

**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**Charity No 1078032**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2022**

# THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

## OFFICERS AND ADVISORS

<b>TRUSTEES</b>	The Most Revd & Rt Hon the Archbishop of Canterbury	UK	Chair
	Mrs Marjorie Bannister	UK	
	Mrs Marion M Dawson Carr	USA	
	Mr R Alec Dawson	USA	
	The Revd Dr Duncan J Dormor	UK	
	Mrs Pamela Wesley Gomez	USA	
	Lord Green of Hurstpierpoint	UK	Vice-Chair
	Lady Green of Hurstpierpoint	UK	
	Mr Michael J Hart	UK	
	Ms Anne Noel Jones	USA	
	Ms Beverley G Jullien	UK	
	Mr Christopher L Mann	USA	
	The Revd Barry E Nichols	UK	Treasurer
	Mrs Suzannah J O'Brien	UK	
	Ms Adele Paterson	UK	
	The Rt Revd Anthony D Poggo	South Sudan	
	Canon Andrew J Roberts	UK	
	Mr Julian V F Roberts	UK	
	The Rt Revd Timothy M Thornton	UK	
	Ms Julie L Wareham (Julie Noon)	UK	
<b>PRINCIPAL OFFICE</b>	Lambeth Palace, London SE1 7JU		
<b>CHARITY NUMBER</b>	1078032		
<b>BANKERS</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME 19 4JQ		
	National Westminster Bank plc 169 Victoria Street London SW1E 5NA		
	CBF Church of England Deposit Fund One Angel Lane London EC4R 3AB		
<b>SOLICITORS</b>	McCarthy Denning Minster House, 42 Mincing Lane London EC3R 7AE		
<b>INDEPENDENT EXAMINERS</b>	Borucki & Co 42 Radnor Road Harrow HA1 1RZ		

# THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

## TRUSTEES' REPORT

**For the year ended 31 December 2022**

The Trustees of the Archbishop of Canterbury's Anglican Communion Fund (the Fund) present their report for the year ended 31 December 2022

### **Objectives and activities**

#### ***Objectives and the public benefit***

The principal objectives of the Fund are:

- to provide assistance for the provinces or dioceses of the Anglican Communion at times of crisis in the Anglican Communion or the community;
- to support strategic initiatives to assist religious and other charitable work of the Anglican Communion; and
- to provide official representation of the Anglican Communion at international institutions and consultations including the Anglican Communion Office at the United Nations.

There is no other substantial source of funding for these purposes available to the Archbishop of Canterbury which is accessible wholly for the general purposes of the whole Communion. The aim of the Fund is not to supplant the generosity of individual parishes, dioceses or provinces, but, rather, to support the work of the Church locally on behalf of the whole Communion.

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.

#### ***Significant activities***

The Fund seeks and welcomes donations to finance its grant making activities.

Each year the Fund invites applications for grants from the provinces, dioceses and central institutions of the Anglican Communion. Grant applications may be initiated by the Archbishop of Canterbury, the Secretary General of the Anglican Communion and individual Primates or Presidents of Regional Councils recognised by the Anglican Consultative Council. Formal application and accountability procedures have been approved by the trustees. Grant applications are normally considered at a meeting of the trustees held towards the end of each calendar year when the amount of income available for distribution the following year is likely to be known. The Management Committee may approve grants to respond appropriately to requests without undue delay.

The Fund requires all recipients of grants to sign a grant agreement before grants are paid and to submit reports on the utilisation of the grants every six months and on completion of the project. The reports received are reviewed by a staff member when received and a report on these reviews is considered by the trustees at the next trustee meeting.

### *Aims and activities for the year.*

The main aims of the Fund for the year were:

- To maximise the income available for grants.
- To allocate the income available to projects which fulfilled the objectives of the Fund.
- To monitor the submission of reports by recipients and to ensure that the grants paid have been properly applied.

### **Achievement and performance**

In 2022 the Fund received donations of totalling £580,227. This included £15,154 for the Together in Unity Covid 19 Appeal, £22,503 for the Personal Emergencies Fund and £34,120 arising from the cancellation or reduction of prior year grants.

The Fund made grants totalling £512,538 of which £59,462 were grants from the Personal Emergencies Fund. Full details of the grants made in 2022 and the previous year are set out in note 4 to the accounts. Reports received from recipients of grants have been reviewed and procedures to ensure that reports are received on a timely basis are in place.

Administration expenses totalled £63,904 being 10.8% of the total income of the Fund. Fundraising costs totalled £25,123 being 4.2% of the total income of the Fund.

During the year the Fund's investments decreased in value by £47,952.

### **Financial review**

The accounts of the Fund are set out on pages 10 to 20. At 31 December 2022 the unrestricted funds carried forward totalled £9,298. In addition, the following Restricted Income Funds were held:

US donations	£43,351	Retained partly to meet grant administration expenses in 2022 and partly to fund future grants.
Bishop Radford Trust	£31,371	Retained partly to meet grant administration expenses in 2022 and partly to fund future grants.
Together in Unity Appeal	£28,564	Available for grants for Covid relief
Women on the Front Line	£28,968	Available to cover the costs of Women on the Front Line Retreats led by Mrs Caroline Welby; this programme has been delayed because of the Covid 19 pandemic.
PEF Capital funds	£215,015	These funds are invested.
PEF Revenue funds	£59,509	Available for PEF grants
Henry Oldfield Trust	£5,000	Available for grants to the West Indies



£100,000 is retained in the (unrestricted) Reserve Fund which may be drawn upon by the trustees in any year in which the income received drops by more than twenty per cent when compared with the previous year.

