

# THE ANCHOR FOUNDATION

England & Wales · Charity number 1082485

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">04057661</a>
Registered	2000-09-20
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Anchor Foundation PO Box 7689 Perth PH2 1JX
Phone	01159500055
Email	<a href="mailto:secretary@theanchorfoundation.org.uk">secretary@theanchorfoundation.org.uk</a>
Website	<a href="http://theanchorfoundation.org.uk">theanchorfoundation.org.uk</a>

## Activities

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**Objects:** FOR SUCH EXCLUSIVELY CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SHALL FROM TIME TO TIME DECIDE

**Activities:** Supporting Christian charities concerned with social inclusion particularly through ministries of healing and the arts. Further information is available on our website.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£221,584	£361,958	-	-
2024-03-31	£226,979	£352,169	-	-
2023-03-31	£234,495	£325,048	-	-
2022-03-31	£205,314	£287,595	-	-
2021-03-31	£199,077	£283,948	-	-

## Trustees

Name	Role	Appointed
NINA CATHERINE STEWART		
Rev ROBIN BRIAN ANKER-PETERSEN		
Sue Mayfield		2014-01-09
THE REVEREND CANON MICHAEL SIMON MITTON		

**THE ANCHOR FOUNDATION**

England & Wales - Charity number 1082485

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# Accounts

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**THE ANCHOR FOUNDATION**  
(AN UNLIMITED COMPANY NOT HAVING A SHARE CAPITAL)

**REPORT and FINANCIAL STATEMENTS**

**for the year to 31 March 2025**

# The Anchor Foundation

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## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2025**

The Directors of The Anchor Foundation have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2025. In preparing this report the Directors have complied with the Companies Act 2006, the Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2015) and applicable accounting standards.

#### **Reference and administrative information**

Charity name:	The Anchor Foundation
Charity number:	Scottish Charity Registration No. SC039258 England and Wales Charity Registration No. 1082485
Company number:	04057661
Company Secretary:	Heather A McPherson
Registered Office:	Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ
Auditors:	Dickson Middleton, 20 Barnton Street, Stirling, FK8 1NE.
Bankers:	Bank of Scotland, 7/13 Port Street, Stirling. Epworth Investment Management Ltd, 9 Bonhill Street, London.
Investment Manager:	Brewin Dolphin Limited, Sixth Floor, Atria One, 144 Morrison Street Edinburgh, EH3 8EX

#### **Directors and Trustees**

The Directors of the charitable company (the charity) are also its trustees for the purpose of charity law. The following persons acted as Directors of the charity during the period to 31 March 2025:

Reverend R B Anker-Petersen  
Mrs S Mayfield  
Reverend Canon M S Mitton  
Mrs N Stewart

Day-to-day administration of the charity is delegated to the company secretary Heather McPherson who is not a Trustee of the Charity.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2025 (continued)**

The trustees present their report for the year ended 31 March 2025

#### **Structure, governance and management**

The Foundation was accepted as a charity by the Charity Commission with effect from 20 September 2000 and by OSCR with effect from February 2008. This required a change to the Constitution which was approved by the Charity Commission.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Reverend R B Anker-Petersen  
Reverend Canon Michael S Mitton  
Mrs N Stewart  
Mrs S Mayfield

The Rev Robin Anker-Petersen has a particular interest in Christian art and healing and the Rev Canon Michael Mitton is interested in India and Ireland and mission in the UK.

Mrs Nina Stewart takes a particular interest in projects for young people and family projects and Mrs Sue Mayfield's particular interests are arts and health including mental health and projects for women.

In the event of a trustee retiring, a suitable replacement will be sought from the category of the retiring trustee in the first instance to attempt to maintain the balance of trustees. Remaining trustees will suggest suitable replacements who are then all duly considered prior to an appointment being made.

The trustees bring a range of differing skills to meetings but appreciate the need to improve their understanding of the work they do. Meetings take place twice yearly over one and a half days. At these meetings the trustees consider the applications they have shortlisted and, after careful consideration, decide on the grants they wish to make. They also meet the manager of the investment portfolio to review and improve the financial position and may from time to time have other relevant meetings to review and improve the management of the Foundation.

Particular emphasis is given to reports from projects. Trustees regard these as important and projects are expected to complete the Report Form, available on the website, and submit it in good time. Grants for more than one year are dependent on a good report being received. Time is given at meetings to thoroughly discuss reports.

The Secretary/Administrator, who is also present at meetings, sends out the agreed grants as soon as possible. Good communication is maintained between meetings by telephone and by email.

The Trustees or the Secretary may visit projects which either have been supported or about which further information is required. Information may also be gathered by telephone.

Between meetings the Administrator manages applications in accordance with the guidelines which are published on the website: [www.theanchorfoundation.org.uk](http://www.theanchorfoundation.org.uk). It is aimed to reduce printing, paper & postage costs as far as possible by using digital communications where appropriate.

The Administrator maintains the website and updates as required. Photographs and details of some projects which have been supported are included where appropriate.

Applications and reports are encouraged to be submitted online, with any supplementary information requested being received by email or post.

Dickson Middleton of Stirling were re-appointed as auditors at the AGM in November 2024. Financial information provided by shortlisted applicants for grants is reviewed by the Secretary/Administrator to alert the Trustees to any potential concerns or irregularities.

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2025 (continued)

#### Risk management and review

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place, where appropriate, to mitigate exposure to major risks.

These include, among others, serious loss of investment income or capital, loss of administrative information stored on one computer and loss of grants due to fraudulent activity. The trustees keep their assessment procedures under regular review.

#### Objectives and activities

The objects of the foundation are limited to such exclusively charitable purpose or purposes as the trustees in their absolute discretion shall from time to time decide. The trustees have agreed the following Mission Statement which is given on the website:

'To support Christian charities concerned with social inclusion particularly through the ministries of healing and the arts.'

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

#### Achievements and performance

A total of 584 applications were received for consideration in 2024. Of these, 443 projects were based in the UK (38 in London, 294 in other parts of England, 41 in Scotland, 23 in Northern Ireland, 14 in Wales, 12 in more than one region and 21 across the UK as a whole), 85 in Africa, 30 in South Asia, 2 in the Middle East, 8 in Europe, 5 in South America, 2 in Ireland, 1 in each of the Caribbean, Channel Islands, China, Egypt and USA, 3 covered more than one location and 1 had worldwide reach. Grants awarded went to projects based in the UK, Africa, Middle East, India and Europe.

The Foundation paid out grants totalling £308,751 this year (2023-2024 £307,089). A partial refund of £1,240 was received in relation to an underspent grant provided previously.

#### Details of the Larger Grants (over £5,000) Approved During 2024 (including multi -year awards)

Margaret Clitherow Trust	Core costs which would support their outreach work and a variety of programmes (working with vulnerable families etc) - (they work with Gypsy, Roma and Travellers).
Just Ice	6 months of trauma informed employment (32 hours per week) - to benefit 2/3 people who have experienced trauma - (they would gain the skills/confidence needed to re-enter the workplace)
Charnwood 20-20 operating as Love4Life	Girls' therapeutic group
Strength and Stem Ltd	Vocational and life skills training for women survivors of modern slavery
For the Love of a Child	The Listening Stone - music therapy for children in displaced camp
Joanna Leeds	Staff salary for project serving women facing multiple complex disadvantages
The Jericho Road Project	Outreach to women in prison & resettlement support on leaving
Engera UK	Ultrasound machines for health centres to improve healthcare provision
Faith, Development and Relief Agency (FADRA)	Renovation of women's centre

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2025 (continued)

4Front Theatre	Prison show & workshop
In Another Place	Weekly workshops for free family events
Southampton City and Region Action to Combat Hardship (SCRATCH)	Furnish to Flourish - providing furniture & supplies to those in need
Shine (West Bowling)	Professional fees for two artists to run groups for 6 months - also materials to create a glass chandelier to hang in Bradford Cathedral (they work with refugees, adults with mental health problems, homeless people etc)
Justice in Motion	CODE - outdoor physical theatre to highlight social issues
Reach Bwindi	Community health programme
Health and Hope UK	Education scholarships for 6 students
Choices Islington	Towards salary costs of Community Counselling Manager for pregnancy crisis support
CURE International UK	Spiritual Ministry Programme
Family Matters York (FMY)	Parenting courses
Junction 12	Staff costs for project working with vulnerable children & young people
Transformations Leeds	Living Room International Student Welcome Project - staff & materials for 2 years
The Family Works	Faith based trauma informed family support
Warehouse Christian Trust (trading as Skillway)	Supporting 4 young people for a year at centre providing manual craft skills training
Prospects Across Scotland	Supporting churches to reach out to people with various learning disabilities & develop advice, information & training provision
Friendship Lab	Launch costs & filming/editing Friendship Lab Course
Chilli Children of Rukungiri (Uganda)	Equip rehab centre for children with disabilities
The Eternal Wall of Answered Prayer	Collecting & collating answered prayers to create a digital archive for generations to come and to use this digital data to feed to a piece of public art
Press Red	Ruth & Boaz - initiative to engage men in adopting positive behaviours & attitudes
Hope Trust Cardiff CIO	Counselling for those who have experienced trauma related to pregnancy or birth
The Recruitment Junction	Inside Job - work with prisoners to support into work upon release
Ignition Gloucestershire	Festival of Wonder - mixed arts extravaganza
Elland Christian Centre	Towards rent for Love Elland for furniture donation project
The Saffires Project	Parlour Outreach - holistic support for women in the sex industry
Mama Hive	Set up of shop for sale of beeswax handicrafts to support women with disabilities

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2025 (continued)**

#### **Financial review**

The results for the year are set out in the Statement of Financial Activities

The trustees retain investments of the Foundation to provide income to carry out the objectives for which the Foundation was founded but in the present financial climate may from time to time also use capital to increase the amount available for grants.

The Foundation's investment policy is geared towards maximising the income of the charity consistent with prudence and security. Brewin Dolphin continued to be professional investment managers during the year.

#### **Plans for the future**

The trustees aim to continue running the Foundation within the terms of the founding documents.

#### **Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2025 (continued)**

#### **Directors' responsibilities in relation to the financial statements**

The Directors (who are also trustees of The Anchor Foundation for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

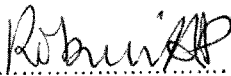
In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditors**

Dickson Middleton are auditors to the charity and the Directors recommend their reappointment at the Annual General Meeting. A resolution will be proposed at the Annual General Meeting authorising the Directors to fix the remuneration of the auditors.

#### **By order of the Board**

  
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**Reverend R B Anker-Petersen**  
**Director**

**7 November 2025**

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2025**

#### **Opinion**

We have audited the financial statements of The Anchor Foundation (the 'charitable company') for the year ended 31 March 2025 which comprise Statement of Financial Activities, Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2025 (continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2025 (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design our procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the accounts. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

## The Anchor Foundation

### Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2025 (continued)

Based on the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

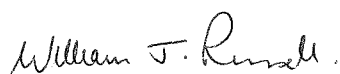
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**William J Russell (Senior Statutory Auditor)**  
For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,  
20 Barnton Street, Stirling FK8 1NE.

**Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.**

10 November 2025

## The Anchor Foundation

### STATEMENT of FINANCIAL ACTIVITIES for the year to 31 March 2025

	Note	2025 £	2024 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment Income	2	221,584	226,979
<b>Total Incoming Resources</b>		221,584	226,979
<b>RESOURCES EXPENDED</b>			
Cost of generating funds	4	38,261	36,287
Charitable activities	4	320,212	312,072
Governance costs	4	3,485	3,810
<b>Total Resources Expended</b>		361,958	352,169
<b>Net Outgoing Resources before other recognised gains &amp; losses</b>		(140,374)	(125,190)
<b>Gains &amp; losses on disposal and revaluation of investment assets:</b>			
- Realised gain / (loss) on disposals		198,243	410,477
<b>Net (Outgoing)/Incoming Resources for the year</b>		57,869	285,287
- Unrealised (loss)/gain on revaluation		(140,619)	201,245
<b>Net Movement in Funds</b>		(82,750)	486,532
Funds brought forward		8,972,792	8,486,260
<b>Funds carried forward</b>	11	8,890,042	8,972,792

All funds are unrestricted funds.

The notes on pages 13 to 18 form part of these financial statements.

# The Anchor Foundation

## BALANCE SHEET as at 31 March 2025

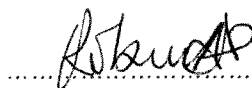
	Note	2025 £	2024 £
<b>FIXED ASSETS</b>			
Investments	8	8,702,476	8,786,864
<b>CURRENT ASSETS</b>			
Debtors	9	2,212	305
Cash at bank and in hand		191,320	191,463
		<u>193,532</u>	<u>191,768</u>
<b>CURRENT LIABILITIES -</b>			
Creditors: amounts falling due within one year	10	(5,966)	(5,840)
<b>NET CURRENT ASSETS</b>			
		<u>187,566</u>	<u>185,928</u>
<b>NET ASSETS</b>			
		<u>8,890,042</u>	<u>8,972,792</u>
<b>Represented by:</b>			
<b>UNRESTRICTED FUNDS -</b>			
Capital Funds	11	8,841,931	8,854,279
Revenue Funds		48,111	118,513
<b>NET FUNDS</b>			
		<u>8,890,042</u>	<u>8,972,792</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 18 form part of these financial statements. Approved by the Board of Directors on 7 November 2025 and signed on its behalf by

 Director

Reverend M S Mitton

 Director

Reverend R B Anker-Petersen

**Company Registration Number: 04057661**

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2025

### 1. Accounting Policies

#### *Basis of accounting*

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102) and the Companies Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charity meets the definition of a public benefit entity under FRS102. The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### *Accounting convention*

The financial statements are prepared under the historical cost convention as modified to include the revaluation of certain fixed assets.

