

ANGLICAN MAINSTREAM

England & Wales · Charity number 1111739

Details

Status Registered

Legal form Charitable company

Company number [05467339](#)

Registered 2005-10-19

Register [View on the Charity Commission register](#)

Contact

Address 21 High Street
Eynsham
Witney
Oxfordshire
OX29 4HE

Phone 01235 869139

Email office@anglicanmainstream.org

Website anglicanmainstream.org

Activities

Objects: THE ADVANCEMENT OF RELIGION THROUGH THE PROMOTION, TEACHING, MAINTENANCE AND PRACTICE OF THE SCRIPTURAL TRUTHS ON WHICH THE ANGLICAN CHURCH IS FOUNDED.

Activities: The advancement of religion through the promotion, teaching, maintenance and practice of the scriptural truths on which the Anglican Church is founded

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£15,707	£21,687	-	-
2024-05-31	£16,040	£14,138	-	-
2023-05-31	£24,331	£28,492	-	-
2022-05-31	£31,718	£31,392	-	-
2021-05-31	£63,420	£62,087	-	-

Trustees

Name	Role	Appointed
CANON ANDREW ROY PRESLAND BSC HONS		2015-07-01
Canon Dr Christopher Michael Neville Sugden		
Dr William Bryn Jones		2021-06-21
Rebecca Claire Hunt		2015-07-01
Rt Rev Roderick Charles Howell Thomas		2026-01-05
SARAH ROSEMARY ANN FINCH		2014-02-03

ANGLICAN MAINSTREAM

England & Wales - Charity number 1111739

Accounts

ANGLICAN MAINSTREAM
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022
COMPANY INFORMATION

Directors and Trustees

Canon Dr C. M. N. Sugden (Chairman)
Mrs S Finch
Mrs R. Hunt
Canon A. Presland
Dr Chik Kaw Tan
Mr W Jones

Executive Secretary

Rev. A Symes

Company Number

5467339 (England and Wales)
Incorporated 31st May 2005

Charity Number

1111739

Registered Office

21 High Street
Eynsham
Witney
Oxon OX29 4HE

Bankers

Co-operative Bank Plc
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Independent Examiner

Mr Clive Purser
5 Starbold Road
Bishops Itchington
Southam
CV47 2TQ

ANGLICAN MAINSTREAM

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MAY 2022

The Directors and Trustees present their annual report and financial statements, for the year ended 31st May 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland– Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Public Benefit

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association.

The Charity's object and its principal activity is that of “the advancement of religion through the promotion, teaching, maintenance and practice of the scriptural truths on which the Anglican Church is founded”. The Charity continues to explore new ways of achieving these objectives, but there have been no changes in either the objects of the Charity, or the policies in place to achieve them.

The Trustees have reviewed the Charity objects and activities and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the Trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

The Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The post of Executive Secretary is a salaried position, and day to day responsibility of the Charity's affairs is delegated to this individual. The payment of a salary to the Executive Secretary is in accordance with the Charity's constitution.

Developments and Achievements

The Trustees consider that the performance of the Charity has been satisfactory. The Charity continues to set the building blocks for the promotion of its objects and has liaised with other charitable organisations to this end.

During the year, through its website featuring a daily feed of news and comment, the Charity has continued to provide a substantial information resource for orthodox Anglicans in England and around the world, focussing particularly on areas where the Church's historic teaching and practice comes into conflict with contemporary cultural norms. The Charity continues to provide commentary and networking activity in the context of Church of England and global Anglican debates and reports on marriage and sexuality, religious freedom and Christian mission in the modern world.

The Charity continues to respond to requests for comment in the media on these and other issues. It continues its close association with the worldwide Anglican Communion in developing countries through GAFCON and its regional branch, GAFCON Great Britain and Europe, and by channelling financial support for selected Anglican ministries in the developing world.

ANGLICAN MAINSTREAM

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MAY 2022

Future Developments

The Trustees hope to continue its activities as outlined above, but no particular future developments are planned.

Transactions and Financial Position

The statement of financial activities shows net outgoing unrestricted resources of £405 for the year (2021: incoming £3,656), and the total fund balances carried forward stood at £9,363 (2021 - £9,037).

The Trustees recognise that the Covid-19 pandemic had a significant impact on the finances of the Charity, with donation income to general funds down significantly. Measures to cut costs and seek alternative avenues of fundraising were implemented, and appropriate changes have been and continue to be made to ensure that the Objects can continue to be achieved on a smaller budget. The Trustees believe that this is reflected in the figures for the year 21-22, and are now confident in the long term sustainability of the Charity.

Tangible Fixed Assets for Use by the Charity

Details of movements in fixed assets are set out in the notes to the accounts. None of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

Co-operative Relationships with Other Organisations

Anglican Mainstream has informal links with other churches, charities and organisations, worldwide, who generally share its charitable objectives and from time to time works with them on particular projects. Some of these other charities and organisations offer support for the work of Anglican Mainstream by way of grant funding, donations, or payments for consulting work.

