

THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

Charity No 1078032

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2024

THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

OFFICERS AND ADVISORS

| | | | |
|------------------------------|---|-------------|------------|
| TRUSTEES | Lord Green of Hurstpierpoint | UK | Vice-Chair |
| | The Rt Revd William Bahemuka | DR Congo | |
| | 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 | |
| | Lady Green of Hurstpierpoint | UK | |
| | Mr Michael J Hart | UK | |
| | Ms Anne Noel Jones | USA | |
| | Ms Beverley G Jullien | UK | |
| | Canon Andrew Khoo | Malaysia | |
| | 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 Revd Wendy Scott | New Zealand | |
| | The Rt Revd Timothy M Thornton | UK | |
| | Ms Julie L Wareham (Julie Noon) | UK | |
| PRINCIPAL OFFICE | Lambeth Palace, London SE1 7JU | | |
| CHARITY NUMBER | 1078032 | | |
| BANKERS | 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 | | |
| INVESTMENT MANAGERS | CCLA Investment Management Limited One Angel Lane, London EC4R 3AB | | |
| SOLICITORS | McCarthy Denning Minster House, 42 Mincing Lane London EC3R 7AE | | |
| INDEPENDENT EXAMINERS | Gowers Limited The Old School House, Bridge Road, Hunton Bridge Kings Langley, Herts. WD4 8SZ | | |

THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

TRUSTEES' REPORT

For the year ended 31 December 2024

The Trustees of the Archbishop of Canterbury's Anglican Communion Fund (the Fund) present their report for the year ended 31 December 2024

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 urgent 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. Normally 75% of the approved grant is paid on receipt of a signed grant agreement and the balance of 25% is paid only after receipt of a satisfactory report on the way in which funds

advanced has been expended. 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 2024 the Fund received donations totalling £580,301. This included £73,664 for the Personal Emergencies Fund.

We have strengthened our procedures (i) by cancelling the full grant offered if the grant has not been accepted by signing a grant agreement on a timely basis or in the case of the Church of South India if the recipient has been placed in administration, and (ii) by reducing the grant by an amount equal to the unpaid balance for certain grants on which the first 75% of a grant agreed has been paid but, in contravention of the grant agreement, a satisfactory report on which the way in which funds have been utilised has not been received without adequate explanation within at least two years of the initial payment being made, or because the balance has not been claimed. This has resulted in an unusually high cancellation or reduction of grants in these accounts, thus releasing these funds to be available for distribution in subsequent years.

Prior year grants totalling £117,704 were cancelled or reduced. This included grants totalling £71,998 made between 2019 and 2023 which were cancelled either because grant agreements have not been completed by the intended recipient or in the case of £20,000 relating to grants to the Church of South India, because the recipient was placed in administration. Grants totalling £45,706 made between 2017 and 2022 were reduced either, in the case of a grant reduced by £6,000 made to Pakistan by agreement with the recipient, or in 19 other cases either because satisfactory reports on the utilisation of the 75% of the grant paid in advance have not been received or because the balance has not been claimed. Full details are set out in note 3 to the accounts.

The Fund made grants totalling £487,290 of which £39,423 were grants from the Personal Emergencies Fund. Full details of the grants made in 2024 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 have been strengthened.

Administration expenses totalled £79,691 being 10.9% of the total income of the Fund. Fundraising costs totalled £29,675 being 4% of the total income of the Fund.

During the year the Fund's investments increased in value by £15,801.

Financial review

The accounts of the Fund are set out on pages 10 to 19. At 31 December 2024 the unrestricted funds carried forward totalled £137,922. In addition, the following Restricted Income Funds were held:

| | | |
|----------------------|----------|---|
| US donations | £90,866 | Being £31,000 retained to meet grant administration expenses in 2025 and £59,866 arising from the reversal of prior grants, retained to fund future grants. |
| Bishop Radford Trust | £32,192 | Being £18,200 retained to meet grant administration expenses in 2025 and £13,992 arising from the reversal of prior grants, retained to fund future grants. |
| PEF Capital funds | £250,401 | These funds are invested. |
| PEF Revenue funds | £106,648 | 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 (£243,924) are invested with the Central Board of Finance of the Church of England divided approximately 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) - £271,709 and the Bishop Radford Trust - £130,000.

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

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| <i>Grants to Provinces of the Anglican Communion in times of acute need</i> | 47,692 | 78,369 |
| <i>Grants to support strategic initiatives to assist religious and other charitable work of the Anglican Communion</i> | | |
| <i>Strategic partnerships</i> | 50,367 | 19,714 |
| <i>General projects</i> | 222,808 | 249,603 |
| <i>Grants for Anglican Communion representation and consultations</i> | 127,000 | 125,000 |
| <i>Grants by Personal Emergencies Fund</i> | 39,423 | 26,771 |
| <i>Total grants approved in the year</i> | 487,290 | 499,457 |

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 was delayed because of the Covid pandemic. Grants totalling £27,639 were made during the year to the Eglise Anglicane Du Congo towards training and empowering women in ministry and grants totalling £22,728 were made for IAMA, the Anglican Church of Mozambique and Angola, the newest province of the Anglican Communion, mainly for school improvements and to improve staff capacity in the Diocese of Bom Pastor in Angola.