#### *Incoming resources*

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from investment income is recognised on an accruals basis.
- Voluntary income is received by way of donations and gifts and is included in full when receivable.

#### *Resources expended*

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with managing the investment portfolio.
- Charitable expenditure comprises those costs associated with the provision of support to Christian charities by way of a grant. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the usage of the resource. Costs relating to a particular activity are allocated directly.

#### *Fund accounting*

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

#### *Taxation*

The charity is recognised as a charity for taxation purposes. As such, the charity is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity. The charity is not registered for Value Added Tax (VAT). Expenditure includes any attributable VAT.

#### *Cash Flow Statement*

The charity is a small company as defined by Section 382 of the Companies Act 2006 and is entitled to exemption from preparation of a Cash Flow Statement. Consequently a Cash Flow Statement has not been prepared.

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2025

#### 1. Accounting Policies (continued)

##### *Fixed Asset Investments*

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividends.

##### *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase cost if later). Unrealised gains and losses are calculated as the difference between carrying value at the year end and opening market value (or purchase cost if later).

#### 2. Gross Income from Investments

	2025	2024
	£	£
Income from listed investments	195,495	222,482
Interest income	26,089	4,497
	<u>221,584</u>	<u>226,979</u>

#### 3. Surplus/(deficit) for the year

The surplus/(deficit) for the year is stated after charging -

	2025	2024
	£	£
Board of Directors and Members costs	-	-
Auditor's remuneration		
- Audit services	2,640	2,520
- Other services	300	300
	<u>300</u>	<u>300</u>

#### 4. Total resources expended

	Other Costs £	Grant Funding £	Total 2025 £	Total 2024 £
<b>Cost of generating funds</b>				
Investment manager's fees	38,261	-	38,261	36,287
<b>Charitable Activities</b>				
Grant Funding of Activities (see Note 5)	-	308,751	308,751	301,089
Support Costs	11,461	-	11,461	10,983
	<u>11,461</u>	<u>308,751</u>	<u>320,212</u>	<u>312,072</u>
<b>Governance Costs</b>	<u>3,485</u>	<u>-</u>	<u>3,485</u>	<u>3,810</u>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2025

#### 5. Grants paid to organisations in year:

Organisation Name	2025 £	2024 £
Margaret Clitheroe Trust	6,000	-
Just Ice	9,000	-
Ribbesford with Bewdley and Dowles Parochial Church Council	5,000	-
Charnwood 20-20 operating as Love4Life	2,000	-
Strength and Stem Ltd	9,000	-
For the Love of a Child	10,000	-
Joanna Leeds	4,000	-
Be Me Project	4,800	-
Edinburgh City Mission	3,200	-
The Jericho Road Project	7,000	-
Engera UK	7,400	-
Roots Globalscope Edinburgh	3,000	-
Faith, Development and Relief Agency	6,000	-
4Front Theatre	7,600	-
In Another Place	8,000	-
Solas Festival	3,000	-
Southampton City and Region Action to Combat Hardship (SCRATCH)	6,000	-
Street Teams	5,000	-
Shine (West Bowling)	6,000	-
Central Tanganyika Diocesan Trust (CTDT)	5,000	-
Oasis Community Church (Worksop)	3,000	-
Justice in Motion	10,000	-
Reach Bwindi	5,000	-
Health and Hope UK	8,000	-
Upbeat Communities	5,000	-
ReSource	5,000	-
Choices Islington	10,000	7,000
CURE International UK	10,000	-
The Grand at Clitheroe Ltd	2,550	-
Family Matters York (FMY)	10,165	-
Junction 12	8,000	-
Hand to Mouth	3,420	-
Transformations Leeds	4,000	-
The Family Works	6,000	-
Warehouse Christian Trust (trading as Skillway)	10,000	-
Prospects Across Scotland	10,000	-
Vellore Social Service Society	3,310	-
Friendship Lab	5,000	-
New Spring Trust	3,000	-
Chilli Children of Rukungiri (Uganda)	5,646	-
Urban Crofters	4,000	-
The Eternal Wall of Answered Prayer	3,000	-
Press Red	12,000	10,000
Hope Trust Cardiff CIO	6,000	-
The Recruitment Junction	6,000	-
Ignition Gloucestershire	5,900	-
Allbright Technologies	4,000	-
Elland Christian Centre	6,000	-
The Saffires Project	6,000	-
Mama Hive	8,000	-

**The Anchor Foundation**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

**5. Grants paid to organisations in year (continued):**

	<b>2025</b>	<b>2024</b>
<b>Organisation Name</b>	<b>£</b>	<b>£</b>
Sailors' Society	-	12,000
The Guild of Health and St Raphael	-	11,400
Azalea	-	11,388
Changing Tunes	-	10,800
Christ Church Feltham	-	10,000
Church of Scotland Social Council (trading as Crossreach)	-	10,000
The Shed Project	4,000	4,000
21 <sup>st</sup> Century Church	-	9,236
Mission Initiative Newcastle East	-	9,000
Minstead Trust	-	9,000
National Gallery	-	9,000
Mosaic Middle East	-	8,000
The Parochial Church Council of The Ecclesiastical Parish of St Nicholas Nottingham	-	8,000
St. George's Crypt	-	8,000
WOW (World of Worth)	-	8,000
Reach Beyond	-	8,000
Sound Café Leicester	-	7,000
Dorset Youth For Christ	-	7,000
Friends of the Holy Land	-	7,000
Willowfield Parish Community Association	-	6,000
Hidden Treasure CIO	-	6,000
City Church Newcastle	-	6,000
Salford Diocesan Trustees	(1,240)	6,000
Hope Gardens	-	6,000
Missio Africanus	-	5,000
YADA	-	5,000
Bramber Bakehouse	-	5,000
The Wellbeing Project Brecon	-	5,000
WorldShare	-	5,000
Via Wings	-	5,000
Fountain of Life Ministries	-	4,500
Transforming Lives for Good	-	4,000
CreateBolton	-	4,000
The Natashas Project	-	4,000
Listening Post Christian Counselling Service Limited	-	4,000
Trinity Youth and Children's Project	-	4,000
The Noah Initiative	-	4,000
Prison Fellowship	-	3,600
Intercultural Churches UK	-	3,500
Walk Ministries	-	3,345
The Exodus Project	-	3,200
Nicodemus	-	3,120
The Beacon Blackburn (The Beacon Elim Churches)	-	3,000
Growbaby Swindon	-	3,000
Salisbury Cathedral Choral Foundation	-	3,000
Holy Trinity PCC	-	2,000
Diocese of Vellore Society	-	2,000
Bethnal Green Mission Church	1,000	1,000
Anchor Church	-	<u>(2,000)</u>
<b>Total grants paid</b>	<b><u>308,751</u></b>	<b><u>301,089</u></b>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2025 (continued)

#### 6. Employees

The charity did not employ anyone during the year.

#### 7. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, and four (2024: four) of them were reimbursed a total of £832 (2024: £726) for travelling expenses.

#### 8. Fixed Asset Investments

	Equities £	Total £
Market value at 1 April 2024	8,786,864	8,786,864
Acquisitions at cost	1,601,352	1,601,352
Disposals at cost	(1,545,121)	(1,545,121)
Change in market value in the period	(140,619)	(140,619)
<b>Market value at 31 March 2025</b>	<b>8,702,476</b>	<b>8,702,476</b>
Historical cost:		
At 31 March 2025	7,332,858	7,332,858
At 31 March 2024	7,280,857	7,280,857

#### 9. Debtors: Amounts falling due within one year

	2025 £	2024 £
Prepayments	2,212	305
	<u>2,212</u>	<u>305</u>

#### 10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	5,966	5,840
	<u>5,966</u>	<u>5,840</u>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2025 (continued)

#### 11. Funds Analysis

	Unrestricted Capital Funds	Revenue Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
<b>Fixed asset investments</b>	8,702,476	-	8,702,476	8,786,864
<b>Current assets</b>				
Debtors	-	2,212	2,212	305
Cash at bank and in hand	51,842	139,478	191,320	191,463
	51,842	141,690	193,532	191,768
<b>Current liabilities</b>				
	-	(5,966)	(5,966)	(5,840)
<b>Net current assets</b>	51,842	135,724	187,566	185,928
<b><u>Net Assets/Funds</u></b>	8,754,318	135,724	8,890,042	8,972,792

#### 12. Capital Commitments and Contingent Liabilities

There were no capital commitments at 31 March 2025.

At the year end the Foundation had indicated to a number of charities that they would be further supported subject to meeting satisfactory performance criteria. As it is not known at the year end the likelihood of these conditions being fulfilled part of the grants payable amounting to £37,000 (2024: £8,000), have not been provided for in the accounts and are therefore disclosed as contingent liabilities.

**THE ANCHOR FOUNDATION**

England & Wales - Charity number 1082485

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# Accounts

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**THE ANCHOR FOUNDATION**  
(AN UNLIMITED COMPANY NOT HAVING A SHARE CAPITAL)

**REPORT and FINANCIAL STATEMENTS**

**for the year to 31 March 2024**

# The Anchor Foundation

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## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2024**

The Directors of The Anchor Foundation have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2024. In preparing this report the Directors have complied with the Companies Act 2006, the Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2015) and applicable accounting standards.

#### **Reference and administrative information**

Charity name:	The Anchor Foundation
Charity number:	Scottish Charity Registration No. SC039258 England and Wales Charity Registration No. 1082485
Company number:	04057661
Company Secretary:	Heather A McPherson
Registered Office:	Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ
Auditors:	Dickson Middleton, 20 Barnton Street, Stirling, FK8 1NE.
Bankers:	Bank of Scotland, 7/13 Port Street, Stirling. Epworth Investment Management Ltd, 9 Bonhill Street, London.
Investment Manager:	Brewin Dolphin Limited, Sixth Floor, Atria One, 144 Morrison Street Edinburgh, EH3 8EX

#### **Directors and Trustees**

The Directors of the charitable company (the charity) are also its trustees for the purpose of charity law. The following persons acted as Directors of the charity during the period to 31 March 2024:

Reverend R B Anker-Petersen  
Mrs S Mayfield  
Reverend Canon M S Mitton  
Mrs N Stewart

Day-to-day administration of the charity is delegated to the company secretary Heather McPherson who is not a Trustee of the Charity.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2024 (continued)**

The trustees present their report for the year ended 31<sup>st</sup> March 2024

#### **Structure, governance and management**

The Foundation was accepted as a charity by the Charity Commission with effect from 20 September 2000 and by OSCR with effect from February 2008. This required a change to the Constitution which was approved by the Charity Commission.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Reverend Canon M S Mitton  
Reverend R B Anker-Petersen  
Mrs N Stewart  
Mrs S Mayfield

The Rev Robin Anker-Petersen has a particular interest in Christian art and healing and the Rev Canon Michael Mitton is interested in India and Ireland and mission in the UK.

Mrs Nina Stewart takes a particular interest in projects for young people and family projects and Mrs Sue Mayfield's particular interests are arts and health including mental health and projects for women.

In the event of a trustee retiring, a suitable replacement will be sought from the category of the retiring trustee in the first instance to attempt to maintain the balance of trustees. Remaining trustees will suggest suitable replacements who are then all duly considered prior to an appointment being made.

The trustees bring a range of differing skills to meetings but appreciate the need to improve their understanding of the work they do. Meetings take place twice yearly over one and a half days. At these meetings the trustees consider the applications they have shortlisted and, after careful consideration, decide on the grants they wish to make. They also meet the manager of the investment portfolio to review and improve the financial position and may from time to time have other relevant meetings to review and improve the management of the Foundation.

Particular emphasis is given to reports from projects. Trustees regard these as important and projects are expected to complete the Report Form, available on the website, and submit it in good time. Grants for more than one year are dependent on a good report being received. Time is given at meetings to thoroughly discuss reports.

The Secretary/Administrator, who is also present at meetings, sends out the agreed grants as soon as possible. Good communication is maintained between meetings by telephone and by email.

The Trustees or the Secretary may visit projects which either have been supported or about which further information is required. Information may also be gathered by telephone.

Between meetings the Administrator manages applications in accordance with the guidelines which are published on the website: [www.theanchorfoundation.org.uk](http://www.theanchorfoundation.org.uk). It is aimed to reduce printing, paper & postage costs as far as possible by using digital communications where appropriate.

The Administrator maintains the website and updates as required. Photographs and details of some projects which have been supported are included where appropriate.

Applications and reports are encouraged to be submitted online, with any supplementary information requested being received by email or post.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2024 (continued)**

Dickson Middleton of Stirling were re-appointed as auditors at the AGM in November 2023. Financial information provided by shortlisted applicants for grants is reviewed by Secretary/Administrator to alert the Trustees to any potential concerns or irregularities.

#### **Risk management and review**

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place, where appropriate, to mitigate exposure to major risks.

