

# THE MINSTER FELLOWSHIP

England & Wales · Charity number 1137570

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">07299797</a>                                |
| Registered     | 2010-08-25                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                           |
|---------|---------------------------------------------------------------------------|
| Address | Applebarn<br>Bull Lane<br>Chalfont St. Peter<br>Gerrards Cross<br>SL9 8RH |
| Phone   | 07712175851                                                               |
| Email   | <a href="mailto:rector@latimerminster.org">rector@latimerminster.org</a>  |
| Website | <a href="http://www.theminster.org">www.theminster.org</a>                |

## Activities

**Objects:** (1) TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN THE DIOCESE OF OXFORD AND IN SUCH PARTS OF THE UNITED KINGDOM AND/OR THE WORLD AS THE TRUSTEES THINK FIT, THROUGH THE ESTABLISHMENT AND OPERATION OF A CHURCH OR CHURCHES (2) THE PROVISION OF PASTORAL CARE FOR THE CONGREGATIONS WORSHIPPING AT SUCH CHURCH OR CHURCHES (3) TO PROMOTE EDUCATION AND TO PREVENT AND RELIEVE POVERTY IN THE DIOCESE OF OXFORD AND SUCH PARTS OF THE UNITED KINGDOM AND/OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT

**Activities:** To advance the Christian faith for the benefit of the public in such parts of the UK and/or the world: through Christian Mission and evangelism, including through the establishment and operation of Christian ministries or churches; pastoral care and the promotion of theology, education and resources; and to prevent and relieve poverty and care for those in distress.

## Classification

- **How:** Provides Human Resources, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** THE UNITED KINGDOM AND/OR THE WORLD
- Nigeria
- Uganda
- United States
- Buckinghamshire
- Hertfordshire
- Oxfordshire
- Slough

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £163,024 | £186,680    | -      | -         |
| 2023-12-31 | £197,526 | £206,720    | -      | -         |
| 2022-12-31 | £179,195 | £172,417    | -      | -         |
| 2021-12-31 | £116,732 | £135,658    | -      | -         |
| 2020-12-31 | £257,740 | £383,041    | -      | -         |

## Trustees

| Name                                      | Role | Appointed  |
|-------------------------------------------|------|------------|
| IAN ANTHONY BURMAN                        |      | 2020-12-09 |
| Ian Marlow                                |      | 2022-09-01 |
| Merrie Goddard                            |      | 2022-09-01 |
| THE HON MRS SYLVIA JOSEPHINE RUTH MCLARDY |      |            |

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# Accounts

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**REGISTERED COMPANY NUMBER: 07299797 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1137570**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 29 December 2024  
for  
The Minster Fellowship

AC Accountancy Services (UK) Ltd  
318 Chorley New Road  
Horwich  
Bolton  
Lancashire  
BL6 5PS

The Minster Fellowship

Contents of the Financial Statements  
for the Year Ended 29 December 2024

|                                   | Page     |
|-----------------------------------|----------|
| Report of the Trustees            | 1 to 8   |
| Independent Examiner's Report     | 9        |
| Statement of Financial Activities | 10 to 11 |
| Balance Sheet                     | 12 to 13 |
| Notes to the Financial Statements | 14 to 22 |

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 December 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To advance the Christian faith for the benefit of the public in such parts of the UK and/or the world: through Christian Mission and evangelism, including through the establishment and operation of Christian ministries or churches; pastoral care and the promotion of theology, education and resources; and to prevent and relieve poverty and those in distress.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'public benefit: running a charity (PB2)

During the course of the year the charity met its primary objectives in providing the active advancement of the Christian Faith, through preaching, teaching as well as creating online resources and engagement. The provision of pastoral care was provided to several congregations in the UK, as well as through partners and projects in other parts of the world. Education was promoted through the giving of in person lectures by public theologians as well as substantial online content, including with social media and in the writing of theological resources. Poverty relief played an important part, providing care and living grants to mission partners and projects.

Fundraising for central operations was below expectations, but the individual projects received donations which allowed the work to grow significantly in impact, whilst developing pathways for future ministry and mission.

The Minster Fellowship is developing a unique approach to supporting itinerant ministries and mission initiatives, through strengthening the bond and support amongst the project leaders and partnerships.

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

## **OBJECTIVES AND ACTIVITIES**

### **Review of Activities**

The following are some of the highlighted activities of the charity during the calendar year, which sit alongside regular weekly provision, including regular services of Christian worship, and the support of ministers in itinerant and online provision.

The partnerships and projects that were initiated during and following the covid-19 era continue in most instances to thrive, though the amount of larger one-off community and worship events that were held at Stampwell Farm has reduced as the churches and ministries in the UK resume normal patterns of celebration and holidays. The Minster continues to be known as a set of ministries that have an affinity for outdoor and lightweight forms of worship and church set-up, especially through the use of farms, paddocks and tents.

The Sunday Morning Chapel for the core team and project leaders, also usually attended by a Trustee, met 48 times online during the year. The format of this group, which has continued without ceasing since September 2021 is about 75 minutes of prayer, updates, reflections with a short homily by Frog. It has been a vital support to itinerant preachers, missionaries and evangelists.

The Thursday global network group/chapter also continued throughout the year, networking new and emerging partnerships with a weekly call, and this brought support to itinerant musicians, video creators, directors of retreat centres, and other forms of ministry including pastors and vicars.

The Rector took several itinerant speaking invitations on Sundays and weekends throughout 2023, as well as summer festivals, and welcomed guests and visitors to the farm for days of training in mission and theology, as well as developing a work with Missional Labs - an international mission venture accelerator.

### **Project Updates**

#### **David Bennett Project**

This project was launched in September 2021, to support three main areas of activity.

- 1) support the speaking, writing and teaching ministry of David Bennett.
- 2) develop theological resources and training materials.
- 3) the provide a national context for creative arts and worship events quarterly, at Stampwell Farm.

David completed his doctoral studies and was appointed to the Faculty of Theology at Oxford University, and took up Postdoctoral Research Fellow at Oxford University; Associate Research Fellow, Wycliffe Hall, and Theologian in Residence at Reality San Francisco Church.

David was much in demand all over the world, speaking especially in the areas of ethics and human sexuality, and was part of the Church of England consultation on Living and Love and Faith, advising the House of Bishops on policy and theology. He also spoke throughout the year in the UK and around the world, including USA, Switzerland and Germany. David's online ministry has included live and online events, many of which have had over 50,000 views.

All aspects of this project expanded during the year. We are able to provide hospitality and accommodation for visiting scholars, theologians and pastors, by having an Oxford base for this ministry in Norham Gardens, and this has greatly strengthened the partnership with Reality Church, San Francisco.

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

**OBJECTIVES AND ACTIVITIES**

The Well met at the farm twice during the year, and was greatly appreciated, generating opportunities for worship, creativity, poetry and liturgy within a conducive environment at Stampwell Farm. The leadership team of the Well hosted a very successful week of worship and prayer at Creation Fest in Cornwall, with thousands in attendance at our venue during the week.

**Amy Orr-Ewing Project**

The Project Supports the public theology, ministry and advocacy work of Amy Orr-Ewing, especially allowing her to take invitations which are pro bono, or where the honorariums and travel expenses do not cover the costs of the ministry. It assists providing administration, media and online support and other one off events.

In June 2023 Amy spoke at the Parliamentary Prayer Breakfast in London. The gathering took place in the hall where her late Majesty Queen Elizabeth II lay in state, and there were nearly 700 in attendance including 180 Members of Parliament (MPs) and some 100 Lords, and Ambassadors to the UK from around the world. She spoke on The Power of Forgiveness in Public life and the message was the most viewed sermon of the prayer breakfast since it was put online. As a result of the message she was invited to give the message at the Prayer Breakfasts in Northern Ireland and Scotland in 2024. She also spoke at ARC the Alliance for Responsible citizenship for Jordan Peterson and Baroness Philippa Stroud, and to make the case for the Christian faith at the conference 30th October-1st November. She received a message from the organising committee saying: "The huge volume of positive feedback we have received from our delegates highlighted the impact of your thoughtfulness, your meaningful message and your excellent delivery. Your insights and expertise added immeasurable value to the event, making it a truly extraordinary experience for all attendees. Your passion and ability to communicate complex ideas in a clear and engaging manner were evident throughout your presentation, leaving a lasting impression on everyone fortunate enough to be in attendance as well as online."

In June she was awarded a medal from the Archbishop of Canterbury at Lambeth Palace. The citation is: For exceptional dedication, skill and insight in advocating for the good news of Jesus Christ and unflinching commitment that the church embodies the truth and grace of which it speaks."

Amy launched her book, Mary's Voice, which sold out in the USA and UK, and in association with that, was hosted at the US Senate in October hosted by Chaplain Black is an Advent book recentring the perspective of the Christian Faith's most significant female witness. Her book 'Where is God in All the Suffering?' was runner up for the prestigious award called The Michael Ramsey Prize and this was accompanied by an award ceremony in Lambeth Palace.

Amy's Itinerant ministry in the USA involved speaking 16 times on three trips in the earlier part of the year, and her schedule throughout the year was demanding and fruitful. The project support for administration has been invaluable, and also allows her to spend time in study for numerous writing projects and preparation for public theology events.

**Latimer Minster Ascot** :supports the ministry of Rev Dr Tim Norman. Online and in-person Alpha courses in partnership with other local churches in Ascot continued to be fruitful, and this ministry was supported through a dedicated grant, and Tim preaches when invited in other churches in the area, such as Virginia Water.

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

## **OBJECTIVES AND ACTIVITIES**

**African Partnerships:** The two main ministries supported during this year within the fellowship was the work of Rev Canon Hassan John and Rev Raymond Bukenya. Hassan was seconded to the Minster Fellowship in the UK by the Archbishop of Nigeria since 2022, and continues to work for the persecuted church in throughout Africa, providing poverty relief through fundraising and partnership with other charities, as well as advocacy work in the areas of Persecution awareness in the West. Raymond Bukenya provides practical and pastoral support in Uganda to a group of refugees whose rescue the Minster facilitated from Nigeria, as well as his ministry as a theologian and apologist through 'Tangazo' a local Ugandan charity.

### **Anglican Communion**

The Rector continued to serve the wider Church through theological education, itinerant speaking, consultation for Anglican evangelism initiatives, and moved his PTO from Oxford to London. Throughout the year, he ended his role at Winchester Cathedral and University and then held a role as the Executive Director of Anglican Leadership Institute during the year which supported the Global South Churches with leadership development and conferences and training, there were two main teaching events held for the global church during the year, one in Marthas Vineyard, and the other in Egypt.

**The Online initiatives of Latimer Minster** livestream services no longer continue, The online presence of two of our major projects has grown considerably - Dr Amy Orr-Ewing ( from 51 to 65.4k followers on instagram, 8.2k to 10k Fbk) and Dr David Bennett (11.7k to 21k instagram) ([www.dacbennett.com](http://www.dacbennett.com)) Rev Dr Frog (9k on instagram and X) are contributing widely to podcasts, and social media engagement.

**Church Experiment** :The Church Experiment started as a new worshipping and missional community in 2020, in Willingham, Long Stanton and Northstowe, to the northwest of Cambridge. Support for this project has also grown allowing Hannah and Jim Overton to give time to serve this new initiative which developed into a full congregation. <https://www.churchexperiment.org.uk/about> The Church Experiment became an independent charity, during the year, moving from a direct project to a mature partnership.

### **Partnerships**

- Ezra Church, Romanian Language Church. Meets at Stampwell Farm.
- Discover Network. - Stampwell Farm
- Arocha
- Missional Labs

Missional Labs ran a global accelerator for mission initiatives, raising up 10-12 new ventures and coaching them. Frog was the senior theological advisor for this ministry, developing curricula for mission and interacting with several churches to enable missionary entrepreneurship to flourish.

A partnership is a dynamic working relationship with a legally distinct other ministry, community or church, which, though not being financially supported by the Minster Fellowship, nevertheless represent a meaningful and ongoing collaboration.

**Memorandums of Understanding** exist with these two churches and the Minster Fellowship:

Chalfont St Peter Parish Church - local partnership in South Buckinghamshire, and the Anglican parish where Applebarn and Stampwell farm are situated.

Reality Church, San Francisco - partnership designed to facilitate the 'theologian in residence' role and ministry of Dr David Bennett.

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

**FINANCIAL REVIEW**

**Financial review**

**Summary**

The charity experienced challenging financial circumstances during the year ended 29 December 2024. Income decreased by 17% to £163,024 (2023: £197,526), while expenditure decreased by 10% to £186,680 (2023: £206,720), resulting in a net deficit of £23,656 (2023: deficit £9,194), representing a worsening of 157%.

**Income**

Total incoming resources decreased to £163,024, comprising donations and legacies of £162,715 (2023: £197,219) and investment income of £309 (2023: £307). The decrease in donation income of 17% reflects the challenging fundraising environment for unrestricted central operations, though individual designated projects continued to receive committed donor support.

Within donations, cash donations fell to £133,873 (2023: £163,308), representing an 18% decrease, while Gift Aid recovered was £4,542 (2023: £9,311), a reduction of 51%. The charity continued to benefit from donated services and facilities valued at £24,000 (2023: £24,000), representing the use of Stampwell Farm premises for ministry activities provided without charge by related parties.

**Expenditure**

Total resources expended decreased by 10% to £186,680 (2023: £206,720). The principal areas of expenditure were:

- Houses for Duty and Clergy accommodation: £51,192 (2023: £49,532), representing 27% of total expenditure
- Stampwell Farm Advisory costs: £32,196 (2023: £30,098), comprising professional services provided by the related party
- General running costs: £51,437 (2023: £53,923), a reduction of 5%
- Ministry costs and expenses: £26,576 (2023: £7,561), an increase reflecting expanded project activities
- Accountancy, bookkeeping and examination: £11,856 (2023: £17,250), a reduction of 31% following the change of Independent Examiner
- Mission support: £8,588 (2023: £5,214)

**Fixed Assets**

The charity holds tangible fixed assets with a net book value of £1,063 (2023: £1,594), comprising computer equipment. Depreciation charged for the year was £531 (2023: £797).

**Current Assets**

Current assets totalled £33,524 (2023: £55,480), represented entirely by cash at bank and in hand (2023: cash £48,708 plus prepayments and accrued income £6,772). The decrease of £21,956 reflects the year's deficit of £23,656 and changes in working capital.

**Liabilities**

Current liabilities increased to £27,738 (2023: £26,569), comprising:

- Bank overdraft: £502 (2023: £502)
- Trade creditors: £8,272 (2023: £10,103)
- Social security and other taxes: £7,541 (2023: £7,541)
- VAT: £57 (2023: £57)
- Accruals and deferred income: £11,190 (2023: £8,190)
- Other creditors: £176 (2023: £176)

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

The overall liability position remains relatively stable, though accruals increased by £3,000, reflecting timing differences in expenditure recognition.

**Net Assets and Funds**

Net assets at 29 December 2024 amount to £6,849 (2023: £30,505), representing a decrease of 78%. This substantial decrease reflects the challenging year for unrestricted fundraising combined with the general fund deficit.

The funds comprise:

Unrestricted funds totalling £6,473 (2023: £25,046):

General fund deficit of £(22,734) (2023: surplus £809) - a movement of £(23,543)

AOE Project designated fund: £28,739 (2023: £24,237) - increased by £4,502

Latimer Minster Ascot designated fund: £468 (2023: £nil)

Restricted funds of £376 (2023: £5,459) representing the Church Experiment project, which experienced a deficit of £5,083 during the year.

The general fund deficit of £22,734 represents a significant concern, reflecting the structural imbalance between unrestricted income and core operating costs. However, this is partially mitigated by the strong performance of the AOE Project designated fund, which grew by 19% during the year, and the establishment of the Latimer Minster Ascot fund.

**Principal funding sources**

Through the year, the donor-directed and grant-making and grant-receiving frameworks encouraged project-based giving, with unrestricted funds and Gift Aid contributing to centralised costs. Private individuals and some charitable trusts are supporting individual projects.

**Reserves policy**

The trustees have established a reserves policy whereby free reserves should be maintained at sufficient levels to sustain operations during short-term funding fluctuations or meet unforeseen costs. Free reserves, represented by the general unrestricted fund, stood at £(22,734) at 29 December 2024 (2023: £809). The trustees acknowledge this is significantly below target and represents a priority for remedial action. The trustees are implementing measures to rebuild reserves, including restricting growth in central costs, prioritizing unrestricted fundraising, and considering the appropriate allocation of designated fund surpluses to support core operations where permitted by donor intent.

**Principal Risks and Uncertainties**

The trustees continue to monitor key risks facing the charity:

Over-dependency on project-based designated giving with insufficient unrestricted income for core operations

The structural deficit in the general fund requiring urgent attention

Security of digital infrastructure and online resources

Reliance on key personnel and relationships

Steps are being taken to mitigate these risks through diversification of income sources, development of a comprehensive unrestricted fundraising strategy, enhanced digital security measures, and succession planning for key roles.

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

## **FINANCIAL REVIEW**

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Whilst the general fund shows a deficit position requiring attention, the charity maintains positive cash reserves of £33,524 and the designated funds remain healthy with combined balances of £29,207. The trustees have developed plans to restore the general fund to a surplus position through enhanced unrestricted fundraising initiatives, careful cost management, and a strategic review of the charity's funding model. For these reasons, the trustees continue to adopt the going concern basis in preparing the financial statements.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Organisational structure**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

### **Decision making**

The trustees met throughout the year, with online meetings, as well as asynchronous decision making through emails and zooms. Each major project (David Bennett, Amy Orr-Ewing, Rector, Church Experiment) has an assigned trustee who regularly checks the wellbeing of the project leader and the details of each project.

Beyond the trustee meetings, several trustees undertook in-person visits during the year, as well as weekly phone calls and discussions online concerning activities, challenges and ministries.

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

Trustee Training is in place and will be continually assessed.

### **Related parties**

Rev Dr and Dr Amy Orr-Ewing are landlords of Stampwell Farm and Directors of Stampwell Farm Ltd.

All events and activities of Latimer Minster at Stampwell Farm are hosted without payment of costs, contributions or rent, meaning that Stampwell Farm makes a substantive donation in kind each year to the Minster Fellowship. The benefit has been calculated at the expected value of the use of the land which is the equivalent value to other bookings and uses by other tenants of £24,000 (2023 - £24,000). Rev Dr and Dr Amy Orr-Ewing do not derive any overall personal benefit from the Stampwell Farm transactions.

Rev Dr and Dr Amy Orr-Ewing are Directors of Stampwell Advisory Ltd.

The charity sub-contract labour to Stampwell Advisory Ltd during the year of £32,192 (2023 - £30,098).

Dr Amy Orr-Ewing is resident at the Rectory.

Rev Dr and Dr Amy Orr-Ewing provided monthly donations to the charity totalling £5,600 (2023 - £6,350). The charity incurred expenses relating to the rectory of £30,371 (£2023 - £37,797).

The Minster Fellowship (Registered number: 07299797)

Report of the Trustees  
for the Year Ended 29 December 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
07299797 (England and Wales)

**Registered Charity number**  
1137570

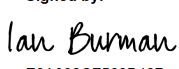
**Registered office**  
Applebarn  
Bull Lane  
Gerrards Cross  
Buckinghamshire  
SL9 8RH

**Trustees**  
Mr I A Burman Director  
Ms C Collington Director  
Ms. M E Goddard Director  
Mr I Marlow Director  
The Hon. S J R Mclardy Director

**Company Secretary**

**Independent Examiner**  
Aaron Hunter-Cooke FMAAT  
AC Accountancy Services (UK) Ltd  
318 Chorley New Road  
Horwich  
Bolton  
Lancashire  
BL6 5PS

Approved by order of the board of trustees on 28 January 2026 and signed on its behalf by:

Signed by:  
  
E2A092CF563B427...

Mr I A Burman - Trustee

Independent Examiner's Report to the Trustees of  
The Minster Fellowship

**Independent examiner's report to the trustees of The Minster Fellowship ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 December 2024.

**Responsibilities and basis of report**

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.

**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 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.

DocuSigned by:  
  
B6CDEFC95D45483...