The trustees have maintained the support given in previous years 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.

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. There may be up to eleven elected trustees who shall be lay persons or non-stipendiary ministers with relevant commercial knowledge and expertise. 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. The Reference Panel is chaired by The Rt Revd Timothy M Thornton. 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 John Gilbert, Lady Jay Green, Mr Guy Heald, The Ven Kofi deGraft Johnson (General Secretary of CAPA), The Revd Barry Nichols (Treasurer) and The Rt Revd Rose Okeno (Bishop of Butere, Kenya).

Related parties and wider networks

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 makes grants each year to the Fund. Certain trustees of the American Friends are also trustees of 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 2024 were:

| | | |
|--|-------------|--|
| The Most Revd & Rt. Hon Justin P Welby | | |
| the Archbishop of Canterbury | UK | Chair - Ex-officio (Resigned 5 January 2025) |
| The Rt Revd William Bahemuka | DR Congo | Nominated by the ACC (appointed 8 July 2024) |
| 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 |
| Lord Green of Hurstpierpoint | * UK | Nominated as Vice-chair by the Archbishop of Canterbury |
| Lady Green of Hurstpierpoint | UK | Elected |
| Ms Anne Noel Jones | * USA | Elected |
| Ms Beverley G Jullien | UK | Co-opted |
| Canon Andrew Khoo | Malaysia | Nominated by the ACC (appointed 10 September 2024) |
| 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 |
| The Rt Revd Anthony D Poggo | South Sudan | Secretary General of the Anglican Communion - Ex-officio |
| Canon Andrew J Roberts | UK | Co-opted |
| Mr Julian V F Roberts | UK | Elected |
| The Revd Wendy Scott | New Zealand | Nominated by the ACC (appointed 8 May 2024) |
| The Rt Revd Timothy M Thornton | UK | Co-opted |
| Ms Julie L Wareham (Julie Noon) | UK | Elected |

* = Members of the Management Committee

Ms Safiya Nyirongo and Ms Helen Winning were employed during the year by Lambeth Palace to serve as Chief Executive Officer of the Fund and Programme Manager respectively. The Fund bears their employment costs.

Trustees

The Trustees wish to thank The Rt Revd and Rt Hon Justin Welby for his leadership as Chair of the trustees over the last twelve years.

At the Annual General Meeting held on 24 October 2024, Mrs Marjorie Bannister and Mrs Pamela Wesley Gomez, whose periods of office as a trustee had come to an end, were re-elected as trustees.

In May 2024, The Revd Wendy Scott, The Rt Revd William Bahemuka and Canon Andrew Khoo, members of the Standing Committee of the ACC, were nominated by the ACC to serve as trustees and accepted appointment on 8 May, 8 July and 10 September 2024 respectively.

Independent Examiners

Borucki & Co resigned as Independent Examiners during the year and Gowers Limited were appointed in their place.



Lord Green of Hurstpierpoint
Vice-Chair

8 October 2025

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 2024, which are set out on pages 10 to 19.

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.

The Revd David M Green FCA
Gowers Limited
The Old School House
Hunton Bridge
Kings Langley
Herts WD4 8SZ