These include, among others, serious loss of investment income or capital, loss of administrative information stored on one computer and loss of grants due to fraudulent activity. The trustees keep their assessment procedures under regular review.

#### **Objectives and activities**

The objects of the foundation are limited to such exclusively charitable purpose or purposes as the trustees in their absolute discretion shall from time to time decide. The trustees have agreed the following Mission Statement which is given on the website:

'To support Christian charities concerned with social inclusion particularly through the ministries of healing and the arts.'

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

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In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

#### **Achievements and performance**

A total of 591 applications were received for consideration in 2023. Of these, 423 projects were based in the UK (47 in London, 301 in other parts of England, 38 in Scotland, 14 in Northern Ireland, 12 in Wales and 11 across the UK), 112 in Africa, 19 in India & Pakistan, 7 in other parts of Asia, 9 in the Middle East, 7 in Eastern Europe, 3 in Central America, 2 in South America, 2 in the Caribbean, 1 as online resource, 1 in each of Eire, Mexico, South Pacific & USA and 2 had worldwide reach. Grants awarded went to projects based in the UK, Africa, Middle East, India, Central America, South America, Eastern Europe and one with Worldwide reach.

The Foundation paid out grants totalling £307,089 this year (2022-2023 £277,852)

(\* NB Grants given this year – does not include repeats – they are included in previous years annual totals)

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2024 (continued)

#### Details of the Larger Grants (over £5,000) Made During 2023

Azalea	Salary for Flourish Support Officer who leads therapeutic art activities
Friends of the Holy Land	Food for day centre for elderly widows
The Parochial Church Council of The Ecclesiastical Parish of St Nicholas, Nottingham	Creche facility during English language classes for refugees and asylum seekers
Christ Church Feltham	Food for Iranian asylum seekers community kitchen project
Church of Scotland Social Council, (trading as CrossReach)	Daisy Chain project for children & families living in poverty, racial discrimination etc
The Shed Project	Mentorship & support networks/services for youth
Sailors' Society	Global chaplaincy network - 24 hour multilingual support
Minstead Trust	Garden project for people with learning disabilities
The Guild of Health and St Raphael	Recording equipment & professionally produced Christian Wellbeing Podcasts
Changing Tunes	Rehabilitative music service for vulnerable in women's prison
City Church Newcastle	City Refugee Welcome - to support isolated & vulnerable asylum Seekers
WOW (World of Worth)	Creating borewell for clean water
Hope Gardens	Clubs to support studies for children in deprived areas
Willowfield Parish Community Association	Peaced Together programme - core costs - helping women to explore challenges & find healing through the creative process
CHOICES Islington	Manager for shop providing baby clothes & equipment to those experiencing pregnancy crisis
21st Century Church	Part time staff to support work with vulnerable children & young people
SoundCafe Leicester	Creative Empowerment Project - staffing for weekly creative café for 2 years
Dorset Youth for Christ	School life pastor
Hidden Treasure Trust CIO	Creative sessions with Christian theme & pastoral support for families in deprived area.
Press Red	Subsidised performances of drama based on abusive experience of church going couple
Salford Diocesan Trustees	Horticultural, art & nature based therapies to disadvantaged young people
Reach Beyond	English language tuition for refugees & asylum seekers

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2024 (continued)**

St George's Crypt	Therapeutic support workers for GRL project focussing on women in addiction recovery
Mission Initiative Newcastle East	Mumspace group in a deprived area
Mosaic Middle East	Therapeutic arts classes for Iraqi refugees
National Gallery	Exhibition of St Francis of Assisi - opening May 2023

#### **Financial review**

The results for the year are set out in the Statement of Financial Activities.

The trustees retain investments of the Foundation to provide income to carry out the objectives for which the Foundation was founded but in the present financial climate may from time to time also use capital to increase the amount available for grants.

The Foundation's investment policy is geared towards maximising the income of the charity consistent with prudence and security. Brewin Dolphin continued to be professional investment managers during the year.

#### **Plans for the future**

The trustees aim to continue running the Foundation within the terms of the founding documents.

#### **Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2024 (continued)**

#### **Directors' responsibilities in relation to the financial statements**

The Directors (who are also trustees of The Anchor Foundation for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

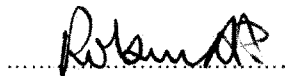
In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditors**

Dickson Middleton are auditors to the charity and the Directors recommend their reappointment at the Annual General Meeting. A resolution will be proposed at the Annual General Meeting authorising the Directors to fix the remuneration of the auditors.

#### **By order of the Board**



**Reverend R B Anker-Petersen**  
Director

**8 November 2024**

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2024**

#### **Opinion**

We have audited the financial statements of The Anchor Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2024 (continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2024 (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design our procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the accounts. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

## The Anchor Foundation

### Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2024 (continued)

Based on the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*William J. Russell*

**William J Russell (Senior Statutory Auditor)**

**For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,  
20 Barnton Street, Stirling FK8 1NE.**

**Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.**

**8 November 2024**

## The Anchor Foundation

### STATEMENT of FINANCIAL ACTIVITIES for the year to 31 March 2024

	Note	2024 £	2023 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment Income	2	226,979	234,495
<b>Total Incoming Resources</b>		<u>226,979</u>	<u>234,495</u>
<b>RESOURCES EXPENDED</b>			
Cost of generating funds	4	36,287	36,582
Charitable activities	4	312,072	285,316
Governance costs	4	3,810	3,150
<b>Total Resources Expended</b>		<u>352,169</u>	<u>325,048</u>
<b>Net Outgoing Resources before other recognised gains &amp; losses</b>		(125,190)	(90,553)
<b>Gains &amp; losses on disposal and revaluation of investment assets:</b>			
- Realised gain / (loss) on disposals		410,477	351,712
<b>Net (Outgoing)/Incoming Resources for the year</b>		<u>285,287</u>	<u>261,159</u>
- Unrealised (loss)/gain on revaluation		201,245	(855,572)
<b>Net Movement in Funds</b>		<u>486,532</u>	<u>(594,413)</u>
Funds brought forward		8,486,260	9,080,673
<b>Funds carried forward</b>	11	<u>8,972,792</u>	<u>8,486,260</u>

All funds are unrestricted funds.

The notes on pages 13 to 18 form part of these financial statements.

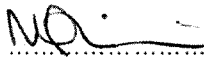
# The Anchor Foundation

## BALANCE SHEET as at 31 March 2024

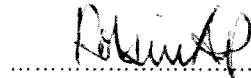
	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	8	8,786,864	8,189,226
<b>CURRENT ASSETS</b>			
Debtors	9	305	373
Cash at bank and in hand		191,463	301,692
		<u>191,768</u>	<u>302,065</u>
<b>CURRENT LIABILITIES -</b>			
Creditors: amounts falling due within one year	10	(5,840)	(5,031)
<b>NET CURRENT ASSETS</b>			
		<u>185,928</u>	<u>297,034</u>
<b>NET ASSETS</b>			
		<u>8,972,792</u>	<u>8,486,260</u>
<b>Represented by:</b>			
<b>UNRESTRICTED FUNDS -</b>			
Capital Funds	11	8,854,279	8,395,860
Revenue Funds		118,513	89,400
		<u>8,972,792</u>	<u>8,486,260</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 18 form part of these financial statements. Approved by the Board of Directors on 8 November 2024 and signed on its behalf by

 Director

Reverend M S Mitton

 Director

Reverend R B Anker-Petersen

Company Registration Number: 04057661

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2024

### 1. Accounting Policies

#### *Basis of accounting*

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102) and the Companies Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charity meets the definition of a public benefit entity under FRS102. The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### *Accounting convention*

The financial statements are prepared under the historical cost convention as modified to include the revaluation of certain fixed assets.

#### *Incoming resources*

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from investment income is recognised on an accruals basis.
- Voluntary income is received by way of donations and gifts and is included in full when receivable.

#### *Resources expended*

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with managing the investment portfolio.
- Charitable expenditure comprises those costs associated with the provision of support to Christian charities by way of a grant. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the usage of the resource. Costs relating to a particular activity are allocated directly.

#### *Fund accounting*

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

#### *Taxation*

The charity is recognised as a charity for taxation purposes. As such, the charity is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity. The charity is not registered for Value Added Tax (VAT). Expenditure includes any attributable VAT.

#### *Cash Flow Statement*

The charity is a small company as defined by Section 382 of the Companies Act 2006 and is entitled to exemption from preparation of a Cash Flow Statement. Consequently a Cash Flow Statement has not been prepared.

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2023

### 1. Accounting Policies (continued)

#### *Fixed Asset Investments*

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividends.

#### *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase cost if later). Unrealised gains and losses are calculated as the difference between carrying value at the year end and opening market value (or purchase cost if later).

### 2. Gross Income from Investments

	2024	2023
	£	£
Income from listed investments	222,482	231,397
Interest income	4,497	3,098
	<u>226,979</u>	<u>234,495</u>

### 3. Surplus/(deficit) for the year

The surplus/(deficit) for the year is stated after charging -

	2024	2023
	£	£
Board of Directors and Members costs	-	-
Auditor's remuneration		
- Audit services	2,520	2,310
- Other services	300	210
	<u>2,820</u>	<u>2,520</u>

### 4. Total resources expended

	Other Costs £	Grant Funding £	Total 2024 £	Total 2023 £
<b>Cost of generating funds</b>				
Investment manager's fees	36,287	-	36,287	36,582
<b>Charitable Activities</b>				
Grant Funding of Activities (see Note 5)	-	301,089	301,089	275,852
Support Costs	10,983	-	10,983	9,464
	<u>10,983</u>	<u>301,089</u>	<u>312,072</u>	<u>285,316</u>
<b>Governance Costs</b>	<u>3,810</u>	<u>-</u>	<u>3,810</u>	<u>3,150</u>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2024

#### 5. Grants paid to organisations in year:

Organisation Name	2024 £	2023 £
Sailors' Society	12,000	7,872
The Guild of Health and St Raphael	11,400	-
Azalea	11,388	6,000
Changing Tunes	10,800	-
Press Red	10,000	-
Christ Church Feltham	10,000	-
Church of Scotland Social Council (trading as Crossreach)	10,000	-
The Shed Project	4,000	-
21 <sup>st</sup> Century Church	9,236	-
Mission Initiative Newcastle East	9,000	-
Minstead Trust	9,000	-
National Gallery	9,000	-
Mosaic Middle East	8,000	5,000
The Parochial Church Council of The Ecclesiastical Parish of St Nicholas Nottingham	8,000	-
St. George's Crypt	8,000	-
WOW (World of Worth)	8,000	-
Reach Beyond	8,000	-
Choices Islington	7,000	-
Sound Café Leicester	7,000	-
Dorset Youth For Christ	7,000	-
Friends of the Holy Land	7,000	-
Willowfield Parish Community Association	6,000	5,000
Hidden Treasure CIO	6,000	-
City Church Newcastle	6,000	-
Salford Diocesan Trustees	6,000	-
Hope Gardens	6,000	-
Missio Africanus	5,000	-
YADA	5,000	-
Bramber Bakehouse	5,000	-
The Wellbeing Project Brecon	5,000	-
WorldShare	5,000	-
Via Wings	5,000	-
Fountain of Life Ministries	4,500	-
Transforming Lives for Good	4,000	4,000
CreateBolton	4,000	-
The Natashas Project	4,000	-
Listening Post Christian Counselling Service Limited	4,000	-
Trinity Youth and Children's Project	4,000	-
The Noah Initiative	4,000	-
Prison Fellowship	3,600	-
Intercultural Churches UK	3,500	-
Walk Ministries	3,345	-
The Exodus Project	3,200	-
Nicodemus	3,120	2,080
The Beacon Blackburn (The Beacon Elim Churches)	3,000	-
Growbaby Swindon	3,000	-
Salisbury Cathedral Choral Foundation	3,000	-
Holy Trinity PCC	2,000	-
Diocese of Vellore Society	2,000	-
Bethnal Green Mission Church	1,000	-
Anchor Church	(2,000)	2,000

**The Anchor Foundation**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

**5. Grants paid to organisations in year (continued):**

<b>Organisation Name</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Strength & Stem	-	10,000
The Hope Trust Oxford	-	8,000
Flying for Life	-	8,000
Truth be Told – Storytelling for Life	-	8,000
Across	-	7,600
Wintershall CIO	-	7,500
Safe Families for Children	-	7,500
Kintsugi Hope	-	7,500
Univida	-	7,000
Feel Good Community	-	7,000
For the Love of a Child	-	7,000
Flourish	-	7,000
Bognor Regis Baptist Church	-	7,000
Springs Dance Company	-	7,000
St Catherine’s College	-	6,000
Central Tanganyika Diocesan Trust	-	6,000
Imago Die Prison Ministry	-	6,000
ACT	-	5,000
Emerge (UK)	-	5,000
Lindley Educational Trust	-	5,000
The Junction 42 Foundation	-	5,000
Family Support Work	-	5,000
Children on the Edge	-	5,000
Turning Tides	-	5,000
Dyffryn Clwyd Mission Area	-	5,000
A Rocha UK	-	5,000
Spitalfields Crypt Trust	-	5,000
Chaiya Trust/Art Awards	-	5,000
British Youth for Christ	-	5,000
Anglican International Development	-	4,900
A Way Out	-	4,000
Urban Crofters	-	4,000
Inspiring Ipswich	-	4,000
Charnwood 20:20 (Twenty Twenty)	-	4,000
Margaret Clithrow Trust	-	4,000
Colossians Three Sixteen Trust	-	4,000
Just-Ice Poynton	-	4,000
EMMS International	-	3,000
The House on the Corner Community Project	-	3,000
Edinburgh City Mission	-	3,000
Morphe Arts	-	3,000
Searchlight Scotland	-	3,000
Turning the Tide, UK	-	3,000
Romanian Ministries	-	2,500
Jairah Funds	-	2,000
Junction 12	-	2,000
St. Anne’s Church	-	1,000
Emmanuel Group of Churches	-	500
Parish Church	-	500
Cornerstone House	-	400
<b>Total grants paid</b>	<b><u>301,089</u></b>	<b><u>275,852</u></b>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2024 (continued)

#### 6. Employees

The charity did not employ anyone during the year.