Reserves Policy

It is the policy of the charity to build up sufficient unrestricted funds, which are the free reserves of the Charity, to a level which equates to approximately three months unrestricted expenditure. This will provide sufficient funds to cover the ongoing promotion of the Charity's objects, together with the associated support and administration costs.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 1 served during the year. The Board has the power to appoint additional Trustees as it considers fit to do so, and, as the need arises, appropriate training will be given to any new Trustees taking up office.

Revd Canon Dr Chris Sugden, who has served as Chair since 1st August 2014, signs the Report in this capacity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks. The principal risks faced by the charity are the sustainability of income, and the ongoing restraint over, and control of, operating costs. Both of these risks are under constant review and monitoring.

ANGLICAN MAINSTREAM

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MAY 2022

Small Company Provisions

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

Approval

This report was approved by the Board of Directors and Trustees on.....2022, and signed on its behalf by:

.....
Canon Dr C M N Sugden, Chair of Trustees

.....
Date

ANGLICAN MAINSTREAM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST MAY 2022

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable 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 Company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By Order of the Board of Directors
and Trustees**

.....
Canon Dr C M N Sugden, Chair of Trustees

INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF

ANGLICAN MAINSTREAM

I report to the charity trustees on my examination of the accounts of the company, for the period ended 31st May 2022, which are set out on pages 7 to 18.

Respective responsibilities of the trustees and examiner

As the charity’s trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (the ‘2011 Act’). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of independent examiner’s report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a ‘true and fair view’, and the report is limited to those matters set out in the statement below.

Independent examiner’s statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

.....

Dated

ANGLICAN MAINSTREAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MAY 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unrestricted Funds 2022</u>	<u>Restricted Funds 2022</u>	<u>Designated Funds 2022</u>	<u>Total Funds 2022</u>	<u>Unrestricted Funds 2021</u>	<u>Restricted Funds 2021</u>	<u>Designated Funds 2021</u>	<u>Total Funds 2021</u>
	£	£	£	£	£	£	£	£	£
<u>Income and endowments from:</u>									
General Donations and Grants		24,288	-	-	24,288	32,350	-	-	32,350
Appeals/Project Income		-	7,430	-	7,430	-	30,064	-	30,064
Activities in Furtherance of the Charity's Objects	2	-	-	-	-	-	-	-	-
Investment Income		-	-	-	-	-	-	-	-
Total Income and endowments		<u>24,288</u>	<u>7,430</u>	<u>-</u>	<u>31,718</u>	<u>32,350</u>	<u>30,064</u>	<u>-</u>	<u>62,414</u>
<u>Expenditure on:</u>									
Raising Funds	3	-	-	-	-	-	-	-	-
Charitable Activities									
Costs incurred in Furtherance of the Charity's Objects	4	24,693	4,000	-	28,693	28,694	10,795	-	39,489
Grants Expended	6 (c)	-	2,699	-	2,699	-	22,598	-	22,598
Total Resources Expended		<u>24,693</u>	<u>6,699</u>	<u>-</u>	<u>31,392</u>	<u>28,694</u>	<u>33,393</u>	<u>-</u>	<u>62,087</u>

ANGLICAN MAINSTREAM
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2022
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unrestricted Funds 2022 £</u>	<u>Restricted Funds 2022 £</u>	<u>Designated Funds 2022 £</u>	<u>Total Funds 2022 £</u>	<u>Unrestricted Funds 2021 £</u>	<u>Restricted Funds 2021 £</u>	<u>Designated Funds 2021 £</u>	<u>Total Funds 2021 £</u>
Net Income/(Expenditure) for the Period before Transfers	6	(405)	731	-	326	3,656	(3,329)	-	327
Transfers between Funds	6 (d)	(50)	50	-	-	-	-	-	-
Net Movement in Funds		(455)	781	-	326	3,656	(3,329)	-	327
Fund Balances B/fwd		7,950	587	500	9,037	4,294	3,916	500	8,710
Fund Balances C/fwd		7,495	1,368	500	9,363	7,950	587	500	9,037

There were no other recognised gains or losses in respect of 2022 and 2021, other than those reflected in the statement of financial activities.

The notes on pages 10 to 18 form part of these accounts.

ANGLICAN MAINSTREAM

BALANCE SHEET AS AT 31ST MAY 2022 (COMPANY NUMBER 5467339)

	<u>Note</u>	£	<u>2022</u>	£	£	<u>2021</u>	£
<u>Fixed Assets</u>							
Investments	7			1			1
<u>Current Assets</u>							
Debtors	8	4,689			3,982		
Cash at Bank		13,074			12,063		
			-----		-----		
			17,763		16,045		
<u>Creditors: Amounts</u>							
Falling Due in One Year	9	8,401			7,009		
			-----		-----		
Net Current Assets				9,362			9,036
				-----			-----
Total Assets less Current Liabilities, being Net Assets				9,363			9,037
				=====			=====
<u>Capital</u>							
Unrestricted Funds				7,495			7,950
Restricted Funds	10			1,368			587
Designated Funds	11			500			500
				-----			-----
				9,363			9,037
				=====			=====

The members consider that for the period ended 31st May 2022 the charitable company was entitled to exemption from the requirements to have an audit under the provision of Section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial period under Section 476 of the Act.

The trustees/directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 393 and 394, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the charitable company.