8 October 2025

THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

| | Note | Unrestricted funds 2024 £ | Designated funds 2024 £ | Restricted income funds 2024 £ | Total 2024 £ | Total 2023 £ |
|--|------|------------------------------------|----------------------------------|--|--------------------|--------------------|
| Income | | | | | | |
| <i>Donations</i> | | | | | | |
| Grant from The Friends of the Archbishop of Canterbury's Anglican Communion Fund | | 2,904 | | | 2,904 | 9,420 |
| Grant from American Friends of the Archbishop of Canterbury's Anglican Communion Fund Inc | | | | | | |
| Donations received | | | | 271,709 | 271,709 | 243,478 |
| Donations to Personal Emergencies Fund | | 102,024 | | 130,000 | 232,024 | 288,554 |
| <i>Total donations</i> | | 104,928 | | 73,664 | 73,664 | 35,271 |
| <i>Prior year grants cancelled or reduced</i> | 3 | 21,922 | | 475,373 | 580,301 | 576,723 |
| <i>Investment income</i> | | | | 95,782 | 117,704 | 1,500 |
| Income from investments | | 3,447 | | 6,196 | 9,643 | 9,475 |
| Interest receivable | | 21,336 | | 4,289 | 25,625 | 22,666 |
| Total income | | 151,633 | | 581,640 | 733,273 | 610,364 |
| Expenditure | | | | | | |
| <i>Charitable activities</i> | | | | | | |
| Grants to Provinces of the Anglican Communion in times of acute need | 4 | - | | 47,692 | 47,692 | 78,369 |
| Grants for strategic initiatives: | | | | | | |
| Strategic partnerships | 4 | - | | 50,367 | 50,367 | 19,714 |
| General projects | 4 | 43,861 | | 178,947 | 222,808 | 249,603 |
| Grants for Anglican Communion representation and consultations | 4 | - | | 127,000 | 127,000 | 125,000 |
| Grants by Personal Emergencies Fund | | - | | 39,423 | 39,423 | 26,771 |
| <i>Total grants approved in the year</i> | | 43,861 | | 443,429 | 487,290 | 499,457 |
| <i>Administration and finance costs</i> | | | | | | |
| Administration | 5 | 24,658 | | 54,457 | 79,115 | 72,106 |
| Loss/(Gain) on exchange | | 576 | | - | 576 | 166 |
| <i>Fundraising costs</i> | 6 | 29,090 | | 585 | 29,675 | 28,772 |
| Total expenditure | | 98,185 | | 498,471 | 596,656 | 600,501 |
| Net income/(deficit) | | 53,448 | | 83,169 | 136,617 | 9,863 |
| Reduction in Transfer to Covid 19 funds | | | | | - | - |
| <i>Other recognised gains/(losses)</i> | | | | | | |
| Realised gain/(loss) on investments | | | | | - | - |
| Unrealised gain/(loss) on investments | 7 | 5,765 | | 10,036 | 15,801 | 39,672 |
| Net Movement in Funds | | 59,213 | - | 93,205 | 152,418 | 49,535 |
| Fund balances brought forward at the beginning of year | | 78,709 | 100,000 | 391,902 | 570,611 | 521,076 |
| Fund balances carried forward at end of year | | 137,922 | 100,000 | 485,107 | 723,029 | 570,611 |

THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

BALANCE SHEET

At 31 December 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Investments - Unrestricted income funds | | 136,258 | 130,493 |
| Investments - Personal Emergencies Fund | 7 | <u>243,924</u> | <u>233,888</u> |
| | | 380,182 | 364,381 |
| Current assets | | | |
| Debtors | | | |
| Other debtors | | 170,325 | 127,122 |
| Cash at bank | 8 | <u>730,260</u> | <u>760,595</u> |
| | | 900,585 | 887,717 |
| Liabilities | | | |
| Creditors falling due within one year | | | |
| Due to Friends of the Archbishop of Canterbury's Anglican Communion Fund | | 0 | 1,203 |
| Grants payable | | 525,970 | 644,840 |
| Other creditors | | <u>31,768</u> | <u>35,444</u> |
| | | 557,738 | 681,487 |
| Net current assets | | <u>342,847</u> | <u>206,230</u> |
| Net assets | | <u>723,029</u> | <u>570,611</u> |
| Funds | | | |
| Unrestricted income funds | 9 | | |
| General Fund | | 137,922 | 78,709 |
| Reserve Fund | | <u>100,000</u> | <u>100,000</u> |
| | | 237,922 | 178,709 |
| Restricted income funds | | | |
| US donations | | 90,866 | 52,919 |
| Bishop Radford Trust | | 32,192 | 19,009 |
| Women on the Front Line | | - | 2,500 |
| Henry Oldfield Trust | | 5,000 | 5,000 |
| Personal Emergencies Fund - Capital funds | | 250,401 | 240,365 |
| Personal Emergencies Fund - Revenue funds | | <u>106,648</u> | <u>72,109</u> |
| | | 485,107 | 391,902 |
| | | <u>723,029</u> | <u>570,611</u> |

SDM

Lord Green of Hurstpierpoint
Vice-Chair of Trustees
08 October 2025

THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

Notes to the accounts

31 December 2024

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 income over expenditure of £136,617. At 31 December 2024 Unrestricted Reserves totalled £237,922. 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.

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 headings 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 2024

3 Prior year grants cancelled or reduced

Prior year grants cancelled or reduced were as follows:

| | Unrestricted Income funds 2024 £ | Restricted Income funds 2024 £ | Unrestricted Income funds 2023 £ | Restricted Income funds 2023 £ |
|--|--|--|--|--|
| <i>Cancellations</i> | | | | |
| 2019 - Southern Africa - Namibia - Support for Diocesan School of Ministries | | 10,000 | | |
| 2020 - Alexandria - Egypt - Clergy and lay leadership training | | 10,000 | | |
| 2020 - Myanmar - Mandalay - Office set up for new missionary diocese in Homalin ar | 9,922 | 6,078 | | |
| 2021 - Central Africa - Malawi - Diocese of Upper Shire - Financial Management and leadership training. | | 9,998 | | |
| 2021 - South Sudan - Diocese of Yambio - Evangelism and mission response to Covid 19 | 6,000 | | | |
| 2023 - South India - Empowering Dalit and Adivasi women to access constitutional benefits, healthcare services and career guidance | | 10,000 | | |
| 2023 - South India - Providing grantas to Dalit and Adivasi theological students to fund their theological education | | 10,000 | | |
| <i>Total cancellations</i> | 15,922 | 56,076 | 0 | 0 |
| <i>Reductions</i> | | | | |
| 2017 - Southern Africa - Namibia - Clergy training | | 2,500 | | |
| 2018 - Southern Africa - Namibia - Diocesan School of Ministries | | 2,064 | | |
| 2018 - Melanesia - Diocese of Timotu - Luova Mission Station, Water & Sanitation | | 2,500 | | |
| 2018 - Papua New Guinea - Mission Secretary's position and education and training | | 2,125 | | |
| 2020 - Brazil - Diocese of Amazonia - Missionary campaign in Manaus region | | 1,750 | | |
| 2020 - CAPA - Bishops' Orientation | | 3,750 | | |
| 2020 - Ceylon - Diocese of Colombo - Refurbishment of Christchurch, Hambantota | | 1,250 | | |
| 2020 - Congo - Performance based monitoring for national staff co-ordinators | | 2,862 | | |
| 2020 - Mozambique - Nampula - Theological education and training in pastoral care | | 2,500 | | |
| 2020 - Pakistan - Diocese of Sialkot - Covid 19 relief | | 100 | | |
| 2020 - Philippines - Visayas Mission areea - Multi-purpose Hall for Good Shepherd Training Centre | | 2,500 | | |
| 2020 - South East Asia - West Malaysia, Penang - Microsoft course for blind and visually impaired | | 2,500 | | |
| 2020 - South Sudan - Diocese of Wau - Covid 19 relief | | 1,000 | | |
| 2020 - Tanzania - Mt Kenya - Rooted in Jesus | | 1,250 | | |
| 2021 - Tanzania - Review of Constitution of Anglican Church of Tanzania | | 1,750 | | |
| 2021 - Tanzania - Diocese of Victoria Nyanza - Water bore hole | | 1,805 | | |
| 2021 - Anglican Alliance - Strengthening young people's livelihood skills and resilience | | 2,500 | | |
| 2022 - Pakistan - Support for priest following murder of colleague | 6,000 | | | |
| 2022 - South Sudan - Empowering faith leaders to contribute to local peace process | | 5,000 | | |
| 2022 - South Sudan - Workshop for MAT members | | | 1,500 | |
| <i>Total reductions</i> | 6,000 | 39,706 | 1,500 | 0 |
| | 21,922 | 95,782 | 1,500 | 0 |

4 Grants made

Grants approved during the year were as follows

| | Unrestricted Income funds 2024 £ | Restricted Income funds 2024 £ | Unrestricted Income funds 2023 £ | Restricted Income funds 2023 £ |
|---|--|--|--|--|
| <i>Grants to provinces of the Anglican Communion in times of acute need</i> | | | | |
| <i>Grants approved in 2024</i> | | | | |
| <i>Africa</i> | | | | |
| Sudan - Crisis grant to support the Church after the onset of war | | 17,692 | | |
| Zimbabwe - Masvingo School feeding programme | | 10,000 | | |
| <i>Asia/Oceania</i> | | | | |
| Myanmar - Diocese of Hpa-An flood relief | | 10,000 | | |
| <i>Middle East</i> | | | | |
| Jerusalem & Middle East - Jerusalem - Emergency grant after onset of war | | 10,000 | | |
| Carried forward | 0 | 47,692 | 0 | 0 |

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4 Grants made (Cont'd)

