

**ANGLICAN MAINSTREAM**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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 31<sup>st</sup> 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 31<sup>ST</sup> MAY 2022**

The Directors and Trustees present their annual report and financial statements, for the year ended 31<sup>st</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>st</sup> 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 31<sup>ST</sup> MAY 2022**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	<b><u>Note</u></b>	<b><u>Unrestricted Funds 2022 £</u></b>	<b><u>Restricted Funds 2022 £</u></b>	<b><u>Designated Funds 2022 £</u></b>	<b><u>Total Funds 2022 £</u></b>	<b><u>Unrestricted Funds 2021 £</u></b>	<b><u>Restricted Funds 2021 £</u></b>	<b><u>Designated Funds 2021 £</u></b>	<b><u>Total Funds 2021 £</u></b>
<b><u>Income and endowments from:</u></b>									
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		-	-	-	-	-	-	-	-
<b>Total Income and endowments</b>		24,288	7,430	-	31,718	32,350	30,064	-	62,414
<b><u>Expenditure on:</u></b>									
Raising Funds	3	-	-	-	-	-	-	-	-
<b>Charitable Activities</b>									
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
<b>Total Resources Expended</b>		24,693	6,699	-	31,392	28,694	33,393	-	62,087

**ANGLICAN MAINSTREAM**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2022**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	<b><u>Note</u></b>	<b><u>Unrestricted Funds 2022 £</u></b>	<b><u>Restricted Funds 2022 £</u></b>	<b><u>Designated Funds 2022 £</u></b>	<b><u>Total Funds 2022 £</u></b>	<b><u>Unrestricted Funds 2021 £</u></b>	<b><u>Restricted Funds 2021 £</u></b>	<b><u>Designated Funds 2021 £</u></b>	<b><u>Total Funds 2021 £</u></b>
Net Income/(Expenditure) for the Period before Transfers	6	(405)	731	-	326	3,656	(3,329)	-	327
Transfers between Funds	6 (d)	(50)	50	-	-	-	-	-	-
<b>Net Movement in Funds</b>		(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
<b>Fund Balances C/fwd</b>		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 31<sup>ST</sup> MAY 2022 (COMPANY NUMBER 5467339)**

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

The members consider that for the period ended 31<sup>st</sup> 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 on .....2022 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> MAY 2022**

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

	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b>	<b><u>Unrestricted</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b>
	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>	<b><u>Funds</u></b>
	<b><u>2022</u></b>	<b><u>2022</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2021</u></b>	<b><u>2021</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

**2022**  
**No**

**2021**  
**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>
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**ANGLICAN MAINSTREAM**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2022**

**5. Staff Costs (cont)**

<b>The aggregate payroll costs of these employees were as follows:</b>	<b><u>2022</u></b> <b>£</b>	<b><u>2021</u></b> <b>£</b>
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**

	<b><u>2022</u></b> <b>£</b>	<b><u>2021</u></b> <b>£</b>
<b>The surplus of expenditure over income is stated after charging:</b>		
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**

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

**ANGLICAN MAINSTREAM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2022**

**6(c) Grants Expended**

The following grants were expended:

	<b><u>Unrestricted</u></b> <b><u>Funds</u></b> <b><u>2022</u></b> <b>£</b>	<b><u>Restricted</u></b> <b><u>Funds</u></b> <b><u>2022</u></b> <b>£</b>	<b><u>Total</u></b> <b><u>Funds</u></b> <b><u>2022</u></b> <b>£</b>	<b><u>Unrestricted</u></b> <b><u>Funds</u></b> <b><u>2021</u></b> <b>£</b>	<b><u>Restricted</u></b> <b><u>Funds</u></b> <b><u>2021</u></b> <b>£</b>	<b><u>Total</u></b> <b><u>Funds</u></b> <b><u>2021</u></b> <b>£</b>
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.

	<b><u>2022</u></b> <b>£</b>
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**

	<b><u>2022</u></b> <b>£</b>	<b><u>2021</u></b> <b>£</b>
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 31<sup>ST</sup> MAY 2022**

**7. Fixed Asset Investments (cont)**

The aggregate capital and reserves in AM Gafcon Limited at 31<sup>st</sup> 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.

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

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

**10. Restricted Funds  
Appeals and Projects**

<u>Appeals and Projects</u>		<u>Movement in Resources</u>			
<u>31/05/22</u>	<u>Balance</u> <u>01/06/21</u>	<u>Incoming</u>	<u>Outgoings</u>	<u>Transfers</u>	<u>Balance</u>
		£	£	£	£
<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



**ANGLICAN MAINSTREAM**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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:-

	<b><u>Balance</u></b> <b><u>01/06/21</u></b>	<b><u>Expended/</u></b> <b><u>Transferred</u></b>	<b><u>Balance</u></b> <b><u>31/05/22</u></b>
	£	£	£
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 31<sup>ST</sup> MAY 2022**

**14. Analysis of Net Assets between Funds**

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

**15. Commitments**

In the opinion of the Trustees, there were no outstanding commitments at 31<sup>st</sup> 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.