The funds held in the Reserve Fund (£100,000) and the bulk of the PEF Capital Funds (£208,538) are invested with the Central Board of Finance of the Church of England divided equally between two equity funds, being the CBF Church of England Investment Fund and the CBF Church of England Global Equity Income Fund (see note 8 to the accounts) Any other surplus funds are invested in UK interest bearing accounts.

The principal funding sources for the Fund during the year were the American Friends of the Archbishop of Canterbury's Anglican Communion Fund Inc. (the American Friends) - £260,738 and the Bishop Radford Trust - £130,000.

The grants made during the year supported the key objectives of the Fund as set out below.

	2022 £	2021 £
<i>Grants to Provinces of the Anglican Communion in times of acute need - Covid 19</i>	-	205,247
<i>Grants to Provinces of the Anglican Communion in times of acute need</i>	59,904	44,127
<i>Grants to support strategic initiatives to assist religious and other charitable work of the Anglican Communion</i>		
<i>Strategic partnerships</i>	35,000	-
<i>General projects</i>	236,172	304,228
<i>Grants for Anglican Communion representation and consultations</i>	122,000	75,000
<i>Grants by Personal Emergencies Fund</i>	59,462	20,142
<b><i>Total grants approved in the year</i></b>	<b>512,538</b>	<b>648,744</b>

In 2017 a decision was taken to develop deeper relationships with a small number of provinces who wish to embark on well planned strategic developments but who cannot do so without external funding. These are designated as "Strategic Partnerships". Funding at a level of about £50,000 per annum per partnership for a period of up to three years is considered and third year grants have been made to the provinces of Sudan and Tanzania. This programme has been delayed because of the Covid pandemic. A grant of £35,000 was made during the year for IAMA, the Anglican Church of Mozambique and Angola, the newest province of the Anglican Communion, to assist with the establishment of the province.

The trustees have maintained the support given, in previous years, by the Friends and the Fund to the Anglican Communion Office at the United Nations and have continued to support the Anglican Centre in Rome and the work of the Diocese in Europe in connection with Anglican Representation at European Institutions.

## **Plans for future periods.**

On 1 January 2022, the Fund took over the fundraising role previously undertaken by the associated charity The Friends of the Archbishop of Canterbury's Anglican Communion Fund. This is to simplify the activities and operations in the UK which are now wholly undertaken by the Fund. The American Friends of the Archbishop of Canterbury's Anglican Communion Fund, Inc will continue to act as our fundraising arm in America.

The trustees aim to seek growth in the income of the Fund to enhance the ability of the Fund to provide financial support to the Anglican Communion and the international ministry of the Archbishop of Canterbury. In particular, as funds become available, the Fund is aiming to develop further strategic partnerships with individual provinces without significantly diminishing the funds available to provinces in times of crisis, for strategic initiatives and for Anglican Communion representation and consultations.

## **Structure, governance and management**

### ***Governing documents***

The Fund was created by a deed of trust dated 12 November 1997 for the benefit of the churches and provinces of the Anglican Communion and the international ministry of the Archbishop of Canterbury. This deed has been amended by Supplemental Deeds dated 15 October 1999, 14 December 2016 and 20 October 2021. On 3 November 1999 the Fund was registered in England as a Charity.

### ***Recruitment and appointment of new trustees***

The Archbishop of Canterbury, the Chair of the Inter-Anglican Finance and Administration Committee and the Secretary General of the Anglican Communion are ex-officio trustees. Five co-opted trustees are appointed by the Archbishop of Canterbury. Three trustees are nominated by the Anglican Consultative Council (the ACC) of whom at least one shall be a member of the ACC Standing Committee. Two trustees are nominated by the Primates' Standing Committee of whom at least one shall be a member of the Primates' Standing Committee. The Vice-chair of trustees, who is also the Chair of the Management Committee, is nominated by the Archbishop of Canterbury. As a result of changes made by the Supplemental Deed dated 20 October 2021 there may be up to eleven elected trustees who shall be lay persons or non-stipendiary ministers with relevant commercial knowledge and expertise. This replaced the right of the Friends to nominate additional trustees. Each trustee holds office for an initial term of three years and is eligible for re-appointment.

### ***Induction and training of trustees***

The policies and procedures of the Fund and the responsibilities of trustees are explained to new trustees by the chairman of the management committee and the treasurer.

### ***Organisational structure and decision making process***

The Fund is controlled by the Trustees who meet at least once a year when they consider all grant applications. The Trustees have established a Management Committee to deal with the day to day affairs of the Fund. The members of the Management Committee are indicated by \* in the list of trustees set out below.

The Personal Emergencies Fund (the PEF) is administered by a Reference Panel, which is responsible for fundraising for the PEF and for consideration and approval of all PEF grants.



Until 29 November 2022 the Reference Panel had been chaired for many years by Canon Nicholas Sagovsky, who retired as the Chair. The Rt Revd Timothy M Thornton was appointed as Chair in his place. In addition the following served as members of the Reference Panel during the year: Mrs Marjorie Bannister, The Revd Ben Cahill-Nicholls, (the Chief Executive of the Clergy Support Trust), Dr David Child (until 29 November 2022), Dr John Gilbert (from 29 November 2022), Mr Guy Heald and The Revd Barry Nichols (Treasurer).