| | Unrestricted Income funds 2024 £ | Restricted Income funds 2024 £ | Unrestricted Income funds 2023 £ | Restricted Income funds 2023 £ |
|---|--|--|--|--|
| <i>Grants to provinces of the Anglican Communion in times of acute need</i> | | | | |
| <i>Grants approved in 2024 brought forward</i> | | 47,692 | | |
| <i>Grants approved in 2023</i> | | | | |
| <i>Africa</i> | | | | |
| Congo - Provision of humanitarian support to Ituri/Kindu area | | | 9,550 | 450 |
| Sudan - Crisis grant to support the Church after the onset of war | | | 10,000 | 38,369 |
| <i>Asia/Oceania</i> | | | | |
| Myanmar - Enhance food security in parishes in Hpa-An diocese | | | 10,000 | |
| <i>Middle East</i> | | | | |
| Jerusalem & Middle East - Jerusalem - Support for work of Al-Ahli Hospital after onset of war. | | | | 10,000 |
| | 0 | 47,692 | 29,550 | 48,819 |
| <i>Grants to Provinces of the Anglican Communion for strategic initiatives</i> | | | | |
| <i>Strategic Partnerships</i> | | | | |
| <i>Grants approved in 2024</i> | | | | |
| <i>Africa</i> | | | | |
| Democratic Republic of Congo - Training women in ministry | | 15,640 | | |
| Democratic Republic of Congo - Diocese of Kindu - Empowering women | | 11,999 | | |
| IAMA - Angola - Diocese of Bom Pastor - School improvements | | 10,000 | | |
| IAMA - Angola - Diocese of Bom Pastor - Staff capacity | | 8,228 | | |
| IAMA - Lusophone network participation in Farewell to Archbishop Carlos Matsinhe | | 4,500 | | |
| <i>Grants approved in 2023</i> | | | | |
| <i>Africa</i> | | | | |
| Democratic Republic of Congo - Building capacity of Provincial Team for Justice, Peace and Reconciliation | | | 350 | 19,364 |
| | 0 | 50,367 | 350 | 19,364 |
| <i>Grants to Provinces of the Anglican Communion for strategic initiatives</i> | | | | |
| <i>Grants approved in 2024</i> | | | | |
| <i>Africa</i> | | | | |
| Burundi - Diocese of Muyinga - Construction of pastoral centre | | 9,000 | | |
| Burundi - Diocese of Makamba - Tree project | 5,500 | | | |
| Burundi - Environment change awareness and forestation | 5,500 | | | |
| Council of Anglican Provinces of Africa - Gambia - Empowering Church through CCMP approach | | 10,000 | | |
| Council of Anglican Provinces of Africa - Nigeria, Ghana, Liberia and Cameroon - Women's ministry building capacity | | 10,000 | | |
| Ghana - Diocese of Koforidua - Maternity clinic | | 10,000 | | |
| Kenya - Diocese of Kitale - Motorcycles for clergy - Mount Elgon | | 10,000 | | |
| Kenya - Diocese of Diocese of Mombasa - Mainstreaming eco-theology | | 10,000 | | |
| Madagascar - Diocese of Toliara - Empowering women and youth | | 10,338 | | |
| Southern Africa - Eswatini - Installation of solar power system at conference centre | | 9,520 | | |
| Southern Africa - Eswatini - Refurbishment of St Michael's Convent and purchase of sewing machines | | 8,600 | | |
| Southern Africa - South Africa - Growing the Church leadership training programme | | 10,000 | | |
| Southern Africa - South Africa - Diocese of Kimberley and Kuruman Diocesan Training Centre | | 10,000 | | |
| Sudan - Port Sudan Water desalination plant | 12,067 | | | |
| Tanzania - Diocese of Masasi - Renovation of diocesan office | 2,769 | 7,231 | | |
| Tanzania - Diocese of Lweru - Building two dormitories for Bible School | | 10,000 | | |
| Tanzania - Diocese of Kibondo - Sustainable agriculture | 3,242 | 6,758 | | |
| Carried forward | 29,078 | 131,447 | 0 | 0 |