Approved by the Board of Directors and Trustees on2022 and signed on its behalf by:

..... **Canon Dr C M N Sugden**

The notes on pages 10 to 18 form part of these accounts.

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

1. Accounting Policies

(a) **General Information**

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Company operates.

(b) **Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)– Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

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

The charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

(c) **Activities**

The financial statements include the results of the charity's operations as described in the directors' and trustees' annual report.

(d) **Income recognition**

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) **Expenditure recognition**

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

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

1. Accounting Policies (cont'd)

(f) Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Financial assets – classified as basic financial instruments

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(i) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds are those given for particular purposes and projects.

(j) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The directors/trustees have concluded that the going concern basis remains appropriate.

ANGLICAN MAINSTREAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

1. Accounting Policies (cont'd)

(k) Translation of Foreign Currencies

Foreign currency transactions are translated into Pounds Sterling using the exchange rate prevailing at the date the transactions took place. Where this is not possible to determine, income and expense items are translated using an average exchange rate for the period.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are reported at the rates of exchange prevailing at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the reporting date of monetary assets and liabilities are reported in the statement of financial activities.

(l) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(m) Pensions

The Company operates a defined contribution pension scheme in respect of the sole salaried employee. The pension charge represents the amounts payable by the Company to the funds in respect of the year. The scheme's assets are held by independent managers.

2. Activities in furtherance of the Charity's objects

	<u>Unrestricted</u> <u>Funds</u> <u>2022</u> £	<u>Restricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £
Cost Contributions, Honoraria and Consultancy Fee Income	-	-	-	-	-	-
	=====	=====	=====	=====	=====	=====

3. Costs of Raising Funds

	<u>Unrestricted</u> <u>Funds</u> <u>2022</u> £	<u>Restricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £
Literature for resale	-	-	-	-	-	-
	=====	=====	=====	=====	=====	=====

No costs of this kind were borne by the Designated Funds in 2022 or 2021.

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

4. Costs of Activities in Furtherance of the Charity's Objects

	<u>Unrestricted</u> <u>Funds</u> <u>2022</u> £	<u>Restricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £
Property expenses	1,788	-	1,788	2,384	-	2,384
Stationery & supplies	137	-	137	-	-	-
Payroll costs	17,304	-	17,304	19,602	-	19,602
Telephone/fax/email	383	-	383	448	-	448
Travel/accommodation	292	-	292	-	-	-
Sundry Expenses	-	-	-	-	-	-
Conference etc costs	165	-	165	63	-	63
Consultancy fees	35	4,000	4,035	84	10,795	10,879
Subscriptions	75	-	75	168	-	168
Book-keeping	1,213	-	1,213	1,420	-	1,420
Bank charges/interest	-	-	-	53	-	53
Website costs	1,226	-	1,226	2,029	-	2,029
Independent Examiners Fee	275	-	275	250	-	250
Accountancy	1,800	-	1,800	2,193	-	2,193
Legal costs	-	-	-	-	-	-
MSc Events/Communication/ Administration	-	-	-	-	-	-
	<u>24,693</u>	<u>4,000</u>	<u>28,693</u>	<u>28,694</u>	<u>10,795</u>	<u>39,489</u>

No costs of this kind were borne by the Designated Funds in 2022 or 2021.

5. Staff Costs

	<u>2022</u> No	<u>2021</u> No
The average number of permanent personnel employed by the Charitable Company during the period was:		
Administrative (Executive Secretary)	<u>1</u>	<u>1</u>

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

5. Staff Costs (cont)

The aggregate payroll costs of these employees were as follows:	<u>2022</u> £	<u>2021</u> £
Salaries and Fringe Benefits (Company Cost)	12,504	14,802
National Insurance Costs	-	-
Pension Costs	4,800	4,800
	<u>17,304</u>	<u>19,602</u>

- (i) No remuneration is paid to any Trustee.
- (ii) No employee received emoluments above £60,000.
- (iii) The post of Executive Secretary is a salaried post, and this is in strict accordance with the Charity's constitution.
- (iv) No expenses are paid to any Trustees; occasional, low value, reimbursements are made where overhead items have been incurred by either Trustees, employees or volunteers.

6(a) (Deficit)/Surplus for the Period

The surplus of expenditure over income is stated after charging:	<u>2022</u> £	<u>2021</u> £
Independent Examiners Fee –		
- Examination	275	250
- Other	-	-
Payments under operating leases	1,788	2,384
	<u>1,788</u>	<u>2,384</u>

6(b) Interest Payable and Similar Charges

	<u>2022</u> £	<u>2021</u> £
Bank Interest and Charges	-	53
	<u>-</u>	<u>53</u>

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

6(c) Grants Expended

The following grants were expended:

	<u>Unrestricted</u> <u>Funds</u> <u>2022</u> £	<u>Restricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £
To Organisations	-	2,699	2,699	-	22,588	22,588
To Individuals	-	-	-	-	10	10
	-----	-----	-----	-----	-----	-----
	-	2,699	2,699	-	22,598	22,598
	=====	=====	=====	=====	=====	=====

No grants were made from the Designated Funds in either 2022 or 2021.

6(d) Transfers Between Funds

During the year the following transfers took place.

