

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**

**(CHARITY NUMBER: 1180394)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED: 31<sup>ST</sup> DECEMBER 2021**

**Wenn Townsend  
Abingdon**

# **RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

### **Contents**

Trust Information	1
Trustees Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes	9 - 15

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**TRUST INFORMATION FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

TRUSTEES:	<p>The Rt Revd John Holbrook (Chair)  The Revd Canon Alma Felicity Lawson  Mr Oliver Hermes (Treasurer)  Mrs Katharine King  Canon John Fell  Canon Dr Alison Fleetwood  The Revd Eleanor Jeans (appointed 27 January 2021)</p>
DIRECTOR:	<p>The Venerable Kevin Roberts (retired September 2021)  Christopher Landau (appointed September 2021)</p>
CHARITY NUMBER:	1180394
ADDRESS:	<p>Meeting Point House  Southwater Square  Telford  Shropshire  TF3 4HS</p>
INDEPENDENT EXAMINERS:	<p>Wenn Townsend, Chartered Accountants  10 Broad Street  Abingdon on Thames  Oxon  OX14 3LH</p>
BANKS:	<p>CAF Bank Ltd  25 Kings Hill Avenue  Kings Hill  West Malling  Kent  ME19 4JQ</p>
INVESTMENT MANAGERS:	<p>CCLA Investment Management Limited  Senator House  85 Queen Victoria Street  London  EC4V 4ET</p>
SOLICITORS:	<p>Lupton Fawcett  Solicitors  Stamford House  Piccadilly  York  YO1 9PP</p>

## **RESOURCE FOR ANGLICAN RENEWAL MINISTRIES TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

The Trustees present their report along with the financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CIO's constitution, the Charities Act 2011 and FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, accounting and reporting by charities (SORP (FRS102)).

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

ReSource for Anglican Renewal Ministries was established as a Charitable Incorporated Organisation on 22 October 2018. On 1 May 2019 the Assets and Undertakings of the original charity were transferred to the CIO. Subsequently the original charity Anglican Renewal Ministries (327035 now 1180394-1) was formally linked to ReSource for Anglican Renewal Ministries.

The names of the Trustees who have served during the year and to the date of this report and other advisors of the CIO are listed on page 1.

Trustees are appointed by the Board of Trustees and meet at least four times a year. Trustees of the CIO are also Trustees of Anglican Renewal Ministries 1180394-1. During the financial year 2020 the Trustees met more frequently to monitor the impact of the Covid-19 pandemic on the CIO. The Trustees also appointed a Finance sub-Committee, which met in advance of each full meeting of the Board.

### **Methods, policies and procedures for recruitment, appointment, induction and training of new trustees**

Trustees are recruited from personal contact by the existing Trustees or the Director from among those who hold to the objectives and ethos of the CIO. Appointment is by unanimous vote and formal resolution by the existing Trustees, in accordance with the requirements of the Constitution.

When appointed most Trustees are already familiar with the work and ethos of the charity. Candidates for Trusteeship are invited to observe one full meeting of the Trustees before any formal invitation to become a Trustee is extended. Training is offered to all new Trustees by the Chair and Director covering the responsibilities of Trustees generally and the work of the CIO. Copies of the Constitution governing the CIO, the Staff Handbook, and the latest annual financial statements are provided to all new Trustees.

### **Risk management**

The Trustees have a Risk Register and regularly review the major risks to which the CIO is exposed and have established systems and procedures to manage those risks.

### **Objectives and activities**

The object of the CIO is the advancement of the Christian Religion through the promotion and encouragement of spiritual renewal within the Church of England and other churches within the Anglican Communion and other Christian denominations. In furtherance of these objects the CIO organises or runs conferences, training events and seminars and provides speakers on renewal for churches and other Christian groups. We also publish on our website other items conducive to the achievement of the objects of the CIO. During 2020 the CIO extended the scale of its online ministry to groups and individuals.