Aaron Hunter-Cooke FMAAT  
The Association of Accounting Technicians

AC Accountancy Services (UK) Ltd  
318 Chorley New Road  
Horwich  
Bolton  
Lancashire  
BL6 5PS

28 January 2026

The Minster FellowshipStatement of Financial Activities  
for the Year Ended 29 December 2024

|                                                   | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Designated<br>Funds<br>£ | 29.12.24<br>Total<br>funds<br>£ | 29.12.23<br>Total<br>funds<br>£ |
|---------------------------------------------------|-------|----------------------------|-------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                 |       |                            |                         |                          |                                 |                                 |
| Donations and legacies                            | 2     | 158,069                    | 4,646                   | -                        | 162,715                         | 197,219                         |
| Investment income                                 | 3     | 309                        | -                       | -                        | 309                             | 307                             |
| <b>Total</b>                                      |       | <u>158,378</u>             | <u>4,646</u>            | <u>-</u>                 | <u>163,024</u>                  | <u>197,526</u>                  |
| <b>EXPENDITURE ON Charitable activities</b>       |       |                            |                         |                          |                                 |                                 |
| Rector stipend and pension                        | 4     | -                          | -                       | -                        | -                               | 1,000                           |
| Houses for Duty and Clergy accommodation          |       | 51,192                     | -                       | -                        | 51,192                          | 49,532                          |
| Ministry costs and expenses                       |       | 26,576                     | -                       | -                        | 26,576                          | 7,561                           |
| Salaries and labour costs                         |       | -                          | -                       | -                        | -                               | 25,091                          |
| Church events and activities                      |       | 1,598                      | -                       | -                        | 1,598                           | 4,504                           |
| Donations and miscellaneous                       |       | 906                        | 1,800                   | -                        | 2,706                           | 11,750                          |
| Mission support                                   |       | 659                        | 7,929                   | -                        | 8,588                           | 5,214                           |
| General running costs                             |       | 51,437                     | -                       | -                        | 51,437                          | 53,923                          |
| Stampwell Farm Advisory costs                     |       | 32,196                     | -                       | -                        | 32,196                          | 30,098                          |
| Accountancy, bookkeeping, payroll and examination |       | 11,856                     | -                       | -                        | 11,856                          | 17,250                          |
| Depreciation                                      |       | 531                        | -                       | -                        | 531                             | 797                             |
| <b>Total</b>                                      |       | <u>176,951</u>             | <u>9,729</u>            | <u>-</u>                 | <u>186,680</u>                  | <u>206,720</u>                  |
| <b>NET INCOME/(EXPENDITURE)</b>                   |       | (18,573)                   | (5,083)                 | -                        | (23,656)                        | (9,194)                         |
| <b>RECONCILIATION OF FUNDS</b>                    |       |                            |                         |                          |                                 |                                 |
| Total funds brought forward                       |       | 25,046                     | 5,459                   | -                        | 30,505                          | 39,699                          |

The notes form part of these financial statements

The Minster Fellowship

Statement of Financial Activities  
for the Year Ended 29 December 2024

|                                        | Notes | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Designated<br>Funds<br>£ | 29.12.24<br>Total<br>funds<br>£ | 29.12.23<br>Total<br>funds<br>£ |
|----------------------------------------|-------|----------------------------|-------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>TOTAL FUNDS CARRIED<br/>FORWARD</b> |       | <u>6,473</u>               | <u>376</u>              | <u>-</u>                 | <u>6,849</u>                    | <u>30,505</u>                   |

The Minster Fellowship (Registered number: 07299797)Balance Sheet  
29 December 2024

|                                                  |       | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Designated<br>Funds<br>£ | 29.12.24<br>Total<br>funds<br>£ | 29.12.23<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|----------------------------|-------------------------|--------------------------|---------------------------------|---------------------------------|
|                                                  | Notes |                            |                         |                          |                                 |                                 |
| <b>FIXED ASSETS</b>                              |       |                            |                         |                          |                                 |                                 |
| Tangible assets                                  | 9     | 1,063                      | -                       | -                        | 1,063                           | 1,594                           |
| <b>CURRENT ASSETS</b>                            |       |                            |                         |                          |                                 |                                 |
| Prepayments and accrued income                   |       | -                          | -                       | -                        | -                               | 6,772                           |
| Cash at bank and in hand                         |       | 33,148                     | 376                     | -                        | 33,524                          | 48,708                          |
|                                                  |       | <u>33,148</u>              | <u>376</u>              | <u>-</u>                 | <u>33,524</u>                   | <u>55,480</u>                   |
| <b>CREDITORS</b>                                 |       |                            |                         |                          |                                 |                                 |
| Amounts falling due within one year              | 10    | (27,738)                   | -                       | -                        | (27,738)                        | (26,569)                        |
| <b>NET CURRENT ASSETS</b>                        |       | <u>5,410</u>               | <u>376</u>              | <u>-</u>                 | <u>5,786</u>                    | <u>28,911</u>                   |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b> |       | 6,473                      | 376                     | -                        | 6,849                           | 30,505                          |
| <b>NET ASSETS</b>                                |       | <u>6,473</u>               | <u>376</u>              | <u>-</u>                 | <u>6,849</u>                    | <u>30,505</u>                   |
| <b>FUNDS</b>                                     | 13    |                            |                         |                          |                                 |                                 |
| Unrestricted funds                               |       |                            |                         |                          | 6,473                           | 25,046                          |
| Restricted funds:<br>Church Experiment           |       |                            |                         |                          | <u>376</u>                      | <u>5,459</u>                    |
| <b>TOTAL FUNDS</b>                               |       |                            |                         |                          | <u>6,849</u>                    | <u>30,505</u>                   |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Minster Fellowship (Registered number: 07299797)

Balance Sheet - continued

29 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2026 and were signed on its behalf by:

Signed by:

  
E2A092CF563B427...

Mr I A Burman - Trustee

Signed by:

  
FC23705DAF2F491...

Mr I Marlow - Trustee

## The Minster Fellowship

### Notes to the Financial Statements for the Year Ended 29 December 2024

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 33% on reducing balance

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Minster FellowshipNotes to the Financial Statements - continued  
for the Year Ended 29 December 2024**2. DONATIONS AND LEGACIES**

|                                 | 29.12.24       | 29.12.23       |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Donations                       | 133,873        | 163,308        |
| Gift aid                        | 4,542          | 9,311          |
| Grants                          | 300            | 600            |
| Donated services and facilities | 24,000         | 24,000         |
|                                 | <u>162,715</u> | <u>197,219</u> |

Grants received, included in the above, are as follows:

|              | 29.12.24   | 29.12.23   |
|--------------|------------|------------|
|              | £          | £          |
| Other grants | <u>300</u> | <u>600</u> |

**3. INVESTMENT INCOME**

|                          | 29.12.24   | 29.12.23   |
|--------------------------|------------|------------|
|                          | £          | £          |
| Deposit account interest | <u>309</u> | <u>307</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|                                                      | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>£ | Support<br>costs<br>£ | Totals<br>£    |
|------------------------------------------------------|----------------------|----------------------------------------|-----------------------|----------------|
| Houses for Duty and Clergy<br>accommodation          | 46,900               | -                                      | 4,292                 | 51,192         |
| Ministry costs and expenses                          | 26,576               | -                                      | -                     | 26,576         |
| Church events and activities                         | 1,500                | 98                                     | -                     | 1,598          |
| Donations and miscellaneous                          | -                    | 2,706                                  | -                     | 2,706          |
| Mission support                                      | -                    | 8,588                                  | -                     | 8,588          |
| General running costs                                | -                    | -                                      | 51,437                | 51,437         |
| Stampwell Farm Advisory costs                        | -                    | -                                      | 32,196                | 32,196         |
| Accountancy, bookkeeping,<br>payroll and examination | -                    | -                                      | 11,856                | 11,856         |
| Depreciation                                         | -                    | -                                      | 531                   | 531            |
|                                                      | <u>74,976</u>        | <u>11,392</u>                          | <u>100,312</u>        | <u>186,680</u> |

The Minster FellowshipNotes to the Financial Statements - continued  
for the Year Ended 29 December 2024**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 29.12.24          | 29.12.23          |
|-----------------------------|-------------------|-------------------|
|                             | £                 | £                 |
| Independent Examination Fee | 3,000             | 8,190             |
| Depreciation - owned assets | 531               | 797               |
|                             | <u>          </u> | <u>          </u> |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 29 December 2024 nor for the year ended 29 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 29 December 2024 nor for the year ended 29 December 2023.

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

|        | 29.12.24          | 29.12.23          |
|--------|-------------------|-------------------|
|        | 1                 | 1                 |
| Clergy | <u>          </u> | <u>          </u> |

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                             | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Designated<br>Funds<br>£ | Total<br>funds<br>£ |
|---------------------------------------------|----------------------------|-------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>           |                            |                         |                          |                     |
| Donations and legacies                      | 182,886                    | 14,333                  | -                        | 197,219             |
| Investment income                           | 285                        | 22                      | -                        | 307                 |
| <b>Total</b>                                | <u>183,171</u>             | <u>14,355</u>           | <u>-</u>                 | <u>197,526</u>      |
| <b>EXPENDITURE ON</b>                       |                            |                         |                          |                     |
| <b>Charitable activities</b>                |                            |                         |                          |                     |
| Rector stipend and pension                  | 1,000                      | -                       | -                        | 1,000               |
| Houses for Duty and Clergy<br>accommodation | 49,532                     | -                       | -                        | 49,532              |
| Ministry costs and expenses                 | 7,561                      | -                       | -                        | 7,561               |
| Salaries and labour costs                   | 25,091                     | -                       | -                        | 25,091              |
| Church events and activities                |                            |                         |                          |                     |
|                                             | 3,504                      | 1,000                   | -                        | 4,504               |
| Donations and miscellaneous                 | 3,150                      | 8,600                   | -                        | 11,750              |

The Minster FellowshipNotes to the Financial Statements - continued  
for the Year Ended 29 December 2024**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>fund<br>£ | Designated<br>Funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|-------------------------|--------------------------|---------------------|
| Mission support                                      | 3,214                      | 2,000                   | -                        | 5,214               |
| General running costs                                | 53,923                     | -                       | -                        | 53,923              |
| Stampwell Farm Advisory costs                        | 30,098                     | -                       | -                        | 30,098              |
| Accountancy, bookkeeping, payroll<br>and examination | 17,250                     | -                       | -                        | 17,250              |
| Depreciation                                         | 797                        | -                       | -                        | 797                 |
| <b>Total</b>                                         | <b>195,120</b>             | <b>11,600</b>           | <b>-</b>                 | <b>206,720</b>      |
| <br><b>NET INCOME/(EXPENDITURE)</b>                  | <br><b>(11,949)</b>        | <br><b>2,755</b>        | <br><b>-</b>             | <br><b>(9,194)</b>  |
| <br><b>RECONCILIATION OF FUNDS</b>                   |                            |                         |                          |                     |
| Total funds brought forward                          | 36,995                     | 2,704                   | -                        | 39,699              |
| <br><b>TOTAL FUNDS CARRIED<br/>FORWARD</b>           | <br><b>25,046</b>          | <br><b>5,459</b>        | <br><b>-</b>             | <br><b>30,505</b>   |

**9. TANGIBLE FIXED ASSETS**

|                                             | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|---------------------------------------------|----------------------------------|----------------------------|-------------|
| <b>COST</b>                                 |                                  |                            |             |
| At 30 December 2023 and<br>29 December 2024 | 446                              | 2,391                      | 2,837       |
| <br><b>DEPRECIATION</b>                     |                                  |                            |             |
| At 30 December 2023                         | 446                              | 797                        | 1,243       |
| Charge for year                             | -                                | 531                        | 531         |
| At 29 December 2024                         | 446                              | 1,328                      | 1,774       |
| <br><b>NET BOOK VALUE</b>                   |                                  |                            |             |
| At 29 December 2024                         | -                                | 1,063                      | 1,063       |
| At 29 December 2023                         | -                                | 1,594                      | 1,594       |

The Minster FellowshipNotes to the Financial Statements - continued  
for the Year Ended 29 December 2024**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | 29.12.24      | 29.12.23      |
|-----------------------------------------|---------------|---------------|
|                                         | £             | £             |
| Bank loans and overdrafts (see note 11) | 502           | 502           |
| Trade creditors                         | 8,272         | 10,103        |
| Social security and other taxes         | 7,541         | 7,541         |
| VAT                                     | 57            | 57            |
| Accruals and deferred income            | 11,190        | 8,190         |
| Other Creditors                         | 176           | 176           |
|                                         | <u>27,738</u> | <u>26,569</u> |

**11. LOANS**

An analysis of the maturity of loans is given below:

|                                                | 29.12.24   | 29.12.23   |
|------------------------------------------------|------------|------------|
|                                                | £          | £          |
| Amounts falling due within one year on demand: |            |            |
| Bank overdrafts                                | <u>502</u> | <u>502</u> |

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                 | 29.12.24      | 29.12.23      |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Within one year | <u>16,839</u> | <u>16,839</u> |

**13. MOVEMENT IN FUNDS**

|                           | At<br>30.12.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>29.12.24<br>£ |
|---------------------------|---------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                     |                                  |                     |
| General fund              | 809                 | (23,543)                         | (22,734)            |
| AOE Project               | 24,237              | 4,502                            | 28,739              |
| Latimer Minster Ascot     | -                   | 468                              | 468                 |
|                           | <u>25,046</u>       | <u>(18,573)</u>                  | <u>6,473</u>        |
| <b>Restricted funds</b>   |                     |                                  |                     |
| Church Experiment         | 5,459               | (5,083)                          | 376                 |
|                           | <u>5,459</u>        | <u>(5,083)</u>                   | <u>376</u>          |
| <b>TOTAL FUNDS</b>        | <u>30,505</u>       | <u>(23,656)</u>                  | <u>6,849</u>        |

The Minster FellowshipNotes to the Financial Statements - continued  
for the Year Ended 29 December 2024**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 78,698                     | (102,241)                  | (23,543)                  |
| AOE Project               | 54,109                     | (49,607)                   | 4,502                     |
| Latimer Minster Ascot     | 25,571                     | (25,103)                   | 468                       |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
|                           | 158,378                    | (176,951)                  | (18,573)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Church Experiment         | 4,646                      | (9,729)                    | (5,083)                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <hr/> <hr/> 163,024        | <hr/> <hr/> (186,680)      | <hr/> <hr/> (23,656)      |

**Comparatives for movement in funds**

|                           | At<br>30.12.22<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>29.12.23<br>£ |
|---------------------------|---------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                     |                                  |                                    |                     |
| General fund              | 2,627               | 4,002                            | (5,820)                            | 809                 |
| AOE Project               | 29,181              | (3,350)                          | (1,594)                            | 24,237              |
| Latimer Minster Ascot     | 5,187               | (12,601)                         | 7,414                              | -                   |
|                           | <hr/>               | <hr/>                            | <hr/>                              | <hr/>               |
|                           | 36,995              | (11,949)                         | -                                  | 25,046              |
| <b>Restricted funds</b>   |                     |                                  |                                    |                     |
| Church Experiment         | 2,704               | 2,755                            | -                                  | 5,459               |
|                           | <hr/>               | <hr/>                            | <hr/>                              | <hr/>               |
| <b>TOTAL FUNDS</b>        | <hr/> <hr/> 39,699  | <hr/> <hr/> (9,194)              | <hr/> <hr/> -                      | <hr/> <hr/> 30,505  |

The Minster FellowshipNotes to the Financial Statements - continued  
for the Year Ended 29 December 2024**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 134,936                    | (130,934)                  | 4,002                     |
| AOE Project               | 25,779                     | (29,129)                   | (3,350)                   |
| Latimer Minster Ascot     | 22,456                     | (35,057)                   | (12,601)                  |
|                           | <u>183,171</u>             | <u>(195,120)</u>           | <u>(11,949)</u>           |
| <b>Restricted funds</b>   |                            |                            |                           |
| Church Experiment         | 14,355                     | (11,600)                   | 2,755                     |
|                           | <u>197,526</u>             | <u>(206,720)</u>           | <u>(9,194)</u>            |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At<br>30.12.22<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>29.12.24<br>£ |
|---------------------------|---------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                     |                                  |                                    |                     |
| General fund              | 2,627               | (19,541)                         | (5,820)                            | (22,734)            |
| AOE Project               | 29,181              | 1,152                            | (1,594)                            | 28,739              |
| Latimer Minster Ascot     | 5,187               | (12,133)                         | 7,414                              | 468                 |
|                           | <u>36,995</u>       | <u>(30,522)</u>                  | <u>-</u>                           | <u>6,473</u>        |
| <b>Restricted funds</b>   |                     |                                  |                                    |                     |
| Church Experiment         | 2,704               | (2,328)                          | -                                  | 376                 |
|                           | <u>39,699</u>       | <u>(32,850)</u>                  | <u>-</u>                           | <u>6,849</u>        |

The Minster FellowshipNotes to the Financial Statements - continued  
for the Year Ended 29 December 2024**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 213,634                    | (233,175)                  | (19,541)                  |
| AOE Project               | 79,888                     | (78,736)                   | 1,152                     |
| Latimer Minster Ascot     | 48,027                     | (60,160)                   | (12,133)                  |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
|                           | 341,549                    | (372,071)                  | (30,522)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Church Experiment         | 19,001                     | (21,329)                   | (2,328)                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <hr/> <hr/> 360,550        | <hr/> <hr/> (393,400)      | <hr/> <hr/> (32,850)      |

**UNRESTRICTED FUNDS****General fund**

The general fund represents the free reserves of the charity which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**DESIGNATED FUNDS****AOE Project**

This designated fund has been established to support the public theology, ministry and advocacy work of Dr Amy Orr-Ewing. The fund enables the charity to provide administration, media support and online resources for Dr Orr-Ewing's speaking and writing ministry, particularly allowing her to accept invitations where honorariums and travel expenses do not cover the full cost of ministry. The fund supports her work in theological education, public speaking on ethics and Christian apologetics, and the development of online theological resources.

**Latimer Minster Ascot**

This designated fund supports the ministry of Rev Dr Tim Norman in Ascot and the surrounding area. The fund provides for online and in-person Alpha courses conducted in partnership with local churches in Ascot, and supports Rev Dr Norman's preaching ministry when invited to other churches in the region, including Virginia Water. The fund enables the expansion of evangelistic and teaching ministry in the local area.

**Church Experiment**

The Minster Fellowship

Notes to the Financial Statements - continued  
for the Year Ended 29 December 2024

**13. MOVEMENT IN FUNDS - continued**

This restricted fund was established to support The Church Experiment, a new worshipping and missional community that started in 2020 in Willingham, Long Stanton and Northstowe, to the northwest of Cambridge. During the year, The Church Experiment developed into a full congregation and became an independent registered charity (registered charity number 1210320). The charity's support for this project has transitioned from direct project funding to a mature partnership relationship. The remaining balance of £376 represents final grant commitments to the newly independent Church Experiment charity to support their ongoing ministry and operations.

**14. RELATED PARTY DISCLOSURES**

Details of related party transactions are disclosed in the Trustees' Report on page 7.

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# Accounts

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THE MINSTER FELLOWSHIP  
(A Company Limited by Guarantee)  
UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2023

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**CONTENTS**

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|                                                                                | Page    |
|--------------------------------------------------------------------------------|---------|
| Reference and Administrative Details of the Company, its Trustees and Advisers | 1       |
| Trustees' Report                                                               | 2 - 11  |
| Trustees' Responsibilities Statement                                           | 12      |
| Independent Examiner's Report                                                  | 13      |
| Statement of Financial Activities                                              | 14      |
| Balance Sheet                                                                  | 15 - 16 |
| Notes to the Financial Statements                                              | 17 - 29 |

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 29 DECEMBER 2023**

---

#### **Trustees**

I A Burman, Trustee  
S J R McLardy, Trustee  
M E Goddard, Trustee  
I Marlow, Trustee

#### **Directors**

I A Burman, Director  
S J R McLardy, Director  
M E Goddard, Director  
I Marlow, Director  
C Collington, Director

#### **Company registered number**

07299797

#### **Charity registered number**

1137570

#### **Registered office**

Applebarn  
Bull Lane  
Gerrards Cross  
Bucks  
SL9 8RH

#### **Accountants**

Blick Rothenberg Limited  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

#### **Bankers**

Barclays Bank  
  
Co-operative Bank

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****TRUSTEES' REPORT****FOR THE YEAR ENDED 29 DECEMBER 2023**

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The Trustees present their annual report together with the financial statements of the company for the year to 29 December 2023. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities****a. Policies and objectives**

The companies objectives are:

To advance the Christian faith for the benefit of the public in such parts of the UK and/or the world: through Christian Mission and evangelism, including through the establishment and operation of Christian ministries or churches; pastoral care and the promotion of theology, education and resources; and to prevent and relieve poverty and those in distress.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The Trustees have deployed staff and the use of assets to achieve the objectives of the charity.

**c. Grant-making policies**

The Minster Fellowship deploys a donor-directed approach to making one off grants, as well as making monthly grants to pre-existing partnerships. All grants deliver to the overall charity objective and strategy.

**Achievements and performance****a. Main achievements of the company**

During the course of the year the charity met its primary objectives in providing the active advancement of the Christian Faith, through preaching, teaching as well as and publishing online services and resources. The provision of pastoral care was provided to several congregations in the UK, as well as through partners and projects in other parts of the world. Education was promoted through the giving of lectures and online content, including with social media and in the writing of theological resources. Poverty relief played an important part, providing care and living grants to mission partners and projects, especially in Uganda and Nigeria.

Fundraising was below hopes in general terms, but exceeded expectations for new projects and initiatives.

We were pleased to add several trustees to the Minster fellowship team throughout the year, which gives a broader provision for oversight of emerging projects, as well as deepening the skill set of the trustees. All are experienced charity trustees who bring expertise and experience to the charity.

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2023

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#### Achievements and performance (continued)

##### b. Review of activities

Overall an enormously important year of Ministry for the Minster Fellowship, with some of our key projects and partnerships having an extraordinary impact. It marks a further year in our transition as a charity to be prepared for a future which incubates future ministries as well as supporting existing ones, as well as emerging as a meaningful network standing relationally, practically and spiritually behind those churches, missions and ministries.

Our fellowship is made up of three activity areas: support and community for itinerant ministries, the incubation of new projects, missions and ministries and the nurture of Christian communities and churches. This fellowship is regularly nurtured with weekly zoom chapel service (8-9am on a Sunday), a Thursday zoom for wider partnerships, and many one to one interactions every week, in person, online and on the telephone.

The format of this group, which has continued without ceasing since September 2021 is about 75 minutes of prayer, updates, reflections with a short homily by Frog. It has been a vital support to itinerant preachers, missionaries and evangelists.

The Thursday afternoon global network chapter also continued throughout the year, networking new and emerging partnerships with a weekly call, and this brought support to itinerant musicians, video creators, directors of retreat centres, and other forms of ministry including pastors and vicars. This included working with projects and ministries in Scotland, Sussex and USA, as well as with singer-songwriters.

In addition Latimer Minster, through the partnership with Stampwell Farm, is able to provide a physical space for Christian Worship, a refuge for those needing space for spiritual and emotional recovery, and for exploration of wider theological reflection.

The Rector arranges calls and meetings with all members of these chapters between meetings and throughout the year, with a mixture of coaching and pastoral care. The Rector took several itinerant speaking invitations on Sundays and weekends throughout 2022, as well as summer festivals such as Creation Fest, and convened several theology working days at the farm and online. There was also continued collaboration with artist, Dr Anna Yearwood, who hosted an exhibition and a private view at Stampwell farm in 2023.

The partnership with Stampwell farm continues to enable space and opportunities throughout the year for times of prayer, worship, and counselling at for churches and Christian charities, as well as hospitality carried out at the Rectory for visiting ministers, missionaries and clergy.

#### Project Updates

**Latimer Minster Ascot.** Under the leadership of Rev Dr Tim Norman continued to have a wide impact through online services, and started more regular in-person services again towards the end of the year. Online and in-person Alpha courses in partnership with other local churches in Ascot continued to be fruitful, and this ministry was supported through a dedicated grant, as well as some local congregational giving. During 2022/3 there were also church services in partnership with South Ascot church, other local churches, and Tim helped in Chalfont St Peter Parish. Tim is now also working closely with ChristChurch Virginia Water, and has transferred his Church of England affiliation to this parish.