#### 7. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, and four (2023: four) of them were reimbursed a total of £726 (2023: £765) for travelling expenses.

#### 8. Fixed Asset Investments

	Equities £	Total £
Market value at 1 April 2023	8,189,226	8,189,226
Acquisitions at cost	2,007,510	2,007,510
Disposals at cost	(1,611,117)	(1,611,117)
Change in market value in the period	201,245	201,245
<b>Market value at 31 March 2024</b>	<u>8,786,864</u>	<u>8,786,864</u>
Historical cost:		
At 31 March 2024	<u>7,280,857</u>	<u>7,280,857</u>
At 31 March 2023	<u>6,886,704</u>	<u>6,886,704</u>

#### 9. Debtors: Amounts falling due within one year

	2024 £	2023 £
Prepayments	<u>305</u>	<u>373</u>
	305	373

#### 10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	<u>5,840</u>	<u>5,031</u>
	5,840	5,031

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2024 (continued)

#### 11. Funds Analysis

	Unrestricted Capital Funds	Revenue Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
<b>Fixed asset investments</b>	8,786,864	-	8,786,864	8,189,226
<b>Current assets</b>				
Debtors	-	305	305	373
Cash at bank and in hand	67,415	124,048	191,463	301,692
	67,415	124,353	191,768	302,065
<b>Current liabilities</b>	-	(5,840)	(5,840)	(5,031)
<b>Net current assets</b>	67,415	118,513	185,928	297,034
<b><u>Net Assets/Funds</u></b>	8,854,279	118,513	8,972,792	8,486,260

#### 12. Capital Commitments and Contingent Liabilities

There were no capital commitments at 31 March 2024.

At the year end the Foundation had indicated to a number of charities that they would be further supported subject to meeting satisfactory performance criteria. As it is not known at the year end the likelihood of these conditions being fulfilled part of the grants payable amounting to £8,000 (2023: £4,000), have not been provided for in the accounts and are therefore disclosed as contingent liabilities.

**THE ANCHOR FOUNDATION**

England & Wales - Charity number 1082485

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# Accounts

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**THE ANCHOR FOUNDATION**  
**(AN UNLIMITED COMPANY NOT HAVING A SHARE CAPITAL)**

**REPORT and FINANCIAL STATEMENTS**

**for the year to 31 March 2023**

# The Anchor Foundation

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## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2023**

The Directors of The Anchor Foundation have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2023. In preparing this report the Directors have complied with the Companies Act 2006, the Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2015) and applicable accounting standards.

#### **Reference and administrative information**

Charity name:	The Anchor Foundation
Charity number:	Scottish Charity Registration No. SC039258 England and Wales Charity Registration No. 1082485
Company number:	04057661
Company Secretary:	Heather A McPherson
Registered Office:	Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ
Auditors:	Dickson Middleton, 20 Barnton Street, Stirling, FK8 1NE.
Bankers:	Bank of Scotland, 7/13 Port Street, Stirling. Epworth Investment Management Ltd, 9 Bonhill Street, London.
Investment Manager:	Brewin Dolphin Limited, Sixth Floor, Atria One, 144 Morrison Street Edinburgh, EH3 8EX

#### **Directors and Trustees**

The Directors of the charitable company (the charity) are also its trustees for the purpose of charity law. The following persons acted as Directors of the charity during the period to 31 March 2023:

Reverend R B Anker-Petersen  
Mrs S Mayfield  
Reverend Canon M S Mitton  
Mrs N Stewart

Day-to-day administration of the charity is delegated to the company secretary Heather McPherson who is not a Trustee of the Charity.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2023 (continued)**

The trustees present their report for the year ended 31<sup>st</sup> March 2023

#### **Structure, governance and management**

The Foundation was accepted as a charity by the Charity Commission with effect from 20 September 2000 and by OSCR with effect from February 2008. This required a change to the Constitution which was approved by the Charity Commission.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Reverend Canon M S Mitton  
Reverend R B Anker-Petersen  
Mrs N Stewart  
Mrs S Mayfield

The Rev Robin Anker-Petersen has a particular interest in Christian art and healing and the Rev Canon Michael Mitton is interested in India and Ireland and mission in the UK.

Mrs Nina Stewart takes a particular interest in projects for young people and family projects and Mrs Sue Mayfield's particular interests are arts and health including mental health and projects for women.

In the event of a trustee retiring, a suitable replacement will be sought from the category of the retiring trustee in the first instance to attempt to maintain the balance of trustees. Remaining trustees will suggest suitable replacements who are then all duly considered prior to an appointment being made.

The trustees bring a range of differing skills to meetings but appreciate the need to improve their understanding of the work they do. Meetings take place twice yearly over one and a half days. At these meetings the trustees consider the applications they have shortlisted and, after careful consideration, decide on the grants they wish to make. They also meet the manager of the investment portfolio to review and improve the financial position and may from time to time have other relevant meetings to review and improve the management of the Foundation.

Particular emphasis is given to reports from projects. Trustees regard these as important and projects are expected to complete the Report Form, available on the website, and submit it in good time. Grants for more than one year are dependent on a good report being received. Time is given at meetings to thoroughly discuss reports.

The Secretary/Administrator, who is also present at meetings, sends out the agreed grants as soon as possible. Good communication is maintained between meetings by telephone and by email.

The Trustees or the Secretary may visit projects which either have been supported or about which further information is required. Information may also be gathered by telephone.

Between meetings the Administrator manages applications in accordance with the guidelines which are published on the website: [www.theanchorfoundation.org.uk](http://www.theanchorfoundation.org.uk). It is aimed to reduce printing, paper & postage costs as far as possible by using digital communications where appropriate.

The Administrator maintains the website and updates as required. Photographs and details of some projects which have been supported are included where appropriate.

Applications and reports are encouraged to be submitted online, with any supplementary information requested being received by email or post.

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2023 (continued)

Dickson Middleton of Stirling were re-appointed as auditors at the AGM in November 2022. Financial information provided by shortlisted applicants for grants is reviewed by Secretary/Administrator to alert the Trustees to any potential concerns or irregularities.

#### Risk management and review

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place, where appropriate, to mitigate exposure to major risks. These include, among others, serious loss of investment income or capital, loss of administrative information stored on one computer and loss of grants due to fraudulent activity. The trustees keep their assessment procedures under regular review.

#### Objectives and activities

The objects of the foundation are limited to such exclusively charitable purpose or purposes as the trustees in their absolute discretion shall from time to time decide. The trustees have agreed the following Mission Statement which is given on the website:

'To support Christian charities concerned with social inclusion particularly through the ministries of healing and the arts.'

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

#### Achievements and performance

A total of 397 applications were received for consideration in 2022. Of these, 304 projects were based in the UK, 52 in Africa, 14 in India & Pakistan, 9 in the Middle East, 5 in Eastern Europe, 5 as online resource, 2 in Central America, 1 in each of Eire, South-East Asia, South America, South Pacific & USA and 1 had worldwide reach. Grants awarded went to projects based in the UK, Africa, Middle East, India, Central America, South America & Eastern Europe.

The Foundation paid out grants totalling £275,852 this year (2021-2022 £238,736)

(\* NB Grants given this year – does not include repeats – they are included in previous years annual totals)

#### Details of the larger grant awards (over £5,000) made during the year are as follows:-

Willowfield Parish Community Association	Running costs for Peaced Together project - arts & crafts
Azalea	Running costs for Encompass - supporting women surviving sex trafficking
Emerge (UK) Company Limited	Weekly groups in 4 disadvantaged communities in Bradford, engaging young people in new skills
Lindley Educational Trust	Support group for girls & young women
Springs Dance Company	Touring dance production reflecting on loss & life (A Time to Mourn, A Time to Dance)

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2023 (continued)

Children on the Edge	Feed the Poor programme
Across	Transporting pilgrims with complex needs to Lourdes
Sailors' Society	Staff costs in relation to supporting seafarers, families & communities
Mosaic Middle East	Workshops to support Christian refugees
Turning Tides	Towards salary costs of leader to provide useful life skills to former/current homeless
Central Tanganyika Diocesan Trust (CTDT)	Agricultural trainers to develop subsistence farming
Safe Families for Children	Support to struggling families to prevent children going into care
Dyffryn Clwyd Mission Area	Pilgrim art trail
Univida	Dance, music, arts & pastoral care for children who have experienced trauma
Feel Good Community Events	Healing the Identity Groups for women in sex industry, vulnerable students & black & Asian minority groups
Strength & Stem Ltd.	Employability & self development programme for female survivors of modern slavery
St. Catherine's College School	Setting up school garden to grow staple foodstuffs to feed vulnerable children and their families
For the Love of a Child	Dramatherapy for Syrian refugee children
Flourish	Mentoring for girls aged 11-18 to improve self esteem and mental and emotional wellbeing
Transforming Lives for Good	Emotional Literacy curriculum to support disadvantaged young people excluded from mainstream school
Bognor Regis Baptist Church	The Haven wellbeing project
A Rocha UK	Programme to restore threatened habitats & species
Wintershall CIO	Passion of Jesus play on Good Friday 2023
The Hope Trust Oxford	Life skills manager & debt coach to support debt centre manager
Spitalfields Crypt Trust	Staffing for art studio for people experiencing homelessness/addiction

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2023 (continued)

Flying for Life	Medical outreach to isolated communities
Kintsugi Hope	Development manager to expand Wellbeing Groups
Chaiya Trust/Chaiya Art Awards	Installation & curation of winning artwork in exhibition venue
British Youth for Christ	Production costs of Christian rap & gospel music videos aimed at young people in deprived inner city areas
Truth be Told - Storytelling for Life	Equipping local churches to share gospel with new audiences, tackle isolation, improve wellbeing and build intergenerational communities through storytelling & song
Imago Dei Prison Ministry	Free to Be courses in women's prisons
The Junction 42 Foundation	Stories of Hope - prison packs art materials
Family Support Work	Family Support Practitioner to support families at risk of isolation and disadvantage
ACT	Back to Work project for ex-prisoners/homeless

#### Financial review

The results for the year are set out in the Statement of Financial Activities

The trustees retain investments of the Foundation to provide income to carry out the objectives for which the Foundation was founded but in the present financial climate may from time to time also use capital to increase the amount available for grants.

The Foundation's investment policy is geared towards maximising the income of the charity consistent with prudence and security. Brewin Dolphin continued to be professional investment managers during the year.

#### Plans for the future

The trustees aim to continue running the Foundation within the terms of the founding documents.

#### Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2023 (continued)**

#### **Directors' responsibilities in relation to the financial statements**

The Directors (who are also trustees of The Anchor Foundation for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

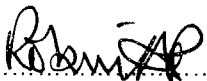
In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditors**

Dickson Middleton are auditors to the charity and the Directors recommend their reappointment at the Annual General Meeting. A resolution will be proposed at the Annual General Meeting authorising the Directors to fix the remuneration of the auditors.

#### **By order of the Board**



.....

**Reverend R B Anker-Petersen**  
Director

**3 November 2023**

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2023**

#### **Opinion**

We have audited the financial statements of The Anchor Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2023 (continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2023 (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design our procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the accounts. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

## The Anchor Foundation

### Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2023 (continued)

Based on the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

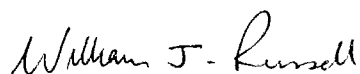
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**William J Russell (Senior Statutory Auditor)**

**For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,  
20 Barton Street, Stirling FK8 1NE.**

**Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.**

**14 November 2023**

## The Anchor Foundation

### STATEMENT of FINANCIAL ACTIVITIES for the year to 31 March 2023

	Note	2023 £	2022 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment Income	2	234,495	205,314
<b>Total Incoming Resources</b>		<u>234,495</u>	<u>205,314</u>
<b>RESOURCES EXPENDED</b>			
Cost of generating funds	4	36,582	37,945
Charitable activities	4	285,316	245,975
Governance costs	4	3,150	3,675
<b>Total Resources Expended</b>		<u>325,048</u>	<u>287,595</u>
<b>Net Outgoing Resources before other recognised gains &amp; losses</b>		(90,553)	(82,281)
<b>Gains &amp; losses on disposal and revaluation of investment assets:</b>			
- Realised gain / (loss) on disposals		351,712	531,900
<b>Net (Outgoing)/Incoming Resources for the year</b>		<u>261,159</u>	<u>449,619</u>
- Unrealised (loss)/gain on revaluation		(855,572)	(33,856)
<b>Net Movement in Funds</b>		<u>(594,413)</u>	<u>415,763</u>
Funds brought forward		9,080,673	8,664,910
<b>Funds carried forward</b>	11	<u>8,486,260</u>	<u>9,080,673</u>

All funds are unrestricted funds.