	<u>2022</u> £
Transfer from Marriage, Sex and Culture Group	(486)
Transfer to Marriage Sex and Culture Group – Africa	486
Transfer from General Funds	(50)
Transfer to Myanmar Appeal	50

	-
	=====

There were no such transfers in 2021.

7. Fixed Asset Investments

	<u>2022</u> £	<u>2021</u> £
Shares in subsidiary at cost	1	1
	=====	=====

The subsidiary is AM Gafcon Limited, a company incorporated in England and Wales. AM Gafcon Limited was formed specifically to allow for the hosting and facilitating of a major international theological conference.

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

7. Fixed Asset Investments (cont)

The aggregate capital and reserves in AM Gafcon Limited at 31st May 2022 is £1 and there was no profit or loss for the year.

Anglican Mainstream owns 100% of the ordinary share capital in AM Gafcon Limited.

8. <u>Debtors</u>	<u>2022</u>	<u>2021</u>
	£	£
Prepayments and Sundry Debtors	4,689	3,982
	<hr/>	<hr/>
	4,689	3,982
	<hr/> <hr/>	<hr/> <hr/>

9. <u>Creditors: Amounts Falling Due in One Year</u>	<u>2022</u>	<u>2021</u>
	£	£
Sundry Creditors and Accruals	6,601	6,481
Payroll Taxes	1,800	528
	<hr/>	<hr/>
	8,401	7,009
	<hr/> <hr/>	<hr/> <hr/>

**10. Restricted Funds
Appeals and Projects**

	<u>Movement in Resources</u>				
<u>31/05/22</u>	<u>Balance</u>	<u>Incoming</u>	<u>Outgoings</u>	<u>Transfers</u>	<u>Balance</u>
	01/06/21				
		£	£	£	£
<u>Marriage Sex and Culture Group</u>					
General	227	330	-	(486)	71
MSC Africa	213	900	1,599	486	-
<u>Others</u>					
Venables	7	-	-	-	7
Consultancy Support	58	5,150	4,000	-	1,208
Fellowship of Confessing Anglicans	8	-	-	-	8
Pass Through Money	-	-	-	-	-
Myanmar Appeal	-	1,050	1,100	50	-
EFAC	74	-	-	-	74
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	587	7,430	6,699	50	1,368
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

10. Restricted Funds Appeals and Projects (cont)

Marriage Sex and Culture Group

The MSC group has formed a separate organisation, as mentioned in the 2021 accounts. Small sums which have accrued from donations to MSC and MSC Africa, reflected in the restricted funds accounts, are reflected in outgoings from those funds.

Evangelical Fellowship in the Anglican Communion (EFAC)

In June 2020 money was donated to Anglican Mainstream to pass on to projects in Ghana, Madagascar, India and Uganda, where the local Anglican Diocese was assisting with emergency relief as a result of the Covid pandemic.

Myanmar Appeal

In December/January 2021 funds were received and donated in response to an appeal to raise support for staff and students at Holy Cross Theological College in Yangon, Myanmar, because of extreme hardship in that country.

11. Designated Funds

These funds have been allocated from unrestricted funds by the Trustees, to be held for the following purposes:-

	<u>Balance</u> <u>01/06/21</u>	<u>Expended/</u> <u>Transferred</u>	<u>Balance</u> <u>31/05/22</u>
	£	£	£
General Emergency Relief Fund	500	-	500
	=====	=====	=====

12. Reconciliation of Movement in Shareholders' Funds

Anglican Mainstream, being a company limited by guarantee and a registered charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders' funds.

13. Share Capital

Anglican Mainstream is limited by guarantee and does not have a share capital.

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

14. Analysis of Net Assets between Funds

	<u>Tangible</u>		<u>Net</u>	
	<u>Fixed</u>		<u>Current</u>	
	<u>Assets</u>	<u>Investments</u>	<u>Assets</u>	<u>Total</u>
	£	£	£	£
Restricted Funds	-	-	1,368	1,368
Unrestricted Funds	-	1	7,494	7,495
Designated Funds	-	-	500	500
	-----	-----	-----	-----
	-	1	9,362	9,363
	=====	=====	=====	=====

15. Commitments

In the opinion of the Trustees, there were no outstanding commitments at 31st May 2022.

16. Operating Lease Commitments

The Company has relinquished the office premises it was renting; however it retains a mail box at the same premises (the registered address of the Company). The company paid £1,788 for rent during the year 21-22. All company documents and books have now been moved to a secure storage unit near the registered address. This is predicted to cost £675 for the year 2022-2023, and £960 for the following year.