**Church Experiment.** The Church Experiment started as a new worshipping and missional community in 2020, in Willingham, Long Stanton and Northstowe, to the northwest of Cambridge and has grown and developed over the following months. Support for this project has also grown allowing Hannah and Jim Overton to give time to serve this new initiative. <https://www.churchexperiment.org.uk/about>

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2023

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#### Achievements and performance (continued)

During 2022 the church became more established, hosting their first Baptism, erecting a new semi-permanent tent, and multiplying to three community groups each week. This has been an excellent year for this new church plant. Ian Marlow was appointed as a trustee to provide a joined up approach to the grant making for this project and governance clarity.

In 2024 the Church Experiment was launched as an independent charity, but remains part of the Minster Family of churches.

**The Table.** Is a small church community in Coleraine, Northern Ireland, which meets regularly in a private home, and arranges events for artists and younger entrepreneurs in the area, and is one of our churches, which came together in 2022. Led by Ben and Christine - Instagram @thetable\_ni.

**Powerbase.** Is a small church family which meets in a private home in Guildford, and also oversees an education social enterprise initiative which trains young people in STEM subjects. This church joined the Minster family during 2023. Led by Dany and Tolu, Instagram @powerbaseinstitute.

#### Amy Orr-Ewing Project (AOE Project)

The AOE Project was launched in April 2021 to support the ministry of Amy Orr-Ewing, her pro-bono speaking invitations, some study days, travel expenses, media and administrative help towards curating and creating online content. Some of the detailed updates for supporters are attached to this report. The last year has been one of extraordinary growth for Amy as author, speaker and public theologian. Caroline Collington was appointed as a trustee to give extra support to this project.

**Author:** this year two books have been written and launched – Mary's Voice (Hachette) and a new book called 'Lead like the Real You' which has just been printed. Mary's voice was sold out in the UK and USA after 6 weeks during Advent 2023 and is an advent devotional book which has been very warmly received. It was the development of the material which was first an Instagram and social media series. The 'Lead' book is specifically written for women in leadership, and is made up of a series of poignant and practical letters to a younger leader. Here are some of the endorsements which show how impactful this book may well become: "Amy Orr-Ewing has written another book that every female Christ follower must read." --Rev. Lisa Wink Schultz, Chief of Staff, US Senate Chaplain

"Amy's letter-writing style provides women with digestible key lessons for leading in the church, in the family, and in the workplace--or in all three. The wisest of men will seek out this book as well."--Elizabeth Berridge, Baroness Berridge of the Vale of Catmose

"A manual for every faithful female pioneer who wishes not just to survive but to flourish in the workplace and in life." --Ilaria Chan, chairwoman, Tech for Good Institute

**Media:** Amy has spent a lot of time in this last year working in advocacy, especially for those who have been negatively effected by abuse, and she took a lead part in the production, filming and eventual release of the 'Let there be Light' documentary with Matt and Beth Redman which brought some clarity to victim statements and pathways for healing and recovery. This came out in 2024, and the documentary has been watched by over 200,000 on YouTube alone. Let There Be Light (youtube.com) and has been recommended in official reports and by Dioceses as an excellent resource in the area of abuse.

More recently Amy has recorded and filmed the first series of podcasts picking up some of the themes explored in her latest book, as well as interviewing Christian Women in leadership. This will be released later in the Summer of 2024 to coincide with the publication of her newest book.

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2023

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#### Achievements and performance (continued)

**Speaking:** Amy continues to be greatly in demand as a speaker at gatherings and conferences, especially those for Christian leaders. She continues to work with Assemblies of God, Elim Pentecostals, Billy Graham Association and significant churches in the USA. Her international ministry is largely funded from honoraria and expenses from inviting parties in USA, Canada and Europe, but the Minster Project, supports the work in the UK and in settings to allow her to minister online and in other areas where honoraria are not given.

A busy season of ministry in the USA Oct-Dec 2023 and further avenues for longer term ministry in the USA has led her to establish a new USA non profit (501c3) called Advocate, which will allow donors to support the advocacy work that has emerged in recent years, as well as supporting Christian women in leadership as well as Amy's wider work as it develops.

**Public Theology:** The invitation to speak at the UK Parliamentary prayer breakfast in June 2023, signalled a year of several high profile invitations to input into public life as a theologian. October 23 ARC (global conference) keynote on forgiveness, then Northern Ireland Parliamentary and Scottish Parliamentary prayer Breakfasts. In addition she addressed staff at the USA Senate at an event on leadership hosted by the Chaplain's office.

And In her own words this is the update for the last few months: I am writing to say a huge thank you for your ongoing support and prayer for my ministry in the last year and to update you on some of the things that your generosity has enabled. Last year I spoke at the US Senate and the National Prayer Breakfast in the UK Parliament this year so far I have spoken at the Northern Ireland National Prayer Breakfast in Belfast, and to the Scottish Parliament and then at the Scottish National Prayer Breakfast. It has been a season of grace and opportunity in political settings to publicly proclaim the good news of Jesus. I operate on really fine margins and every single one of my supporters means the world to me. Thank you! You have stood with me in the most miraculous way, and your gift and prayers have meant that I have been able to press into the Lord's call on my life as he has opened extraordinary doors for me. Thank you.

You can see the Scottish National Prayer breakfast where I spoke on the theme of Relationships here:  
<https://www.npbscotland.org.uk/replay>

My short address to the Scottish Parliament can be seen here:  
<https://www.scottishparliament.tv/meeting/time-for-reflection-june-11-2024>

It was a lovely encouragement to be honoured by She Leads America as a "Christian Woman of Distinction" in the UK at a reception in Windsor.

Over the past few months, I have been developing a 4-part analysis of our cultural moment with a view to thinking through the opportunities for the gospel as well as the very real challenges the Church faces in the West. As I have shared this with denominational leaders it has been really well received as a useful framing of the moment and the key issues we face in mission and evangelism. The time needed to write and reflect in this deeper kind of way is only possible because of your support.

I continue to be invited to speak in Europe – with Germany, Finland, Sweden, Norway, Italy and Croatia all factoring either last year or in the coming months. I receive a lot of invitations to speak and the Minster Fellowship project enables a part-time assistant who can help by responding to the 1000s of emails that come into the Church Experiment. The Church Experiment started as a new worshipping and missional community in 2020, in Willingham, Long Stanton and Northstowe, to the northwest of Cambridge and has grown and developed over the following months. Support for this project has also grown allowing Hannah and Jim Overton to give time to serve this new initiative. <https://www.churchexperiment.org.uk/about>

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2023

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#### Achievements and performance (continued)

##### David Bennet Project

Another extraordinary year of ministry impact for this project, which supports the ministry of David Bennet. This project was launched in September 2021, to support three main areas of activity. 1) support the speaking, writing and teaching ministry of David Bennet. 2) develop theological resources and training materials. 3) the provide a national context for creative arts and worship events quarterly, at Stampwell farm.

David Bennet has progressed, completed his DPhil, and now has a post at Oxford university theology faculty. His wider impact and ministry is sustained through the Minster Project and the partnerships and MOUs which we have to support this work. In 23/24 David sent several honoraria into the project whilst he was a student, and through our partnership with Reality Church San Francisco, we were able to provide a House for Duty facility for David, which has also enabled hospitality for 50 visiting clergy, Christian scholars, Professors and ministry leaders in central Oxford (about 150 nights). David teaches a historic view of Biblical ethics relating to Human sexuality and these insights are in enormous demand over the world as can be seen from the accompanying overview of speaking and ministry invitations.

The Church of England has been in turmoil over issues in Human Sexuality, and David has contributed to these conversations both formally and informally, as well as speaking into several church-hosted conferences in the UK. This has been intensely draining and David has valued deeply the support of the Minster formally, as well as relationally to enable him to keep being able to engage with churches on these issues.

**The Well:** is an emerging ministry which has been birthed within the David Bennet Project. It is a gathering of musicians, poets and worship leaders, and involves a leadership team of Frog, David, Lucy Grimble, Tom Hartley-Booth and Ed Wiles. It is now into its third Year, having begun in 2021 with a series of all day events at Stampwell Farm. Summer 2023 we hosted a venue at the Creation fest Venue – and then a ministry leaders retreat, a Well gathering at the farm, hosting a live gig and recording with Lucy Grimble in June, and then running a four day event again at Creation fest in Cornwall.

Last Year the rather dramatic outcome of our new tent (purchased for the project) was blown away in a storm, and the venue moved three times in three days. So here are a couple of pictures of two of the three venues.

We are delighted with what has been emerging in encouraging a new depth and range of creativity around worship music, liturgy and poetry. It has been a good gathering point for a number of the wider minster related projects and partnerships also (Ezra church, Discover Network, Powerbase). There is also a wider group of artists and musicians who feel they belong to this group and have resourced the gatherings with their talents – all as volunteers.

**Future:** There is great demand and much enthusiasm for this ministry, however, we have not managed to secure much significant funding in this area, and unless we receive some grants we are likely just to run three gatherings a year at the farm, which can be sustained on existing volunteers and the Stampwell farm partnerships.

**Africa projects** During 2022 Ven. Hassan John was seconded to the Minster by the Archbishop of Nigeria, and came to live in Buckinghamshire with his family, and this helped facilitate work towards project development for persecuted communities in Plateau state, as well as the design of new theological training solutions. He currently resides in Swindon but remains a core part of the leadership team. Hassan became the liaison for the Minster Africa Projects, which also supported women at risk in Uganda, and the ministry of Rev Raymond Bukenya in Kampala.

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2023**

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#### **Achievements and performance (continued)**

**Church of England.** The Rector's PTO in the Church of England is now with Diocese of London, where he serves in the Kensington Area, and Holy Trinity Brompton. He is actively engaged in fostering leadership development in the Anglican world through his role as Director of Anglican Leadership Institute which provides training and equipping the emerging leaders for the global church. This is based in Charleston, South Carolina. David Bennet has been working extensively with the Prayers of Love and Faith initiatives for the Church of England and was a researcher for a project with Bp Graham Tomlin and Oxford University exploring the theological relevance and cogency of Establishment.

Other members of the team of Latimer Minster also are licensed clergy, or lay leaders in the Church of England and the wider Anglican Communion, including but not limited to Ven Hassan John, Rev Dr Tim Norman.

#### **The Online initiatives of Latimer Minster**

Much of the online impact of the Minster comes through the work of our project leaders

Dr Amy Orr-Ewing (66.5k followers on Instagram, 8.6k Facebook; 18.5k Twitter)

Dr David Bennet (13.9k Instagram, 6.9k Facebook)

Rev Dr Frog Orr-Ewing (9k on Instagram and Twitter)

All are contributing widely to podcasts hosted by other providers, and wider social media engagement.

#### **Partnerships**

- Ezra Church, Romanian Language Church which meets at Stampwell Farm.
- Discover Network, <https://discovernetwork.co.uk/>
- Stampwell Farm
- Missional Labs
- Arocha

A partnership is a dynamic working relationship with a legally distinct other ministry, community or church, which, though not being financially supported by the Minster Fellowship, nevertheless represent a meaningful and ongoing collaboration, with opportunities for hosting events or collaborating from time to time.

Memorandums of Understanding exist with these two churches and the Minster Fellowship:

Chalfont St Peter Parish Church – local partnership in South Buckinghamshire, and the Anglican parish where Applebarn and Stampwell farm are situated.

Reality Church, San Francisco – partnership designed to facilitate the 'theologian in residence' role and ministry of Dr David Bennet, but now exploring more ways of working together.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

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**Financial review**

**a. Summary**

A prior year restatement has been recognised to correct the allocations of funds between unrestricted funds and restricted funds.

Previously, the financial statements reported a deficit of £60,677 on the unrestricted funds and a surplus of £100,376 on the restricted funds; total funds of £39,699 as at 29 December 2022. However, the trustees have established that general unrestricted funds, which had been designated by the Trustees for specific projects had been incorrectly reported in the financial statements as restricted funds. After reallocating the income and expenditure to the correct fund, the unrestricted funds are in surplus by £36,995, represented by general unrestricted funds of £2,627 and designated funds of £34,368; and the restricted funds are in surplus by £2,704; total £39,699.

The prior year restatement has no impact on the total net movement in funds of £6,778 for the year ended 29 December 2022 and total net assets of £39,699 at that date.

The Statement of financial activities set out on page 14 of the financial statements shows how the charity's incoming resources have been expended in the year ended 29 December 2023.

During the year charity saw a increase in income to £197,526 (2022: £179,195), along with a increase in its expenditure to £206,720 (2022: £172,417). This resulted in a net deficit for the current financial year of £9,194 (2022: net surplus of £6,778).

The Balance sheet set out on page 15 of the financial statements shows the financial position of the charity at 29 December 2023.

The charity has acquired a computer during the year, with a net book value of £1,594 at 29 December 2023 (2022: £Nil).

Current assets of £55,480 (2022: £62,726) is represented by accrued gift aid of £4,898 (2022: £17,435), and cash at bank of £48,708 (2022: £42,708).

Current liabilities of £26,569 (2022: £22,101) is represented by trade creditors of £10,103 (2022: £10,934), other taxation and social security of £7,541 (2022: £2,693) and accrued expenditure of £8,190 (2022: £7,800).

The resulting net assets at 29 December 2023 amount to £30,505 (2022: £39,699). This is represented by unrestricted funds, comprising of general funds of £809 (2022: £2,627, as restated) and designated funds of £24,237 (2022 restated: £34,368); total £25,046 (2022: £36,995) and restricted funds of £5,459 (2022: £2,704, as restated).

**b. Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

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**Financial review (continued)**

**c. Reserves policy**

The Trustees have established a policy whereby free reserves held by the charity should be maintained at sufficient levels to maintain the charity's operations in the event of short-term funding fluctuations or unforeseen costs. The Trustees are reviewing the reserves policy and intend to build up reserves in future periods. The charity's free reserves, as represented by general unrestricted funds at 29 December 2023 were £809 (2022: £2,627, as restated).

**d. Principal risks and uncertainties**

Security of digital presence and resources. With digital presence being more important today than ever, securing and protecting the digital footprint, identity, resources and brand integrity of The Minster Fellowship from attack is a priority.

Given the 10 year track record of The Minster Fellowship, Latimer Minster, its brand names and its' officers profiles, the charity may be vulnerable to cloned accounts and digital misrepresentation in the pursuit of donations and good will being directed to other unrelated organisations. Steps have been taken to mitigate these threats.

**e. Financial risk management objectives and policies**

The Directors have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

**f. Principal funding**

The new donor-directed and grant-making and grant-receiving frameworks encouraged project-based giving, with unrestricted funds and Gift Aid contributing to centralised costs. Private individuals and some charitable trusts are supporting individual projects.

There are no commercial activities in 2023.

**Structure, governance and management**

**a. Constitution**

The Minster Fellowship is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The Trustees, whom are also appointed as Directors, that served in the year were:

I A Burman  
 S J R McLardy  
 M E Goodard (appointed a Director on 23 June 2023)  
 I Marlow (appointed a Director on 23 June 2023)

C Collington, has been appointed as a Director on 23 June 2023 and is to be appointed as a Trustee.

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2023**

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#### **Structure, governance and management (continued)**

##### **c. Organisational structure and decision-making policies**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

##### **d. Policies adopted for the induction and training of Trustees**

Trustee Training is in place and will be continually assessed.

##### **e. Related party transactions**

During the year, donations from trustees totalled £Nil (2022: £1,000) to the charity to assist with the support costs of the charity.

##### **f. Other transactions**

Rev Dr and Dr Amy Orr-Ewing are landlords of Stampwell Farm and Directors of both Stampwell Farm Ltd. All events and activities of Latimer Minster at Stampwell Farm are hosted without payment of costs, contributions or rent, meaning that Stampwell Farm makes a substantive donation in kind each year to the Minster Fellowship. The benefit has been calculated at the expected value of the use of the land which is the equivalent value to other bookings and uses by other tenants of £24,000 (2022: £24,000). Rev Dr and Dr Amy Orr-Ewing do not derive any overall personal benefit from the Stampwell Farm transactions or from any of the Barn improvements or other charity costs relating to activities on the Stampwell Farm. The receipt of rent for the barns into Stampwell Farm Ltd is offset by the gifted use of the land, by personal funds introduced or to be introduced for costs such as church planning and professional fees and by the detrimental impact on having church activities on private land.

Rev Dr and Dr Amy Orr-Ewing are Directors of Stampwell Advisory Ltd. The charity subcontracted labour to Stampwell Advisory Ltd during year of £30,098 (2022: £24,959).

Dr Amy Orr-Ewing is resident at the Rectory.

Rev Dr and Dr Amy Orr-Ewing provided monthly donations to the charity totalling £6,350 (2022: £6,900). With the charity incurred expenses relating to the rectory of £37,797 (2022: £32,891).

##### **g. Financial risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

##### **h. Governance**

The Minster Fellowship experienced rapid growth as a charity since its inception in 2010. Given our long standing commitment to constantly improving our processes and accountability, a governance review was commissioned by the Minster Fellowship's trustees in 2019 and it concluded in July 2020. Laytons Solicitors updated policies and made recommendations such as a change of accountancy firm and the addition of a new trustee, all of which have been adopted and implemented. Three new Directors were appointed on 23 June 2023, being Ian Marlow, Caroline Collington and Merrie Goddard.

Beyond the Trustee meetings, several trustees undertook in-person visits during the year, as well as weekly.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

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**Structure, governance and management (continued)**

**i. Safeguarding**

The safeguarding of children, young people and vulnerable adults is a matter of utmost priority to us. Our partner provider is 31:8 for training, policy support, DBS service and consultancy if required.

**Plans for future periods**

The Minster Fellowship will continue to make provision for online and digital resources, and will continue to support churches and church planting, through the receiving of gifts and the directing of grants to projects and partnerships. New Projects will be explored in the UK and beyond. Fellows will be convened regularly either in person or online, and further trustees will be recruited. In addition greater fundraising will be required to strengthen the provision of centralised resources, and the potential of exploring models of self-sustaining ministry.

The three projects which began in 2021 - The AOE Project, The David Bennet project, and the Church Experiment Project are all thriving. The AOE Project the most visible impact nationally and internationally. Greater administrative support for this ministry will be required in the coming year. During 2024 it is hoped that we will be able to develop a new ten year strategy for the next cycle of the life of Minster Fellowship.

The theological education project for the global south continues to develop through consultations and relationship discussions, but has not launched formally yet.

We will explore new dynamic relationships with ministry partnerships, and continue to incubate new ventures and church initiatives. New initiatives are already in the pipeline in the areas of evangelism, retreat centres, church planting and the performing arts.

Much of the impact of Latimer Minster is not known widely, in terms of the interrelation of projects, and so 2024/5 will begin to focus on better storytelling and communication and fundraising of our centralised ability to nurture and develop new projects and support itinerants, pioneers and founders of new ministries.

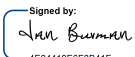
**Members' liability**

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

**Small companies exemptions**

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:  
  
4E24419E6F8B41F...

**I A Burman**  
 Trustee

Date: 09-Apr-25 | 17:43 BST

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 29 DECEMBER 2023**

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The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 29 DECEMBER 2023

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#### Independent Examiner's Report to the Trustees of The Minster Fellowship ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 29 December 2023.

#### Responsibilities and Basis of Report

As the Trustees of the company (and 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 the company's accounts 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.

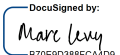
#### Independent Examiner's Statement

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 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:    
B70E9D388FCA4D9...

Marc Levy FCA

Dated: 09-Apr-25 | 18:09 BST

Institute of Chartered Accountants in England and Wales

#### **Blick Rothenberg Limited**

Chartered Accountants  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 29 DECEMBER 2023**

|                                          |             | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>As restated<br/>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------------------|
|                                          | <b>Note</b> |                                              |                                            |                                       |                                                       |
| <b>Income from:</b>                      |             |                                              |                                            |                                       |                                                       |
| Donations and legacies                   | 3           | 182,886                                      | 14,333                                     | 197,219                               | 179,183                                               |
| Investments                              | 4           | 285                                          | 22                                         | 307                                   | 12                                                    |
| <b>Total income</b>                      |             | <b>183,171</b>                               | <b>14,355</b>                              | <b>197,526</b>                        | <b>179,195</b>                                        |
| <b>Expenditure on:</b>                   |             |                                              |                                            |                                       |                                                       |
| Charitable activities                    | 6           | 195,120                                      | 11,600                                     | 206,720                               | 172,417                                               |
| <b>Total expenditure</b>                 |             | <b>195,120</b>                               | <b>11,600</b>                              | <b>206,720</b>                        | <b>172,417</b>                                        |
| <b>Net movement in funds</b>             |             | <b>(11,949)</b>                              | <b>2,755</b>                               | <b>(9,194)</b>                        | <b>6,778</b>                                          |
| <b>Reconciliation of funds:</b>          |             |                                              |                                            |                                       |                                                       |
| Total funds brought forward, as restated | 19          | 36,995                                       | 2,704                                      | 39,699                                | 32,921                                                |
| Net movement in funds                    |             | (11,949)                                     | 2,755                                      | (9,194)                               | 6,778                                                 |
| <b>Total funds carried forward</b>       |             | <b>25,046</b>                                | <b>5,459</b>                               | <b>30,505</b>                         | <b>39,699</b>                                         |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 29 form part of these financial statements.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**AS AT 29 DECEMBER 2023**

|                                                         |             | <b>2023</b>     | <b>As restated</b> |
|---------------------------------------------------------|-------------|-----------------|--------------------|
|                                                         | <b>Note</b> | <b>£</b>        | <b>2022</b>        |
|                                                         |             |                 | <b>£</b>           |
| <b>Fixed assets</b>                                     |             |                 |                    |
| Tangible assets                                         | 11          | <b>1,594</b>    | -                  |
| <b>Current assets</b>                                   |             |                 |                    |
| Debtors                                                 | 12          | <b>6,772</b>    | 20,018             |
| Cash at bank and in hand                                |             | <b>48,708</b>   | 42,708             |
|                                                         |             | <b>55,480</b>   | 62,726             |
| Creditors: amounts falling due within one year          | 13          | <b>(26,569)</b> | (22,101)           |
| <b>Net current assets</b>                               |             | <b>28,911</b>   | 40,625             |
| <b>Total assets less current liabilities</b>            |             | <b>30,505</b>   | 40,625             |
| Creditors: amounts falling due after more than one year | 14          | -               | (926)              |
| <b>Total net assets</b>                                 |             | <b>30,505</b>   | 39,699             |
| <b>Charity funds</b>                                    |             |                 |                    |
| Restricted funds                                        | 15          | <b>5,459</b>    | 2,704              |
| Unrestricted funds                                      |             |                 |                    |
| Designated funds                                        | 15          | <b>24,237</b>   | 34,368             |
| General funds                                           | 15          | <b>809</b>      | 2,627              |
| Total unrestricted funds                                | 15          | <b>25,046</b>   | 36,995             |
| <b>Total funds</b>                                      |             | <b>30,505</b>   | 39,699             |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET (CONTINUED)**  
**AS AT 29 DECEMBER 2023**

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The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:  
  
4E24419E6F8B41F...