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31 December 2024

4 Grants made (Cont'd)

| | Unrestricted Income funds 2024 £ | Restricted Income funds 2024 £ | Unrestricted Income funds 2023 £ | Restricted Income funds 2023 £ |
|---|--|--|--|--|
| <i>Grants to Provinces of the Anglican Communion for strategic initiatives</i> | | | | |
| <i>General projects</i> | | | | |
| <i>Grants approved in 2024 (Cont'd)</i> | | | | |
| Brought forward | 29,078 | 131,447 | | |
| <i>Asia/Oceania</i> | | | | |
| Pakistan - Diocese of Hyderabad - Feed the Minds Library | | 5,000 | | |
| <i>Anglican Communion</i> | | | | |
| Anglican Alliance - Communion Forest Initiative | | 20,000 | | |
| Safe Church Conference | | 20,000 | | |
| Women on the Front Line - Training for spouses of Bishops | 14,783 | 2,500 | | |
| <i>Grants approved in 2023</i> | | | | |
| <i>Africa</i> | | | | |
| Burundi - Diocese of Buhiga - Rehabilitation of Bible College | | | | 10,000 |
| Burundi - Diocese of Buye - Rehabilitation of Bible College | | | | 10,000 |
| Burundi - Retreat for House of Bishops | | | 5,000 | |
| Council of Anglican Provinces of Africa - Leadership transformation using CCMP model in Eswatini and Port Elizabeth Dioceses | | | | 20,000 |
| Council of Anglican Provinces of Africa - Strengthen the capacity of three Theological Education Institutions - Morogoro Bible College (Tanzania), St Nicholas Seminary (Ghana), Weithaga Theological College (Kenya) | | | | 10,000 |
| Kenya - Anglican Development Services, Kenya - Mainstreaming theology in Ecological Practices and Sustainable Earth | | | | 10,000 |
| South Africa - Diocese of Port Elizabeth - Phakamisani Abantwana Education and feeding project | | | | 6,000 |
| South Africa - Anglican Church of Southern Africa - to promote and action the Lambeth Calls through the Anglican Communion Environmental Network and Green Anglicans of Africa | | | | 10,000 |
| South Africa - Diocese of Cape Town - St John's Leadership Academy, forming pioneering mission shaped church leaders for local context. | | | | 10,000 |
| Tanzania - Diocese of Kagera - Pamoja Project, Building the ability of farmers to withstand climate change by improving farming methods | | | | 5,000 |
| Tanzania - Leadership training for 28 bishops from all dioceses in Tanzania | | | | 10,000 |
| <i>Asia/Oceania</i> | | | | |
| Bangladesh - Dioceses of Dhaka, Rushtia and Barishal - Building the younger generation to become an active part of the Church to play a vital role in the future | | | 10,500 | |
| India - Church of South India - Providing grants to Dalit and Adivasi theological students to fund their theological education. | | | | 10,000 |
| India - Church of South India - Home Care Nursing Programme | | | 1,829 | 13,171 |
| Myanmar - Sittwe Diocese - Repair of Cathedral roof damaged by the Mocha cyclone | | | | 20,000 |
| Pakistan - Diocese of Peshawar - Support for St Luke's Church, Abbottabad | | | | 10,000 |
| Sri Lanka - Church of Ceylon - Kurunagala Diocese - Development of new diocesan office to replace building condemned as unusable. | | | | 9,135 |
| <i>Americas/Caribbean</i> | | | | |
| Brazil - Diocese of Parana - creation of diocesan training and meeting centre | | | | 10,000 |
| <i>Anglican Communion</i> | | | | |
| Anglican Alliance - Communion Forest Initiative | | | | 20,000 |
| Women on the Front Line - Training for spouses of Bishops | | | | 28,968 |
| | 43,861 | 178,947 | 17,329 | 222,274 |
| <i>Grants for Anglican Communion representation and consultations</i> | | | | |
| <i>Grants approved in 2024 and 2023</i> | | | | |
| Diocese in Europe - Anglican Representation at European institutions | | 17,000 | | 17,000 |
| Anglican Centre in Rome - Core support | | 35,000 | | 35,000 |
| Anglican Communion Office at the United Nations - core support | | 75,000 | | 73,000 |
| | 0 | 127,000 | 0 | 125,000 |

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5 Administration and finance costs

Administration and finance costs were as follows

| | Unrestricted Income funds 2024 £ | Restricted Income funds 2024 £ | Unrestricted Income funds 2023 £ | Restricted Income funds 2023 £ |
|--|--|--|--|--|
| Administration | 116 | 0 | 472 | 0 |
| Staff costs | 19,726 | 54,255 | 14,372 | 56,020 |
| Office equipment depreciation | 0 | | 0 | |
| Governance costs - Independent examiner's fees | 3,600 | | 450 | |
| Governance costs - AGM expenses 2023 | 526 | | | |
| Bank charges | 690 | 202 | 665 | 127 |
| | <u>24,658</u> | <u>54,457</u> | <u>15,959</u> | <u>56,147</u> |

6 Fundraising costs

| | Unrestricted Income funds 2024 £ | Restricted Income funds 2024 £ | Unrestricted Income funds 2023 £ | Restricted Income funds 2023 £ |
|--------------------|--|--|--|--|
| Staff costs | 27,677 | | 27,709 | |
| Promotion expenses | 1,413 | 585 | 1,063 | |
| | <u>29,090</u> | <u>585</u> | <u>28,772</u> | <u>0</u> |

7 Investments

| | 2024 PEF £ | 2024 Other £ | 2024 Total £ | 2023 PEF £ | 2023 Other £ | 2023 Total £ |
|---|------------------|--------------------|--------------------|------------------|--------------------|--------------------|
| Market value at 1 January 2024 | 233,888 | 130,493 | 364,381 | 208,538 | 116,171 | 324,709 |
| Transfer from Anglican Consultative Council | | | | | | 0 |
| Additions | | | | | | 0 |
| Disposals | | | | | | 0 |
| Realised and unrealised investment gain/(loss) | 10,036 | 5,765 | 15,801 | 25,350 | 14,322 | 39,672 |
| Market value at 31 December 2024 | <u>243,924</u> | <u>136,258</u> | <u>380,182</u> | <u>233,888</u> | <u>130,493</u> | <u>364,381</u> |
| CBF Church of England Investment Fund | 118,592 | 61,908 | 180,500 | 115,938 | 60,523 | 176,461 |
| CBF Church of England Global Equity Income Fund | 125,332 | 74,350 | 199,682 | 117,950 | 69,970 | 187,920 |
| | <u>243,924</u> | <u>136,258</u> | <u>380,182</u> | <u>233,888</u> | <u>130,493</u> | <u>364,381</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> |