## ANGLICAN RENEWAL MINISTRIES TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021

### Achievements and performance

The Statement of Financial Activities for the year is set out on page 7 of the financial statements.

### Reserves policy

At 31 December 2020 the total reserves of the charity stood at £57,850. During the year these decreased by £20,116, leaving reserves of £37,734 at 31 December 2021, of these £3,730 were restricted reserves and £34,004 were unrestricted general reserves.

The policy of the trustees is to utilise any unrestricted reserves in the furtherance of the objectives of the charity, subject to retaining a minimum level of £30,000, the equivalent of three months essential gross expenditure, for working capital purposes.

### Summary of main achievements during the year

**General** – The year began with a further period of lockdown and so the charity continued to operate without in-person bookings. The appointment process for a new director was a major task for the staff and trustees. Considerable work was done on the capability of the website, and with its increased functionality, two courses were published: *Liberating Sabbath* at the beginning of July and *The Prophecy Course* at the start of August. An online conference was held to promote the use of *Saints Alive*. A grant from the AllChurches Trust enabled the development of the Alongside Scheme.

The new director was commissioned (alongside several of the ReSource Ministers) on 8<sup>th</sup> September at All Saints Wellington by Bishop John Holbrook. He was licensed as a Public Preacher in the Lichfield Diocese by Bishop Michael Ipgrave, and the sermon was given by ReSource Patron Mark Tanner, Bishop of Chester.

**Covid-19** – the impact of the pandemic upon the life and sustainability of the CIO was closely monitored by the Director and the Trustees. Expenditure was closely controlled and with the regular income from supporters being maintained, together with the Annual Appeal, the effects of the pandemic were limited.

**Trustees** – The Rt Revd John Holbrook, Bishop of Brixworth in the Diocese of Peterborough, has chaired the Board of Trustees throughout 2021. The Revd Canon Felicity Lawson has continued as Vice-Chair. During the course of the year the Trustees were pleased to appoint to their number the Revd Eleanor Jeans (January 2021). The Revd Canon Don Brewin stood down from his advisory role at the end of the year. We are most grateful for the wise counsel that he has provided to the Trustees over many years. The Trustees continue to monitor the gifts needed to serve the work of the Board and look to make further appointments accordingly, and to this end conducted a further skills audit during the course of the year.

**Employees and Volunteers** -The Rev Jolyon Trickey was appointed in June 2021 to manage the new Alongside Scheme providing 1:1 pastoral and prayerful support for church leaders nationally and to get it fully operational, which he has achieved.

## ANGLICAN RENEWAL MINISTRIES TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021

The Venerable Kevin Roberts continued as the charity's full time Director until his planned retirement in September 2021. The Trustees are very grateful for the leadership he brought to the CIO over the last five and a half years and for the strong foundations for growth that are his legacy. We wish him well in his retirement.

We were delighted to appoint Rev Dr Christopher Landau to be the new Director with a brief to continue to develop and grow the charity's work. Kevin and Christopher completed a successful handover month, working together in September 2021.

We are grateful to all the staff, both those based in Telford and those based remotely, for the service they gave during the course of 2021, particularly for their fortitude in working from home during the pandemic.

Mr Kevin Lawrence was contracted to work on fundraising for specific elements of the CIO's work.

As part of the Development Plan, further volunteer *ReSource Ministers* were appointed during the year, to share in delivering ReSource's public ministry. Their appointment will significantly increase the capacity of the work that ReSource is able to offer throughout the country both online and in-person, as evidenced in the latter part of the year as lockdown restrictions were eased. We are privileged to have such a spiritually mature group of church leaders working alongside the Director.