ANGLICAN MAINSTREAM

England & Wales - Charity number 1111739

Accounts

ANGLICAN MAINSTREAM

COMPANY NO. 5467339 (ENGLAND AND WALES)

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REGISTERED CHARITY NO. 1111739

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

ANGLICAN MAINSTREAM
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021
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ANGLICAN MAINSTREAM
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

COMPANY INFORMATION

Directors and Trustees

Canon Dr C. M. N. Sugden (Chairman)
Rev. Canon D. P. Banting
Mrs S Finch
Mrs R. Hunt
Canon A. Presland
Dr Chik Kaw Tan
Mr W Jones (appointed on 12 June 2021)

Executive Secretary

Rev. A Symes

Company Number

5467339 (England and Wales)
Incorporated 31st May 2005

Charity Number

1111739

Registered Office

21 High Street
Eynsham
Witney
Oxon OX29 4HE

Bankers

Co-operative Bank Plc
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Independent Examiner

Mr Clive Purser
5 Starbold Road
Bishops Itchington
Southam
CV47 2TQ

ANGLICAN MAINSTREAM

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MAY 2021

The Directors and Trustees present their annual report and financial statements, for the year ended 31st May 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland– Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Public Benefit

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association.

The Charity's object and its principal activity is that of “the advancement of religion through the promotion, teaching, maintenance and practice of the scriptural truths on which the Anglican Church is founded”. The Charity continues to explore new ways of achieving these objectives, but there have been no changes in either the objects of the Charity, or the policies in place to achieve them.

The Trustees have reviewed the Charity objects and activities and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the Trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

The Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The post of Executive Secretary is a salaried position, and day to day responsibility of the Charity's affairs is delegated to this individual. The payment of a salary to the Executive Secretary is in accordance with the Charity's constitution.

Developments and Achievements

The Trustees consider that the performance of the Charity has been satisfactory. The Charity continues to set the building blocks for the promotion of its objects and has liaised with other charitable organisations to this end.

During the year, through its website featuring a daily feed of news and comment, the Charity has continued to provide a substantial information resource for orthodox Anglicans in England and around the world, focussing particularly on areas where the Church's historic teaching and practice comes into conflict with contemporary cultural norms. The Charity continues to provide commentary and networking activity in the context of Church of England and global Anglican debates and reports on marriage and sexuality, religious freedom and Christian mission in the modern world.

The Charity continues to respond to requests for comment in the media on these and other issues. It continues its close association with the worldwide Anglican Communion in developing countries through GAFCON and its UK affiliate, GAFCON UK (formerly Fellowship of Confessing Anglicans), and by channelling financial support for selected Anglican ministries in the developing world.

Future Developments

The Trustees hope to continue to build upon the foundations laid in the initial periods of activity, and as above, but no particular future developments are planned.

ANGLICAN MAINSTREAM
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MAY 2021

Transactions and Financial Position

The statement of financial activities shows net incoming unrestricted resources of £3,656 for the year (2020: outgoing £12,620), and the total fund balances carried forward stood at £9,037 (2020 - £8,710).

The Trustees recognise that the Covid-19 pandemic had a significant impact on the finances of the Charity, with donation income to general funds down significantly from March 2020 onwards. Measures to cut costs and seek alternative avenues of fundraising were implemented, and appropriate changes have been made to ensure that the Objects can continue to be achieved on a smaller budget. The Trustees believe that this is reflected in the figures for the year 20-21, and are now confident in the long term sustainability of the Charity.

Tangible Fixed Assets for Use by the Charity

Details of movements in fixed assets are set out in the notes to the accounts. None of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

Co-operative Relationships with Other Organisations

Anglican Mainstream has informal links with other churches, charities and organisations, worldwide, who generally share its charitable objectives and from time to time works with them on particular projects. Some of these other charities and organisations offer support for the work of Anglican Mainstream by way of grant funding, donations, or payments for consulting work.

Reserves Policy

It is the policy of the charity to build up sufficient unrestricted funds, which are the free reserves of the Charity, to a level which equates to approximately three months unrestricted expenditure. This will provide sufficient funds to cover the ongoing promotion of the Charity's objects, together with the associated support and administration costs.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 1 served during the year. The Board has the power to appoint additional Trustees as it considers fit to do so, and, as the need arises, appropriate training will be given to any new Trustees taking up office.

Revd Canon Dr Chris Sugden, who has served as Chair since 1st August 2014, signs the Report in this capacity.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks. The principal risks faced by the charity are the sustainability of income, and the ongoing restraint over, and control of, operating costs. Both of these risks are under constant review and monitoring.

Readers' attention is also drawn to note 17 to the accounts regarding pension issues.

ANGLICAN MAINSTREAM
ANNUAL REPORT
FOR THE YEAR ENDED 31ST MAY 2021

Small Company Provisions

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

Approval

This report was approved by the Board of Directors and Trustees on November 24 2021, and signed on its behalf by:

Canon Dr C M N Sugden
Canon Dr C M N Sugden, Chair of Trustees

24 November 2021
Date

ANGLICAN MAINSTREAM
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST MAY 2021

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable 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 Company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By Order of the Board of Directors
and Trustees**

.....
Canon Dr C M N Sugden, Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ANGLICAN MAINSTREAM

I report to the charity trustees on my examination of the accounts of the company, for the period ended 31st May 2021, which are set out on pages 7 to 18.

Respective responsibilities of the trustees and examiner

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners.


An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....

11/11/2021
.....