**I A Burman**  
Trustee

Date: 09-Apr-25 | 17:43 BST

The notes on pages 17 to 29 form part of these financial statements.

# **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 DECEMBER 2023**

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### **1. General information**

The Minster Fellowship is a company limited by guarantee incorporated in England and Wales. The address of its registered office is Applebarn, Bull Lane, Gerrards Cross, Bucks, SL9 8RH.

In the event that the company is wound up, each member of the company commits to contribute an amount of £10.

The financial statements are presented in Sterling (£).

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Minster Fellowship meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

A prior year restatement has been recognised to correct the allocations of funds between unrestricted funds and restricted funds. See Note 19 for further details.

#### **2.2 Going concern**

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### **2.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2023****2. Accounting policies (continued)****2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £50 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                       |   |                      |
|-----------------------|---|----------------------|
| Fixtures and fittings | - | 33% reducing balance |
| Computer equipment    | - | 33% reducing balance |

**2.7 Cash**

Cash includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2023**

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**2. Accounting policies (continued)****2.8 Financial instruments**

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

**Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest rate method, less any impairment.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2023**

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**2. Accounting policies (continued)****Financial instruments (continued)****Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2023****2. Accounting policies (continued)****2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the Trustees' report and notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Trustees' report and notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

|                        | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>As restated<br/>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------------------|
| Donations              | 182,286                                      | 14,333                                     | <b>196,619</b>                        | 178,583                                               |
| Grants                 | 600                                          | -                                          | <b>600</b>                            | 600                                                   |
|                        | <u>182,886</u>                               | <u>14,333</u>                              | <u><b>197,219</b></u>                 | <u>179,183</u>                                        |
| Total 2022 as restated | <u>164,038</u>                               | <u>15,145</u>                              | <u>179,183</u>                        |                                                       |

**4. Investment income**

|                        | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>As restated<br/>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------------------|
| Investment income      | 285                                          | 22                                         | <b>307</b>                            | 12                                                    |
|                        | <u>11</u>                                    | <u>1</u>                                   | <u>12</u>                             |                                                       |
| Total 2022 as restated | <u>11</u>                                    | <u>1</u>                                   | <u>12</u>                             |                                                       |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

**5. Analysis of grants**

|            | <b>Grants to<br/>institutions<br/>2023<br/>£</b> | <b>Grants to<br/>individuals<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Grants     | 8,600                                            | 3,150                                           | <b>11,750</b>                         | 13,040                                |
| Total 2022 | 9,780                                            | 3,260                                           | 13,040                                |                                       |

The charity made the following grants to institutions during the year:

|                | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|----------------|-------------------|-------------------|
| Latimer Church | <b>8,600</b>      | 9,780             |

**6. Analysis of expenditure on charitable activities**

Summary by fund type

|                                                   | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>As restated<br/>Total<br/>funds<br/>2022<br/>£</b> |
|---------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------------------|
| Rectors stipend and pension                       | 1,000                                        | -                                          | <b>1,000</b>                          | -                                                     |
| Houses for Duty and Clergy accommodation          | 49,532                                       | -                                          | <b>49,532</b>                         | 29,085                                                |
| Ministry costs and expenses                       | 7,561                                        | -                                          | <b>7,561</b>                          | 6,111                                                 |
| Salaries and labour costs                         | 25,091                                       | -                                          | <b>25,091</b>                         | 22,938                                                |
| Church events and activities                      | 3,504                                        | 1,000                                      | <b>4,504</b>                          | 3,121                                                 |
| Donations and miscellaneous                       | 3,150                                        | 8,600                                      | <b>11,750</b>                         | 13,040                                                |
| Mission support                                   | 3,214                                        | 2,000                                      | <b>5,214</b>                          | 15,603                                                |
| General running costs                             | 53,923                                       | -                                          | <b>53,923</b>                         | 52,858                                                |
| Stampwell Farm Advisory costs                     | 30,098                                       | -                                          | <b>30,098</b>                         | 25,313                                                |
| Accountancy, bookkeeping, payroll and examination | 17,250                                       | -                                          | <b>17,250</b>                         | 4,200                                                 |
| Depreciation                                      | 797                                          | -                                          | <b>797</b>                            | 148                                                   |
|                                                   | <b>195,120</b>                               | <b>11,600</b>                              | <b>206,720</b>                        | <b>172,417</b>                                        |
| Total 2022 as restated                            | 157,779                                      | 14,638                                     | 172,417                               |                                                       |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

**7. Analysis of expenditure by activities**

|                                                   | <b>Activities<br/>undertaken<br/>directly<br/>2023<br/>£</b> | <b>Support<br/>costs<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|---------------------------------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Rector's stipend and pension                      | 1,000                                                        | -                                       | <b>1,000</b>                          | -                                     |
| Houses for Duty and Clergy accommodation          | 49,532                                                       | -                                       | <b>49,532</b>                         | 29,085                                |
| Ministry costs and expenses                       | 7,561                                                        | -                                       | <b>7,561</b>                          | 6,111                                 |
| Salaries and labour costs                         | 25,091                                                       | -                                       | <b>25,091</b>                         | 22,938                                |
| Church events and activities                      | 4,504                                                        | -                                       | <b>4,504</b>                          | 3,121                                 |
| Donations and miscellaneous                       | 11,750                                                       | -                                       | <b>11,750</b>                         | 13,040                                |
| Mission support                                   | 5,214                                                        | -                                       | <b>5,214</b>                          | 15,603                                |
| General running costs                             | -                                                            | 53,923                                  | <b>53,923</b>                         | 52,858                                |
| Stampwell Farm Advisory costs                     | -                                                            | 30,098                                  | <b>30,098</b>                         | 25,313                                |
| Accountancy, bookkeeping, payroll and examination | -                                                            | 17,250                                  | <b>17,250</b>                         | 4,200                                 |
| Depreciation                                      | -                                                            | 797                                     | <b>797</b>                            | 148                                   |
|                                                   | <b>104,652</b>                                               | <b>102,068</b>                          | <b>206,720</b>                        | <b>172,417</b>                        |
| Total 2022                                        | <b>89,898</b>                                                | <b>82,519</b>                           | <b>172,417</b>                        |                                       |

**8. Independent examiner's remuneration**

|                                                                                                                     | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|---------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|
| Fees payable to the company's independent examiner for the independent examination of the company's annual accounts | <b>8,190</b>      | <b>7,800</b>      |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

**9. Staff costs**

|                    | <b>2023</b><br>£ | 2022<br>£ |
|--------------------|------------------|-----------|
| Wages and salaries | <b>26,091</b>    | 22,938    |

The average number of persons employed by the company during the year was as follows:

|           | <b>2023</b><br>No. | 2022<br>No. |
|-----------|--------------------|-------------|
| Employees | <b>1</b>           | 1           |

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil).  
During the year ended 29 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**11. Tangible fixed assets**

|                       | <b>Fixtures and<br/>fittings<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|----------------------------------------|-------------------------------------|--------------------|
| <b>Cost</b>           |                                        |                                     |                    |
| At 30 December 2022   | 446                                    | -                                   | 446                |
| Additions             | -                                      | 2,391                               | 2,391              |
| At 29 December 2023   | 446                                    | 2,391                               | 2,837              |
| <b>Depreciation</b>   |                                        |                                     |                    |
| At 30 December 2022   | 446                                    | -                                   | 446                |
| Charge for the year   | -                                      | 797                                 | 797                |
| At 29 December 2023   | 446                                    | 797                                 | 1,243              |
| <b>Net book value</b> |                                        |                                     |                    |
| At 29 December 2023   | -                                      | 1,594                               | 1,594              |
| At 29 December 2022   | -                                      | -                                   | -                  |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

**12. Debtors**

|                                | <b>2023</b><br>£    | 2022<br>£     |
|--------------------------------|---------------------|---------------|
| <b>Due within one year</b>     |                     |               |
| Other debtors                  | -                   | 222           |
| Prepayments and accrued income | <b>6,772</b>        | 19,796        |
|                                | <u><b>6,772</b></u> | <u>20,018</u> |

**13. Creditors: amounts falling due within one year**

|                                    | <b>2023</b><br>£     | 2022<br>£     |
|------------------------------------|----------------------|---------------|
| Bank overdrafts                    | <b>502</b>           | 438           |
| Trade creditors                    | <b>10,103</b>        | 10,934        |
| Other taxation and social security | <b>7,598</b>         | 2,750         |
| Other creditors                    | <b>176</b>           | 179           |
| Accruals and deferred income       | <b>8,190</b>         | 7,800         |
|                                    | <u><b>26,569</b></u> | <u>22,101</u> |

**14. Creditors: amounts falling due after more than one year**

|                                               | <b>2023</b><br>£ | 2022<br>£ |
|-----------------------------------------------|------------------|-----------|
| Amounts owed to other participating interests | -                | 926       |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

**15. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at<br>30<br>December<br>2022<br>£ | Income<br>£           | Expenditure<br>£        | Transfers<br>in/out<br>£ | Balance at<br>29<br>December<br>2023<br>£ |
|---------------------------------|-------------------------------------------|-----------------------|-------------------------|--------------------------|-------------------------------------------|
| <b>Unrestricted funds</b>       |                                           |                       |                         |                          |                                           |
| <b>Designated funds</b>         |                                           |                       |                         |                          |                                           |
| AOE Project                     | 29,181                                    | 25,779                | (29,129)                | (1,594)                  | 24,237                                    |
| Latimer Minster Ascot           | 5,187                                     | 22,456                | (35,057)                | 7,414                    | -                                         |
|                                 | <u>34,368</u>                             | <u>48,235</u>         | <u>(64,186)</u>         | <u>5,820</u>             | <u>24,237</u>                             |
| <b>General funds</b>            |                                           |                       |                         |                          |                                           |
| General Funds                   | <u>2,627</u>                              | <u>134,936</u>        | <u>(130,934)</u>        | <u>(5,820)</u>           | <u>809</u>                                |
| <b>Total Unrestricted funds</b> | <u>36,995</u>                             | <u>183,171</u>        | <u>(195,120)</u>        | <u>-</u>                 | <u>25,046</u>                             |
| <b>Restricted funds</b>         |                                           |                       |                         |                          |                                           |
| Church Experiment               | <u>2,704</u>                              | <u>14,355</u>         | <u>(11,600)</u>         | <u>-</u>                 | <u>5,459</u>                              |
| <b>Total of funds</b>           | <u><u>39,699</u></u>                      | <u><u>197,526</u></u> | <u><u>(206,720)</u></u> | <u><u>-</u></u>          | <u><u>30,505</u></u>                      |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

|                                 | As restated<br>Balance at<br>30<br>December<br>2021<br>£ | As restated<br>Income<br>£ | As restated<br>Expenditure<br>£ | As restated<br>Balance at<br>29<br>December<br>2022<br>£ |
|---------------------------------|----------------------------------------------------------|----------------------------|---------------------------------|----------------------------------------------------------|
| <b>Unrestricted funds</b>       |                                                          |                            |                                 |                                                          |
| <b>Designated funds</b>         |                                                          |                            |                                 |                                                          |
| AOE Project                     | 3,000                                                    | 30,809                     | (4,628)                         | 29,181                                                   |
| Latimer Minster Ascot           | (2,460)                                                  | 35,182                     | (27,535)                        | 5,187                                                    |
|                                 | <u>540</u>                                               | <u>65,991</u>              | <u>(32,163)</u>                 | <u>34,368</u>                                            |
| <b>General funds</b>            |                                                          |                            |                                 |                                                          |
| General Funds                   | <u>30,185</u>                                            | <u>98,058</u>              | <u>(125,616)</u>                | <u>2,627</u>                                             |
| <b>Total Unrestricted funds</b> | <u>30,725</u>                                            | <u>164,049</u>             | <u>(157,779)</u>                | <u>36,995</u>                                            |
|                                 |                                                          |                            |                                 |                                                          |
|                                 | As restated<br>Balance at<br>30<br>December<br>2021<br>£ | As restated<br>Income<br>£ | As restated<br>Expenditure<br>£ | As restated<br>Balance at<br>29<br>December<br>2022<br>£ |
| <b>Restricted funds</b>         |                                                          |                            |                                 |                                                          |
| Church Experiment               | <u>2,196</u>                                             | <u>15,146</u>              | <u>(14,638)</u>                 | <u>2,704</u>                                             |
| <b>Total of funds</b>           | <u><u>32,921</u></u>                                     | <u><u>179,195</u></u>      | <u><u>(172,417)</u></u>         | <u><u>39,699</u></u>                                     |

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2023****15. Statement of funds (continued)**

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Where, the Trustees have decided to set aside part of the unrestricted funds to be used against a particular project, the Trustees have allocated these to a designated fund, such as the AOE Project and Latimer Minster Ascot funds.

During the year, £1,594 was transferred from the AOE Project fund to the general fund to cover the cost of a computer for the project. £7,174 was allocated from the general fund to the Latimer Minster Ascot project to cover PAYE liabilities, which were settled post year end.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Further details of the planned use and purpose of the funds held are set out the Trustees' report.

**16. Analysis of net assets between funds****Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 1,594                                        | -                                          | <b>1,594</b>                          |
| Current assets                | 50,021                                       | 5,459                                      | <b>55,480</b>                         |
| Creditors due within one year | (26,569)                                     | -                                          | <b>(26,569)</b>                       |
| <b>Total</b>                  | <b>25,046</b>                                | <b>5,459</b>                               | <b>30,505</b>                         |

**Analysis of net assets between funds - prior year**

|                                     | <b>As restated<br/>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>As restated<br/>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------------|--------------------------------------------------------------|------------------------------------------------------------|---------------------------------------|
| Current assets                      | 60,022                                                       | 2,704                                                      | 62,726                                |
| Creditors due within one year       | (22,101)                                                     | -                                                          | (22,101)                              |
| Creditors due in more than one year | (926)                                                        | -                                                          | (926)                                 |
| <b>Total</b>                        | <b>36,995</b>                                                | <b>2,704</b>                                               | <b>39,699</b>                         |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2023**

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**17. Operating lease commitments**

At 29 December 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                       | <b>2023</b>   | <b>2022</b> |
|-----------------------|---------------|-------------|
|                       | <b>£</b>      | <b>£</b>    |
| Not later than 1 year | <b>16,839</b> | 16,839      |

**18. Related party transactions**

**Donation from trustees**

S J R McLardy donated £Nil (2022: £1,000) to the charity to assist with the support costs of the charity.

**19. Prior year restatement**

A prior year restatement has been recognised to correct the allocations of funds between unrestricted funds and restricted funds.

Previously, the financial statements reported a deficit of £60,677 on the unrestricted funds and a surplus of £100,376 on the restricted funds; total funds of £39,699 as at 29 December 2022. However, the trustees have established that general unrestricted funds, which had been designated by the Trustees for specific projects had been incorrectly reported in the financial statements as restricted funds. After reallocating the income and expenditure to the correct fund, the unrestricted funds are in surplus by £36,995, represented by general unrestricted funds of £2,627 and designated funds of £34,368; and the restricted funds are in surplus by £2,704; total £39,699.

The prior year restatement has no impact on the total net movement in funds of £6,778 for the year ended 29 December 2022 and total net assets of £39,699 at that date.

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# Accounts

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THE MINSTER FELLOWSHIP  
(A Company Limited by Guarantee)  
UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2022

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**CONTENTS**

---

|                                                                                       | Page           |
|---------------------------------------------------------------------------------------|----------------|
| <b>Reference and Administrative Details of the Company, its Trustees and Advisers</b> | <b>1</b>       |
| <b>Trustees' Report</b>                                                               | <b>2 - 8</b>   |
| <b>Trustees' Responsibilities Statement</b>                                           | <b>9</b>       |
| <b>Independent Examiner's Report</b>                                                  | <b>10</b>      |
| <b>Statement of Financial Activities</b>                                              | <b>11</b>      |
| <b>Balance Sheet</b>                                                                  | <b>12</b>      |
| <b>Notes to the Financial Statements</b>                                              | <b>13 - 26</b> |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**Trustees**

S J R McLardy, Trustee  
I A Burman, Trustee  
C Collington, Trustee  
M E Goddard, Trustee  
I Marlow, Trustee

**Company registered number**

07299797

**Charity registered number**

1137570

**Registered office**

Applebarn, Bull Lane, Gerrards Cross, Bucks, SL9 8RH

**Accountants**

Blick Rothenberg Limited, 16 Great Queen Street, Covent Garden, London, WC2B 5AH

**Bankers**

Barclays Bank

Co-operative Bank

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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The Trustees present their annual report together with the financial statements of the company for the year to 29 December 2022. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The companies objectives are:

To advance the Christian faith for the benefit of the public in such parts of the UK and/or the world: through Christian Mission and evangelism, including through the establishment and operation of Christian ministries or churches; pastoral care and the promotion of theology, education and resources; and to prevent and relieve poverty and those in distress.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The Trustees have deployed staff and the use of assets to achieve the objectives of the charity.

**c. Grant-making policies**

The Minster Fellowship deploys a donor-directed approach to making one off grants, as well as making monthly grants to pre-existing partnerships. All grants deliver to the overall charity objective and strategy.

**Achievements and performance**

**a. Main achievements of the company**

During the course of the year the charity met its primary objectives in providing the active advancement of the Christian Faith, through preaching, teaching as well as and publishing online services and resources. The provision of pastoral care was provided to several congregations in the UK, as well as through partners and projects in other parts of the world. Education was promoted through the giving of lectures and online content, including with social media and in the writing of theological resources. Poverty relief played an important part, providing care and living grants to mission partners and projects, especially in Uganda and Nigeria.

Fundraising was below hopes in general terms, but far exceeded expectations for new projects and initiatives. Overall, the charity is continuing to grow significantly in impact, whilst funding new initiatives, re-invigorating those which were unable to advance during the pandemic and developing pathways for future ministry and mission.

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2022**

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#### **Achievements and performance (continued)**

##### **b. Review of activities**

The following are some of the highlighted activities of the charity during the calendar year, which sit alongside regular weekly provision, including regular services of Christian worship, and the support of ministers in itinerant and online provision.

The calendar year of 2022 was still a rebuilding year for many within our sector, following on from cost-of-living squeeze and the ongoing impact of covid. However, this also provided opportunities for exploring new and innovative approaches to ministry. Given the financial restraints, however, the charity continued to limit the monthly spending and ongoing expenditure wherever possible.

The innovations and partnerships which underpinned the experience of the outdoors in covid continues to shape several of the practices of our communities, and also has influenced the preaching and teaching of our team, especially the output of theological reflection, training and poetry from Frog Orr-Ewing, and several of the messages preached and circulated by Amy Orr-Ewing.

In addition, a weekly online early Sunday Chapel for the core team of the Minster continued all through the year, allowing new and existing projects to interact and support one another in a meaningful but lightweight structure. The format of this group, which has continued without ceasing since September 2021 is about 75 minutes of prayer, updates, reflections with a short homily by Frog. It has been a vital support to itinerant preachers, missionaries and evangelists.

For in the first quarter, the team also held a mid-morning Sunday communion service in the Stampwell Barns, assisted with other services at Ezra Church (Romanian partner congregation) in the tent, as well as working with the parish Church of Chalfont St Peter, to deliver services at Christmas, Easter and for Baptisms outdoors.

The Thursday global network group/chapter also continued throughout the year, networking new and emerging partnerships with a weekly call, and this brought support to itinerant musicians, video creators, directors of retreat centres, and other forms of ministry including pastors and vicars.

The Rector took several itinerant speaking invitations on Sundays and weekends throughout 2022, as well as summer festivals, and convened several theology working days at the farm and online. There was also collaboration on the prayer walk with artist, Dr Anna Yearwood.

Subsequent to the approval of the financial statements for the year ended 29 December 2021, the trustees identified that a donation in kind from Rev Dr and Dr Amy Orr-Ewing for the use of Stampwell Farm by the charity at no cost had not been recognised.

This resulted in the financial statements being restated to include the effects of recording the donation and cost of the use of the property. The impact on the financial statements is to increase donations by £24,000 and support costs by £24,000.

#### **Project Updates**

David Bennet Projects. This project was launched in September 2021, to support three main areas of activity. 1) support the speaking, writing, and teaching ministry of David Bennet. 2) develop theological resources and training materials. 3) the provide a national context for creative arts and worship events quarterly, at Stampwell farm.

All aspects of this project expanded during 2022, greatly assisted with a specific student grant for David Bennet from a US based charity and church, which enabled him to focus on finishing an Oxford University doctorate in Christian Ethics. He is travelling more widely now, whilst also able to have greater representation amongst the trustee group of the Minster. He has also been able to develop greater hospitality for visiting scholars, theologians, and pastors, by having an Oxford base for this ministry.

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 29 DECEMBER 2022**

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#### **Achievements and performance (continued)**

The Well (formerly Oasis) met three times during the year, and was greatly appreciated, generating opportunities for worship, creativity, poetry and liturgy within a conducive environment at Stampwell Farm. A leadership group for this ministry has developed alongside David, and during 2023 the Well has been invited to host a venue at a major conference.

Amy Orr-Ewing Ministry Project. The Amy Orr-Ewing Project was launched in April 2021 to support the ministry of Amy Orr-Ewing, her pro-bono speaking invitations, some study days, travel expenses, media and administrative help towards curating and creating online content. This helped launch AmyOrr-Ewing.com - a new website which gives people access to Amy's work and ministry. The main work of the project in 2021 was a series of advent videos, written and recorded and then put out during December called 'Mary's voice'. Given their popularity, Amy has been working with publishers to develop this into an advent devotional book, which is published in October 2023.

Amy joined the faculty of Divinity at Aberdeen University, broadcast on Radio 4 at the start of the year and contributed to 'Credo' in the Times.