### ***Related parties and wider networks***

Until 31 December 2021 the Fund worked closely with the Friends which acted principally as the fund-raising arm of the Fund and also had the right to nominate some of the trustees of the Fund. Each year the Friends made one or more grants to support particular projects and granted the balance of their available income to the Fund, subject to a retention to cover the following six months' estimated net operating expenses of the Friends and the Fund.

With effect from 31 December 2021 the Friends transferred this fundraising role and all of its funds, except for £2,000 being the estimated costs of winding up, to the Fund. In 2022 the Friends received donations totalling £8,793 which were forwarded in full to the Fund.

The Fund applies its income for the benefit of the churches and provinces of the Anglican Communion and the international ministry of the Archbishop of Canterbury.

The Fund works closely with the American Friends, an American non-profit organisation, which has a fundraising role in the United States of America and which has in prior years made grants each year to the Friends and which has agreed to make grants directly to the Fund in 2022 and subsequent years. Certain trustees of the American Friends are also trustees of the Friends and the Fund.

### ***Risk management***

The major risks to which the Fund is exposed have been reviewed and procedures have been established to mitigate those risks. The main risk is considered to be the possibility that grants made are not applied for the approved purposes. To mitigate this risk grantees are required to submit detailed reports on the use of the funds received within six months, and in many cases only a proportion of the approved grant is paid until an interim report on project progress is received.

### **Trustees' statement of responsibility in relation to the accounts**

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose, at any time, with reasonable accuracy the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of account are prepared by them under section 132(1) of the Charities Act 2011, those statements of account comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

## Reference and administration details

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

The trustees of the Fund at the date of this report are listed on page 1. Those who served during the period since 1 January 2022 were:

The Most Revd & Rt. Hon Justin P Welby		
the Archbishop of Canterbury	UK	Chair - Ex-officio
Mrs Marjorie Bannister	* UK	Elected
Mrs Marion M Dawson Carr	* USA	Elected
Mr R Alec Dawson	USA	Elected
The Revd Dr Duncan J Dormor	UK	Co-opted
Mrs Pamela Wesley Gomez	USA	Elected
Mr Michael J Hart	UK	Chair Inter Anglican Finance and Administration Committee Ex-officio (appointed 16 February 2023)
Lord Green of Hurstpierpoint	* UK	Nominated as Vice-chair by the Archbishop of Canterbury
Lady Green of Hurstpierpoint	UK	Nominated by the Friends
The Most Revd Josiah Idowu-Fearon	Nigeria	Secretary General of the Anglican Communion - Ex-officio (retired 31 August 2022)
Ms Anne Noel Jones	* USA	Elected
Ms Beverley G Jullien	UK	Co-opted
The Most Revd Paul Kwong	Hong Kong, China	Co-opted (retired 10 November 2022)
Mr Christopher L Mann	USA	Elected
The Revd Barry E Nichols	* UK	Treasurer – Elected
Mrs Suzannah J O'Brien	* UK	Elected
Ms Adele Paterson	UK	Co-opted (appointed 9 November 2022)
The Rt Revd Anthony D Poggo	South Sudan	Secretary General of the Anglican Communion - Ex-officio (appointed 1 September August 2022)
Canon Andrew J Roberts	UK	Co-opted
Mr Julian V F Roberts	UK	Elected
Canon Margaret A Swinson	UK	Chair Inter Anglican Finance and Administration Committee Ex-officio (retired 16 February 2023)
The Rt Revd Timothy M Thornton	UK	Co-opted (appointed 5 December 2022)
Ms Julie L Wareham (Julie Noon)	* UK	Elected

\* = Members of the Management Committee

Ms Safiya Nyirongo and Ms Donna Munyaneza are employed by Lambeth Palace to serve as Chief Executive Officer of the Fund and Programme Manager and Executive Assistant respectively. The Fund bears their employment costs.

## **Trustees**

The Most Revd Josiah Idowu-Fearon retired as an Ex-officio trustee on 31 August 2022 when he ceased to be Secretary General of the Anglican Communion and on 1 September 2022 his successor in that role, The Rt Revd Anthony D Poggo, became an Ex-officio trustee in his place.

Ms Adele Paterson was appointed as a Co-opted trustee on 9 November 2022.

At the Annual General Meeting held on 9 November 2022, Mrs Marion M Dawson Carr, Mr R Alec Dawson, Ms Anne Noel Jones, Mr Christopher L Mann, The Revd Barry E Nichols, Ms Suzannah J O'Brien, Mr Julian VF Roberts and Ms Julie L Wareham, all of whose period of office as trustees nominated by the Friends had come to an end, were all re-elected as trustees.

The Most Revd Paul Kwong retired as a Co-opted trustee on 10 November 2022.

The Rt Revd Timothy M Thornton, who has also been appointed as Chair of the Personal Emergencies Fund Reference Panel, was appointed as a Co-opted trustee on 5 December 2022.

Canon Margaret A Swinson retired as an Ex-officio trustee on 16 February 2023 when she ceased to be Chair of the Inter Anglican Finance and Administration Committee and her successor in that role, Mr Michael J Hart, became an Ex-officio trustee in her place.

The trustees wish to thank all the retiring trustees for their valuable contributions as trustees over the years.