Dated

ANGLICAN MAINSTREAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MAY 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

<u>Income and endowments from:</u>	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Designated</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Designated</u>	<u>Total</u>
	<u>£</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
		<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General Donations and Grants		32,350	-	-	32,350	30,950	-	-	30,950
Appeals/Project Income		-	30,064	-	30,064	-	17,585	-	17,585
Activities in Furtherance of the Charity's Objects	2	-	-	-	-	-	-	-	-
Investment Income		-	-	-	-	9	-	-	9
Total Income and endowments		<u>32,350</u>	<u>30,064</u>	<u>-</u>	<u>63,420</u>	<u>30,959</u>	<u>17,585</u>	<u>-</u>	<u>48,544</u>
Expenditure on:									
Raising Funds	3	-	-	-	-	-	-	-	-
Charitable Activities									
Costs incurred in Furtherance of the Charity's Objects	4	28,694	10,795	-	39,489	43,579	12,635	-	56,214
Grants Expended	6 (c)	-	22,598	-	22,598	-	4,507	-	4,507
Total Resources Expended		<u>28,694</u>	<u>33,393</u>	<u>-</u>	<u>62,087</u>	<u>43,579</u>	<u>17,142</u>	<u>-</u>	<u>60,721</u>

ANGLICAN MAINSTREAM

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MAY 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2021</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>2021</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2021</u> <u>£</u>	<u>Unrestricted</u> <u>Funds</u> <u>2020</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>2020</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>2020</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>2020</u> <u>£</u>
Net Income/(Expenditure) for the Period before Transfers	6 3,656	(3,329)	-	327	(12,620)	443	-	(12,177)
Transfers between Funds	6 (d) -	-	-	-	-	-	-	-
Net Movement in Funds	<u>3,656</u>	<u>(3,329)</u>	<u>-</u>	<u>327</u>	<u>(12,620)</u>	<u>443</u>	<u>-</u>	<u>(12,177)</u>
Fund Balances B/fwd	4,294	3,916	500	8,710	16,914	3,473	500	20,887
Fund Balances C/fwd	<u>7,950</u>	<u>587</u>	<u>500</u>	<u>9,037</u>	<u>4,294</u>	<u>3,916</u>	<u>500</u>	<u>8,710</u>

There were no other recognised gains or losses in respect of 2021 and 2020, other than those reflected in the statement of financial activities.

The notes on pages 10 to 18 form part of these accounts.

ANGLICAN MAINSTREAM

BALANCE SHEET AS AT 31ST MAY 2021 (COMPANY NUMBER 5467339)

	<u>Note</u>	£	<u>2021</u>	£	<u>2020</u>	£
<u>Fixed Assets</u>						
Investments	7			1		1
 <u>Current Assets</u>						
Debtors	8	3,982			5,885	
Cash at Bank		12,063			12,530	
			16,045		18,415	
<u>Creditors: Amounts</u>						
Falling Due in One Year	9	7,009			9,706	
			9,036		8,709	
Net Current Assets			9,036		8,709	
Total Assets less Current Liabilities, being Net Assets			9,037		8,710	
 <u>Capital</u>						
Unrestricted Funds			7,950		4,294	
Restricted Funds	10		587		3,916	
Designated Funds	11		500		500	
			9,037		8,710	
			9,037		8,710	

The members consider that for the period ended 31st May 2021 the charitable company was entitled to exemption from the requirements to have an audit under the provision of Section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial period under Section 476 of the Act.

The trustees/directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 393 and 394, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the charitable company.

Approved by the Board of Directors and Trustees on *November 24* 2021 and signed on its behalf by:

..... *Canon Dr C M N Sugden* Canon Dr C M N Sugden

The notes on pages 10 to 18 form part of these accounts.

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)– Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

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

The charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' annual report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

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

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

ANGLICAN MAINSTREAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

1. Accounting Policies (cont'd)

(f) Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Financial assets – classified as basic financial instruments

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(i) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds are those given for particular purposes and projects.

(j) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The directors/trustees have concluded that the going concern basis remains appropriate.

ANGLICAN MAINSTREAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

1. Accounting Policies (cont'd)

(k) Translation of Foreign Currencies

Foreign currency transactions are translated into Pounds Sterling using the exchange rate prevailing at the date the transactions took place. Where this is not possible to determine, income and expense items are translated using an average exchange rate for the period.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are reported at the rates of exchange prevailing at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the reporting date of monetary assets and liabilities are reported in the statement of financial activities.

(l) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(m) Pensions

The Company operated defined contribution pension schemes and the pension charge represent the amounts payable by the Company to the funds in respect of the year.

Position until April 2020

The relevant scheme was the Church of England Funded Pensions Scheme, about which further information is given in Note 17 to these financial statements.

Anglican Mainstream ceased paying into The Church of England Funded Pensions Scheme in April 2020.

Position from April 2020

The company continues to operate a defined contribution pension scheme in respect of the sole salaried employee. The scheme's assets are held by independent managers.

(n) True and Fair Override

Under FRS 102, the recognition of pension costs under The Church of England Funded Pensions Scheme, as explained in note (m) above, is no longer considered appropriate. However, the Trustees consider that, in order for the accounts to show a true and fair view, pension costs being reflected as the payments made in the year remains the appropriate disclosure.