She continued to work in the area of advocacy, especially for those who have been victims of forms of abuse in religious settings. Her speaking continues to be in enormous demand, with national conferences inviting her input during the year. In the UK these included Focus, New Wine, Creation Fest, as well as working with Elim and AOG Pentecostal networks national and European projects, and working with the Billy Graham Evangelistic Association in Europe, UK, USA, and Canada. Caroline Collington was appointed as a trustee to give extra support to this project.

Latimer Minster Ascot. Under the leadership of Rev Dr Tim Norman continued to have a wide impact through online services and started more regular in-person services again towards the end of the year. Online and in-person Alpha courses in partnership with other local churches in Ascot continued to be fruitful, and this ministry was supported through a dedicated grant, as well as some local congregational giving. During 2022 there were also church services in partnership with South Ascot church, other local churches, and Tim helped in Chalfont St Peter Parish.

Africa projects. Grants to the African projects continue to be received- towards the Ufahari girls project and Rachael Mutesi, as well as grants for Raymon Bukenya's ministry in Uganda, and furthermore extensive work in partnership with Jos and the Church of Nigeria. During 2022 Ven Hassan John was seconded to the Minster by the Archbishop of Nigeria, and came to live in Buckinghamshire with his family, and this helped facilitate work towards project development for persecuted communities in Plateau state, as well as the design of new theological training solutions. We expect more of this to develop in 2023/4.

Church of England. The Rector continued to serve the wider Church of England through theological education, itinerant speaking, consultation for Anglican evangelism initiatives and through his honorary Canon Theologian role at Winchester Cathedral, and serving in local Anglican parish churches upon invitation, and within Oxford where he holds PTO.

David Bennet has been working extensively with the Prayers of Love and Faith initiatives for the Church of England and was a researcher for a project with Bp Graham Tomlin and Oxford University exploring the theological relevance and cogency of Establishment.

The Online initiatives of Latimer Minster. Livestream services were reduced during 2022, given the rise of in-person events and the increasingly itinerant nature of the ministry team, but Dr Amy Orr-Ewing (50,000 followers on Instagram, 8,200 Facebook; 18,500 Twitter) and Dr David Bennet (11,700 Instagram) Rev Dr Frog (9,000 on Instagram and Twitter) are contributing widely to podcasts, and social media engagement.

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 29 DECEMBER 2022**

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#### **Achievements and performance (continued)**

Church Experiment. The Church Experiment started as a new worshipping and missional community in 2020, in Willingham, Long Stanton and Northstowe, to the northwest of Cambridge and has grown and developed over the following months. Support for this project has also grown allowing Hannah and Jim Overton to give time to serve this new initiative. <https://www.churchexperiment.org.uk/about>

During 2022 the church became more established, hosting their first Baptism, erecting a new semi-permanent tent, and multiplying to three community groups each week. This has been an excellent year for this new church plant. Ian Marlow was appointed as a trustee to provide a joined up approach to the grant making for this project and governance clarity.

#### **Partnerships**

- Ezra Church, Romanian Language Church. Meets at Stampwell Farm.
- Discover Network.
- Stampwell Farm
- Arocha

A partnership is a dynamic working relationship with a legally distinct other ministry, community, or church, which, though not being financially supported by the Minster Fellowship, nevertheless represent a meaningful and ongoing collaboration.

Memorandums of Understanding exist with these two churches and the Minster Fellowship:

Chalfont St Peter Parish Church – local partnership in South Buckinghamshire, and the Anglican parish where Applebarn and Stampwell farm are situated.

Reality Church, San Francisco – partnership designed to facilitate the ‘theologian in residence’ role and ministry of Dr David Bennet.

#### **Financial review**

##### **a. Summary**

During 2022 the charity saw a increase in income to £179,195 (2021: restated £140,732), along with a increase in its expenditure to £172,417 (2021: restated £159,65). Resulting in a net incoming of funds in the current financial year of £6,778 (2021: net outgoing funds of £18,926).

##### **b. Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **c. Reserves policy**

As at 29 December 2022, the total reserves of the charity amounted to £39,699 (2021: £32,921). Which included restricted reserves of £100,376 (2021: £59,838).

The Board of Directors have established a policy whereby free reserves held by the charity should be maintained at sufficient levels to maintain the charity's operations in the event of short-term funding fluctuations or unforeseen costs. In this initial period, it has not been possible to set aside funds for this purpose.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**Financial review (continued)**

**d. Deficit**

At the year end there were a couple of non material restricted fund balances being in deficit. This was due to the timings of the grants being received either side of the financial year. In relation to the unrestricted fund deficit, as mentioned above within the main achievements and review of activities sections, the current year fundraising was below expectations, following the continued impact from the pandemic. The deficit has arisen, particularly due to the continued fixed costs of the charity. As such, the charity is continuing to monitor and reduce its outgoing expenditure where possible. The situation has been improving post year end, with there being a general increase in unrestricted donations being received within the charity.

**e. Principal risks and uncertainties**

Security of digital presence and resources. With digital presence being more important today than ever, securing and protecting the digital footprint, identity, resources and brand integrity of The Minster Fellowship from attack is a priority.

Given the 10 year track record of The Minster Fellowship, Latimer Minster, its brand names and its' officers profiles, the charity may be vulnerable to cloned accounts and digital misrepresentation in the pursuit of donations and good will being directed to other unrelated organisations. Steps have been taken to mitigate these threats.

**f. Financial risk management objectives and policies**

The Directors have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

**g. Principal funding**

In 2022, the new donor-directed and grant-making and grant-receiving frameworks encouraged project-based giving, with unrestricted funds and Gift Aid contributing to centralised costs. Private individuals and some charitable trusts are supporting individual projects. There are no commercial activities in 2022.

**Structure, governance and management**

**a. Constitution**

The Minster Fellowship is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and decision-making policies**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

**d. Policies adopted for the induction and training of Trustees**

Trustee Training is in place and will be continually assessed.

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 29 DECEMBER 2022**

---

#### **Structure, governance and management (continued)**

##### **e. Related party relationships**

Rev Dr and Dr Amy Orr-Ewing are landlords of Stampwell Farm and Directors of both Stampwell Farm Ltd. All events and activities of Latimer Minster at Stampwell Farm are hosted without payment of costs, contributions or rent, meaning that Stampwell Farm makes a substantive donation in kind each year to the Minster Fellowship.

Rev Dr and Dr Amy Orr-Ewing are Directors of Stampwell Advisory Ltd.

Dr Amy Orr-Ewing is resident at the Rectory.

##### **f. Financial risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

##### **g. Governance**

The Minster Fellowship experienced rapid growth as a charity since its inception in 2010. Given our long standing commitment to constantly improving our processes and accountability, a governance review was commissioned by the Minster Fellowship's trustees in 2019 and it concluded in July 2020. Laytons Solicitors updated policies and made recommendations such as a change of accountancy firm and the addition of a new trustee, all of which have been adopted and implemented. Three New Trustees were appointed in 2022 Ian Marlow, Caroline Collington and Merrie Goddard.

Beyond the trustee meetings, several trustees undertook in-person visits during the year, as well as weekly

##### **h. Safeguarding**

The safeguarding of children, young people and vulnerable adults is a matter of utmost priority to us. Our partner provider is 31:8 for training, policy support, DBS service and consultancy if required.

##### **Plans for future periods**

The Minster Fellowship will continue to make provision for online and digital resources, and will continue to support churches and church planting, through the receiving of gifts and the directing of grants to projects and partnerships. New Projects will be explored in the UK and beyond. Fellows will be convened regularly either in person or online, and further trustees will be recruited. In addition, greater fundraising will be required to strengthen the provision of centralised resources, and the potential of exploring models of self-sustaining ministry.

The three projects which began in 2021 - The Amy Orr-Ewing Ministry Project, The David Bennet project, and the Church Experiment Project are all showing signs of rapid growth, with Amy's project having the most visible impact nationally and internationally. Greater administrative support for this ministry will be required in the coming year. During 2024 it is hoped that we will be able to develop a new ten-year strategy for the next cycle of the life of Minster Fellowship.

In the next season (2022-2024) there will be scope for further developing the area of theological education, with a special focus on creating theological teaching and training which will support theological institutions and training centres in the global south.

We will explore new dynamic relationships with ministry partnerships and continue to incubate new ventures and church initiatives. New initiatives are already in the pipeline in the areas of evangelism, retreat centres, church planting and the performing arts.

**THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 29 DECEMBER 2022**

---

**Plans for future periods (continued)**

The website will be updated to reflect the emerging partnerships and projects, and to facilitate the access of podcasts and other media.

**Members' liability**

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Ian Burman*

**I A Burman**

Trustee

Date: 27 October 2023

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 29 DECEMBER 2022

---

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



**I A Burman**

Trustee

Date: 27 October 2023

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**Independent Examiner's Report to the Trustees of The Minster Fellowship ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 29 December 2022.

**Responsibilities and Basis of Report**

As the Trustees of the company (and 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 the company's accounts 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.

**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 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: 

Daniel Burke

Dated: 27 October 2023

Institute of Chartered Accountants in England and Wales

**Blick Rothenberg Limited**  
Chartered Accountants  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

|                                    |      | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | As restated<br>Total<br>funds<br>2021<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|--------------------------------------------|
|                                    | Note |                                    |                                  |                             |                                            |
| <b>Income from:</b>                |      |                                    |                                  |                             |                                            |
| Donations and legacies             | 3    | 13,095                             | 166,088                          | 179,183                     | 140,728                                    |
| Investments                        | 4    | 2                                  | 10                               | 12                          | 4                                          |
| <b>Total income</b>                |      | <b>13,097</b>                      | <b>166,098</b>                   | <b>179,195</b>              | <b>140,732</b>                             |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                                            |
| Charitable activities              | 6    | 46,857                             | 125,560                          | 172,417                     | 159,658                                    |
| <b>Total expenditure</b>           |      | <b>46,857</b>                      | <b>125,560</b>                   | <b>172,417</b>              | <b>159,658</b>                             |
| <b>Net movement in funds</b>       |      | <b>(33,760)</b>                    | <b>40,538</b>                    | <b>6,778</b>                | <b>(18,926)</b>                            |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                                            |
| Total funds brought forward        |      | (26,917)                           | 59,838                           | 32,921                      | 51,847                                     |
| Net movement in funds              |      | (33,760)                           | 40,538                           | 6,778                       | (18,926)                                   |
| <b>Total funds carried forward</b> |      | <b>(60,677)</b>                    | <b>100,376</b>                   | <b>39,699</b>               | <b>32,921</b>                              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**AS AT 29 DECEMBER 2022**

|                                                         | <b>Note</b> | <b>2022<br/>£</b>    | <b>2021<br/>£</b>    |
|---------------------------------------------------------|-------------|----------------------|----------------------|
| <b>Fixed assets</b>                                     |             |                      |                      |
| Tangible assets                                         | 11          | -                    | 148                  |
| <b>Current assets</b>                                   |             |                      |                      |
| Debtors                                                 | 12          | 20,018               | 8,915                |
| Cash at bank and in hand                                |             | 42,708               | 41,867               |
|                                                         |             | <u>62,726</u>        | <u>50,782</u>        |
| Creditors: amounts falling due within one year          | 13          | (22,101)             | (17,083)             |
| <b>Net current assets</b>                               |             | <u>40,625</u>        | <u>33,699</u>        |
| <b>Total assets less current liabilities</b>            |             | <u>40,625</u>        | <u>33,847</u>        |
| Creditors: amounts falling due after more than one year | 14          | (926)                | (926)                |
| <b>Total net assets</b>                                 |             | <u><u>39,699</u></u> | <u><u>32,921</u></u> |
| <b>Charity funds</b>                                    |             |                      |                      |
| Restricted funds                                        | 15          | 100,376              | 59,838               |
| Unrestricted funds                                      | 15          | (60,677)             | (26,917)             |
| <b>Total funds</b>                                      |             | <u><u>39,699</u></u> | <u><u>32,921</u></u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Ian Burman*

**I A Burman**

Trustee

Date: 27 October 2023

The notes on pages 13 to 26 form part of these financial statements.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**1. General information**

The Minster Fellowship is a company limited by guarantee incorporated in England and Wales. The address of its registered office is Applebarn, Bull Lane, Gerrards Cross, Bucks, SL9 8RH.

In the event that the company is wound up, each member of the company commits to contribute an amount of £10.

The financial statements are presented in Sterling (£).

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Minster Fellowship meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £Nil or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

|                       |   |                      |
|-----------------------|---|----------------------|
| Fixtures and fittings | - | 33% reducing balance |
|-----------------------|---|----------------------|

**2.7 Cash**

Cash includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.8 Financial instruments**

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

**Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances, intercompany working capital balances, and intercompany financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**2. Accounting policies (continued)**

**Financial instruments (continued)**

**Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

**3. Income from donations and legacies**

|                        | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | As restated<br>Total<br>funds<br>2021<br>£ |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|--------------------------------------------|
| Donations              | 12,495                                       | 166,088                                    | <b>178,583</b>                        | 139,878                                    |
| Grants                 | 600                                          | -                                          | <b>600</b>                            | 850                                        |
|                        | <u>13,095</u>                                | <u>166,088</u>                             | <u><b>179,183</b></u>                 | <u>140,728</u>                             |
| Total 2021 as restated | <u>17,564</u>                                | <u>123,164</u>                             | <u>140,728</u>                        |                                            |

**4. Investment income**

|                   | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | Total<br>funds<br>2021<br>£ |
|-------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------|
| Investment income | <u>2</u>                                     | <u>10</u>                                  | <u><b>12</b></u>                      | <u>4</u>                    |
| Total 2021        | <u>4</u>                                     | <u>-</u>                                   | <u><b>4</b></u>                       |                             |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

**5. Analysis of grants**

|                             | <b>Grants to<br/>institutions<br/>2022<br/>£</b> | <b>Grants to<br/>individuals<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-----------------------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Donations and miscellaneous | 9,780                                            | 3,260                                           | <b>13,040</b>                         | 12,338                                |
| Total 2021                  | 6,188                                            | 6,150                                           | 12,338                                |                                       |

The charity made the following grants to institutions during the year:

|                | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|----------------|-------------------|-------------------|
| Latimer Church | <b>9,780</b>      | 6,188             |

**6. Analysis of expenditure on charitable activities**

Summary by fund type

|                                                   | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>As restated<br/>Total<br/>funds<br/>2021<br/>£</b> |
|---------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|-------------------------------------------------------|
| Rectors stipend and pension                       | -                                            | -                                          | -                                     | 4,228                                                 |
| Houses for Duty and Clergy accommodation          | 28,946                                       | 139                                        | <b>29,085</b>                         | 55,816                                                |
| Ministry costs and expenses                       | 1,674                                        | 4,437                                      | <b>6,111</b>                          | 8,500                                                 |
| Salaries and labour costs                         | -                                            | 22,938                                     | <b>22,938</b>                         | 18,993                                                |
| Church events and activities                      | 121                                          | 3,000                                      | <b>3,121</b>                          | 3,713                                                 |
| Donations and miscellaneous                       | 100                                          | 12,940                                     | <b>13,040</b>                         | 12,338                                                |
| Mission support                                   | -                                            | 15,603                                     | <b>15,603</b>                         | 5,838                                                 |
| General running costs                             | 11,668                                       | 41,190                                     | <b>52,858</b>                         | 42,044                                                |
| Stampwell Farm Advisory costs                     | -                                            | 25,313                                     | <b>25,313</b>                         | -                                                     |
| Accountancy, bookkeeping, payroll and examination | 4,200                                        | -                                          | <b>4,200</b>                          | 6,000                                                 |
| Depreciation                                      | 148                                          | -                                          | <b>148</b>                            | 2,188                                                 |
|                                                   | <b>46,857</b>                                | <b>125,560</b>                             | <b>172,417</b>                        | 159,658                                               |
| Total 2021 as restated                            | 95,667                                       | 39,991                                     | 135,658                               |                                                       |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

**7. Analysis of expenditure by activities**

|                                                   | <b>Activities<br/>undertaken<br/>directly<br/>2022<br/>£</b> | <b>Support<br/>costs<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>As restated<br/>Total<br/>funds<br/>2021<br/>£</b> |
|---------------------------------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|-------------------------------------------------------|
| Rector's stipend and pension                      | -                                                            | -                                       | -                                     | 4,228                                                 |
| Houses for Duty and Clergy accommodation          | 29,085                                                       | -                                       | <b>29,085</b>                         | 55,816                                                |
| Ministry costs and expenses                       | 6,111                                                        | -                                       | <b>6,111</b>                          | 8,500                                                 |
| Salaries and labour costs                         | 22,938                                                       | -                                       | <b>22,938</b>                         | 18,993                                                |
| Church events and activities                      | 3,121                                                        | -                                       | <b>3,121</b>                          | 3,713                                                 |
| Donations and miscellaneous                       | 13,040                                                       | -                                       | <b>13,040</b>                         | 12,338                                                |
| Mission support                                   | 15,603                                                       | -                                       | <b>15,603</b>                         | 5,838                                                 |
| General running costs                             | -                                                            | 52,858                                  | <b>52,858</b>                         | 42,044                                                |
| Stampwell Farm Advisory costs                     | -                                                            | 25,313                                  | <b>25,313</b>                         | -                                                     |
| Accountancy, bookkeeping, payroll and examination | -                                                            | 4,200                                   | <b>4,200</b>                          | 6,000                                                 |
| Depreciation                                      | -                                                            | 148                                     | <b>148</b>                            | 2,188                                                 |
|                                                   | <u>89,898</u>                                                | <u>82,519</u>                           | <u><b>172,417</b></u>                 | <u>159,658</u>                                        |
| Total 2021 as restated                            | <u>129,198</u>                                               | <u>30,460</u>                           | <u>159,658</u>                        |                                                       |

**8. Independent examiner's remuneration**

|                                                                                                                     | <b>2022<br/>£</b>   | <b>2021<br/>£</b> |
|---------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|
| Fees payable to the company's independent examiner for the independent examination of the company's annual accounts | <u><b>7,800</b></u> | <u>6,000</u>      |

**9. Staff costs**

|                    | <b>2022<br/>£</b>    | <b>2021<br/>£</b> |
|--------------------|----------------------|-------------------|
| Wages and salaries | <u><b>22,938</b></u> | <u>18,993</u>     |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

**9. Staff costs (continued)**

The average number of persons employed by the company during the year was as follows:

|           | <b>2022</b> | 2021     |
|-----------|-------------|----------|
|           | <b>No.</b>  | No.      |
| Employees | <b>1</b>    | 1        |
|           | <u>1</u>    | <u>1</u> |

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £Nil).

During the year ended 29 December 2022, no Trustee expenses have been incurred (2021 - £Nil).

**11. Tangible fixed assets**

|                       | <b>Fixtures and fittings<br/>£</b> |
|-----------------------|------------------------------------|
| <b>Cost</b>           |                                    |
| At 30 December 2021   | <b>446</b>                         |
| At 29 December 2022   | <u><b>446</b></u>                  |
| <b>Depreciation</b>   |                                    |
| At 30 December 2021   | <b>298</b>                         |
| Charge for the year   | <b>148</b>                         |
| At 29 December 2022   | <u><b>446</b></u>                  |
| <b>Net book value</b> |                                    |
| At 29 December 2022   | <u><b>-</b></u>                    |
| At 29 December 2021   | <u><b>148</b></u>                  |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**12. Debtors**

|                                | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|--------------------------------|-------------------------|-------------------------|
| <b>Due within one year</b>     |                         |                         |
| Other debtors                  | <b>222</b>              | 743                     |
| Prepayments and accrued income | <b>19,796</b>           | 8,172                   |
|                                | <b>20,018</b>           | 8,915                   |

**13. Creditors: Amounts falling due within one year**

|                                    | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|------------------------------------|-------------------------|-------------------------|
| Bank overdrafts                    | <b>438</b>              | -                       |
| Trade creditors                    | <b>10,934</b>           | 2,088                   |
| Other taxation and social security | <b>2,750</b>            | 3,764                   |
| Other creditors                    | <b>179</b>              | 231                     |
| Accruals and deferred income       | <b>7,800</b>            | 11,000                  |
|                                    | <b>22,101</b>           | 17,083                  |

**14. Creditors: Amounts falling due after more than one year**

|                                               | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|-----------------------------------------------|-------------------------|-------------------------|
| Amounts owed to other participating interests | <b>926</b>              | 926                     |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

**15. Statement of funds**

**Statement of funds - current year**

|                           | Balance at<br>30<br>December<br>2021<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>29<br>December<br>2022<br>£ |
|---------------------------|-------------------------------------------|----------------|------------------|-------------------------------------------|
| <b>Unrestricted funds</b> |                                           |                |                  |                                           |
| General Funds             | (26,917)                                  | 13,097         | (46,857)         | (60,677)                                  |
| <b>Restricted funds</b>   |                                           |                |                  |                                           |
| African Mission Support   | 276                                       | 200            | (1,020)          | (544)                                     |
| Latimer Minster Ascot     | -                                         | 37,183         | (31,154)         | 6,029                                     |
| AOE Project               | 54,388                                    | 65,099         | (34,887)         | 84,600                                    |
| Ufahari                   | 1,244                                     | 8,463          | (4,100)          | 5,607                                     |
| Bukenya                   | 1,910                                     | 2,000          | (1,900)          | 2,010                                     |
| Church Experiment         | 2,020                                     | 17,356         | (16,516)         | 2,860                                     |
| JOS                       | -                                         | 100            | (10)             | 90                                        |
| Oasis                     | -                                         | 11,697         | (11,973)         | (276)                                     |
| Stampwell Farm            | -                                         | 24,000         | (24,000)         | -                                         |
|                           | 59,838                                    | 166,098        | (125,560)        | 100,376                                   |
| <b>Total of funds</b>     | <b>32,921</b>                             | <b>179,195</b> | <b>(172,417)</b> | <b>39,699</b>                             |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

|                           | Balance at<br>30<br>December<br>2020<br>£ | As restated<br>Income<br>£ | As restated<br>Expenditure<br>£ | Balance at<br>29<br>December<br>2021<br>£ |
|---------------------------|-------------------------------------------|----------------------------|---------------------------------|-------------------------------------------|
| <b>Unrestricted funds</b> |                                           |                            |                                 |                                           |
| General Funds             | 51,182                                    | 17,568                     | (95,667)                        | (26,917)                                  |
| <b>Restricted funds</b>   |                                           |                            |                                 |                                           |
| African Mission Support   | -                                         | 300                        | (24)                            | 276                                       |
| Funds with no activity    | 665                                       | -                          | (665)                           | -                                         |
| Latimer Minster Ascot     | -                                         | 22,409                     | (22,409)                        | -                                         |
| AOE Project               | -                                         | 63,366                     | (8,978)                         | 54,388                                    |
| Ufahari                   | -                                         | 3,393                      | (2,149)                         | 1,244                                     |
| Bukenya                   | -                                         | 6,750                      | (4,840)                         | 1,910                                     |
| Church Experiment         | -                                         | 2,196                      | (176)                           | 2,020                                     |
| JOS                       | -                                         | 750                        | (750)                           | -                                         |
| Stampwell Farm            | -                                         | 24,000                     | (24,000)                        | -                                         |
|                           | 665                                       | 123,164                    | (63,991)                        | 59,838                                    |
| <b>Total of funds</b>     | 51,847                                    | 140,732                    | (159,658)                       | 32,921                                    |

**16. Summary of funds**

**Summary of funds - current year**

|                  | Balance at<br>30<br>December<br>2021<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>29<br>December<br>2022<br>£ |
|------------------|-------------------------------------------|-------------|------------------|-------------------------------------------|
| General funds    | (26,917)                                  | 13,097      | (46,857)         | (60,677)                                  |
| Restricted funds | 59,838                                    | 166,098     | (125,560)        | 100,376                                   |
|                  | 32,921                                    | 179,195     | (172,417)        | 39,699                                    |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

**16. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | Balance at<br>1 December<br>2020<br>£ | As restated<br>Income<br>£ | As restated<br>Expenditure<br>£ | Balance at<br>29<br>December<br>2021<br>£ |
|------------------|---------------------------------------|----------------------------|---------------------------------|-------------------------------------------|
| General funds    | 51,182                                | 17,568                     | (95,667)                        | (26,917)                                  |
| Restricted funds | 665                                   | 123,164                    | (63,991)                        | 59,838                                    |
|                  | <u>51,847</u>                         | <u>140,732</u>             | <u>(159,658)</u>                | <u>32,921</u>                             |

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                     | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Current assets                      | (43,033)                                     | 105,759                                    | <b>62,726</b>                         |
| Creditors due within one year       | (16,718)                                     | (5,383)                                    | <b>(22,101)</b>                       |
| Creditors due in more than one year | (926)                                        | -                                          | <b>(926)</b>                          |
| <b>Total</b>                        | <u>(60,677)</u>                              | <u>100,376</u>                             | <u><b>39,699</b></u>                  |

**Analysis of net assets between funds - prior year**

|                                     | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets               | 148                                          | -                                          | 148                                   |
| Current assets                      | (9,056)                                      | 59,838                                     | 50,782                                |
| Creditors due within one year       | (17,083)                                     | -                                          | (17,083)                              |
| Creditors due in more than one year | (926)                                        | -                                          | (926)                                 |
| <b>Total</b>                        | <u>(26,917)</u>                              | <u>59,838</u>                              | <u>32,921</u>                         |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**18. Operating lease commitments**

At 29 December 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                       | <b>2022</b>   | 2021   |
|-----------------------|---------------|--------|
|                       | <b>£</b>      | £      |
| Not later than 1 year | <b>16,839</b> | 16,839 |

**19. Related party transactions**

**Use of Stampwell Farm**

The land and Buildings known as Stampwell Farm are owned jointly by Mr and Mrs Orr-Ewing.