*+ Josh Cantuar:*

**+Justin Cantuar:**

**Chair**

*27/1/2023*

## **Accountant's report**

### **Independent examiner's report to the trustees of The Archbishop of Canterbury's Anglican Communion Fund**

I report on the accounts of the trust for the year ended 31 December 2022, which are set out on pages 10 to 20.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 general Directions given by the Charity Commission. An examination includes a review of the 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 the 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:
  - to keep accounting records in accordance with Section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Acthave 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  
Borucki & Co  
Chartered Accountants and Registered Auditors  
42 Radnor Road  
Harrow HA1 1RZ

50 October 2023



**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 31 December 2022**

	Note	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted income funds 2022 £	Total 2022 £	Total 2021 £
<b>Income</b>						
<b>Donations</b>						
Grant from The Friends of the Archbishop of Canterbury's Anglican Communion Fund		8,793		2,500	11,293	480,347
Grant from American Friends of the Archbishop of Canterbury's Anglican Communion Fund Inc				260,738	260,738	-
UK donations		106,419		130,000	236,419	65,950
Together in Unity - Covid 19 Appeal				15,154	15,154	-
Personal Emergencies Fund transferred from Anglican Consultative Council				-	-	361,660
Donations to Personal Emergencies Fund				22,503	22,503	125
Prior year grants cancelled or reduced	3	7,500		26,620	34,120	3,000
<b>Total donations</b>		122,712		457,515	580,227	911,082
<b>Investment income</b>						
Income from investments		3,361		6,044	9,405	4,908
Interest receivable		1,971		442	2,413	65
<b>Total income</b>		128,044		464,001	592,045	916,055
<b>Expenditure</b>						
<b>Charitable activities</b>						
<b>Grants to be allocated below</b>						
Grants to Provinces of the Anglican Communion in times of acute need -						
Covid 19, new grants	4				-	205,247
Other	4	50,168		9,736	59,904	44,127
Grants for strategic initiatives:						
Strategic partnerships	4			35,000	35,000	-
General projects	4	53,219		182,953	236,172	304,228
Grants for Anglican Communion representation and consultations	4	10,043		111,957	122,000	75,000
Grants by Personal Emergencies Fund		-		59,462	59,462	20,142
<b>Total grants approved in the year</b>		113,430		399,108	512,538	648,744
<b>Administration and finance costs</b>						
Administration	5	16,216		47,747	63,963	61,312
Loss/(Gain) on exchange		(59)		-	(59)	1
<b>Fundraising costs</b>	6	25,123			25,123	
<b>Total expenditure</b>		154,710		446,855	601,565	710,057
<b>Net income/(deficit)</b>		(26,666)		17,146	(9,520)	205,998
<b>Transfer to Covid 19 funds</b>		-		-	-	-
<b>Other recognised gains/(losses)</b>						
Realised gain/(loss) on investments					-	-
Unrealised gain/(loss) on investments	8	(17,226)		(30,726)	(47,952)	20,184
<b>Net Movement in Funds</b>		(43,892)	-	(13,580)	(57,472)	226,182
Fund balances brought forward at the beginning of year		53,190	100,000	425,358	578,548	352,356
<b>Fund balances carried forward at end of year</b>		9,298	100,000	411,778	521,076	578,548

**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**BALANCE SHEET**

**At 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Office equipment	7	0	390
Investments	8	<u>324,709</u>	<u>372,661</u>
		<b>324,709</b>	<b>373,051</b>
<b>Current assets</b>			
Debtors			
Due from Friends of the Archbishop of Canterbury's Anglican Communion Fund		0	47,469
Other debtors		43,670	6,254
Cash at bank	9	<u>779,605</u>	<u>770,051</u>
		<b>823,275</b>	<b>823,774</b>
<b>Liabilities</b>			
Creditors falling due within one year			
Due to Friends of the Archbishop of Canterbury's Anglican Communion Fund		23,091	0
Grants payable		574,231	554,857
Other creditors		<u>29,586</u>	<u>63,420</u>
		<b>626,908</b>	<b>618,277</b>
Net current assets		<u>196,367</u>	<u>205,497</u>
Net assets		<u><b>521,076</b></u>	<u><b>578,548</b></u>
<b>Funds</b>			
<i>Unrestricted income funds</i>	10		
General Fund		9,298	53,190
Reserve Fund		100,000	100,000
<i>Restricted income funds</i>		411,778	425,358
		<u><b>521,076</b></u>	<u><b>578,548</b></u>

*+ Justin Cantuar:*

+Justin Cantuar:  
Chair of Trustees

27 / 1 2023

# THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

## Notes to the accounts

31 December 2022

### 1 Constitution

The Archbishop of Canterbury's Anglican Communion Fund (the Fund) was created by a deed of trust dated 12 November 1997 for the benefit of the churches and provinces of the Anglican Communion and the international ministry of the Archbishop of Canterbury. This deed has been amended by Supplemental Deeds dated 15 October 1999, 14 December 2016 and 20 October 2021.

On 3 November 1999 the Fund was registered in England as Charity No 1078032.

### 2 Accounting policies

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

#### **Basis of financial statements**

The accounts 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) and the Charities SORP 2015 (SORP 2015) as amended by Updated Bulletin 1. The trust is a public benefit entity as defined by FRS 102. The accounts have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the trust is responsible in law.