**Finance** – The Trust saw a decrease in its resources in 2021, in line with the anticipated budget deficit. The restriction on in-person events in the early part of the year was a significant factor in limiting the income. The Annual Appeal was well received by our supporters and their contributions ensured that all aspects of the ministry were able to continue. Throughout the period of the pandemic a Finance Sub-committee met on a monthly basis to closely monitor the income and expenditure. The CIO continues to receive grants from various Trust Funds for which the Trustees are very grateful, as they are for all the gifts and donations received from supporters, partner churches and other sources, particularly during the period of the pandemic. There has been another reduction in the long-term pension liability of the CIO, which has had a correspondingly positive effect on the reserves carried forward. The CIO's reserves are small, but the Trustees seek to steward these well and to maximum effect, trusting God to supply the funds needed to fulfil the work to which it is called.

**Work demand** The year began with continued pandemic restrictions and the cancellation or postponement of many planned in-person events. Many of these were, however, carried out in the autumn. The addition of residential retreats at Scargill and Foxhill furthered the reach of the charity's work, alongside successful day retreats to promote ReSource's work at Foxhill and Launde Abbey. These resulted in a number of additional Sanctuary Day bookings. The autumn had contained a good number of bookings (as well as continued online retreats for Advent and Christmas) and with an encouraging picture for early 2022.

ReSource has a particular calling to facilitate spiritual renewal in the Church of England but also works with all denominations and traditions of the Christian Church, and at every level from the local church to the Diocese or equivalent denominational area, and in many different forms and ways. ReSource does not offer a package but seeks to shape what it offers to the particular context in which it is invited to work.

**ANGLICAN RENEWAL MINISTRIES**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**Future Plans** The new Director's involvement previously as manager of the *ReSource Future* process, concluded early in 2018, enables a continuity of vision and purpose for the charity going forward. Its areas of work have been clarified under three key headings: Retreats & Events; Courses & Resources; the Alongside Scheme. These three areas of work are supported by the Intercessors and their prayer for all areas of the charity's work, and by the existing Partnerships with Scargill and SOMA. The charity is committed to the incremental growth of each of these established areas of ministry, as the church emerges from the lockdowns of 2020 and 2021.

The Trustees and the Director are committed to fulfilling the objectives of the Charitable Incorporated Organisation and to growing its work to extend the reach and depth of the charity's ministry in the Church of England and other Christian denominations. The team of volunteer ReSource Ministers are now regularly at work around the country delivering ministry, and the growth of the Alongside Scheme is creating a wider network of those connected with ReSource's ministry.

**Public benefit**

The Trustees have referred to, and have taken due regard of, the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

In furtherance of its objects the Charity seeks

- In partnership with local churches and dioceses to organise and run meetings and conferences on spiritual renewal and how it can impact the mission of the church, both generally and specifically, to the general public.
- To provide consultancy and mentoring/coaching for faith-based organisations.
- To teach and train in the UK and in the wider Anglican Communion on life skills and life management in the context of Christian discipleship.
- Stimulate the development of leadership in the local church.

The Board of Trustees ensures that all legal compliances are in place and regularly reviews the CIO's Data Protection, Privacy, Safeguarding and other statutory requirements.

Signed on behalf of the Board of Trustees on 4<sup>th</sup> May 2022.

---

The Rt Revd John Holbrook, Chair of Trustees

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**Independent Examiner's Report to the trustees of Anglican Renewal Ministries**

I report on the accounts of the Trust for the year ended 31<sup>st</sup> December 2021, which are set out on pages 7 to 15.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Stuart Bates FCA  
26<sup>th</sup> May 2022