The use of the land, comprising 17.7 acres and all other buildings not covered by the lease agreement, and income generated have been gifted to the Charity for the year.

**Stampwell Farm Barns**

Three barns on Stampwell Farm have been renovated for the charity's use.

**Use of the Three Barns**

The charity has use of the Barns for meetings and events and for use as office facilities.

**Cabins**

Stampwell Farm has provided the charity use of two farm caravans / cabins, for which Stampwell Farm has received no rental income in addition to incurring the majority of the relating costs. There is no debt or obligation due to Stampwell Farm as this was intended as a gift to the charity over the last several years.

**Stampwell Farm Ltd**

Stampwell Farm Ltd is a management company owned and operated by Mr and Mrs Orr-Ewing to manage Stampwell Farm.

**Benefits derived by Mr and Mrs Orr-Ewing**

One or more trustees has been paid remuneration or has received other benefits from an employment with the charity. These are declared in note 10.

Mr and Mrs Orr-Ewing do not derive any overall personal benefit from the Stampwell Farm transactions or from any of the Barn improvements or other charity costs relating to activities on the Stampwell Farm. The receipt of rent for the barns into Stampwell Farm Ltd is offset by the gifted use of the land, by personal funds introduced or to be introduced for costs such as church planning and professional fees and by the detrimental impact on having church activities on private land.

**Gifts**

Mr and Mrs Orr-Ewing provided monthly donations to the charity totalling £6,900 (2021: £2,800).

The charity incurred expenses relating to the rectory of £32,891 (2021: £33,036).

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2022**

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**19. Related party transactions (continued)**

**Donation in kind**

The charity used Stampwell farm for events, meetings and collaborations during the year and was not charged hire or expenses for the use of the farm, which is made possible through the gift in kind of both Mr and Mrs Orr-Ewing. The benefit has been calculated at the expected value of the use of the land which is the equivalent value to other bookings and uses by other tenants of £24,000 (2021: £24,000 restated).

**Stampwell Advisory Ltd**

Stampwell Advisory Ltd is a management consulting company which Mr and Mrs Orr-Ewing are directors. The charity subcontracted labour to Stampwell Advisory Ltd during year of £24,959 (2021: £Nil).

**Donation from trustees**

S J R McLardy donated £1,000 (2021: £Nil) to the charity to assist with the support costs of the charity.

**20. Prior year restatement**

Subsequent to the approval of the financial statements for the year ended 29 December 2021, the trustees identified that a donation in kind from Rev Dr and Dr Amy Orr-Ewing for the use of Stampwell Farm by the charity at no cost had not be recognised.

The financial statements have been restated to include the effects of recording the donation and the cost of the use of the property. The impact on the financial statements is to increase prior year donations by £24,000 and support costs by £24,000. There has been no change in funds brought forward relating to these adjustments.

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# Accounts

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THE MINSTER FELLOWSHIP  
(A Company Limited by Guarantee)  
UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2021

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**CONTENTS**

---

|                                                                                       | Page    |
|---------------------------------------------------------------------------------------|---------|
| <b>Reference and Administrative Details of the Company, its Trustees and Advisers</b> | 1       |
| <b>Trustees' Report</b>                                                               | 2 - 7   |
| <b>Trustees' Responsibilities Statement</b>                                           | 8       |
| <b>Independent Examiner's Report</b>                                                  | 9       |
| <b>Statement of Financial Activities</b>                                              | 10      |
| <b>Balance Sheet</b>                                                                  | 11      |
| <b>Notes to the Financial Statements</b>                                              | 12 - 26 |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 29 DECEMBER 2021**

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**Trustees**

G May, Trustee  
S J R McLardy, Trustee  
I A Burman, Trustee

**Company registered number**

07299797

**Charity registered number**

1137570

**Registered office**

Applebarn, Bull Lane, Gerrards Cross, Bucks, SL9 8RH

**Accountants**

Blick Rothenberg Limited, 16 Great Queen Street, Covent Garden, London, WC2B 5AH

**Bankers**

Barclays Bank  
Co-operative Bank

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

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The Trustees present their annual report together with the financial statements of the company for the year to 29 December 2021. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The companies objectives are:

1. To advance the Christian faith for the benefit of the public in the Diocese of Oxford and in such parts of the UK and/or the world as the trustees think fit, through the establishment and operation of a church or churches.
2. The provision of pastoral care for the congregations worshipping at such church or churches.
3. To promote education and to prevent and relieve, poverty in the Diocese of Oxford and such parts of the UK and/or the world as the trustees may from time to time think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The Trustees have deployed staff and the use of assets to achieve the objectives of the charity.

**c. Grant-making policies**

The Minster Fellowship deploys a donor-directed approach to making one off grants, as well as making monthly grants to pre-existing partnerships. All grants deliver to the overall charity objective and strategy.

**Achievements and performance**

**a. Main achievements of the company**

During the course of the year the charity met its objectives in providing the active advancement of the Christian Faith, through preaching, teaching as well as and publishing online services and resources. The provision of pastoral care was provided to five congregations in the UK, as well as through partners and projects in other parts of the world. Education was promoted through the giving of lectures and online content, and in the writing of theological resources. Poverty relief played an important part, providing care during the pandemic both in the UK and to certain projects in Africa.

Fundraising was below expectations in general terms, in a large part due to the pandemic, but far exceeded expectations for new projects and initiatives.

## **Achievements and performance (continued)**

### **b. Review of activities**

The following are some of the highlighted activities of the charity during the calendar year, which sit alongside regular weekly provision, including regular services of Christian worship, and the support of ministers in itinerant and online provision.

The calendar year of 2021, remained profoundly altered by the continuing impact of Covid-related restrictions and lockdowns which ran into early 2021, and by the financial and operational strains placed upon individuals, companies, churches and charities as a consequence of reduced capacity and fundraising. As such, the charity significantly reduced monthly and ongoing expenditure wherever possible.

Despite these many challenges, midweek and Sunday livestreams and 'Forest Fires' continued, as did weekly outdoor services and services in the barns at Stampwell farm until June 2021. This allowed us to reflect more deeply on simpler and more sustainable forms of worship and ministry which embraced the outdoors and conservation.

In addition, a weekly online early Sunday Chapel continued all through the year, allowing new and existing projects to interact and support one another in a meaningful but lightweight structure. The Rector took several itinerant speaking invitations on Sundays and weekends throughout 2021, and these were well received.

### **Project Updates**

**Walsall.** The Heathlands Mission project was maintained through online provision and support of existing groups and services and nurturing the emerging new discipleship groups in the town and further afield, using apps as well as online video calling technology. This was accompanied by in-person provision during the later stages of the year, and visits to Stampwell Farm. During 2021 the stipendiary arrangements were handled directly by Diocese of Lichfield to the project, but the partnership continued throughout the year with sharing of properties in Blakenall Heath and Leamore under the three-way MOU with the PCC of Blakenall, Lichfield Diocese and Minster Fellowship.

**David Bennet - Oasis Project.** This project was launched in September 2021, to support three main areas of activity. 1) support the speaking, writing and teaching ministry of David Bennet. 2) develop theological resources and training materials. 3) the provide a national context for creative arts and worship events quarterly, at Stampwell farm. The first gathering at the end of September gathered groups of musicians, poets together for extended times of worship, creativity and prayer. This event confirmed the need and the hunger for more network gatherings into the future and a quarterly rhythm which would start in September 2022. MOUs are being developed which would allow David to function as a theologian in residence with partner churches.

**Amy Orr-Ewing Ministry Project.** The Amy Orr-Ewing Project was launched in April 2021 to support the ministry of Amy Orr-Ewing, her pro-bono speaking invitations, some study days, travel expenses, media and administrative help towards curating and creating online content. This helped launch AmyOrr-Ewing.com - a new website which gives people access to Amy's work and ministry. The main work of the project in 2021 was a series of advent videos, written and recorded and then put out during December called 'Mary's voice'. These were enormously popular and were streamed collectively across different online platforms and social media 750,000 times. Amy is in great demand as a speaker, author, and lecturer.

**Latimer Minster Ascot** online services were very popular with Rev Tim Norman interacting with new enquirers from all over the world, as well as locally. During 2021 LMA also worked closely with South Ascot Parish Church. Africa projects – grants were made during the year to emergency projects in Jos, Nigeria and Uganda. These supported humanitarian relief in Kampala and the ministries of Rachael Mutesi and Raymond Bukonya. Grants were sent also to projects in Plateau State, Nigeria under the oversight of Rev Hassan John.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

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**Achievements and performance (continued)**

**Church of England-** The Rector continued to serve the wider Church of England through theological education, itinerant speaking, consultation for Anglican evangelism initiatives and through his honorary Canon Theologian role at Winchester Cathedral, and serving in local Anglican parish churches upon invitation, and within Oxford where he holds PTO.

**The Online initiatives of Latimer Minster** with weekly Forest Fires (with preachers including Dr Amy Orr-Ewing and Evangelist Michael Ots) were also very well received with thousands tuning in on various platforms. Special note should be given to two combination events with the Lou and Nathan Fellingham, and with Open Doors, which demonstrated the tenacity of churches in other parts of the world which face restrictions.

**Church Experiment-** The church experiment started as a new worshipping and missional community in 2020, in Willingham, Longstanton and Northstowe, to the northwest of Cambridge and has grown and developed over the following months. Support for this project has also grown allowing Hannah and Jim Overton to give time to serve this new initiative. <https://www.churchexperiment.org.uk/about>.

The Rector and all other associated projects remained within the vision, aims and objectives of the Minster Fellowship.

**Financial review**

**a. Summary**

During 2021 the charity saw a reduction in income to £116,732 (2020: £257,740), along with a reduction in its expenditure to £135,658 (2020: £383,041). Resulting in a net outgoing of funds in the current financial year of £18,926 (2020: net outgoing resources of £125,301).

**b. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**c. Reserves policy**

As at 29 December 2021, the total reserves of the charity amounted to £32,921 (2020: £51,847). Which included restricted reserves of £59,838 (2020: £665).

The Board of Directors have established a policy whereby free reserves held by the charity should be maintained at sufficient levels to maintain the charity's operations in the event of short term funding fluctuations or unforeseen costs. In this initial period, it has not been possible to set aside funds for this purpose.

**d. Deficit**

At the year end a fund balance was in deficit. This was due to the timings of the grants being received either side of the financial year.

## **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2021**

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#### **e. Principal risks and uncertainties**

Security of digital presence and resources. With digital presence being more important today than ever, securing and protecting the digital footprint, identity, resources and brand integrity of The Minster Fellowship from attack is a priority.

Given the 10 year track record of The Minster Fellowship, Latimer Minster, its brand names and its' officers profiles, the charity may be vulnerable to cloned accounts and digital misrepresentation in the pursuit of donations and good will being directed to other unrelated organisations. Steps have been taken to mitigate these threats.

#### **f. Financial risk management objectives and policies**

The Directors have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

#### **g. Principal funding**

In 2021, the new donor-directed and grant-making and grant-receiving frameworks encouraged project-based giving, with unrestricted funds and Gift Aid contributing to centralised costs. Private individuals and some charitable trusts are supporting individual projects. There are no commercial activities in 2021.

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

#### **a. Constitution**

The Minster Fellowship is registered as a charitable company limited by guarantee and was set up by a Trust deed.

#### **b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

#### **c. Organisational structure and decision-making policies**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

#### **d. Policies adopted for the induction and training of Trustees**

Trustee Training is in place and will be continually assessed.

#### **e. Related party relationships**

Rev Dr and Dr Amy Orr-Ewing are landlords of Stampwell Farm and Directors of Stampwell Farm Ltd. All events and activities of Latimer Minster at Stampwell Farm are hosted without payment of costs, contributions or rent, meaning that Stampwell Farm makes a substantive donation in kind each year to the Minster Fellowship.

Rev Dr and Dr Amy Orr-Ewing are Directors of Stampwell Advisory Ltd.

Dr Amy Orr-Ewing is resident at the Rectory.

**Structure, governance and management (continued)**

**f. Financial risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**g. Governance**

The Minster Fellowship experienced rapid growth as a charity since its inception in 2010. Given our long standing commitment to constantly improving our processes and accountability, a governance review was commissioned by the Minster Fellowship's trustees in 2019 and it concluded in July 2020. Laytons Solicitors updated policies and made recommendations such as a change of accountancy firm and the addition of a new trustee, all of which have been adopted and implemented.

**h. Safeguarding**

The safeguarding of children, young people and vulnerable adults is a matter of utmost priority to us. Our partner provider is 31:8 for training, policy support, DBS service and consultancy if required.

**Plans for future periods**

The Minster Fellowship will continue to make provision for online and digital resources, and will continue to support churches and church planting, through the receiving of gifts and the directing of grants to projects and partnerships. New Projects will be explored in the UK and beyond. Fellows will be convened regularly either in person or online, and new trustees will be recruited.

Three new distinct projects began in 2021 - The Amy Orr-Ewing Ministry Project, The David Bennet-Oasis project, and the Overton/Church Experiment Project. It is envisaged that these will continue to grow and develop within 2022-24, and that each of these projects would have a new trustee or advisory group.

New groups are emerging for networking and supporting ministries, church leaders and Christian singer-songwriters and artists, through the use of regular online communities of practice, facilitated by the Rector.

The three geographic areas of activity in Africa will be strengthened and developed within 2022-23, and the development of an advisory and supporters group in the UK, as well as regular team meetings for African mission partners and projects. These will accompany three areas of activity which will seek collaboration and knowledge sharing in areas of land-based training, and micro-business innovation, theological education, and the provision of stipends for the key mission partners.

In the next season (2022-2024) there will be scope for further developing the area of theological education, with a special focus on creating theological teaching and training which will support theological institutions and training centers in the global south, such as the Christian Institute in Jos.

The website will be updated to reflect the emerging partnerships and projects, and to facilitate the access of podcasts and other media.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

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**Members' liability**

The Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**I A Burman**

Trustee

Date: 14 February 2023

**THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 29 DECEMBER 2021**

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The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



**I A Burman**

Trustee

Date: 14 February 2023

# **THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

## **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 29 DECEMBER 2021**

---

### **Independent Examiner's Report to the Trustees of The Minster Fellowship ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 29 December 2021.

### **Responsibilities and Basis of Report**

As the Trustees of the company (and 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 the company's accounts 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.

### **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 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Daniel Burke

Dated: 7 March 2023

Institute of Chartered Accountants in England and Wales

### **Blick Rothenberg Limited**

Chartered Accountants  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

|                                    | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                |             |                                              |                                            |                                       |                                       |
| Donations and legacies             | 3           | 17,564                                       | 99,164                                     | 116,728                               | 257,584                               |
| Investments                        | 4           | 4                                            | -                                          | 4                                     | 156                                   |
| <b>Total income</b>                |             | <b>17,568</b>                                | <b>99,164</b>                              | <b>116,732</b>                        | <b>257,740</b>                        |
| <b>Expenditure on:</b>             |             |                                              |                                            |                                       |                                       |
| Charitable activities              | 6           | 95,667                                       | 39,991                                     | 135,658                               | 383,041                               |
| <b>Total expenditure</b>           |             | <b>95,667</b>                                | <b>39,991</b>                              | <b>135,658</b>                        | <b>383,041</b>                        |
| <b>Net movement in funds</b>       |             | <b>(78,099)</b>                              | <b>59,173</b>                              | <b>(18,926)</b>                       | <b>(125,301)</b>                      |
| <b>Reconciliation of funds:</b>    |             |                                              |                                            |                                       |                                       |
| Total funds brought forward        |             | 51,182                                       | 665                                        | 51,847                                | 177,148                               |
| Net movement in funds              |             | (78,099)                                     | 59,173                                     | (18,926)                              | (125,301)                             |
| <b>Total funds carried forward</b> |             | <b>(26,917)</b>                              | <b>59,838</b>                              | <b>32,921</b>                         | <b>51,847</b>                         |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

|                                                         | Note | 2021<br>£            | 2020<br>£            |
|---------------------------------------------------------|------|----------------------|----------------------|
| <b>Fixed assets</b>                                     |      |                      |                      |
| Tangible assets                                         | 11   | 148                  | 6,564                |
| <b>Current assets</b>                                   |      |                      |                      |
| Debtors                                                 | 12   | 8,915                | 1,318                |
| Cash at bank and in hand                                |      | 41,867               | 67,712               |
|                                                         |      | <u>50,782</u>        | <u>69,030</u>        |
| Creditors: amounts falling due within one year          | 13   | (17,083)             | (22,821)             |
| <b>Net current assets</b>                               |      | <u>33,699</u>        | <u>46,209</u>        |
| <b>Total assets less current liabilities</b>            |      | <u>33,847</u>        | <u>52,773</u>        |
| Creditors: amounts falling due after more than one year | 14   | (926)                | (926)                |
| <b>Total net assets</b>                                 |      | <u><u>32,921</u></u> | <u><u>51,847</u></u> |
| <b>Charity funds</b>                                    |      |                      |                      |
| Restricted funds                                        | 15   | 59,838               | 665                  |
| Unrestricted funds                                      | 15   | (26,917)             | 51,182               |
| <b>Total funds</b>                                      |      | <u><u>32,921</u></u> | <u><u>51,847</u></u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

I A Burman

Trustee

Date:

  
 14 February 2023

The notes on pages 12 to 26 form part of these financial statements.

# THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 DECEMBER 2021

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### 1. General information

The Minster Fellowship is a company limited by guarantee incorporated in England and Wales. The address of its registered office is Applebarn, Bull Lane, Gerrards Cross, Bucks, SL9 8RH.

In the event that the company is wound up, each member of the company commits to contribute an amount of £10.

The financial statements are presented in Sterling (£).

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Minster Fellowship meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### 2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using both the straight line and reducing balance methods.

Depreciation is provided on the following bases:

|                              |                         |
|------------------------------|-------------------------|
| Long-term leasehold property | - 7 years straight line |
| Fixtures and fittings        | - 33% reducing balance  |

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. Accounting policies (continued)**

**2.8 Financial instruments**

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

**Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**2. Accounting policies (continued)**

**Financial instruments (continued)**

**Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Pension costs have been allocated to the unrestricted and restricted funds on the basis of where the salary expense is recognised.