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

#### **Preparation of the accounts on a going concern basis**

The trust is a grant making trust and only makes grants out of available income. During the year the trust had a net excess of expenditure over income of £9,520. At 31 December 2022 Unrestricted Reserves totalled £109,298. The trustees are not aware of any circumstances that might affect the going concern status of the trust in the foreseeable future.

For this reason, the trustees are of the opinion that the trust can be considered a going concern for the foreseeable future, this being a period of at least twelve months from the date of approval of the balance sheet.

#### **Funds**

*Unrestricted funds* are funds set aside by the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trust.

*Designated funds* are general funds set aside for a particular purpose by the trustees. They are also unrestricted.

*Restricted funds* represent donations or grants received for a specific object or invited by the trustees for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

# THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

## Notes to the accounts

31 December 2022

### 2 Accounting policies (Cont'd)

#### 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 Trust 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 and income from investments is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or investment income paid or payable by the bank or investment institution.

The value of donated services is calculated at the estimated cost of employing staff to provide the services concerned.

#### 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.

Grants payable are accounted for once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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 heading has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

#### Fixed assets

*Office equipment* is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

*Investments* are valued at market value at 31 December

#### 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 translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

#### Taxation

The Trust, 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.

**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**Notes to the accounts**

**31 December 2022**

**3 Prior year grants cancelled or reduced**

Prior year grants cancelled or reduced were as follows:

	Unrestricted Income funds 2022 £	Restricted Income funds 2022 £	Unrestricted Income funds 2021 £	Restricted Income funds 2021 £
<i>Reductions</i>				
2017 Kenya - Care Centre Project	2,500			
2017 Indonesia - Emergency flood relief	5,000			
2017 & 2018 Women on the Front Line		9,081		
2018 Bahamas Emergency relief		5,000		
2018 Spouses Vine Fund		2,539		
2019 Zimbabwe - Harare 5 Year plan		10,000		
2020 Cuba Covid relief				3,000
	<b>7,500</b>	<b>26,620</b>	<b>0</b>	<b>3,000</b>

**4 Grants made**

Grants approved during the year were as follows

	Unrestricted Income funds 2022 £	Restricted Income funds 2022 £	Unrestricted Income funds 2021 £	Restricted Income funds 2021 £
--	--	--	--	--

*Grants to provinces of the Anglican Communion in times of acute need*

*Grants from the Together in Unity Appeal for Covid relief throughout the Communion*

*Grants approved in 2021*

**Africa**

Central Africa	Diocese of Northern Zambia		2,000
	Diocese of Lusaka		2,000
	Zimbabwe, Diocese of Masvingo		4,732
Democratic Republic of Congo	Province of Congo		25,000
Ghana, West Africa	Diocese of Wiawso		10,000
Indian Ocean	Madagascar		2,500
Kenya	Diocese of Mumias		10,000
	Diocese of Kapsabet		9,165
Southern Africa	Diocese of George		3,000
	Diocese of Swaziland		9,650
Tanzania	St Augustine's Hospital, Tanga		6,000

**Asia/Oceania**

Myanmar			10,000
North India	Church of North India		31,000
	Diocese of Amritsar		10,000
Papua New Guinea	Diocese of Alpo Rongo		9,500
South India			35,000

**Americas/Caribbean**

Brazil	Various projects		10,000
	Amazonia		10,000

**Middle East**

Alexandria	Tigray		5,700
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<b>0</b>	<b>0</b>	<b>0</b>	<b>205,247</b>
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**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**Notes to the accounts**

**31 December 2022**

**4 Grants made (Cont'd)**

	Unrestricted Income funds 2022 £	Restricted Income funds 2022 £	Unrestricted Income funds 2021 £	Restricted Income funds 2021 £
<i>Grants to provinces of the Anglican Communion in times of acute need the Communion</i>				
<i>Grants approved in 2022</i>				
<i>Africa</i>				
Indian Ocean - Madagascar - Cyclone emergency relief	16,000			
South Sudan - Emergency relief for displaced people in Agok town	3,076			
Uganda - Support for hunger affected families in Karamoja region	10,460			
Zimbabwe - Diocese of Masvingo - Mitigation of hunger and famine among students at Buhera diocesan schools		9,736		
<i>Asia/Oceania</i>				
Ceylon - Diocese of Kurungala - Emergency relief to impoverished families	3,632			
Pakistan - Support for priest following murder of colleague	11,000			
Pakistan - Emergency flood relief	6,000			
<i>Grants approved in 2021</i>				
<i>Africa</i>				
Democratic Republic of Congo - Rebuild Kanyanja church following volcanic eruption				9,127
Democratic Republic of Congo - Volcanic eruption relief			5,000	
Tanzania - Diocese of Tanga, Restoration of Church following landslide			13,000	
<i>Americas/Caribbean</i>				
Caribbean - Windward Islands volcanic eruption relief			3,000	
Haiti - Earthquake relief			5,000	
<i>Middle East</i>				
Alexandria - Tigray emergency response			6,000	
Jerusalem & Middle East - Emergency response to Gaza crisis			3,000	
	50,168	9,736	35,000	9,127
<i>Grants to Provinces of the Anglican Communion for strategic initiatives</i>				
<i>Strategic Partnerships</i>				
<i>Grants approved in 2022</i>				
<i>Africa</i>				
IAMA - First Provincial Synod and office operational costs		35,000		
	0	35,000	0	0