Previous to April 2020, agreement had been reached with The Church of England Pensions Board such that any projected pensions funding shortfall would be paid over a number of years, together with the usual annual contributions. Incoming funding to the Charity was sought to cover this budgeted additional expense, again on an annual basis, and thus the overall matching of income and outgoing resources was both consistent, and a better indicator of the careful stewardship of the Charity's resources.

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

2. Activities in furtherance of the Charity's objects

	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2020</u> £	<u>Restricted</u> <u>Funds</u> <u>2020</u> £	<u>Total</u> <u>Funds</u> <u>2020</u> £
Cost Contributions, Honoraria and Consultancy Fee Income	-	-	-	-	-	-
	=====	=====	=====	=====	=====	=====

3. Costs of Raising Funds

	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2020</u> £	<u>Restricted</u> <u>Funds</u> <u>2020</u> £	<u>Total</u> <u>Funds</u> <u>2020</u> £
Literature for resale	-	-	-	-	-	-
	=====	=====	=====	=====	=====	=====

No costs of this kind were borne by the Designated Funds in 2021 or 2020.

4. Costs of Activities in Furtherance of the Charity's Objects

	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2020</u> £	<u>Restricted</u> <u>Funds</u> <u>2020</u> £	<u>Total</u> <u>Funds</u> <u>2020</u> £
Property expenses	2,384	-	2,384	2,708	-	2,708
Stationery & supplies	-	-	-	168	-	168
Payroll costs	19,602	-	19,602	30,481	-	30,481
Telephone/fax/email	448	-	448	378	-	378
Travel/accommodation	-	-	-	1,465	-	1,465
Sundry Expenses	-	-	-	13	-	13
Conference etc costs	63	-	63	855	-	855
Consultancy fees	84	-	84	-	5,050	5,050
Subscriptions	168	-	168	160	-	160
Book-keeping	1,420	-	1,420	1,170	-	1,170
Bank charges/interest	53	-	53	510	-	510
Website costs	2,029	-	2,029	839	-	839
Independent Examiners Fee	250	-	250	4,832	-	4,832
Accountancy	2,193	-	2,193	-	-	-
Legal costs	-	-	-	-	-	-
MSc Events/Communication/ Administration	-	-	-	-	7,585	7,585
	=====	=====	=====	=====	=====	=====
	28,694	-	28,694	43,579	8,083	51,622
	=====	=====	=====	=====	=====	=====

No costs of this kind were borne by the Designated Funds in 2021 or 2020.

ANGLICAN MAINSTREAM
NOTES TO THE FINANCIAL STATEMENTS
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5.	<u>Staff Costs</u>	<u>2021</u> No	<u>2020</u> No
	The average number of permanent personnel employed by the Charitable Company during the period was:		
	Administrative (Executive Secretary)	1	1
		<u>=====</u>	<u>=====</u>
	The aggregate payroll costs of these employees were as follows:	<u>2021</u> £	<u>2020</u> £
	Salaries and Fringe Benefits (Company Cost)	14,802	22,897
	National Insurance Costs	-	1,240
	Pension Costs	4,800	6,344
		<u>=====</u>	<u>=====</u>
		19,602	30,481
		<u>=====</u>	<u>=====</u>
	(i) No remuneration is paid to any Trustee.		
	(ii) No employee received emoluments above £60,000.		
	(iii) The post of Executive Secretary is a salaried post, and this is in strict accordance with the Charity's constitution.		
	(iv) No expenses are paid to any Trustees; occasional, low value, reimbursements are made where overhead items have been incurred by either Trustees, employees or volunteers.		
6(a)	<u>(Deficit)/Surplus for the Period</u>	<u>2021</u> £	<u>2020</u> £
	The surplus of expenditure over income is stated after charging:		
	Independent Examiners Fee –		
	- Examination	250	1,600
	- Other	-	3,232
	Payments under operating leases	2,384	2,708
		<u>=====</u>	<u>=====</u>
6(b)	<u>Interest Payable and Similar Charges</u>	<u>2021</u> £	<u>2020</u> £
	Bank Interest and Charges	53	510
		<u>=====</u>	<u>=====</u>

ANGLICAN MAINSTREAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

6(c) Grants Expended

The following grants were expended:

	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> £	<u>Restricted</u> <u>Funds</u> <u>2021</u> £	<u>Total</u> <u>Funds</u> <u>2021</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2020</u> £	<u>Restricted</u> <u>Funds</u> <u>2020</u> £	<u>Total</u> <u>Funds</u> <u>2020</u> £
To Organisations	-	22,588	22,588	-	2,655	2,655
To Individuals	-	10	10	-	1,852	1,852
	-----	-----	-----	-----	-----	-----
	-	22,598	22,598	-	4,507	4,507
	=====	=====	=====	=====	=====	=====

No grants were made from the Designated Funds in either 2021 or 2020.

6(d) Transfers Between Funds

There were no such transfers in 2021 or 2020.

7. Fixed Asset Investments

<u>2021</u> £	<u>2020</u> £
------------------	------------------

Shares in subsidiary at cost

1	1
=====	=====

The subsidiary is AM Gafcon Limited, a company incorporated in England and Wales. AM Gafcon Limited was formed specifically to allow for the hosting and facilitating of a major international theological conference.