The notes on pages 13 to 18 form part of these financial statements.

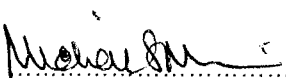
# The Anchor Foundation

## BALANCE SHEET as at 31 March 2023

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	8	8,189,226	8,762,259
<b>CURRENT ASSETS</b>			
Debtors	9	373	306
Cash at bank and in hand		301,692	323,189
		<u>302,065</u>	<u>323,495</u>
<b>CURRENT LIABILITIES -</b>			
Creditors: amounts falling due within one year	10	(5,031)	(5,081)
<b>NET CURRENT ASSETS</b>			
		<u>297,034</u>	<u>318,414</u>
<b>NET ASSETS</b>			
		<u>8,486,260</u>	<u>9,080,673</u>
<b>Represented by:</b>			
<b>UNRESTRICTED FUNDS -</b>			
Capital Funds	11	8,396,860	8,974,969
Revenue Funds		89,400	105,704
		<u>8,486,260</u>	<u>9,080,673</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 18 form part of these financial statements. Approved by the Board of Directors on 3 November 2023 and signed on its behalf by

 Director

Reverend M S Mitton

 Director

Reverend R B Anker-Petersen

Company Registration Number: 04057661

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2023

### 1. Accounting Policies

#### *Basis of accounting*

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102) and the Companies Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charity meets the definition of a public benefit entity under FRS102. The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### *Accounting convention*

The financial statements are prepared under the historical cost convention as modified to include the revaluation of certain fixed assets.

#### *Incoming resources*

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from investment income is recognised on an accruals basis.
- Voluntary income is received by way of donations and gifts and is included in full when receivable.

#### *Resources expended*

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with managing the investment portfolio.
- Charitable expenditure comprises those costs associated with the provision of support to Christian charities by way of a grant. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the usage of the resource. Costs relating to a particular activity are allocated directly.

#### *Fund accounting*

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

#### *Taxation*

The charity is recognised as a charity for taxation purposes. As such, the charity is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity. The charity is not registered for Value Added Tax (VAT). Expenditure includes any attributable VAT.

#### *Cash Flow Statement*

The charity is a small company as defined by Section 382 of the Companies Act 2006 and is entitled to exemption from preparation of a Cash Flow Statement. Consequently a Cash Flow Statement has not been prepared.

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2023

### 1. Accounting Policies (continued)

#### *Fixed Asset Investments*

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividends.

#### *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase cost if later). Unrealised gains and losses are calculated as the difference between carrying value at the year end and opening market value (or purchase cost if later).

### 2. Gross Income from Investments

	2023	2022
	£	£
Income from listed investments	231,397	205,169
Interest income	3,098	145
	<u>234,495</u>	<u>205,314</u>

### 3. Surplus/(deficit) for the year

The surplus/(deficit) for the year is stated after charging -

	2023	2022
	£	£
Board of Directors and Members costs	-	-
Auditor's remuneration		
- Audit services	2,310	2,400
- Other services	210	210
	<u>2,520</u>	<u>2,610</u>

### 4. Total resources expended

	Other Costs £	Grant Funding £	Total 2023 £	Total 2022 £
<b>Cost of generating funds</b>				
Investment manager's fees	36,582	-	36,582	37,945
	<u>36,582</u>	<u>-</u>	<u>36,582</u>	<u>37,945</u>
<b>Charitable Activities</b>				
Grant Funding of Activities (see Note 5)	-	275,852	275,852	238,736
Support Costs	9,464	-	9,464	7,239
	<u>9,464</u>	<u>275,852</u>	<u>285,316</u>	<u>245,975</u>
<b>Governance Costs</b>	3,150	-	3,150	3,675
	<u>3,150</u>	<u>-</u>	<u>3,150</u>	<u>3,675</u>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2023

#### 5. Grants paid to organisations in year:

	2023	2022
Organisation Name	£	£
Junction 12	2,000	3,500
Wintershall CIO	7,500	3,000
ACT	5,000	7,000
Urban Crofters	4,000	-
St Catherine's College	6,000	-
Univida	7,000	-
Feel Good Community	7,000	-
Across	7,600	-
Willowfield Parish Community Association	5,000	-
Inspiring Ipswich	4,000	-
EMMS International	3,000	-
Charnwood 20:20 (Twenty Twenty)	4,000	-
Azalea	6,000	-
Margaret Clithrow Trust	4,000	-
Colossians Three Sixteen Trust	4,000	-
Cornerstone House	400	-
Emerge (UK)	5,000	-
Lindley Educational Trust	5,000	-
The House on the Corner Community Project	3,000	-
Edinburgh City Mission	3,000	-
Springs Dance Company	7,000	-
Anchor Church	2,000	-
Children on the Edge	5,000	-
Anglican International Development	4,900	-
Sailors' Society	7,872	-
Parish Church	500	-
Morphe Arts	3,000	-
Mosaic Middle East	5,000	-
Turning Tides	5,000	-
Central Tanganyika Diocesan Trust	6,000	-
Nicodemus	2,080	-
A Way Out	4,000	-
Safe Families for Children	7,500	-
Jairah Funds	2,000	-
Dyffryn Clwyd Mission Area	5,000	-
Emmanuel Group of Churches	500	-
Romanian Ministries	2,500	-
Strength & Stem	10,000	-
St. Anne's Church	1,000	-
For the Love of a Child	7,000	-
Flourish	7,000	-
Turning the Tide, UK	3,000	-
Transforming Lives for Good	4,000	-
Bognor Regis Baptist Church	7,000	-
Searchlight Scotland	3,000	-
A Rocha UK	5,000	-
The Hope Trust Oxford	8,000	-
Spitalfields Crypt Trust	5,000	-
Flying for Life	8,000	-
Kintsugi Hope	7,500	-
Just-Ice Poynton	4,000	-
Chaiya Trust/Art Awards	5,000	-
British Youth for Christ	5,000	-
Truth be Told – Storytelling for Life	8,000	-
Imago Die Prison Ministry	6,000	-
The Junction 42 Foundation	5,000	-

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2023

#### 5. Grants paid to organisations in year (continued):

Organisation Name	2023 £	2022 £
Family Support Work	5,000	-
Raising Futures	-	3,980
YADA	-	5,000
Intercultural Churches	-	3,000
Five Talents UK	-	3,500
The Surf Project	-	5,000
Forest of Dean Linking Lives	-	4,000
Mount Merrion Church	-	4,500
Caring for Life	-	4,000
Fountain of Life Ministries	-	7,000
Embrace the Middle East	-	4,000
St Petroc's Church	-	7,000
Samaritan's Purse UK	-	4,000
Missio Africanus	-	5,000
Ruchazie Parish Church of Scotland	-	3,000
The Exodus Project	-	1,400
Create Hope	-	5,000
Transforming Lives for Good (TLG) Ltd	-	7,000
Saltmine Trust	-	7,500
People International	-	2,500
Ethiopia Medical Project (EMP)	-	5,717
Middle East Media	-	5,729
Haven Project Liverpool	-	3,700
Christ of Lord Church	-	2,750
Revolution Youth	-	5,000
Arise Counselling Service	-	3,000
Windsor Hill Wood	-	3,000
St Luke's Lighthouse Church	-	4,000
Choices Islington	-	4,500
Oak Church	-	2,500
Health and Hope UK	-	5,000
Life in Community	-	5,000
The Matrix Church	-	4,000
Overtoun House	-	4,000
Gate Church	-	3,000
Ignite	-	5,000
Sewing2Gether All Nations	-	2,000
Third Hope	-	7,200
Discovering Prayer	-	4,000
Restorative Justice Initiative Mids	-	3,300
Comfort International	-	3,000
Scottish Bible Society	-	2,000
St. Rollox Church	-	3,000
Knockbreda Methodist Church	-	4,100
Lancaster Methodist Church	-	4,860
St. George's Crypt	-	5,000
Blue Sky Trust	-	4,000
The Pelham CIO	-	3,500
Theological Education South Sudan	-	20,000
CRESS	-	4,000
St Pauls Nottingham	-	(1,000)
Art Action UK	-	2,000
Passion Art	-	2,000
<b>Total grants paid</b>	<b>275,852</b>	<b>238,736</b>

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2023 (continued)

### 6. Employees

The charity did not employ anyone during the year.

### 7. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, and four (2022: Two) of them were reimbursed a total of £765 (2022: £413) for travelling expenses.

### 8. Fixed Asset Investments

	Equities £	Total £
Market value at 1 April 2022	8,762,259	8,762,259
Acquisitions at cost	1,101,367	1,101,367
Disposals at cost	(818,828)	(818,828)
Change in market value in the period	(855,572)	(855,572)
<b>Market value at 31 March 2023</b>	<u>8,189,226</u>	<u>8,189,226</u>
Historical cost:		
At 31 March 2023	<u>6,886,704</u>	<u>6,886,704</u>
At 31 March 2022	<u>6,604,470</u>	<u>6,604,470</u>

### 9. Debtors: Amounts falling due within one year

	2023 £	2022 £
Prepayments	373	306
	<u>373</u>	<u>306</u>

### 10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	5,031	5,081
	<u>5,031</u>	<u>5,081</u>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2023 (continued)

#### 11. FUNDS ANALYSIS

	Unrestricted Capital Funds	Revenue Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
<b>Fixed asset investments</b>	8,189,226	-	8,189,226	8,762,259
<b>Current assets</b>				
Debtors	-	373	373	306
Cash at bank and in hand	207,634	94,058	301,692	323,189
	207,634	94,431	302,065	323,495
Current liabilities	-	(5,031)	(5,031)	(5,081)
<b>Net current assets</b>	207,634	89,400	297,034	318,414
<b><u>Net Assets/Funds</u></b>	8,396,860	89,400	8,486,260	9,080,673

#### 12. Capital Commitments and Contingent Liabilities

There were no capital commitments at 31 March 2023.

At the year end the Foundation had indicated to a number of charities that they would be further supported by the Foundation subject to meeting satisfactory performance criteria. As it is not known at the year end the likelihood of these conditions being fulfilled the amounts, which total £4,000 (2022: £2,000), have not been provided for in the accounts and are therefore disclosed as contingent liabilities.

#### 13. Related Party Transactions

Included in the expenditure for the year was an amount of £428 (2022: £390) paid to The Bield Christian Company Ltd for the provision of meeting facilities. Reverend R B Anker-Petersen, a director of the charity, is also a director of The Bield Christian Company Ltd.

**THE ANCHOR FOUNDATION**

England & Wales - Charity number 1082485

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# Accounts

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**THE ANCHOR FOUNDATION**  
(AN UNLIMITED COMPANY NOT HAVING A SHARE CAPITAL)

**REPORT and FINANCIAL STATEMENTS**

**for the year to 31 March 2022**

# The Anchor Foundation

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## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2022**

The Directors of The Anchor Foundation have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2022. In preparing this report the Directors have complied with the Companies Act 2006, the Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2015) and applicable accounting standards.

#### **Reference and administrative information**

Charity name:	The Anchor Foundation
Charity number:	Scottish Charity Registration No. SC039258 England and Wales Charity Registration No. 1082485
Company number:	04057661
Company Secretary:	Heather A McPherson
Registered Office:	Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ
Auditors:	Dickson Middleton, 20 Barnton Street, Stirling, FK8 1NE.
Bankers:	Bank of Scotland, 7/13 Port Street, Stirling. Epworth Investment Management Ltd, 9 Bonhill Street, London.
Investment Manager:	Brewin Dolphin Limited, Sixth Floor, Atria One, 144 Morrison Street Edinburgh, EH3 8EX

#### **Directors and Trustees**

The Directors of the charitable company (the charity) are also its trustees for the purpose of charity law. The following persons acted as Directors of the charity during the period to 31 March 2022:

Reverend R B Anker-Petersen  
Mrs S Mayfield  
Reverend Canon M S Mitton  
Mrs N Stewart

Day-to-day administration of the charity is delegated to the company secretary Heather McPherson who is not a Trustee of the Charity.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2022 (continued)**

The trustees present their report for the year ended 31<sup>st</sup> March 2022

#### **Structure, governance and management**

The Foundation was accepted as a charity by the Charity Commission with effect from 20 September 2000 and by OSCR with effect from February 2008. This required a change to the Constitution which was approved by the Charity Commission.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Reverend Canon M S Mitton  
Reverend R B Anker-Petersen  
Mrs N Stewart  
Mrs S Mayfield

Two of the trustees were appointed when the Foundation was established in September 2000. The Rev Robin Anker-Petersen has a particular interest in Christian art and healing and the Rev Canon Michael Mitton in India and Ireland and mission in the UK.

They were joined by Mrs Nina Stewart, who takes a particular interest in projects for young people, as an additional trustee in November 2007.

Mrs Sue Mayfield replaced Mrs Prue Thimbleby in April 2013 and her particular interests include arts and health including mental health and projects for women.

In the event of a trustee retiring, a suitable replacement will be sought from the category of the retiring trustee in the first instance to attempt to maintain the balance of trustees. Remaining trustees will suggest suitable replacements who are then all duly considered prior to an appointment being made.