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 16,714                                       | 99,164                                     | <b>115,878</b>                        | 253,055                               |
| Grants     | 850                                          | -                                          | <b>850</b>                            | 4,529                                 |
|            | <u>17,564</u>                                | <u>99,164</u>                              | <u><b>116,728</b></u>                 | <u>257,584</u>                        |
| Total 2020 | <u>167,817</u>                               | <u>89,767</u>                              | <u>257,584</u>                        |                                       |

**4. Investment income**

|                   | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Investment income | 4                                            | <b>4</b>                              | 156                                   |
| Total 2020        | <u>156</u>                                   | <u>156</u>                            |                                       |

**5. Analysis of grants**

|                             | <b>Grants to<br/>Institutions<br/>2021<br/>£</b> | <b>Grants to<br/>Individuals<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Donations and miscellaneous | 20,469                                           | 6,279                                           | <b>26,748</b>                         | 81,581                                |
| Total 2020                  | <u>78,681</u>                                    | <u>2,900</u>                                    | <u>81,581</u>                         |                                       |

The charity made the following grants to institutions during the year:

|                | <b>2021<br/>£</b>    | <b>2020<br/>£</b> |
|----------------|----------------------|-------------------|
| Latimer Church | <u><b>20,469</b></u> | <u>78,681</u>     |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                                                   | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|---------------------------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Rector's stipend and pension                      | 4,228                                        | -                                          | <b>4,228</b>                | 12,111                      |
| Houses for Duty and Clergy accommodation          | 55,816                                       | -                                          | <b>55,816</b>               | 40,004                      |
| Ministry costs and expenses                       | 5,084                                        | 3,416                                      | <b>8,500</b>                | 12,365                      |
| Salaries and labour costs                         | -                                            | 18,993                                     | <b>18,993</b>               | 112,215                     |
| Church events and activities                      | 253                                          | 3,460                                      | <b>3,713</b>                | 3,009                       |
| Donations and miscellaneous                       | 10,838                                       | 1,500                                      | <b>12,338</b>               | 81,581                      |
| Mission support                                   | -                                            | 5,838                                      | <b>5,838</b>                | 7,664                       |
| General running costs                             | 11,925                                       | 6,119                                      | <b>18,044</b>               | 61,010                      |
| Stampwell Farm rent costs                         | -                                            | -                                          | -                           | 26,284                      |
| Accountancy, bookkeeping, payroll and examination | 6,000                                        | -                                          | <b>6,000</b>                | 5,965                       |
| Depreciation                                      | 1,523                                        | 665                                        | <b>2,188</b>                | 20,833                      |
|                                                   | <b>95,667</b>                                | <b>39,991</b>                              | <b>135,658</b>              | <b>383,041</b>              |
| Total 2020                                        | <b>315,835</b>                               | <b>67,206</b>                              | <b>383,041</b>              |                             |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

**7. Analysis of expenditure by activities**

|                                                   | Activities<br>undertaken<br>directly<br>2021<br>£ | Support<br>costs<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|---------------------------------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Rector's stipend and pension                      | -                                                 | 4,228                         | <b>4,228</b>                | 12,111                      |
| Houses for Duty and Clergy accommodation          | 55,816                                            | -                             | <b>55,816</b>               | 40,004                      |
| Ministry costs and expenses                       | 8,500                                             | -                             | <b>8,500</b>                | 12,365                      |
| Salaries and labour costs                         | 18,993                                            | -                             | <b>18,993</b>               | 112,215                     |
| Church events and activities                      | 3,713                                             | -                             | <b>3,713</b>                | 3,009                       |
| Donations and miscellaneous                       | 12,338                                            | -                             | <b>12,338</b>               | 81,581                      |
| Mission support                                   | 5,838                                             | -                             | <b>5,838</b>                | 7,664                       |
| General running costs                             | -                                                 | 18,044                        | <b>18,044</b>               | 61,010                      |
| Stampwell Farm rent costs                         | -                                                 | -                             | -                           | 26,284                      |
| Accountancy, bookkeeping, payroll and examination | -                                                 | 6,000                         | <b>6,000</b>                | 5,965                       |
| Depreciation                                      | -                                                 | 2,188                         | <b>2,188</b>                | 20,833                      |
|                                                   | <u>105,198</u>                                    | <u>30,460</u>                 | <u><b>135,658</b></u>       | <u>383,041</u>              |
| Total 2020                                        | <u>267,949</u>                                    | <u>115,092</u>                | <u>383,041</u>              |                             |

**8. Independent examiner's remuneration**

|                                                                                                                     | 2021<br>£           | 2020<br>£    |
|---------------------------------------------------------------------------------------------------------------------|---------------------|--------------|
| Fees payable to the company's independent examiner for the independent examination of the company's annual accounts | <u><b>6,000</b></u> | <u>5,000</u> |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

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**9. Staff costs**

|                                                      | <b>2021</b><br><b>£</b> | <b>2020</b><br><b>£</b> |
|------------------------------------------------------|-------------------------|-------------------------|
| Wages and salaries                                   | <b>18,993</b>           | 117,848                 |
| Contribution to defined contribution pension schemes | -                       | 5,478                   |
|                                                      | <b>18,993</b>           | 123,326                 |

The average number of persons employed by the company during the year was as follows:

|           | <b>2021</b><br><b>No.</b> | <b>2020</b><br><b>No.</b> |
|-----------|---------------------------|---------------------------|
| Employees | <b>1</b>                  | 6                         |

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 29 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

**11. Tangible fixed assets**

|                          | Long-term<br>leasehold<br>property<br>£ | Motor<br>vehicles<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------|------------------------|-------------------------------|------------|
| <b>Cost or valuation</b> |                                         |                        |                               |            |
| At 30 December 2020      | 161,629                                 | 4,135                  | 52,123                        | 217,887    |
| Disposals                | (161,629)                               | (4,135)                | (51,677)                      | (217,441)  |
| At 29 December 2021      | -                                       | -                      | 446                           | 446        |
| <b>Depreciation</b>      |                                         |                        |                               |            |
| At 30 December 2020      | 161,629                                 | 4,135                  | 45,559                        | 211,323    |
| Charge for the year      | -                                       | -                      | 149                           | 149        |
| On disposals             | (161,629)                               | (4,135)                | (45,410)                      | (211,174)  |
| At 29 December 2021      | -                                       | -                      | 298                           | 298        |
| <b>Net book value</b>    |                                         |                        |                               |            |
| At 29 December 2021      | -                                       | -                      | 148                           | 148        |
| At 29 December 2020      | -                                       | -                      | 6,564                         | 6,564      |

**12. Debtors**

|                                | 2021<br>£ | 2020<br>£ |
|--------------------------------|-----------|-----------|
| <b>Due within one year</b>     |           |           |
| Other debtors                  | 743       | 1,318     |
| Prepayments and accrued income | 8,172     | -         |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

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**13. Creditors: Amounts falling due within one year**

|                                    | <b>2021</b>   | <b>2020</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Bank overdrafts                    | -             | 1,147         |
| Trade creditors                    | <b>2,088</b>  | 4,800         |
| Other taxation and social security | <b>3,764</b>  | -             |
| Other creditors                    | <b>231</b>    | 11,874        |
| Accruals and deferred income       | <b>11,000</b> | 5,000         |
|                                    | <b>17,083</b> | <b>22,821</b> |

**14. Creditors: Amounts falling due after more than one year**

|                                               | <b>2021</b> | <b>2020</b> |
|-----------------------------------------------|-------------|-------------|
|                                               | <b>£</b>    | <b>£</b>    |
| Amounts owed to other participating interests | <b>926</b>  | 926         |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2021**

**15. Statement of funds**

**Statement of funds - current year**

|                           | Balance at<br>30<br>December<br>2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>29<br>December<br>2021<br>£ |
|---------------------------|-------------------------------------------|----------------|------------------|-------------------------------------------|
| <b>Unrestricted funds</b> |                                           |                |                  |                                           |
| General Fund              | 51,182                                    | 17,568         | (95,667)         | (26,917)                                  |
| <b>Restricted funds</b>   |                                           |                |                  |                                           |
| African Mission Support   | -                                         | 300            | (24)             | 276                                       |
| Funds with no activity    | 665                                       | -              | (665)            | -                                         |
| Latimer Minster Ascot     | -                                         | 22,409         | (22,409)         | -                                         |
| AOE Project               | -                                         | 63,366         | (8,978)          | 54,388                                    |
| Ufahari                   | -                                         | 3,393          | (2,149)          | 1,244                                     |
| Bukenya                   | -                                         | 6,750          | (4,840)          | 1,910                                     |
| Church Experiment         | -                                         | 2,196          | (176)            | 2,020                                     |
| JOS                       | -                                         | 750            | (750)            | -                                         |
|                           | 665                                       | 99,164         | (39,991)         | 59,838                                    |
| <b>Total of funds</b>     | <b>51,847</b>                             | <b>116,732</b> | <b>(135,658)</b> | <b>32,921</b>                             |

**THE MINSTER FELLOWSHIP**

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2021**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

|                           | Balance at<br>30<br>December<br>2019<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>29<br>December<br>2020<br>£ |
|---------------------------|-------------------------------------------|-------------|------------------|--------------------------|-------------------------------------------|
| <b>Unrestricted funds</b> |                                           |             |                  |                          |                                           |
| General Fund              | 175,157                                   | 167,973     | (315,835)        | 23,887                   | 51,182                                    |
| <b>Restricted funds</b>   |                                           |             |                  |                          |                                           |
| African Mission Support   | -                                         | 2,025       | (9,311)          | 7,286                    | -                                         |
| Funds with no activity    | 1,098                                     | -           | (328)            | (105)                    | 665                                       |
| Designated Grants         | (37,519)                                  | 43,590      | (9,090)          | 3,019                    | -                                         |
| Diocese of Lichfield      | 10,802                                    | 34,300      | (38,915)         | (6,187)                  | -                                         |
| Latimer Minster Ascot     | 16,010                                    | 9,852       | (9,562)          | (16,300)                 | -                                         |
| Church Planning           | 11,600                                    | -           | -                | (11,600)                 | -                                         |
|                           | 1,991                                     | 89,767      | (67,206)         | (23,887)                 | 665                                       |
| <b>Total of funds</b>     | 177,148                                   | 257,740     | (383,041)        | -                        | 51,847                                    |

**16. Summary of funds**

**Summary of funds - current year**

|                  | Balance at<br>30<br>December<br>2020<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>29<br>December<br>2021<br>£ |
|------------------|-------------------------------------------|-------------|------------------|-------------------------------------------|
| General funds    | 51,182                                    | 17,568      | (95,667)         | (26,917)                                  |
| Restricted funds | 665                                       | 99,164      | (39,991)         | 59,838                                    |
|                  | 51,847                                    | 116,732     | (135,658)        | 32,921                                    |

**THE MINSTER FELLOWSHIP**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2021**

**16. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | Balance at<br>30<br>December<br>2018<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>29<br>December<br>2020<br>£ |
|------------------|-------------------------------------------|----------------|------------------|--------------------------|-------------------------------------------|
| General funds    | 175,157                                   | 167,973        | (315,835)        | 23,887                   | 51,182                                    |
| Restricted funds | 1,991                                     | 89,767         | (67,206)         | (23,887)                 | 665                                       |
|                  | <u>177,148</u>                            | <u>257,740</u> | <u>(383,041)</u> | <u>-</u>                 | <u>51,847</u>                             |

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                     | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets               | 148                                | -                                | 148                         |
| Current assets                      | (9,056)                            | 59,838                           | 50,782                      |
| Creditors due within one year       | (17,083)                           | -                                | (17,083)                    |
| Creditors due in more than one year | (926)                              | -                                | (926)                       |
| <b>Total</b>                        | <u>(26,917)</u>                    | <u>59,838</u>                    | <u>32,921</u>               |

**Analysis of net assets between funds - prior year**

|                                     | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets               | 5,899                              | 665                              | 6,564                       |
| Current assets                      | 69,030                             | -                                | 69,030                      |
| Creditors due within one year       | (22,821)                           | -                                | (22,821)                    |
| Creditors due in more than one year | (926)                              | -                                | (926)                       |
| <b>Total</b>                        | <u>51,182</u>                      | <u>665</u>                       | <u>51,847</u>               |

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 DECEMBER 2021

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#### 18. Pension commitments

The charity operates a defined contribution pension scheme for the benefit of the trustees and employees of the charity. The assets of the scheme are administered by trustees in a fund independent from those of the charity.

During the period the charity contributed £Nil (2020: £5,478) to a defined contribution pension scheme. At the balance sheet date £Nil (2020: £Nil) remains unpaid and is included within other creditors.

#### 19. Operating lease commitments

At 29 December 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                       | 2021<br>£     | 2020<br>£     |
|-----------------------|---------------|---------------|
| Not later than 1 year | <u>16,839</u> | <u>16,839</u> |

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 DECEMBER 2021

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#### 20. Related party transactions

The Rector, Francis Orr-Ewing is the spouse of Mrs Amy Orr-Ewing who was a Trustee up to November 2019.

##### **Use of Stampwell Farm**

The land and Buildings known as Stampwell Farm are owned jointly by Mr and Mrs Orr-Ewing.

The use of the land, comprising 17.7 acres and all other buildings not covered by the lease agreement, and income generated have been gifted to the Charity for the year.

##### **Stampwell Farm Barns**

Three barns on Stampwell Farm have been renovated for the charity's use.

These costs are being written-off over 7 years on a straight-line basis and at 29 December 2021 had been written-down in the accounts to a value of £Nil (2020: £Nil)

##### **Use of the Three Barns**

The charity has use of the Barns for meetings and events and for use as office facilities.

The charity leased the three barns from Stampwell Farm Ltd for an rent of £Nil (2020: £16,650). This was on an annual rolling lease agreement, however during the current final year, this rental agreement ceased.

##### **Cabins**

Stampwell Farm has provided the charity use of two farm caravans / cabins, for which Stampwell Farm has received no rental income in addition to incurring the majority of the relating costs. There is no debt or obligation due to Stampwell Farm as this was intended as a gift to the charity over the last several years.

##### **Stampwell Farm Ltd**

Stampwell Farm Ltd is a management company owned and operated by Mr and Mrs Orr-Ewing to manage Stampwell Farm.

##### **Benefits derived by Mr and Mrs Orr-Ewing**

One or more trustees has been paid remuneration or has received other benefits from an employment with the charity. These are declared in note 10.

Stampwell Farm Ltd received an annual rent of £Nil (2020: £16,650) from the charity.

Mr and Mrs Orr-Ewing do not derive any overall personal benefit from the Stampwell Farm transactions or from any of the Barn improvements or other charity costs relating to activities on the Stampwell Farm land.

The receipt of rent for the barns into Stampwell Farm Ltd is offset by the gifted use of the land, by personal funds introduced or to be introduced for costs such as church planning and professional fees and by the detrimental impact on having church activities on private land.

##### **Gifts**

Mr and Mrs Orr-Ewing provided monthly donations to the charity totalling £2,800 (2020: £750).

The charity incurred expenses relating to the rectory of £33,036 (2020: £34,993).

Grants received during the year towards the rectory were £Nil (2020: £34,000).

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# Accounts

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THE MINSTER FELLOWSHIP  
(A Company Limited by Guarantee)  
UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**CONTENTS**

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|                                                                                       | Page    |
|---------------------------------------------------------------------------------------|---------|
| <b>Reference and Administrative Details of the Company, its Trustees and Advisers</b> | 1       |
| <b>Trustees' Report</b>                                                               | 2 - 6   |
| <b>Trustees' Responsibilities Statement</b>                                           | 7       |
| <b>Independent Examiner's Report</b>                                                  | 8       |
| <b>Statement of Financial Activities</b>                                              | 9       |
| <b>Balance Sheet</b>                                                                  | 10      |
| <b>Notes to the Financial Statements</b>                                              | 11 - 25 |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

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**Trustees**

J L Hartley, Trustee (resigned 9 December 2020)  
G May, Trustee  
S J R McLardy, Trustee  
I A Burman, Trustee (appointed 9 December 2020)

**Company registered number**

07299797

**Charity registered number**

1137570

**Registered office**

Applebarn, Bull Lane, Gerrards Cross, Bucks, SL9 8RH

**Accountants**

Blick Rothenberg Limited, 16 Great Queen Street, Covent Garden, London, WC2B 5AH

**Bankers**

Barclays Bank

Co-operative Bank

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

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The Trustees present their annual report together with the financial statements of the company for the 30 December 2019 to 29 December 2020. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The companies objectives are:

1. To advance the Christian faith for the benefit of the public in the Diocese of Oxford and in such parts of the UK and/or the world as the trustees think fit, through the establishment and operation of a church or churches.
2. The provision of pastoral care for the congregations worshipping at such church or churches.
3. To promote education and to prevent and relieve, poverty in the Diocese of Oxford and such parts of the UK and/or the world as the trustees may from time to time think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The Trustees have deployed staff and the use of assets to achieve the objectives of the charity.

**c. Grant-making policies**

The Minster Fellowship deploys a donor-directed approach to making one off grants, as well as making monthly grants to pre-existing partnerships. All grants deliver to the overall charity objective and strategy.

**Achievements and performance**

**a. Main achievements of the company**

During the course of the year the charity met its objectives in providing the active advancement of the Christian Faith, through preaching, teaching as well as and publishing online services and resources. The provision of pastoral care was provided to five congregations in the UK, as well as through partners and projects in other parts of the world. Education was promoted through extensive children's activities run by staff and volunteers, and in the writing of theological resources. Poverty relief played an important part, providing care during the pandemic both in the UK and to certain projects in Africa.

Fundraising was below expectations, but this was in a large part due to the pandemic.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

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**Achievements and performance (continued)**

**b. Review of activities**

The following are some of the highlighted activities of the charity during the calendar year, which sit alongside regular weekly provision, including regular services of Christian worship, and volunteer-resourced activities for children and young people across multiple locations.

The year began with the spectre of Covid-19, and this quickly placed immense strain on the staff, congregation members of the Fellowship's various projects, volunteers, officers and Trustees, and this also coincided with several of the planned structural changes for the Beaconsfield Congregation project. National lock-down rules placed restrictions upon everyday life, education, businesses, charities and churches. Three full national lockdowns were imposed in England in response to the coronavirus pandemic: March-June 2020, November 2020, and a third spilled into January 2021. The implications for physical and psychological health, civil life and religious gatherings, and the profound effect this had on young people may not be known for some time.

Planned activities were cancelled, including lambing days, Sunday services, prayer meetings, Easter services, and summer festivals.

Despite these challenges, midweek groups on Facebook, and streamed Sunday services continued all year for the Beaconsfield congregation with only a few larger outdoor gatherings in September and December at Stampwell Farm. Heathlands and Ascot congregations adapted very quickly and continued with growing online provision for adults and children. From September Forest Fires began in Beaconsfield within person and streamed outdoor services in the woods at Stampwell Farm. Pastoral provision across all locations was practically more difficult, as in-person meetings and social distancing rules meant that several community groups across the project locations held bi-weekly zoom calls for virtual socialising, prayer and church services. One activity of note would be the development of innovative approaches to church by the Minster Fellowship with the Tent App and the Forest Fires App developed to facilitate smaller gatherings and given away for free to serve the wider church nationally and internationally.

After 10 years of service at the Minster, including founding the charity and churches, the Rector had been granted a 3 month sabbatical to take place 2020. Unfortunately, the challenges of the Pandemic interrupted this, making it less restful than had been intended.

**Project Updates**

**Walsall** - Heathlands mission partnership MOU continued to enable ministry to flourish in Blakenall Heath despite the pandemic, and this will come to an end in 2022.

**Latimer Minster Ascot** online services were very popular with Rev Tim Norman interacting with new enquirers from all over the world, as well as locally.

**West London Mission Hub** was paused for much of 2021 due to coronavirus.

**African projects** – grants were made during the year to projects in Jos, Nigeria and Uganda. Several of our partners reported starvation amongst teachers in Kampala, and life-saving funds were sent Ufahari charity to alleviate this extreme poverty. Grants were sent also to Nigerian projects under the oversight of Rev Hassan John.

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 29 DECEMBER 2020

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#### Achievements and performance (continued)

**Church of England** - the relationship of Latimer Minster Beaconsfield Congregation to the Diocese of Oxford, since 2014 was governed by a BMO, this expired at the end 2019. In January 2020 a joint statement of intent to explore fruitful future cooperation was issued by the Diocese of Oxford and Trustees of Minster Fellowship. The Rector continued to serve the wider Church of England through theological education, itinerant speaking, consultation for Anglican evangelism initiatives and through his honorary Canon Theologian role at Winchester Cathedral.

**The Online initiatives of Latimer Minster** with weekly Forest Fires (with preachers including Dr Amy Orr-Ewing and Evangelist Michael Ots) were also very well received with thousands tuning in on various platforms. Special note should be given to two combination events with the Lou and Nathan Fellingham, and with Open Doors, which demonstrated the tenacity of churches in other parts of the world which face restrictions.

**Beaconsfield Congregation of Latimer Minster** - Since the beginning of the Minster Fellowship in 2010 one of the projects of the charity was a congregation planted initially in the Rectory, that met locally in Beaconsfield in a school and from 2012 at Stampwell farm. After phenomenal growth to more than 500 members including over 120 children, a period of consultation and a scouting party in 2019 involving multiple stakeholders discerned that some new structures were needed to serve the needs of this local congregation and empower localised decision making and governance.

An independent congregational membership CIO, with new elected trustees, nominated and chosen by regular worshippers in Beaconsfield with close relationship to the Minster Fellowship as the mother charity and including ongoing support for the projects especially supporting ministry amongst the poor and the persecuted, was agreed. After several months of work, the Minster Fellowship Charity agreed a significant financial grant to enable this transition to occur, and encouraged Beaconsfield congregational giving to be moved over to a new entity to facilitate this in the future. A Foundation CIO was named and formed in late 2020 by local trustees and did not retain any ongoing connection with the Minster Fellowship or its projects after 31 December 2020. Many of the Beaconsfield Latimer Minster congregation members and staff have dispersed or joined other local churches.

The Rector and all other associated projects remained within the vision, aims and objectives of the Minster Fellowship.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Board of Directors have established a policy whereby free reserves held by the charity should be maintained at sufficient levels to maintain the charity's operations in the event of short term funding fluctuations or unforeseen costs. In this initial period, it has not been possible to set aside funds for this purpose.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

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**c. Principal risks and uncertainties**

Security of digital presence and resources. With digital presence being more important today than ever, securing and protecting the digital footprint, identity, resources and brand integrity of The Minster Fellowship from attack is a priority.

Given the 10 year track record of The Minster Fellowship, Latimer Minster, its brand names and its' officers profiles, the charity may be vulnerable to cloned accounts and digital misrepresentation in the pursuit of donations and good will being directed to other unrelated organisations. Steps have been taken to mitigate these threats. This will need to be monitored.

**d. Financial risk management objectives and policies**

The Directors have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

**e. Principal funding**

During 2020 a combination of regular smaller gifts for congregational life was balanced with several larger gifts from individuals or charities. During 2021-2023 the new donor-directed and grant-making frameworks will encourage project-based giving, with unrestricted funds and Gift Aid contributing to centralised costs.