**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**Notes to the accounts**

**31 December 2022**

**4 Grants made (Cont'd)**

Unrestricted	Restricted	Unrestricted	Restricted
Income	Income	Income	Income
funds	funds	funds	funds
2022	2022	2021	2021
£	£	£	£

**Grants to Provinces of the Anglican Communion for strategic initiatives**

**General projects**

**Grants approved in 2022**

**Africa**

Burundi - Rehabilitation of Provincial office		9,560	
Democratic Republic of Congo - Diocese of Kalima - Training seminar for clergy and laity on strategies for leadership, mission, evangelism and church growth		10,000	
Democratic Republic of Congo - Diocese of Kamango - Community transformation in the context of conflict		10,108	
Democratic Republic of Congo - Diocese of Boga - Project to strengthen coexistence and peaceful cohabitation among chiefdoms in South Irumi province		15,000	
Ghana - Strategic development project	10,000		
Kenya - Diocese of Kapsabet - Safer Communities project		10,000	
Kenya - Communion Forest Initiative		10,000	
Southern Africa - Theological college faculty position	10,000		
South Sudan - Empowering faith leaders to contribute to local peace process		20,000	
South Sudan - Workshop and retreat to build capacity to engage on issues of conflict facing the Church and the nation	9,000		
South Sudan - Diocese of Ayod - Enhancing evangelism and rebuilding cathedral		10,000	
Tanzania - Reaching out to children at schools/colleges		10,000	
Tanzania - Diocese of Kagera - Pamoja Project - Building the ability of farmers		10,000	

**Asia/Oceania**

Bangladesh - Workshops for milestones for three dioceses and eight deaneries	14,219	9,486	
Myanmar - Diocese of Homalin - Community training programme		10,000	
Pakistan - Diocese of Sialkot - Awareness training re female issues		8,800	
Pakistan - Diocese of Multan - Advocacy on the rights of women		9,999	

**Americas/Caribbean**

Uruguay - Soul Institute project - caring for carers		15,000	
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**Middle East**

Jerusalem & Middle East - Jerusalem - Empowering women to become active leaders in the Church	10,000		
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**Anglican Communion**

Anglican Alliance - Communion Forest Initiative		15,000	
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**Grants approved in 2021**

**Africa**

Central Africa - Malawi, Diocese of Upper Shire, Financial management & Leadership training			9,998
Central Africa - Northern Malawi, support for Medical Mobile Outreach clinic			10,000
Democratic Republic of Congo - House of Bishops' meeting and enthronement of new Archbishop		20,000	
Democratic Republic of Congo - Diocese of Boga		9,891	
Ghana - Renovation of office for new internal province		10,000	
Indian Ocean - Madagascar, Diocese of Toliara		9,964	
Mozambique - Office for newly created missionary diocese of Zambesia			10,000
Southern Africa - St Saviour's, Port Elizabeth Soup Kitchen			10,000
South Sudan - Diocese of Juba, Access to potable water in Gondokoro		5,322	
South Sudan - Synod meeting with representatives from each diocese			20,000
South Sudan - Diocese of Yambio, Evangelism and mission response to Covid 19		6,000	
South Sudan - Kajo-Keji Christian College, satellite internet set up and electric supply to lecture halls			10,000

Carried forward

53,219	182,953	61,177	69,998
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**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**Notes to the accounts**

**31 December 2022**

**4 Grants made (Cont'd)**

Unrestricted	Restricted	Unrestricted	Restricted
Income	Income	Income	Income
funds	funds	funds	funds
2022	2022	2021	2021
£	£	£	£

***Grants to Provinces of the Anglican Communion for strategic initiatives***

***General projects***

***Grants approved in 2021***

***Africa***

***Brought forward***

Sudan - Diocese of Kadugli	53,219	182,953	61,177	69,998
Sudan - Completion of ECS Guest House			9,969	
Tanzania - Review of constitution of Anglican Church of Tanzania			10,000	
Tanzania - Roofing of Kondo Cathedral Church				7,000
Tanzania - Diocese of Lweru, support for vulnerable girls			10,000	
Tanzania - Diocese of Rorya, parish response recovery and resilience to Covid 19				9,978
Tanzania - Diocese of Ruvuma, income generation for Covid 19 economic recovery			3,937	2,563
Tanzania - Diocese of Victoria Nyanza, Water bore hole				10,000
Uganda - Northwest Ankole, Disseminating Diocesan Strategic Development Plan				7,220
Zimbabwe - Diocese of Masvingo, roofing material for St Bernard's Mission clinic			115	
Zimbabwe - Matabeleland, theological training			10,000	
<b>Americas/Caribbean</b>				10,000
Brazil - St Steven's Church, provision of food and work raining to homeless				7,000
West Indies - Diocese of Jamaica, Renovation of St Monica's Children's Home				20,000
<b>Middle East</b>				
Diocese of Cyprus and the Gulf - Student chaplaincy			5,000	
Diocese of Jerusalem - Training on Safeguarding				10,000
Diocese of Jerusalem - Arab Episcopal School			10,000	
<b>Anglican Communion</b>				
Capacity building for gender justice within the Communion				10,000
Safe Church Commission visual project				10,271
Anglican Alliance - Strengthening young people's livelihood skills and resilience				10,000

53,219	182,953	120,198	184,030
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***Grants for Anglican Communion representation and consultations***