Wenn Townsend  
Chartered Accountants



**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b><u>Incoming Resources</u></b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income					
- Regular Giving from Supporters		44,786	-	44,786	44,853
- Donations from Supporters		69,609	1,071	70,680	46,192
- Fees and Donations from Bookings		8,431	-	8,431	4,154
- Gift Aid		13,760	-	13,760	13,099
- Trust Grants		5,000	21,500	26,500	42,681
Investment income		20	-	20	170
<i>Incoming resources from charitable activities:</i>					
Other income		3,338	-	3,338	959
<b>Total Incoming Resources</b>		<b>144,944</b>	<b>22,571</b>	<b>167,515</b>	<b>152,108</b>
<b><u>Resources Expended</u></b>					
<i>Charitable activities:</i>					
Office costs		9,910	430	10,340	12,742
Communications		23,337	1,000	24,337	14,116
Travel & subsistence		11,419	511	11,930	5,937
Salaries and pensions	3	111,807	13,729	125,536	94,476
Other		1,340	-	1,340	1,027
Professional and consultants		7,426	2,921	10,347	20,468
<i>Governance costs:</i>					
Accountancy		3,378	250	3,628	4,338
Financing		173	-	173	122
<b>Total Resources Expended</b>		<b>168,790</b>	<b>18,841</b>	<b>187,631</b>	<b>153,226</b>
<b>Net Movement in Funds</b>		<b>(23,846)</b>	<b>3,730</b>	<b>(20,116)</b>	<b>(1,118)</b>
<i>Reconciliation of Funds</i>					
Funds as at 1 <sup>st</sup> January 2021		57,850	-	57,850	58,968
Funds as at 31 <sup>st</sup> December 2021		<b>34,004</b>	<b>3,730</b>	<b>37,734</b>	<b>57,850</b>

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**BALANCE SHEET**  
**AT 31<sup>ST</sup> DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<u>Fixed Assets</u>					
Tangible Fixed Assets	5	-	-	-	-
<u>Current Assets</u>					
Debtors	6	4,132	-	4,132	8,973
Short Term Deposits		30,641	3,730	34,371	39,351
Cash at Bank and in Hand		9,627	-	9,627	17,818
		44,400	3,730	48,130	66,142
Creditors: Amounts falling due within one year	7	(7,396)	-	(7,396)	(4,292)
Pension scheme liability	8	(3,000)	-	(3,000)	(4,000)
<u>Net Current Assets</u>		34,004	3,730	37,734	57,850
<u>Net Assets</u>		34,004	3,730	37,734	57,850
<u>Funds</u>					
Unrestricted Funds	9	34,004	-	34,004	57,850
Restricted Funds	10		3,730	3,730	-
		34,004	3,730	37,734	57,850

Approved by the Board of Trustees on 4<sup>th</sup> May 2022 and signed on its behalf by:

\_\_\_\_\_  
The Rt Revd John Holbrook, Chair of Trustees

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**NOTES ON FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

## **1 Accounting Policies**

### General information

ReSource for Anglican Renewal Ministries is a Charitable Incorporated Organisation (CIO), incorporated in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements.

### Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019, the Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

### Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### Judgement and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity 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 notes to the financial statements.

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**NOTES ON FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

**1 Accounting Policies (Continued)**

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. The cost of raising and administering such funds are charged against the specific funds.

Fixed Assets

Fixed assets are capitalised and depreciation is provided at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Office and computer equipment	Over 3 years
Database development	Over 4 years

Gifted Assets

Gifts of fixed assets are capitalised and included in the appropriate fixed asset category. The value of such assets is included in income in the period in which the gift is received.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost

Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**NOTES ON FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

**1 Accounting Policies (Continued)**

Pensions

The charity contributes to the personal pension plans of its employees.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business of the charity. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period to defer settlement of the creditor for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method

**2 Trustees Remuneration**

No remuneration was paid in the year.

Expenses of £718 (2020: £1,184) were incurred for travel in the course of the charity's work and were reimbursed to the trustees.

**3 Staff costs**

	<b>2021</b>	<b>2020</b>
Wages and salaries	107,771	82,410
Social security costs	4,148	3,062
Pension costs	13,617	9,004
	<u>125,536</u>	<u>94,476</u>

No employee earned £60,000 per annum or more.

The average number of employees was 7 (2020: 4).

There are 18 (2020: 15) voluntary ReSource Ministers who make a significant contribution to the charitable activities of ReSource.