The trustees bring a range of differing skills to meetings but appreciate the need to improve their understanding of the work they do. Meetings take place twice yearly over one and a half days. At these meetings the trustees consider the applications they have shortlisted and after careful consideration decide on the grants they wish to make. They also meet the manager of the investment portfolio to review and improve the financial position and may from time to time have other relevant meetings to review and improve the management of the Foundation. In 2021-2022, meetings were able to be held in person again.

Particular emphasis is given to reports from projects. Trustees regard these as important and projects are expected to complete the Report Form, available on the website, and submit it in good time. Grants for more than one year are dependent on a good report being received. Time is given at meetings to thoroughly discuss reports.

The Secretary/Administrator, who is also present at meetings, sends out the agreed grants as soon as possible. Good communication is maintained between meetings by telephone and by email.

The trustees or the Secretary may visit projects which either have been supported or about which further information is required. Information may also be gathered by telephone.

Between meetings the Administrator manages applications in accordance with the guidelines which are published on the website: [www.theanchorfoundation.org.uk](http://www.theanchorfoundation.org.uk). It is aimed to reduce printing, paper & postage costs as far as possible by using digital communications where appropriate.

The website was moved to a new platform from March 2022 to update the look and simplify updating. Photographs and details of projects which have been supported are included where appropriate. Applications can be made online with supplementary information only requested for short listed applications.

Dickson Middleton of Stirling were re-appointed as auditors at the AGM in October. An independent reviewer (Daniel Clapham – Clapham Accounting Services) assessed the financial information provided by shortlisted applicants for grants with a view to alerting the Trustees to any potential concerns or irregularities. The Secretary/Administrator assisted with this process.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2022 (continued)**

#### **Risk management and review**

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place, where appropriate, to mitigate exposure to major risks. These include, among others, serious loss of investment income or capital, loss of administrative information stored on one computer and loss of grants due to fraudulent activity. The trustees keep their assessment procedures under regular review.

#### **Objectives and activities**

The objects of the foundation are limited to such exclusively charitable purpose or purposes as the trustees in their absolute discretion shall from time to time decide. The trustees have agreed the following Mission Statement which is given on the website:

'To support Christian charities concerned with social inclusion particularly through the ministries of healing and the arts.'

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

#### **Achievements and performance**

The Foundation paid out grants totalling £239,736 this year (2020-2021 £237,172)

(\* NB Grants given this year – does not include repeats – they are included in previous years annual totals)

#### **Details of the larger grant awards (over £4,000) made during the year are as follows:-**

**Theological Education South Sudan** – Special grant of £20,000 to support 4 theological colleges

**Choices Islington** – supporting women facing unwanted pregnancies

**Health & Hope UK** – maternal and neo-natal care in rural Myanmar

**Life in Community** – Counsellor in post-Covid deprived community

**Mount Merion Church** - Music education for young people/mental health

**The Matrix Trust** – Specialist mental health work with young people

**Surf Project** – Outdoor activities to improve mental health for young people

**Overtoun House** – Supporting women who have suffered trauma etc.

**Linking Lives** – Befriending service for the isolated and lonely

**Ignite** – Deputy Project Leader for youth work

**Third Hope** – Rehabilitation of former child soldiers

**Discovering Prayer** – Offering approaches to prayer

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2022 (continued)**

**Knockbreda Methodist Church** – Community garden/allotment for ex-offenders etc.

**Lancaster Methodist Church** – Post-Covid bereavement support

**St. George's Crypt** – Residential support for people with addictions

**Blue Sky Trust** – Support and education for those with HIV

**Fountain of Life Ministries** – Covid relief & general support for slum people, tribal villages & orphaned children

**Embrace the Middle East** – Mobile medical team

**St Petroc's Church** – Support for families affected by food poverty

**Samaritan's Purse UK** – Training health workers & provision of medical supplies

**Missio Africanus** – Start-up costs & curriculum development for programme in African Christianity

**Junction 12** – Staffing for Reconnect Programmes for young people

**Yada** – Outreach worker to provide support to women in sex industry

**Create Hope** – Staff, premises and materials for therapeutic services to families

**Transforming Lives for Good (TLG) Ltd.** – Therapeutic support work for children & young people

**Caring for Life** – Art Project Leader for therapeutic art sessions for beneficiaries with a wide range of needs

**Saltmine Trust** – Festive production of Peter Pan linked to Christmas story

**Ethiopia Medical Project (EMP)** – Treatment for podocroniosis (elephantiasis of lower limbs)

**Middle East Media** – Workshops for Sudanese refugee women & local women

**Revolution Youth** – Youth & families worker to work with young people in poverty

**St Luke's Lighthouse Church** – Replacement chairs for community café

**ACT** – Outreach & mentoring programme for people leaving prison or rough sleeping

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2022 (continued)**

#### **Financial review**

The results for the year are set out in the Statement of Financial Activities

The trustees retain investments of the Foundation to provide income to carry out the objectives for which the Foundation was founded but in the present financial climate may from time to time also use capital to increase the amount available for grants.

The Foundation's investment policy is geared towards maximising the income of the charity consistent with prudence and security. Brewin Dolphin continued to be professional investment managers during the year.

#### **Plans for the future**

The trustees aim to continue running the Foundation within the terms of the founding documents

#### **Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

#### **Reserves policy**

The Charity maintains sufficient reserves from revenue to meet the repeat grants agreed in prior periods. Further grants are only paid out if sufficient funds are in place to meet these.

#### **Investment policy**

There are restrictions on investment in companies which trade in tobacco, pornography, armaments (guns and other weapons) and those companies with poor environmental and human care records. However, the Directors have accepted from the outset that the Managed Funds (Unit Trusts and Investment Trusts) have to be left out of these restrictions owing to it being virtually impossible to check and select funds that meet all of these criteria. The Investment Manager checks these restrictions with the Directors every two years.

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2022 (continued)

#### Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

#### Directors' responsibilities in relation to the financial statements

The Directors (who are also trustees of The Anchor Foundation for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

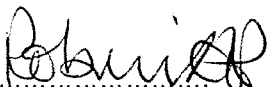
In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### Auditors

Dickson Middleton are auditors to the charity and the Directors recommend their reappointment at the Annual General Meeting. A resolution will be proposed at the Annual General Meeting authorising the Directors to fix the remuneration of the auditors.

#### By order of the Board

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Reverend R B Anker-Petersen  
Director

4 November 2022

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2022**

#### **Opinion**

We have audited the financial statements of The Anchor Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise Statement of Financial Activities, Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2022 (continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2022 (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design our procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the accounts. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

## The Anchor Foundation

### Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2022 (continued)

Based on the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

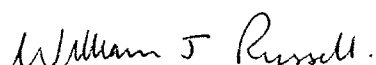
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**William J Russell (Senior Statutory Auditor)**  
**For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,**  
**20 Barnton Street, Stirling FK8 1NE.**

**Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.**

30 November 2022

## The Anchor Foundation

### STATEMENT of FINANCIAL ACTIVITIES for the year to 31 March 2022

	Note	2022 £	2021 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment Income	2	205,314	199,077
<b>Total Incoming Resources</b>		<u>205,314</u>	<u>199,077</u>
<b>RESOURCES EXPENDED</b>			
Cost of generating funds	4	37,945	34,078
Charitable activities	4	245,975	245,906
Governance costs	4	3,675	3,964
<b>Total Resources Expended</b>		<u>287,595</u>	<u>283,948</u>
<b>Net Outgoing Resources before other recognised gains &amp; losses</b>		(82,281)	(84,871)
<b>Gains &amp; losses on disposal and revaluation of investment assets:</b>			
- Realised gain / (loss) on disposals		531,900	250,205
<b>Net (Outgoing)/Incoming Resources for the year</b>		<u>449,619</u>	<u>165,334</u>
- Unrealised (loss)/gain on revaluation		(33,856)	1,375,820
<b>Net Movement in Funds</b>		<u>415,763</u>	<u>1,541,154</u>
Funds brought forward		8,664,910	7,123,756
<b>Funds carried forward</b>	<b>11</b>	<u>9,080,673</u>	<u>8,664,910</u>

All funds are unrestricted funds.

The notes on pages 13 to 18 form part of these financial statements.

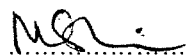
# The Anchor Foundation

## BALANCE SHEET as at 31 March 2022

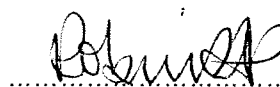
	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	8	8,762,259	8,301,444
<b>CURRENT ASSETS</b>			
Debtors	9	306	687
Cash at bank and in hand		323,189	369,443
		<u>323,495</u>	<u>370,130</u>
<b>CURRENT LIABILITIES -</b>			
Creditors: amounts falling due within one year	10	(5,081)	(6,664)
<b>NET CURRENT ASSETS</b>		<u>318,414</u>	<u>363,466</u>
<b>NET ASSETS</b>		<u>9,080,673</u>	<u>8,664,910</u>
<b>Represented by:</b>			
<b>UNRESTRICTED FUNDS -</b>			
Capital Funds	11	8,974,969	8,514,807
Revenue Funds		105,704	150,103
<b>NET FUNDS</b>		<u>9,080,673</u>	<u>8,664,910</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 18 form part of these financial statements. Approved by the Board of Directors on 4 November 2022 and signed on its behalf by

 Director

Reverend M S Mitton

 Director

Reverend R B Anker-Petersen

**Company Registration Number: 04057661**

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. Accounting Policies

#### *Basis of accounting*

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102) and the Companies Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charity meets the definition of a public benefit entity under FRS102. The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### *Accounting convention*

The financial statements are prepared under the historical cost convention as modified to include the revaluation of certain fixed assets.

#### *Incoming resources*

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from investment income is recognised on an accruals basis.
- Voluntary income is received by way of donations and gifts and is included in full when receivable.

#### *Resources expended*

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with managing the investment portfolio.
- Charitable expenditure comprises those costs associated with the provision of support to Christian charities by way of a grant. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the usage of the resource. Costs relating to a particular activity are allocated directly.

#### *Fund accounting*

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

#### *Taxation*

The charity is recognised as a charity for taxation purposes. As such, the charity is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity. The charity is not registered for Value Added Tax (VAT). Expenditure includes any attributable VAT.

#### *Cash Flow Statement*

The charity is a small company as defined by Section 382 of the Companies Act 2006 and is entitled to exemption from preparation of a Cash Flow Statement. Consequently a Cash Flow Statement has not been prepared.

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. Accounting Policies (continued)

#### *Fixed Asset Investments*

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividends.

#### *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase cost if later). Unrealised gains and losses are calculated as the difference between carrying value at the year end and opening market value (or purchase cost if later).

### 2. Gross Income from Investments

	2022	2021
	£	£
Income from listed investments	205,169	197,900
Interest income	145	1,177
	<u>205,314</u>	<u>199,077</u>

### 3. Surplus/(deficit) for the year

The surplus/(deficit) for the year is stated after charging -

	2022	2021
	£	£
Board of Directors and Members costs	-	-
Auditor's remuneration		
- Audit services	2,400	2,610
- Other services	210	210
	<u>2,610</u>	<u>2,820</u>

### 4. Total resources expended

	Other Costs £	Grant Funding £	Total 2022 £	Total 2021 £
<b>Cost of generating funds</b>				
Investment manager's fees	37,945	-	37,945	34,078
<b>Charitable Activities</b>				
Grant Funding of Activities (see Note 5)	-	238,736	238,736	237,172
Support Costs	7,239	-	7,239	8,734
	<u>7,239</u>	<u>238,736</u>	<u>245,975</u>	<u>245,906</u>
<b>Governance Costs</b>	3,675	-	3,675	3,964

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2022

#### 5. Grants paid to organisations in year:

	2022	2021
Organisation Name	£	£
Raising Futures	3,980	3,290
YADA	5,000	5,000
Intercultural Churches	3,000	3,000
Five Talents UK	3,500	-
The Surf Project	5,000	-
Forest of Dean Linking Lives	4,000	-
Mount Merrion Church	4,500	-
Caring for Life	4,000	-
Fountain of Life Ministries	7,000	-
Embrace the Middle East	4,000	-
St Petroc's Church	7,000	-
Samaritan's Purse UK	4,000	-
Missio Africanus	5,000	-
Junction 12	3,500	-
Ruchazie Parish Church of Scotland	3,000	-
The Exodus Project	1,400	-
Create Hope	5,000	-
Transforming Lives for Good (TLG) Ltd	7,000	-
Saltmine Trust	7,500	-
People International	2,500	-
Ethiopia Medical Project (EMP)	5,717	-
Wintershall CIO	3,000	-
Middle East Media	5,729	-
Haven Project Liverpool	3,700	-
Christ of Lord Church	2,750	-
Revolution Youth	5,000	-
Arise Counselling Service	3,000	-
Windsor Hill Wood	3,000	-
St Luke's Lighthouse Church	4,000	-
ACT	7,000	-
Choices Islington	4,500	-
Oak Church	2,500	-
Health and Hope UK	5,000	-
Life in Community	5,000	-
The Matrix Church	4,000	-
Overtoun House	4,000	-
Gate Church	3,000	-
Ignite	5,000	-
Sewing2Gether All Nations	2,000	-
Third Hope	7,200	-
Discovering Prayer	4,000	-
Restorative Justice Imitative Mids	3,300	-
Comfort International	3,000	-
Scottish Bible Society	2,000	-
St. Rollox Church	3,000	-
Knockbreda Methodist Church	4,100	-
Lancaster Methodist Chruch	4,860	-
St. George's Crypt	5,000	-
Blue Sky Trust	4,000	-
The Pelham CIO	3,500	-
Theological Education South Sudan	20,000	-
Kayenge Primary School	-	3,500
Fischy Music	-	10,000
Kaima Christian Trust	-	4,000
Music for You	-	1,000