***Grants approved in 2022 and 2021***

Diocese in Europe - Anglican Representation at European institutions	10,043	6,957		15,000
Anglican Centre in Rome - Core support		30,000		30,000
Anglican Communion Office at the United Nations - core support		75,000		30,000
	10,043	111,957	0	75,000

# THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

## Notes to the accounts

31 December 2022

### 5 Administration and finance costs

Administration and finance costs were as follows

	Unrestricted Income funds 2022 £	Restricted Income funds 2022 £	Unrestricted Income funds 2021 £	Restricted Income funds 2021 £
Administration	503	0	0	63
Staff costs	14,020	47,557	54,493	4,136
Office equipment depreciation	390		738	
Governance costs - Independent examiner's fees	450		450	
Bank charges	853	190	1,432	
	<u>16,216</u>	<u>47,747</u>	<u>57,113</u>	<u>4,199</u>

### 6 Fundraising costs

	Unrestricted Income funds 2022 £	Restricted Income funds 2022 £	Unrestricted Income funds 2021 £	Restricted Income funds 2021 £
Staff costs	23,991			
Promotion expenses	1,132			
	<u>25,123</u>	<u>0</u>	<u>0</u>	<u>0</u>

### 7 Office equipment

		2022 £	2021 £
Cost			
	At 1 January 2022		
	Additions during year	2,954	2,954
	At 31 December 2022	-	0
Depreciation		<u>2,954</u>	<u>2,954</u>
	At 1 January 2022	2,564	1,826
	Charge for the year	390	738
	At 31 December 2022	<u>2,954</u>	<u>2,564</u>
Net book value	At 31 December 2022	<u>0</u>	<u>390</u>

### 8 Investments

	2022 PEF £	2022 Other £	2022 Total £	2021 PEF £	2021 Other £	2021 Total £
Market value at 1 January 2022	239,264	133,397	372,661		115,657	115,657
Transfer from Anglican Consultative Council				240,248		240,248
Additions				240,000		240,000
Disposals				-243,428		-243,428
Realised and unrealised investment gain/(loss)	-30,726	-17,226	-47,952	2,444	17,740	20,184
Market value at 31 December 2022	<u>208,538</u>	<u>116,171</u>	<u>324,709</u>	<u>239,264</u>	<u>133,397</u>	<u>372,661</u>
CBF Church of England Investment Fund	105,888	55,277	161,165	119,318	62,615	181,933
CBF Church of England Global Equity Income Fund	102,650	60,894	163,544	119,946	70,782	190,728
	<u>208,538</u>	<u>116,171</u>	<u>324,709</u>	<u>239,264</u>	<u>133,397</u>	<u>372,661</u>
Historical cost	<u>240,000</u>	<u>85,049</u>	<u>325,049</u>	<u>240,000</u>	<u>85,049</u>	<u>325,049</u>

### 9 Cash at bank

	2022 £	2021 £
CAF Bank Ltd	209,510	474,125
NatWest Bank plc	57,295	238,126
CBF Deposit Fund	<u>512,800</u>	<u>57,800</u>
	<u>779,605</u>	<u>770,051</u>

**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

Notes to the accounts  
31 December 2022

**10 Reconciliation of Funds and movements on Reserves**

	<u>Unrestricted funds</u>			<u>Restricted income funds</u>							
	<i>General Fund</i>	<i>Reserve Fund</i>	<i>Total Unrestricted Funds</i>	<i>US donations</i>	<i>Bishop Radford Trust</i>	<i>Women on the Front Line</i>	<i>Henry Oldfield Trust</i>	<i>Together in Unity Appeal</i>	<i>Personal Emergencies Fund Capital Funds</i>	<i>Personal Emergencies Fund Revenue Funds</i>	<i>Total restricted income Funds</i>
	£	£	£	£	£	£	£	£	£	£	£
At 1 January 2021	82,550	100,000	182,550	-	-	14,887	-	154,929	-	-	169,816
Income	165,212		165,212	178,940	130,000	2,500	25,000	50,996		1,747	389,183
Funds transferred from ACC									243,297	118,363	361,660
Expenditure											
Charitable activities	(155,198)		(155,198)	(143,089)	(105,068)	-	(20,000)	(205,247)		(20,142)	(493,546)
Administration and finance	(57,114)		(57,114)	-						(4,199)	(4,199)
Gains or (losses) on investments	17,740		17,740						2,444		2,444
Net income for the year	(29,360)	-	(29,360)	35,851	24,932	2,500	5,000	(154,251)	245,741	95,769	255,542
Transfers between funds	-		-	(6,000)	(6,732)			12,732			-
At 31 December 2021	53,190	100,000	153,190	29,851	18,200	17,387	5,000	13,410	245,741	95,769	425,358
	<u>Unrestricted funds</u>			<u>Restricted income funds</u>							
	<i>General Fund</i>	<i>Reserve Fund</i>	<i>Total Unrestricted Funds</i>	<i>US donations</i>	<i>Bishop Radford Trust</i>	<i>Women on the Front Line</i>	<i>Henry Oldfield Trust</i>	<i>Together in Unity Appeal</i>	<i>Personal Emergencies Fund Capital Funds</i>	<i>Personal Emergencies Fund Revenue Funds</i>	<i>Total restricted income Funds</i>
	£	£	£	£	£	£	£	£	£	£	£
Year to 31 December 2022											
Income	128,044		128,044	268,277	140,000	11,581	-	15,154		28,989	464,001
Expenditure											
Charitable activities	(113,430)		(113,430)	(227,846)	(111,800)	-	-	-		(59,462)	(399,108)
Administration and finance	(16,157)		(16,157)	(26,931)	(15,029)					(5,787)	(47,747)
Raising funds	(25,123)		(25,123)								-
Gains or (losses) on investments	(17,226)		(17,226)						(30,726)		(30,726)
Net income for the year	(43,892)	-	(43,892)	13,500	13,171	11,581	-	15,154	(30,726)	(36,260)	(13,580)
At 31 December 2022	9,298	100,000	109,298	43,351	31,371	28,968	5,000	28,564	215,015	59,509	411,778