**Structure, governance and management**

**a. Constitution**

The Minster Fellowship is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and decision-making policies**

The policy and operating decisions of the charity rest with the Directors who meet regularly to monitor the activities of the Company.

**d. Policies adopted for the induction and training of Trustees**

Trustee Training is in place and will be continually assessed.

**e. Related party relationships**

Rev Dr and Dr Amy Orr-Ewing are Landlords of Stampwell Farm, and Directors of Stampwell Farm Ltd. Dr Amy Orr-Ewing was a trustee until November 2019, and therefore also is resident in the Rectory.

**Structure, governance and management (continued)**

**f. Financial risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**g. Governance**

The Minster Fellowship experienced rapid growth as a charity since its inception in 2010. Given our long standing commitment to constantly improving our processes and accountability, a governance review was commissioned by the Minster Fellowship's trustees in 2019 and it concluded in July 2020. Laytons Solicitors updated policies and made recommendations such as a change of accountancy firm and the addition of a new trustee, all of which have been adopted and implemented.

**h. Safeguarding**

The safeguarding of children, young people and vulnerable adults is a matter of utmost priority to us. Our partner provider is 31:8 for training, policy support, DBS service and consultancy if required.

**Plans for future periods**

The Minster Fellowship will continue to make provision for online and digital resources, and will continue to support churches and church planting, through the receiving of gifts and the directing of grants to projects and partnerships. New Projects will be explored in the UK and beyond. Fellows will be convened regularly either in person or online, and new trustees will be recruited. During 2021 the Rector will respond to itinerant requests to minister at Sunday services, and rural church initiatives, and will develop local ministries in consultation with ministry team members and local church leaders and clergy.

**Members' liability**

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Ian Burman*

**I A Burman**  
Trustee  
Date: 31 May 2022

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 29 DECEMBER 2020

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The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

*Ian Burman*

**I A Burman**

Trustee

Date: 31 May 2022

# THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 29 DECEMBER 2020

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### Independent Examiner's Report to the Trustees of The Minster Fellowship ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 29 December 2020.

### Responsibilities and Basis of Report

As the Trustees of the company (and 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 the company's accounts 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.

### Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Daniel Burke

Dated: 22 July 2022

Institute of Chartered Accountants in England and Wales

### **Blick Rothenberg Limited**

Chartered Accountants  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

|                                    | Note | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 167,817                            | 89,767                           | 257,584                     | 512,251                     |
| Investments                        | 4    | 156                                | -                                | 156                         | 141                         |
| <b>Total income</b>                |      | <b>167,973</b>                     | <b>89,767</b>                    | <b>257,740</b>              | <b>512,392</b>              |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 6    | 315,835                            | 67,206                           | 383,041                     | 467,939                     |
| <b>Total expenditure</b>           |      | <b>315,835</b>                     | <b>67,206</b>                    | <b>383,041</b>              | <b>467,939</b>              |
| <b>Net (expenditure)/income</b>    |      | <b>(147,862)</b>                   | <b>22,561</b>                    | <b>(125,301)</b>            | <b>44,453</b>               |
| Transfers between funds            | 15   | 23,887                             | (23,887)                         | -                           | -                           |
| <b>Net movement in funds</b>       |      | <b>(123,975)</b>                   | <b>(1,326)</b>                   | <b>(125,301)</b>            | <b>44,453</b>               |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 175,157                            | 1,991                            | 177,148                     | 132,695                     |
| Net movement in funds              |      | (123,975)                          | (1,326)                          | (125,301)                   | 44,453                      |
| <b>Total funds carried forward</b> |      | <b>51,182</b>                      | <b>665</b>                       | <b>51,847</b>               | <b>177,148</b>              |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**BALANCE SHEET**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

|                                                         | Note | 2020<br>£            | 2019<br>£             |
|---------------------------------------------------------|------|----------------------|-----------------------|
| <b>Fixed assets</b>                                     |      |                      |                       |
| Tangible assets                                         | 11   | 6,564                | 25,350                |
| <b>Current assets</b>                                   |      |                      |                       |
| Debtors                                                 | 12   | 1,318                | 16,513                |
| Cash at bank and in hand                                |      | 67,712               | 152,896               |
|                                                         |      | <u>69,030</u>        | <u>169,409</u>        |
| Creditors: amounts falling due within one year          | 13   | (22,821)             | (16,685)              |
| <b>Net current assets</b>                               |      | <u>46,209</u>        | <u>152,724</u>        |
| <b>Total assets less current liabilities</b>            |      | <u>52,773</u>        | <u>178,074</u>        |
| Creditors: amounts falling due after more than one year | 14   | (926)                | (926)                 |
| <b>Total net assets</b>                                 |      | <u><u>51,847</u></u> | <u><u>177,148</u></u> |
| <b>Charity funds</b>                                    |      |                      |                       |
| Restricted funds                                        | 15   | 665                  | 1,991                 |
| Unrestricted funds                                      | 15   | 51,182               | 175,157               |
| <b>Total funds</b>                                      |      | <u><u>51,847</u></u> | <u><u>177,148</u></u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Ian Burman*

**I A Burman**  
Trustee  
Date: 31 May 2022

The notes on pages 11 to 25 form part of these financial statements.

# THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 DECEMBER 2020

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### 1. General information

The Minster Fellowship is a company limited by guarantee incorporated in England and Wales. The address of its registered office is Applebarn, Bull Lane, Gerrards Cross, Bucks, SL9 8RH.

In the event that the company is wound up, each member of the company commits to contribute an amount of £10.

The financial statements are presented in Sterling (£).

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Minster Fellowship meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### 2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using both the straight line and reducing balance methods.

Depreciation is provided on the following bases:

|                              |                         |
|------------------------------|-------------------------|
| Long-term leasehold property | - 7 years straight line |
| Fixtures and fittings        | - 33% reducing balance  |

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. Accounting policies (continued)**

**2.8 Financial instruments**

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

**Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**2. Accounting policies (continued)**

**Financial instruments (continued)**

**Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Pension costs have been allocated to the unrestricted and restricted funds on the basis of where the salary expense is recognised.

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Restricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 163,288                                      | 89,767                                     | <b>253,055</b>                        | 504,373                               |
| Grants     | 4,529                                        | -                                          | <b>4,529</b>                          | 7,878                                 |
|            | <u>167,817</u>                               | <u>89,767</u>                              | <u><b>257,584</b></u>                 | <u>512,251</u>                        |
| Total 2019 | <u>425,742</u>                               | <u>86,509</u>                              | <u>512,251</u>                        |                                       |

**4. Investment income**

|                   | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|-------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Investment income | 156                                          | <b>156</b>                            | 141                                   |
| Total 2019        | <u>141</u>                                   | <u>141</u>                            |                                       |

**5. Analysis of grants**

|                             | <b>Grants to<br/>Institutions<br/>2020<br/>£</b> | <b>Grants to<br/>Individuals<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|-----------------------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------|---------------------------------------|
| Donations and miscellaneous | 78,681                                           | 2,900                                           | <b>81,581</b>                         | 6,113                                 |
| Total 2019                  | <u>-</u>                                         | <u>6,113</u>                                    | <u>6,113</u>                          |                                       |

The charity made the following grants to institutions during the year:

|                | <b>2020<br/>£</b>    | <b>2019<br/>£</b> |
|----------------|----------------------|-------------------|
| Latimer Church | <u><b>78,681</b></u> | <u>-</u>          |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                                                   | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Restricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2019<br/>£</b> |
|---------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Rector's stipend and pension                      | 12,111                                       | -                                          | <b>12,111</b>                         | 27,224                                |
| Stampwell Farm associated costs                   | -                                            | -                                          | -                                     | 5,641                                 |
| Houses for Duty and Clergy accommodation          | 40,004                                       | -                                          | <b>40,004</b>                         | 32,624                                |
| Ministry costs and expenses                       | 12,365                                       | -                                          | <b>12,365</b>                         | 24,772                                |
| Salaries and labour costs                         | 73,300                                       | 38,915                                     | <b>112,215</b>                        | 203,881                               |
| Church events and activities                      | 3,009                                        | -                                          | <b>3,009</b>                          | 9,920                                 |
| Donations and miscellaneous                       | 61,009                                       | 20,572                                     | <b>81,581</b>                         | 6,113                                 |
| Mission support                                   | 273                                          | 7,391                                      | <b>7,664</b>                          | 22,299                                |
| General running costs                             | 61,010                                       | -                                          | <b>61,010</b>                         | 80,350                                |
| Stampwell Farm rent costs                         | 26,284                                       | -                                          | <b>26,284</b>                         | 22,200                                |
| Accountancy, bookkeeping, payroll and examination | 5,965                                        | -                                          | <b>5,965</b>                          | 5,926                                 |
| Depreciation                                      | 20,505                                       | 328                                        | <b>20,833</b>                         | 26,989                                |
|                                                   | <b>315,835</b>                               | <b>67,206</b>                              | <b>383,041</b>                        | <b>467,939</b>                        |
| Total 2019                                        | <b>364,776</b>                               | <b>103,163</b>                             | <b>467,939</b>                        |                                       |

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020****7. Analysis of expenditure by activities**

|                                                   | Activities<br>undertaken<br>directly<br>2020<br>£ | Support<br>costs<br>2020<br>£ | Total<br>funds<br>2020<br>£ | Total<br>funds<br>2019<br>£ |
|---------------------------------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Rector's stipend and pension                      | 11,111                                            | 1,000                         | <b>12,111</b>               | 27,224                      |
| Stampwell Farm associated costs                   | -                                                 | -                             | -                           | 5,641                       |
| Houses for Duty and Clergy accommodation          | 40,004                                            | -                             | <b>40,004</b>               | 32,624                      |
| Ministry costs and expenses                       | 12,365                                            | -                             | <b>12,365</b>               | 24,772                      |
| Salaries and labour costs                         | 112,215                                           | -                             | <b>112,215</b>              | 203,881                     |
| Church events and activities                      | 3,009                                             | -                             | <b>3,009</b>                | 9,920                       |
| Donations and miscellaneous                       | 81,581                                            | -                             | <b>81,581</b>               | 6,113                       |
| Mission support                                   | 7,664                                             | -                             | <b>7,664</b>                | 22,299                      |
| General running costs                             | -                                                 | 61,010                        | <b>61,010</b>               | 80,350                      |
| Stampwell Farm rent costs                         | -                                                 | 26,284                        | <b>26,284</b>               | 22,200                      |
| Accountancy, bookkeeping, payroll and examination | -                                                 | 5,965                         | <b>5,965</b>                | 5,926                       |
| Depreciation                                      | -                                                 | 20,833                        | <b>20,833</b>               | 26,989                      |
|                                                   | <u>267,949</u>                                    | <u>115,092</u>                | <u><b>383,041</b></u>       | <u>467,939</u>              |
| Total 2019                                        | <u>326,833</u>                                    | <u>141,106</u>                | <u>467,939</u>              |                             |

**8. Independent examiner's remuneration**

|                                                                                                                     | 2020<br>£           | 2019<br>£    |
|---------------------------------------------------------------------------------------------------------------------|---------------------|--------------|
| Fees payable to the company's independent examiner for the independent examination of the company's annual accounts | <u><b>5,000</b></u> | <u>4,000</u> |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

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**9. Staff costs**

|                                                      | <b>2020</b><br><b>£</b> | 2019<br>£ |
|------------------------------------------------------|-------------------------|-----------|
| Wages and salaries                                   | <b>117,848</b>          | 222,060   |
| Contribution to defined contribution pension schemes | <b>5,478</b>            | 9,045     |
|                                                      | <b>123,326</b>          | 231,105   |

The average number of persons employed by the company during the year was as follows:

|           | <b>2020</b><br><b>No.</b> | 2019<br>No. |
|-----------|---------------------------|-------------|
| Employees | <b>6</b>                  | 11          |

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 29 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

**11. Tangible fixed assets**

|                          | Long-term<br>leasehold<br>property<br>£ | Motor<br>vehicles<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|--------------------------|-----------------------------------------|------------------------|-------------------------------|------------|
| <b>Cost or valuation</b> |                                         |                        |                               |            |
| At 30 December 2019      | 161,629                                 | 4,135                  | 50,077                        | 215,841    |
| Additions                | -                                       | -                      | 2,046                         | 2,046      |
| At 29 December 2020      | 161,629                                 | 4,135                  | 52,123                        | 217,887    |
| <b>Depreciation</b>      |                                         |                        |                               |            |
| At 30 December 2019      | 144,078                                 | 4,135                  | 42,278                        | 190,491    |
| Charge for the year      | 17,551                                  | -                      | 3,281                         | 20,832     |
| At 29 December 2020      | 161,629                                 | 4,135                  | 45,559                        | 211,323    |
| <b>Net book value</b>    |                                         |                        |                               |            |
| At 29 December 2020      | -                                       | -                      | 6,564                         | 6,564      |
| At 29 December 2019      | 17,551                                  | -                      | 7,799                         | 25,350     |

**12. Debtors**

|                                | 2020<br>£ | 2019<br>£ |
|--------------------------------|-----------|-----------|
| <b>Due within one year</b>     |           |           |
| Other debtors                  | 1,318     | 13,066    |
| Prepayments and accrued income | -         | 3,447     |
|                                | 1,318     | 16,513    |

**THE MINSTER FELLOWSHIP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 DECEMBER 2020**

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**13. Creditors: Amounts falling due within one year**

|                                    | <b>2020</b>   | <b>2019</b> |
|------------------------------------|---------------|-------------|
|                                    | <b>£</b>      | <b>£</b>    |
| Bank overdrafts                    | <b>1,147</b>  | -           |
| Trade creditors                    | <b>4,800</b>  | -           |
| Other taxation and social security | -             | 105         |
| Other creditors                    | <b>11,874</b> | 1,067       |
| Accruals and deferred income       | <b>5,000</b>  | 15,513      |
|                                    | <b>22,821</b> | 16,685      |

**14. Creditors: Amounts falling due after more than one year**

|                                               | <b>2020</b> | <b>2019</b> |
|-----------------------------------------------|-------------|-------------|
|                                               | <b>£</b>    | <b>£</b>    |
| Amounts owed to other participating interests | <b>926</b>  | 926         |

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020****15. Statement of funds****Statement of funds - current year**

|                           | Balance at<br>30<br>December<br>2019<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>29<br>December<br>2020<br>£ |
|---------------------------|-------------------------------------------|----------------|------------------|--------------------------|-------------------------------------------|
| <b>Unrestricted funds</b> |                                           |                |                  |                          |                                           |
| General Fund              | 175,157                                   | 167,973        | (315,835)        | 23,887                   | 51,182                                    |
| <b>Restricted funds</b>   |                                           |                |                  |                          |                                           |
| African Mission Support   | -                                         | 2,025          | (9,311)          | 7,286                    | -                                         |
| Funds with no activity    | 1,098                                     | -              | (328)            | (105)                    | 665                                       |
| Designated Grants         | (37,519)                                  | 43,590         | (9,090)          | 3,019                    | -                                         |
| Diocese of Lichfield      | 10,802                                    | 34,300         | (38,915)         | (6,187)                  | -                                         |
| Latimer Minster Ascot     | 16,010                                    | 9,852          | (9,562)          | (16,300)                 | -                                         |
| Church Planning           | 11,600                                    | -              | -                | (11,600)                 | -                                         |
|                           | 1,991                                     | 89,767         | (67,206)         | (23,887)                 | 665                                       |
| <b>Total of funds</b>     | <b>177,148</b>                            | <b>257,740</b> | <b>(383,041)</b> | <b>-</b>                 | <b>51,847</b>                             |

**THE MINSTER FELLOWSHIP**

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

|                           | Balance at<br>30<br>December<br>2018<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>29<br>December<br>2019<br>£ |
|---------------------------|-------------------------------------------|-------------|------------------|--------------------------|-------------------------------------------|
| <b>Unrestricted funds</b> |                                           |             |                  |                          |                                           |
| General Fund              | 148,032                                   | 425,883     | (364,776)        | (33,982)                 | 175,157                                   |
| <b>Restricted funds</b>   |                                           |             |                  |                          |                                           |
| African Mission Support   | (13,292)                                  | 2,175       | (14,666)         | 25,783                   | -                                         |
| CS Lewis Institute Grant  | (2,538)                                   | -           | -                | 2,538                    | -                                         |
| Funds with no activity    | 493                                       | 2,714       | (2,109)          | -                        | 1,098                                     |
| Designated Grants         | -                                         | 54,010      | (43,208)         | -                        | 10,802                                    |
| Latimer Minster Ascot     | -                                         | 16,010      | -                | -                        | 16,010                                    |
| Church Planning           | -                                         | 11,600      | -                | -                        | 11,600                                    |
| Designated Grants         | -                                         | -           | (43,180)         | 5,661                    | (37,519)                                  |
|                           | (15,337)                                  | 86,509      | (103,163)        | 33,982                   | 1,991                                     |
| <b>Total of funds</b>     | 132,695                                   | 512,392     | (467,939)        | -                        | 177,148                                   |

**16. Summary of funds**

**Summary of funds - current year**

|                  | Balance at<br>30<br>December<br>2019<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>29<br>December<br>2020<br>£ |
|------------------|-------------------------------------------|-------------|------------------|--------------------------|-------------------------------------------|
| General funds    | 175,157                                   | 167,973     | (315,835)        | 23,887                   | 51,182                                    |
| Restricted funds | 1,991                                     | 89,767      | (67,206)         | (23,887)                 | 665                                       |
|                  | 177,148                                   | 257,740     | (383,041)        | -                        | 51,847                                    |

**THE MINSTER FELLOWSHIP****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020****16. Summary of funds (continued)****Summary of funds - prior year**

|                  | Balance at<br>30<br>December<br>2018<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>29<br>December<br>2019<br>£ |
|------------------|-------------------------------------------|----------------|------------------|--------------------------|-------------------------------------------|
| General funds    | 148,032                                   | 425,883        | (364,776)        | (33,982)                 | 175,157                                   |
| Restricted funds | (15,337)                                  | 86,509         | (103,163)        | 33,982                   | 1,991                                     |
|                  | <u>132,695</u>                            | <u>512,392</u> | <u>(467,939)</u> | <u>-</u>                 | <u>177,148</u>                            |

**17. Analysis of net assets between funds****Analysis of net assets between funds - current period**

|                                     | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets               | 5,899                              | 665                              | <b>6,564</b>                |
| Current assets                      | 69,030                             | -                                | <b>69,030</b>               |
| Creditors due within one year       | (22,821)                           | -                                | <b>(22,821)</b>             |
| Creditors due in more than one year | (926)                              | -                                | <b>(926)</b>                |
| <b>Total</b>                        | <u>51,182</u>                      | <u>665</u>                       | <u><b>51,847</b></u>        |

**Analysis of net assets between funds - prior period**

|                                     | Unrestricted<br>funds<br>2019<br>£ | Restricted<br>funds<br>2019<br>£ | Total<br>funds<br>2019<br>£ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets               | 24,357                             | 993                              | 25,350                      |
| Current assets                      | 168,411                            | 998                              | 169,409                     |
| Creditors due within one year       | (16,685)                           | -                                | (16,685)                    |
| Creditors due in more than one year | (926)                              | -                                | (926)                       |
| <b>Total</b>                        | <u>175,157</u>                     | <u>1,991</u>                     | <u>177,148</u>              |

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 DECEMBER 2020

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#### 18. Pension commitments

The charity operates a defined contribution pension scheme for the benefit of the trustees and employees of the charity. The assets of the scheme are administered by trustees in a fund independent from those of the charity.

During the period the charity contributed £5,478 (2019: £9,045) to a defined contribution pension scheme. At the balance sheet date £Nil (2019: £Nil) remains unpaid and is included within other creditors.

#### 19. Operating lease commitments

At 29 December 2020 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                       | <b>2020</b>   | 2019   |
|-----------------------|---------------|--------|
|                       | <b>£</b>      | £      |
| Not later than 1 year | <b>16,839</b> | 16,839 |

## THE MINSTER FELLOWSHIP

(A Company Limited by Guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 DECEMBER 2020

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#### 20. Related party transactions

The Rector, Francis Orr-Ewing is the spouse of Mrs Amy Orr-Ewing who was a Trustee up to November 2019.

##### **Use of Stampwell Farm**

The land and Buildings known as Stampwell Farm are owned jointly by Mr and Mrs Orr-Ewing.

The use of the land, comprising 17.7 acres and all other buildings not covered by the lease agreement, and income generated have been gifted to the Charity for the year.

##### **Stampwell Farm Barns**

Three barns on Stampwell Farm have been renovated for the charity's use.

These costs are being written-off over 7 years on a straight-line basis and at 29 December 2020 had been written-down in the accounts to a value of £Nil (2019: £17,551)

##### **Use of the Three Barns**

The charity has use of the Barns for meetings and events and for use as office facilities.

The charity leased the three barns from Stampwell Farm Ltd for an rent of £16,650 (2019: £22,200). This was on an annual rolling lease agreement, however during the current final year, this rental agreement ceased.

##### **Cabins**

Stampwell Farm has provided the charity use of two farm caravans / cabins, for which Stampwell Farm has received no rental income in addition to incurring the majority of the relating costs. There is no debt or obligation due to Stampwell Farm as this was intended as a gift to the charity over the last several years.

##### **Stampwell Farm Ltd**

Stampwell Farm Ltd is a management company owned and operated by Mr and Mrs Orr-Ewing to manage Stampwell Farm.

##### **Benefits derived by Mr and Mrs Orr-Ewing**

One or more trustees has been paid remuneration or has received other benefits from an employment with the charity. These are declared in note 10.

Stampwell Farm Ltd received an annual rent of £16,650 (2019: £22,200) from the Charity.

Mr and Mrs Orr-Ewing do not derive any overall personal benefit from the Stampwell Farm transactions or from any of the Barn improvements or other charity costs relating to activities on the Stampwell Farm land.

The receipt of rent for the barns into Stampwell Farm Ltd is offset by the gifted use of the land, by personal funds introduced or to be introduced for costs such as church planning and professional fees and by the detrimental impact on having church activities on private land.

##### **Gifts**

Mr and Mrs Orr-Ewing provided monthly donations to the charity totalling £750 (2019: £8,156).

The charity incurred expenses relating to the rectory of £34,993 (2019: £43,180).

Grants received during the year towards the rectory were £34,000 (2019: £Nil). The grant received in relation to December 2019, was received either side of the financial year end (2018: £48,000; 2020: £34,000).