**The Anchor Foundation**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

**5. Grants paid to organisations in year (continued):**

<b>Organisation Name</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Holyrood House	-	3,000
Via Wings	-	4,000
Urban Crofetr	-	4,000
CRESS	4,000	4,000
The Toybox Charity	-	4,000
Newburgh Wellbeing Choir	-	2,000
ACT	-	3,700
Rise 61	-	5,000
St Catherine's College	-	3,500
New Life Wood	-	3,000
Pensam Harbour	-	3,500
Orchards	-	3,500
Byond the Streets	-	3,000
Steyning Downland Scheme	-	9,000
Youthscape	-	3,000
Street Connect	-	2,500
Restore Hope	-	2,000
Shawlands Trinity Church	-	2,000
Jacobs Well	-	8,000
Swandicote YFC	-	4,000
St Pauls Nottingham	(1,000)	1,000
Lichfield Cathedral	-	3,500
Church Army Northern Ireland	-	3,500
Congo Initiative	-	5,000
St John of God Association, Malawi	-	4,000
Colossians Three Sixteen	-	4,000
Welcome Churches	-	5,000
Univida	-	7,000
Feel Good Community	-	7,000
Youth for Christ	-	8,000
Anchor Church	-	7,000
One Body One Faith	-	5,000
Bridge Project	-	5,000
Hope for Justice	-	4,000
Glasgow City Mission	-	3,000
Cross Project	-	1,000
Walk	-	352
Hope St Mellons	-	6,130
Across	-	9,800
Charlene's Project	-	4,000
Anglican International Devit	-	4,900
Hope Counselling	-	2,500
St Swithin's Lincoln	-	7,500
STEP	-	5,000
Street Teams	-	4,000
iSing POP	-	4,000
Lighthouse Homes	-	3,000
Douglas MacMillan Hospice	-	2,500
Art Action UK	2,000	2,000
Passion Art	2,000	2,000
<b>Total grants paid</b>	<b>238,736</b>	<b>237,172</b>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2022 (continued)

#### 6. Employees

The charity did not employ anyone during the year.

#### 7. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, and two (2021: None) of them were reimbursed a total of £413 (2021: £Nil) for travelling expenses.

#### 8. Fixed Asset Investments

	Equities £	Total £
Market value at 1 April 2021	8,301,444	8,301,444
Acquisitions at cost	1,887,776	1,887,776
Disposals at cost	(1,393,105)	(1,393,105)
Change in market value in the period	(33,856)	(33,856)
<b>Market value at 31 March 2022</b>	<b>8,762,259</b>	<b>8,762,259</b>
Historical cost:		
At 31 March 2022	6,604,470	6,604,470
At 31 March 2021	6,110,824	6,110,824

#### 9. Debtors: Amounts falling due within one year

	2022 £	2021 £
Prepayments	306	687
	<u>306</u>	<u>687</u>

#### 10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	5,081	6,664
	<u>5,081</u>	<u>6,664</u>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2022 (continued)

#### 11. FUNDS ANALYSIS

	Unrestricted Capital Funds	Revenue Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
<b>Fixed asset investments</b>	8,762,259	-	8,762,259	8,301,444
<b>Current assets</b>				
Debtors	-	306	306	687
Cash at bank and in hand	212,710	110,479	323,189	369,443
	212,710	110,785	323,495	370,130
Current liabilities	-	(5,081)	(5,081)	(6,664)
<b>Net current assets</b>	212,710	105,704	318,414	363,466
<b><u>Net Assets/Funds</u></b>	8,974,969	105,704	9,080,673	8,664,910

#### 12. Capital Commitments and Contingent Liabilities

There were no capital commitments at 31 March 2022.

At the year end the Foundation had indicated to a number of charities that they would be further supported by the Foundation subject to meeting satisfactory performance criteria. As it is not known at the year end the likelihood of these conditions being fulfilled the amounts, which total £2,000 (2021: £8,000), have not been provided for in the accounts and are therefore disclosed as contingent liabilities.

#### 13. Related Party Transactions

Included in the expenditure for the year was an amount of £390 (2021: £Nil) paid to The Bield Christian Company Ltd for the provision of meeting facilities. Reverend R B Anker-Petersen, a director of the charity, is also a director of The Bield Christian Company Ltd.

**THE ANCHOR FOUNDATION**

England & Wales - Charity number 1082485

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# Accounts

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**THE ANCHOR FOUNDATION**  
(AN UNLIMITED COMPANY NOT HAVING A SHARE CAPITAL)

**REPORT and FINANCIAL STATEMENTS**

**for the year to 31 March 2021**

# The Anchor Foundation

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## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2021

The Directors of The Anchor Foundation have pleasure in presenting their annual report and the audited financial statements for the year ended 31 March 2021. In preparing this report the Directors have complied with the Companies Act 2006, the Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2015) and applicable accounting standards.

#### Reference and administrative information

Charity name:	The Anchor Foundation
Charity number:	Scottish Charity Registration No. SC039258 England and Wales Charity Registration No. 1082485
Company number:	04057661
Company Secretary:	Heather A McPherson (appointed February 2021) Catherine L. Middleton (retired February 2021)
Registered Office:	Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ
Auditors:	Dickson Middleton, 20 Barnton Street, Stirling, FK8 1NE.
Bankers:	Bank of Scotland, 7/13 Port Street, Stirling. Epworth Investment Management Ltd, 9 Bonhill Street, London.
Investment Manager:	Brewin Dolphin Limited, Sixth Floor, Atria One, 144 Morrison Street Edinburgh, EH3 8EX

#### Directors and Trustees

The Directors of the charitable company (the charity) are also its trustees for the purpose of charity law. The following persons acted as Directors of the charity during the period to 31 March 2021:

Reverend R B Anker-Petersen  
Mrs S Mayfield  
Reverend Canon M S Mitton  
Mrs N Stewart

Day-to-day administration of the charity is delegated to the company secretary Heather McPherson who is not a Trustee of the Charity.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2021 (continued)**

The trustees present their report for the year ended 31st March 2021.

#### **Structure, governance and management**

The Foundation was accepted as a charity by the Charity Commission with effect from 20 September 2000 and by OSCR with effect from February 2008. This required a change to the Constitution which was approved by the Charity Commission.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

Reverend Canon M S Mitton  
Reverend R B Anker-Petersen  
Mrs N Stewart  
Mrs S Mayfield

Two of the trustees were appointed when the Foundation was established in September 2000. The Rev Robin Anker-Petersen has a particular interest in Christian art and healing and the Rev Canon Michael Mitton in India and Ireland and mission in the UK.

They were joined by Mrs Nina Stewart, who takes a particular interest in projects for young people, as an additional trustee in November 2007.

Mrs Sue Mayfield replaced Mrs Prue Thimbleby in April 2013 and her particular interests include arts and health including mental health and projects for women.

In the event of a trustee retiring, a suitable replacement will be sought from the category of the retiring trustee in the first instance to attempt to maintain the balance of trustees. Remaining trustees will suggest suitable replacements who are then all duly considered prior to an appointment being made.

The trustees bring a range of differing skills to meetings but appreciate the need to improve their understanding of the work they do. Meetings take place twice yearly over one and a half days. At these meetings the trustees consider the applications they have shortlisted and after careful consideration decide on the grants they wish to make. They also meet the manager of the investment portfolio to review and improve the financial position and may from time to time have other relevant meetings to review and improve the management of the Foundation. In 2020-2021, meetings were held virtually as a consequence of the Covid-19 pandemic.

Particular emphasis is given to reports from projects. Trustees regard these as important and projects are expected to complete the Report Form, available on the website, and submit it The Anchor Foundation in good time. Grants for more than one year are dependent on a good report being received. Time is given at meetings to thoroughly discuss reports.

The Secretary/Administrator, who is also present at meetings, sends out the agreed grants as soon as possible. Good communication is maintained between meetings by telephone and by email.

The trustees or the Secretary may visit projects which either have been supported or about which further information is required. Information may also be gathered by telephone.

Between meetings the Administrator manages applications in accordance with the guidelines which are published on the website: [www.theanchorfoundation.org.uk](http://www.theanchorfoundation.org.uk). A new system has been adopted to reduce printing, paper & postage costs by maintaining and sharing an electronic record of applications received and grants awarded.

The website is updated from time to time and includes photographs and details of projects which have been supported. Applications can be made online with supplementary information only requested for short listed applications.

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2021 (continued)**

Dickson Middleton of Stirling were re-appointed as auditors at the AGM in October. An independent reviewer (Daniel Clapham – Clapham Accounting Services) reviews the financial information provided by shortlisted applicants for grants with a view to alerting the Trustees to any potential concerns or irregularities.

#### **Risk management and review**

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place, where appropriate, to mitigate exposure to major risks. These include, among others, serious loss of investment income or capital, loss of administrative information stored on one computer and loss of grants due to fraudulent activity. The trustees keep their assessment procedures under regular review.

#### **Objectives and activities**

The objects of the foundation are limited to such exclusively charitable purpose or purposes as the trustees in their absolute discretion shall from time to time decide. The trustees have agreed the following Mission Statement which is given on the website:

'To support Christian charities concerned with social inclusion particularly through the ministries of healing and the arts.'

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

#### **Achievements and performance**

The Foundation paid out grants totalling £237,172 this year (2019-2020 £238,770)

(\* NB Grants given this year – does not include repeats – they are included in previous years annual totals)

##### **DETAILS OF THE LARGER GRANTS (£4,000 and above) MADE DURING 2020– 2021**

**CRESS** – CATT project co-ordinator and counsellor expenses to reach the young in communities in Uganda

**Congo Initiative** – towards the costs of a sanitation block for Universite Chretienne Bilingual du Congo

**Jacobs Well** – recruit & train Outreach Co-ordinator to provide support to women working in the sex industry

**Swadlincote YFC** – working with vulnerable teenagers in three secondary schools – 'Cherished' programme designed to raise self-esteem, build confidence and support those with mental health issues.

**Via Wings** - special grant to assist with emergency food distribution centre now feeding four times the amount of disadvantaged families and individuals through the Covid-19 crisis, delivering weekly food and toiletries to people's homes. The disadvantaged families and individuals who include vulnerable and older people are suffering from financial hardship due to being on benefits or job loss/livelihood because of the crisis, are having to self-isolate because of medical conditions and/or the threat of the coronavirus spreading and have no support and help mechanisms apart from this charity.

**Steining Downland Scheme** – project to engage young people in three art 'sub projects'

**Yada** – core costs of The Esther Project – supporting local women at risk of sexual exploitation

**Diocese of Maridi – Sudan** – Awareness of COVID\_19 with a national ministry of health preventive measures in the Diocese of Maridi along with gospel of hope to the community during the pandemic in the country

**Fischy Music** – online music assemblies

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2021 (continued)**

**Urban Crofters Cardiff** – towards café manager's salary

**Rise 61** – Creative Hub project to engage with young people and help them express themselves whilst improving their community

**St. John's of God** – towards three groups of training costs

**Collosians Three Sixteen** – towards funding to allow completion of the Broken Instruments project by raising national awareness in the media

**Welcome Churches** – towards funding to translate 'Looking after myself' into different languages, developing and delivering training and developing Trauma Hub on the website together with office and IT costs

**Univida** – towards the cost of employing a full time dance teacher

**Feel Good Community** – towards Listening Sessions, Support groups, Community activities, a monthly Café Hub and Administration costs

**Anchor Church** – towards salaries for the development of new 'plant' communities through Meals and Music and the cost of food and travel costs

**YFC NI** – employing a Youth Worker, core costs, diversionary activities and workshops in Northern Ireland  
**Bridge Project** – towards the costs of two terms of post-lockdown provision including staff costs and other overheads

**Hope for Justice** – towards life skills and vocational training project for vulnerable young girls in Kampala, Uganda.

**One Body, One Faith** – towards staffing costs for Operational support including Resource development with visual materials and regional development

**Hope St. Mellons** – towards the cost of a theatre company, a team from Hope St Mellons, training and other overheads

**Across** – overheads of one Across Pilgrimage

**Charlene's Project** – towards the costs of building and equipping a secondary school in Uganda

**Anglican International Development** – supporting the work of Trumpeter Community Health for three months; paying staff salaries and other funding costs towards building latrines in a very poor area outside Juba, South Sudan.

**iSingPop** – developing worship and music resources in primary schools in Chelmsford Diocese

**Toybox** – providing emergency food baskets for street children in El Salvador

**St Swithins** – supporting the salary of a coordinator for 'Love Your Neighbour' programme to help them to continue to reach those struggling in their communities

**Street Teams** – continuing to deliver 'Boy's Project' by employing an additional caseworker

**STEP** – international art therapist and materials and other overheads involved in working with Syrian refugee children

## **The Anchor Foundation**

### **Report of the Directors for the year ended 31 March 2021 (continued)**

#### **Financial review**

The results for the year are set out in the Statement of Financial Activities

The trustees retain investments of the Foundation to provide income to carry out the objectives for which the Foundation was founded but in the present financial climate may from time to time also use capital to increase the amount available for grants.