8 Cash at bank

| | 2024 £ | 2023 £ |
|------------------|----------------|----------------|
| CAF Bank Ltd | 101,314 | 142,691 |
| NatWest Bank plc | 291,146 | 30,104 |
| CBF Deposit Fund | <u>337,800</u> | <u>587,800</u> |
| | <u>730,260</u> | <u>760,595</u> |

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9 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>Sudan</i> | <i>St Luke Abbottabad</i> | <i>Total restricted income Funds</i> |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | | | £ |
| At 1 January 2023 | 9,298 | 100,000 | 109,298 | 43,351 | 31,371 | 28,968 | 5,000 | 28,564 | 215,015 | 59,509 | | | 411,778 |
| Income | 140,782 | | 140,782 | 243,478 | 130,000 | 2,500 | - | - | | 45,235 | 38,369 | 10,000 | 421,213 |
| Expenditure | (47,229) | | (47,229) | (223,149) | (124,971) | (28,968) | - | - | | (26,771) | (38,369) | (10,000) | (403,859) |
| Charitable activities | (16,125) | | (16,125) | (32,892) | (17,391) | | | | | (5,864) | | | (56,147) |
| Administration and finance | (28,772) | | (28,772) | | | | | | | | | | - |
| Raising funds | 14,322 | | 14,322 | | | | | | 25,350 | | | | 25,350 |
| Gains or (losses) on investments | 62,978 | - | 62,978 | (12,563) | (12,362) | (26,468) | - | - | 25,350 | 12,600 | | | (13,443) |
| Net income for the year | | | | | | | | (28,564) | | | | | (6,433) |
| Transfer between funds | 6,433 | | 6,433 | 22,131 | | | | | | | | | |
| At 31 December 2023 | 78,709 | 100,000 | 178,709 | 52,919 | 19,009 | 2,500 | 5,000 | - | 240,365 | 72,109 | - | - | 391,902 |
| | | | | | | | | | | | | | |
| | <u>Unrestricted funds</u> | | | <u>Restricted income funds</u> | | | | | | | | | |
| Year to 31 December 2024 | <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>Sudan</i> | <i>St Luke Abbottabad</i> | <i>Total restricted income Funds</i> |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Income | 151,633 | | 151,633 | 345,379 | 152,112 | - | - | - | | 84,149 | | | 581,640 |
| Expenditure | (43,861) | | (43,861) | (278,896) | (122,609) | (2,500) | - | - | | (39,424) | | | (443,429) |
| Charitable activities | (25,234) | | (25,234) | (28,536) | (16,320) | | | | | (9,601) | | | (54,457) |
| Administration and finance | (29,090) | | (29,090) | | | | | | | (585) | | | (585) |
| Raising funds | 5,765 | | 5,765 | | | | | | 10,036 | | | | 10,036 |
| Gains or (losses) on investments | 59,213 | - | 59,213 | 37,947 | 13,183 | (2,500) | - | - | 10,036 | 34,539 | | | 93,205 |
| Net income for the year | | | | | | | | | | | | | |
| At 31 December 2024 | 137,922 | 100,000 | 237,922 | 90,866 | 32,192 | - | 5,000 | - | 250,401 | 106,648 | - | - | 485,107 |

US Donations, Bishop Radford Trust, Women on the Front Line, Henry Oldfield Trust, Sudan and St Luke, Abbottabad
These funds represents 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 exists to give financial assistance to clergy and members of their families throughout the Anglican Communion facing personal medical emergencies.

10 Analysis of Net Assets between funds

| | <u>Unrestricted funds</u> | | <u>Restricted income funds</u> | | | | | | | | | |
|---|---------------------------|---------------------|--------------------------------|-----------------------------|--------------------------------|-----------------------------|---------------------------------|--|--|--------------|----------------------------|--------------|
| | <u>General Fund</u> | <u>Reserve Fund</u> | <u>US donations</u> | <u>Bishop Radford Trust</u> | <u>Women on the Front Line</u> | <u>Henry Oldfield Trust</u> | <u>Together in Unity Appeal</u> | <u>Personal Emergencies Fund Capital Funds</u> | <u>Personal Emergencies Fund Revenue Funds</u> | <u>Sudan</u> | <u>St Luke, Abbottabad</u> | <u>Total</u> |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2023 are represented by: | | | | | | | | | | | | |
| Fixed assets | | | | | | | | | | | | |
| Office equipment | | | | | | | | | | | | |
| Investments | 30,493 | 100,000 | | | | | | 233,888 | | | | - |
| Current assets | | | | | | | | | | | | 364,381 |
| Debtors | 57,122 | | | 70,000 | | | | | | | | - |
| Cash at bank | 104,759 | | 409,581 | 130,829 | 9,242 | 5,000 | 15,310 | 6,477 | 76,897 | | 2,500 | 127,122 |
| Less | | | | | | | | | | | | 760,595 |
| Current liabilities | (113,665) | | (356,662) | (181,820) | (6,742) | | (15,310) | | (4,788) | | (2,500) | - |
| Total net assets | 78,709 | 100,000 | 52,919 | 19,009 | 2,500 | 5,000 | - | 240,365 | 72,109 | - | - | 570,611 |