*US Donations, Bishop Radford Trust, Women on the Front Line, and Henry Oldfield Trust*

These funds represent donations received to finance certain specified grants to be made by the Fund

*Together in Unity Appeal*

This fund represents amounts raised in response to an Appeal to the Anglican Communion by the Archbishop of Canterbury in 2020 to support one another by providing funds for churches and communities around the world in particular need during the Covid 19 pandemic.

*Personal Emergencies Fund*

This fund, which was transferred from the Anglican Consultative Council on 1 July 2021, exists to give financial assistance to clergy and members of their families throughout the Anglican Communion facing personal medical emergencies

**11 Analysis of Net Assets between funds**

	<u>Unrestricted funds</u>			<u>Restricted income funds</u>								<i>Total</i>
	<i>General Fund</i>	<i>Reserve Fund</i>		<i>US donations</i>	<i>Bishop Radford Trust</i>	<i>Women on the Front Line</i>	<i>Henry Oldfield Trust</i>	<i>Together in Unity Appeal</i>	<i>Personal Emergencies Fund Capital Funds</i>	<i>Personal Emergencies Fund Revenue Funds</i>		
	£	£	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:												
Fixed assets												
Office equipment	-											-
Investments	16,171	100,000										324,709
Current assets									208,538			-
Debtors	43,670											43,670
Cash at bank	100,889			328,909	194,639	28,968	5,000	45,457	6,477	69,266		779,605
Less												-
Current liabilities	(151,432)			(285,558)	(163,268)			(16,893)		(9,757)		(626,908)
Total net assets	9,298	100,000	43,351	31,371	28,968	5,000	28,564	215,015	59,509	521,076		

	<u>Unrestricted funds</u>			<u>Restricted income funds</u>								<i>Total</i>
	<i>General Fund</i>	<i>Reserve Fund</i>		<i>US donations</i>	<i>Bishop Radford Trust</i>	<i>Women on the Front Line</i>	<i>Henry Oldfield Trust</i>	<i>Together in Unity Appeal</i>	<i>Personal Emergencies Fund Capital Funds</i>	<i>Personal Emergencies Fund Revenue Funds</i>		
	£	£	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:												
Fixed assets												
Office equipment	390											390
Investments	33,397	100,000										372,661
Current assets									239,264			-
Debtors	53,723											53,723
Cash at bank	181,367			235,216	167,039	26,468	25,000	32,715	6,477	95,769		770,051
Less												-
Current liabilities	(215,687)			(205,365)	(148,839)	(9,081)	(20,000)	(19,305)				(618,277)
Total net assets	53,190	100,000	29,851	18,200	17,387	5,000	13,410	245,741	95,769	578,548		

**THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND**

**Notes to the accounts**

**31 December 2022**

**12 Comparatives for Statement of Financial Activities  
analysed between funds**

	Note	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted income funds 2021 £	Total 2021 £
<b>Income</b>					
<b>Donations</b>					
Grant from The Friends of the Archbishop of Canterbury's Anglican Communion Fund		120,911		359,436	480,347
UK donations		40,950		25,000	65,950
Together in Unity - Covid 19 Appeal		-		-	-
Personal Emergencies Fund transferred from Anglican Consultative Council				361,660	361,660
Donations to Personal Emergencies Fund				125	125
Prior year grants cancelled or reduced	3	-		3,000	3,000
<b>Total donations</b>		161,861		749,221	911,082
<b>Investment income</b>					
Income from investments		3,286		1,622	4,908
Interest receivable		65		-	65
<b>Total income</b>		165,212		750,843	916,055
<b>Expenditure</b>					
<b>Charitable activities</b>					
Grants to Provinces of the Anglican Communion in times of acute need -					
Covid 19, new grants				205,247	205,247
Other		35,000		9,127	44,127
Grants for strategic initiatives -					
Strategic partnerships		-		-	-
General projects		120,198		184,030	304,228
Grants for Anglican Communion representation and consultations		-		75,000	75,000
Grants by Personal Emergencies Fund				20,142	20,142
<b>Total grants approved in the year</b>		155,198		493,546	648,744
<b>Administration and finance costs</b>					
Administration	6	57,113		4,199	61,312
Loss/(Gain) on exchange		1		-	1
<b>Total expenditure</b>		212,312		497,745	710,057
<b>Net income/(deficit)</b>		(47,100)		253,098	205,998
<b>Other recognised gains/(losses)</b>					
Realised gain on investments		-	-	-	-
Unrealised gain/(loss) on investments		17,740	-	2,444	20,184
<b>Net income for the year after transfers</b>		(29,360)	-	255,542	226,182
Fund balances brought forward at the beginning of year		82,550	100,000	169,816	352,366
<b>Fund balances carried forward at end of year</b>		53,190	100,000	425,358	578,548