The Foundation's investment policy is geared towards maximising the income of the charity consistent with prudence and security. Brewin Dolphin continued to be professional investment managers during the year.

#### **Plans for the future**

The trustees aim to continue running the Foundation within the terms of the founding documents

#### **Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

#### **Reserves policy**

The Charity maintains sufficient reserves from revenue to meet the repeat grants agreed in prior periods. Further grants are only paid out if sufficient funds are in place to meet these.

#### **Investment policy**

There are restrictions on investment in companies which trade in tobacco, pornography, armaments (guns and other weapons) and those companies with poor environmental and human care records. However, the Directors have accepted from the outset that the Managed Funds (Unit Trusts and Investment Trusts) have to be left out of these restrictions owing to it being virtually impossible to check and select funds that meet all of these criteria. The Investment Manager checks these restrictions with the Directors every two years.

## The Anchor Foundation

### Report of the Directors for the year ended 31 March 2021 (continued)

#### Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

#### Directors' responsibilities in relation to the financial statements

The Directors (who are also trustees of The Anchor Foundation for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

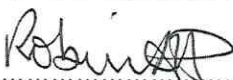
In so far as the Directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### Auditors

Dickson Middleton are auditors to the charity and the Directors recommend their reappointment at the Annual General Meeting. A resolution will be proposed at the Annual General Meeting authorising the Directors to fix the remuneration of the auditors.

By order of the Board



Reverend R B Anker-Petersen  
Director

22 October 2021

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2021**

#### **Opinion**

We have audited the financial statements of The Anchor Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2021 (continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **The Anchor Foundation**

### **Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2021 (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design our procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the accounts. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

## The Anchor Foundation

### Independent Auditor's Report to the Trustees and Members of The Anchor Foundation for the year ended 31 March 2021 (continued)

Based on the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**William J Russell (Senior Statutory Auditor)**

**For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,  
20 Barnton Street, Stirling FK8 1NE.**

**Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.**

22 October 2021

## The Anchor Foundation

### STATEMENT of FINANCIAL ACTIVITIES for the year to 31 March 2021

	Note	2021 £	2020 £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment Income	2	199,077	253,110
<b>Total Incoming Resources</b>		<u>199,077</u>	<u>253,110</u>
<b>RESOURCES EXPENDED</b>			
Cost of generating funds	4	34,078	35,045
Charitable activities	4	245,906	247,798
Governance costs	4	3,964	4,283
<b>Total Resources Expended</b>		<u>283,948</u>	<u>287,126</u>
<b>Net Outgoing Resources before other recognised gains &amp; losses</b>		(84,871)	(34,016)
<b>Gains &amp; losses on disposal and revaluation of investment assets:</b>			
- Realised gain / (loss) on disposals		250,205	103,130
<b>Net (Outgoing)/Incoming Resources for the year</b>		165,334	69,114
- Unrealised (loss)/gain on revaluation		1,375,820	(761,164)
<b>Net Movement in Funds</b>		1,541,154	(692,050)
Funds brought forward		7,123,756	7,815,806
<b>Funds carried forward</b>	11	<u>8,664,910</u>	<u>7,123,756</u>

All funds are unrestricted funds.

The notes on pages 13 to 18 form part of these financial statements.


# The Anchor Foundation

## BALANCE SHEET as at 31 March 2021

	Note	2021	2020
		£	£
<b>FIXED ASSETS</b>			
Investments	8	8,301,444	6,705,676
<b>CURRENT ASSETS</b>			
Debtors	9	687	374
Cash at bank and in hand		369,443	422,165
		<u>370,130</u>	<u>422,539</u>
<b>CURRENT LIABILITIES -</b>			
Creditors: amounts falling due within one year	10	(6,664)	(4,459)
<b>NET CURRENT ASSETS</b>		<u>363,466</u>	<u>418,080</u>
<b>NET ASSETS</b>		<u>8,664,910</u>	<u>7,123,756</u>
<b>Represented by:</b>			
<b>UNRESTRICTED FUNDS -</b>			
Capital Funds	11	8,514,807	6,964,243
Revenue Funds		150,103	159,513
<b>NET FUNDS</b>		<u>8,664,910</u>	<u>7,123,756</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 13 to 18 form part of these financial statements. Approved by the Board of Directors on 22 October 2021 and signed on its behalf by

 Director

Reverend M S Mitton

 Director

Reverend R B Anker-Petersen

Company Registration Number: 04057661

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2021

### 1. Accounting Policies

#### *Basis of accounting*

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102) and the Companies Act 2006. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charity meets the definition of a public benefit entity under FRS102. The Directors consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### *Accounting convention*

The financial statements are prepared under the historical cost convention as modified to include the revaluation of certain fixed assets.

#### *Incoming resources*

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Incoming resources from investment income is recognised on an accruals basis.
- Voluntary income is received by way of donations and gifts and is included in full when receivable.

#### *Resources expended*

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with managing the investment portfolio.
- Charitable expenditure comprises those costs associated with the provision of support to Christian charities by way of a grant. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the usage of the resource. Costs relating to a particular activity are allocated directly.

#### *Fund accounting*

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

#### *Taxation*

The charity is recognised as a charity for taxation purposes. As such, the charity is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity. The charity is not registered for Value Added Tax (VAT). Expenditure includes any attributable VAT.

#### *Cash Flow Statement*

The charity is a small company as defined by Section 382 of the Companies Act 2006 and is entitled to exemption from preparation of a Cash Flow Statement. Consequently a Cash Flow Statement has not been prepared.

# The Anchor Foundation

## Notes to the Financial Statements for the year ended 31 March 2021

### 1. Accounting Policies (continued)

#### *Fixed Asset Investments*

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividends.

#### *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase cost if later). Unrealised gains and losses are calculated as the difference between carrying value at the year end and opening market value (or purchase cost if later).

### 2. Gross Income from Investments

	2021	2020
	£	£
Income from listed investments	197,900	250,726
Interest income	1,177	2,384
	<u>199,077</u>	<u>253,110</u>

### 3. Surplus/(deficit) for the year

The surplus/(deficit) for the year is stated after charging -

	2021	2020
	£	£
Board of Directors and Members costs	-	550
Auditor's remuneration		
- Audit services	1,220	1,180
- Other services	1,600	1,550
	<u>1,600</u>	<u>1,550</u>

### 4. Total resources expended

	Other Costs £	Grant Funding £	Total 2021 £	Total 2020 £
<b>Cost of generating funds</b>				
Investment manager's fees	34,078	-	34,078	35,045
			<u>34,078</u>	<u>35,045</u>
<b>Charitable Activities</b>				
Grant Funding of Activities (see Note 5)	-	237,172	237,172	238,770
Support Costs	8,734	-	8,734	9,028
	<u>8,734</u>	<u>237,172</u>	<u>245,906</u>	<u>247,798</u>
<b>Governance Costs</b>	3,964	-	3,964	4,283

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2021

#### 5. Grants paid to organisations in year:

	2021	2020
Organisation Name	£	£
International Christian Consulate	-	5,000
St James Episcopal Church Leith	-	3,000
Rural Extension for Africa's Poor	-	4,600
West End Impact	-	6,250
Kayenge Primary School	3,500	-
Embracing Age	-	5,000
Fischy Music	10,000	-
Five Talents UK	-	-
A Way Out	-	5,000
West London Mission	-	3,000
Kaima Christian Trust	4,000	-
Baby Basics	-	5,000
Mustard Tree	-	7,500
Narthex Sparkhill	-	4,000
Bridge Project	-	5,000
Music for You	1,000	-
The Surf Project	-	7,000
Maryhill Parish Church	-	7,000
Forest of Dean Linking Lives	-	5,280
St Marys Youth Project	-	3,000
Sheffield Methodist Church	-	2,000
Refugee Support Network	-	7,000
East Midlands Christian Fellowship	-	3,000
Mission India	-	4,200
Christian Solidarity Worldwide	-	5,000
Holyrood House	3,000	-
Via Wings	4,000	4,000
Welcome Churches	-	7,000
Mount Merrion Church	-	5,000
Life in Abundance International	-	4,000
Sailors Society	-	7,500
Across Pilgrimages	-	9,440
Harbour Counselling Service	-	5,000
Urban Crofetr	4,000	-
CPAS	-	1,000
PramaLife	-	7,000
The Oasis Centre – East Manchester	-	3,000
Innervation Trust Ltd – IsingPOP	-	4,800
Riding Lights Theatre Company	-	9,200
CRESS	4,000	-
Microloan Foundation	-	5,000
The Toybox Charity	4,000	5,000
Caring for Life	-	5,000
Castlemilk Parish Church	-	7,500
Regenerate	-	4,500
Llandudno Youth for Christ	-	5,500
Bethel Community Church	-	4,000
Newburgh Wellbeing Choir	2,000	-
Canaan Project	-	3,000
The Well Multi-Cultural Resource Centre	-	5,000

**The Anchor Foundation**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2021**

**5. Grants paid to organisations in year (continued):**

<b>Organisation Name</b>	<b>2021</b> £	<b>2020</b> £
Hope Into Action	-	3,000
ACT	3,700	-
Rise 61	5,000	-
St Catherine's College	3,500	8,000
Raising Futures	3,290	-
New Life Wood	3,000	-
Pensarn Harbour	3,500	-
Orchards	3,500	-
St Luke's Holbeck	-	5,000
Beyond the Streets	3,000	-
Steyning Downland Scheme	9,000	-
4Front Theatre	-	3,000
YADA	5,000	-
Youthscape	3,000	-
Street Connect	2,500	-
Restore Hope	2,000	-
Shawlands Trinity Church	2,000	-
Jacobs Well	8,000	-
Swandlicote YFC	4,000	-
St Pauls Nottingham	1,000	-
Lichfield Cathedral	3,500	-
Church Army Northern Ireland	3,500	-
Congo Initiative	5,000	-
St John of God Association, Malawi	4,000	-
Colossians Three Sixteen	4,000	-
Intercultural Churches	3,000	-
Welcome Churches	5,000	-
Univida	7,000	-
Feel Good Community	7,000	7,500
Youth for Christ	8,000	-
Anchor Church	7,000	-
One Body One Faith	5,000	-
Bridge Project	5,000	-
Hope for Justice	4,000	-
Glasgow City Mission	3,000	-
Cross Project	1,000	-
Walk	352	-
Hope St Mellons	6,130	-
Across	9,800	-
Charlene's Project	4,000	-
Anglican International Devit	4,900	-
Hope Counselling	2,500	-
St Swithin's Lincoln	7,500	-
STEP	5,000	-
Street Teams	4,000	-
iSing POP	4,000	-
Lighthouse Homes	3,000	-
Douglas MacMillan Hospice	2,500	-
Art Action UK	2,000	2,000
Passion Art	2,000	2,000
<b>Total grants paid</b>	<b>237,172</b>	<b>238,770</b>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2021 (continued)

#### 6. Employees

The charity did not employ anyone during the year.

#### 7. Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, and none (2020: 2) of them were reimbursed a total of £ Nil (2020: £550) for travelling expenses.

#### 8. Fixed Asset Investments

	Equities £	Total £
Market value at 1 April 2020	6,705,676	6,705,676
Acquisitions at cost	1,473,014	1,473,014
Disposals at cost	(1,253,066)	(1,253,066)
Change in market value in the period	1,375,820	1,375,820
<b>Market value at 31 March 2021</b>	<b>8,301,444</b>	<b>8,301,444</b>
Historical cost:		
At 31 March 2021	6,110,824	6,110,824
At 31 March 2020	5,891,287	5,891,287

#### 9. Debtors: Amounts falling due within one year

	2021 £	2020 £
Prepayments	687	374
	<u>687</u>	<u>374</u>

#### 10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	6,664	4,459
	<u>6,664</u>	<u>4,459</u>

## The Anchor Foundation

### Notes to the Financial Statements for the year ended 31 March 2021 (continued)

#### 11. FUNDS ANALYSIS of The Anchor Foundation at 31 March 2021

	Unrestricted Capital Funds	Revenue Funds	2021 Total Funds	2020 Total Funds
	£	£	£	£
<b>Fixed asset investments</b>	8,301,444	-	8,301,444	6,705,676
<b>Current assets</b>				
Debtors	-	687	687	374
Cash at bank and in hand	213,363	156,080	369,443	422,165
	213,363	156,767	370,130	422,539
<b>Current liabilities</b>	-	(6,664)	(6,664)	(4,459)
<b>Net current assets</b>	213,363	150,103	363,466	418,080
<b><u>Net Assets/Funds</u></b>	8,514,807	150,103	8,664,910	7,123,756

#### 12. Capital Commitments and Contingent Liabilities

There were no capital commitments at 31 March 2021.

At the year end the Foundation had indicated to a number of charities that they would be further supported by the Foundation subject to meeting satisfactory performance criteria. As it is not known at the year end the likelihood of these conditions being fulfilled the amounts, which total £8,000 (2020: £8,000), have not been provided for in the accounts and are therefore disclosed as contingent liabilities.

#### 13. Related Party Transactions

There were no related party transactions during the year.