| | <u>Unrestricted funds</u> | | <u>Restricted income funds</u> | | | | | | | | | |
|---|---------------------------|---------------------|--------------------------------|-----------------------------|--------------------------------|-----------------------------|---------------------------------|--|--|--------------|----------------------------|--------------|
| | <u>General Fund</u> | <u>Reserve Fund</u> | <u>US donations</u> | <u>Bishop Radford Trust</u> | <u>Women on the Front Line</u> | <u>Henry Oldfield Trust</u> | <u>Together in Unity Appeal</u> | <u>Personal Emergencies Fund Capital Funds</u> | <u>Personal Emergencies Fund Revenue Funds</u> | <u>Sudan</u> | <u>St Luke, Abbottabad</u> | <u>Total</u> |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2024 are represented by: | | | | | | | | | | | | |
| Fixed assets | | | | | | | | | | | | |
| Office equipment | - | | | | | | | | | | | - |
| Investments | 36,258 | 100,000 | | | | | | 243,924 | | | | 380,182 |
| Current assets | | | | | | | | | | | | |
| Debtors | 40,325 | | | 130,000 | | | | | | | | - |
| Cash at bank | 155,943 | | 397,799 | 45,768 | | 5,000 | 12,625 | 6,477 | 106,648 | | | 170,325 |
| Less | | | | | | | | | | | | 730,260 |
| Current liabilities | (94,604) | | (306,933) | (143,576) | | | (12,625) | | | | | - |
| Total net assets | 137,922 | 100,000 | 90,866 | 32,192 | - | 5,000 | - | 250,401 | 106,648 | | | 723,029 |

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

| | Note | Unrestricted funds 2023 £ | Designated funds 2023 £ | Restricted income funds 2023 £ | Total 2023 £ |
|--|------|------------------------------------|----------------------------------|--|--------------------|
| Income | | | | | |
| Donations | | | | | |
| Grant from The Friends of the Archbishop of Canterbury's Anglican Communion Fund | | 6,920 | | 2,500 | 9,420 |
| Grant from American Friends of the Archbishop of Canterbury's Anglican Communion Fund Inc | | | | 243,478 | 243,478 |
| Donations received | | 110,185 | | 178,369 | 288,554 |
| Donations to Personal Emergencies Fund | | | | 35,271 | 35,271 |
| Prior year grants cancelled or reduced | 3 | 1,500 | | - | 1,500 |
| Total donations | | 118,605 | | 459,618 | 578,223 |
| Investment income | | | | | |
| Income from investments | | 3,386 | | 6,089 | 9,475 |
| Interest receivable | | 18,791 | | 3,875 | 22,666 |
| Total income | | 140,782 | | 469,582 | 610,364 |
| Expenditure | | | | | |
| Charitable activities | | | | | |
| Grants to Provinces of the Anglican Communion in times of acute need. | | 29,550 | | 48,819 | 78,369 |
| Grants for strategic initiatives - | | | | | |
| Strategic partnerships | | 350 | | 19,364 | 19,714 |
| General projects | | 17,329 | | 232,274 | 249,603 |
| Grants for Anglican Communion representation and consultations | | - | | 125,000 | 125,000 |
| Grants by Personal Emergencies Fund | | | | 26,771 | 26,771 |
| Total grants approved in the year | | 47,229 | | 452,228 | 499,457 |
| Administration and finance costs | | | | | |
| Administration | 6 | 15,959 | | 56,147 | 72,106 |
| Loss/(Gain) on exchange | | 166 | | - | 166 |
| Fundraising costs | | 28,772 | | | 28,772 |
| Total expenditure | | 92,126 | | 508,375 | 600,501 |
| Net income/(deficit) | | 48,656 | | (38,793) | 9,863 |
| Reduction in transfer to Covid 19 funds | | 6,433 | | (6,433) | - |
| Other recognised gains/(losses) | | | | | |
| Realised gain on investments | | - | - | - | - |
| Unrealised gain/(loss) on investments | | 14,322 | - | 25,350 | 39,672 |
| Net income for the year after transfers | | 69,411 | - | (19,876) | 49,535 |
| Fund balances brought forward at the beginning of year | | 9,298 | 100,000 | 411,778 | 521,076 |
| Fund balances carried forward at end of year | | 78,709 | 100,000 | 391,902 | 570,611 |