The aggregate capital and reserves in AM Gafcon Limited at 31st May 2021 is £1 and there was no profit or loss for the year.

Anglican Mainstream owns 100% of the ordinary share capital in AM Gafcon Limited.

8. Debtors

<u>2021</u> £	<u>2020</u> £
------------------	------------------

Prepayments and Sundry Debtors

3,982	5,676
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Amounts due from AM Gafcon Limited

-	209
-----	-----
3,982	5,885
=====	=====

ANGLICAN MAINSTREAM

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

9.	<u>Creditors: Amounts Falling Due in One Year</u>	<u>2021</u>	<u>2020</u>
		£	£
	Sundry Creditors and Accruals	6,481	9,121
	Payroll Taxes	528	585
		7,009	9,706
		7,009	9,706

10. Restricted Funds
Appeals and Projects

	<u>Movement in Resources</u>			
	<u>Balance</u>	<u>Incoming</u>	<u>Outgoings</u>	<u>Balance</u>
	<u>01/06/20</u>	<u>& Transfers</u>	<u>& Transfers</u>	<u>31/05/21</u>
	£	£	£	£
<u>Marriage Sex and Culture Group</u>				
General Organisation/Meeting expenses	2,664	2,716	5,153	227
MSC Africa	436	9,240	9,463	213
<u>Others</u>				
Venables	7	-	-	7
Consultancy Support	600	5,100	5,643	58
Fellowship of Confessing Anglicans	209	-	201	8
Pass Through Money	-	-	-	-
Evangelical Fellowship in the Anglican Communion (EFAC)	-	13,008	12,934	74
	3,916	30,064	33,393	587
	3,916	30,064	33,393	587

Marriage Sex and Culture Group

The MSC group led by Dr Lisa Nolland, has for some years brought together experts in fields related to the aims of Anglican Mainstream, for information sharing and advocacy work. As well as conferences and publications in the UK, MSC has also raised funds to support a community development and sexual health project in Kenya (referred to as 'MSC Africa' in the accounts).. Dr Nolland and her administrative assistants receive expenses but no salary. In late 2020 it was agreed that MSC would become a new organisation separate from Anglican Mainstream, and this will be reflected in the 2022 accounts.

Evangelical Fellowship in the Anglican Communion (EFAC)

In June 2020 money was donated to Anglican Mainstream to pass on to projects in Ghana, Madagascar, India and Uganda, where the local Anglican Diocese was assisting with emergency relief as a result of the Covid pandemic.

ANGLICAN MAINSTREAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

11. Designated Funds

These funds have been allocated from unrestricted funds by the Trustees, to be held for the following purposes:-

	<u>Balance</u> <u>01/06/20</u>	<u>Expended/</u> <u>Transferred</u>	<u>Balance</u> <u>31/05/21</u>
	£	£	£
General Emergency Relief Fund	500	-	500
	=====	=====	=====

12. Reconciliation of Movement in Shareholders' Funds

Anglican Mainstream, being a company limited by guarantee and a registered charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders' funds.

13. Share Capital

Anglican Mainstream is limited by guarantee and does not have a share capital.

14. Analysis of Net Assets between Funds

	<u>Tangible</u> <u>Fixed</u> <u>Assets</u>	<u>Investments</u>	<u>Net</u> <u>Current</u> <u>Assets</u>	<u>Total</u>
	£	£	£	£
Restricted Funds	-	-	587	587
Unrestricted Funds	-	1	7,949	7,950
Designated Funds	-	-	500	500
	-----	-----	-----	-----
	-	1	9,036	9,037
	=====	=====	=====	=====

15. Commitments

In the opinion of the Trustees, there were no outstanding commitments at 31st May 2021.

16. Operating Lease Commitments

The Company has a commitment in respect of an operating lease for rent of office premises. The company paid £2,384 during the year and the lease is subject to a 6 month notice period.

ANGLICAN MAINSTREAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

17. Pension Commitments

Position until April 2020

The Church of England Funded Pensions Scheme is a defined benefit scheme but Anglican Mainstream is unable to identify its share of the underlying assets and liabilities – each employer in that scheme pays a common contribution rate.

Periodically, the scheme is valued and adjustments made to the employer's contribution rate as deemed necessary.

For schemes such as The Church of England Funded Pensions Scheme, previous reporting standards (paragraph 9(b) of FRS 17) required the employer to account for pension costs on the basis of contributions actually payable to the scheme in the year.

Under FRS 102, the recognition of pension costs as explained above is no longer considered appropriate. However, the Trustees consider that, in order for the accounts to show a true and fair view, pension costs being reflected as the payments made in the year remains the appropriate disclosure.

Previous to April 2020, agreement had been reached with The Church of England Pensions Board such that any projected pensions funding shortfall would be paid over a number of years, together with the usual annual contributions. Incoming funding to the Charity was sought to cover this budgeted additional expense, again on an annual basis, and thus the overall matching of income and outgoing resources would be both consistent, and a better indicator of the careful stewardship of the Charity's resources.

Anglican Mainstream's employee withdrew from The Church of England Funded Pensions Scheme in April 2020. It is understood that no further claims will be made upon the charity for any projected pensions funding shortfall prior to the date that contributions ceased being made.