**4 Independent Examiners Remuneration**

	<b>2021</b>	<b>2020</b>
Independent Examiners Remuneration	240	240
Other services (Including VAT at 20%)	3,388	4,098
	<u>3,628</u>	<u>4,338</u>

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**NOTES ON FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

**5 Tangible fixed assets**

	<b>Office equipment, furniture &amp; fittings</b>	<b>Total</b>
<u>Cost</u>		
At 1 <sup>st</sup> January 2021	11,363	11,363
Disposals	-	-
At 31 <sup>st</sup> December 2021	11,363	11,363
<u>Accumulated depreciation</u>		
At 1 <sup>st</sup> January 2021	11,363	11,363
Eliminated on disposal	-	-
At 31 <sup>st</sup> December 2021	11,363	11,363
<u>Net book value</u>		
At 31 <sup>st</sup> December 2021	-	-
At 31 <sup>st</sup> December 2020	-	-

**6 Debtors**

	<b>2021</b>	<b>2020</b>
Trade debtors	45	2,431
Tax recoverable	3,425	6,080
Prepayments	662	462
	4,132	8,973

**7 Creditors**

	<b>2021</b>	<b>2020</b>
Trade creditors	3,912	940
Accruals	3,484	3,352
	7,396	4,292

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**NOTES ON FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

## **8 Pensions**

Resource for Anglican Renewal Ministries participates in the Church of England Funded Pensions Scheme for stipendiary clergy, a defined benefit pension scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to specific Responsible Body, and this means contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year (2021: £13,476, 2020: £12,201), plus the figures highlighted in the table below as being recognised in the SoFA, giving a total charge of £12,476 for 2021 (2020: £8,201).

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at as 31 December 2018. The 2018 valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m, assessed using the following assumptions:

- An average discount rate of 3.2% p.a.;
- RPI inflation of 3.4% p.a. (and pension increases consistent with this);
- Increase in pensionable stipends of 3.4% p.a.;
- Mortality in accordance with 95% of the S3NA\_VL tables, with allowance for improvements in mortality rates in line with the CMI2018 extended model with a long term annual rate of improvement of 1.5%, a "smoothing parameter" of 7 and an initial addition to mortality improvements of 0.5% p.a..

Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022 and the deficit recovery contributions (as a percentage of pensionable stipends) are as set out in the table below.

% of pensionable stipends	January 2018 to December 2020	January 2021 to December 2022
Deficit repair contributions	11.9%	7.1%

As at 31 December 2019, 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force were as set out in the above table.

**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**NOTES ON FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

**8 Pensions (continued)**

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the balance sheet liability over 2020 and over 2021 is set out in the table below.

	<b>2021</b>	<b>2020</b>
Balance sheet liability at 1 January	4,000	8,000
Deficit contribution paid	(2,000)	(4,000)
Interest cost (recognised in SoFA)	-	-
Remaining change to the balance sheet liability* (recognised in SoFA)	1,000	-
Balance sheet liability at 31 December	3,000	4,000

\* Comprises change in agreed deficit recovery plan and change in discount rate and assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions. In general, these are set by reference to the duration of the deficit recovery payments but as at 31 December 2021, under accounting rules the payments are not discounted since the remaining recovery plan is less than 12 months. No price inflation assumption is needed since pensionable stipends for the remainder of the recovery plan are already known.

	<b>December 2021</b>	<b>December 2020</b>	<b>December 2019</b>
Discount rate	0.0% pa	0.2% pa	1.1% pa
Price inflation	n/a	3.1% pa	2.8% pa
Increase to total pensionable payroll	-1.5% pa	1.6% pa	1.3% pa

The legal structure of the scheme is such that if another Responsible Body fails, Resource for Anglican Renewal Ministries could become responsible for paying a share of that Responsible Body's pension liabilities.



**RESOURCE FOR ANGLICAN RENEWAL MINISTRIES**  
**NOTES ON FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

**9 Unrestricted funds**

	<b>Opening Balance £</b>	<b>Incoming Funds £</b>	<b>Outgoing Funds £</b>	<b>Gains/ (Losses) £</b>	<b>Transfers £</b>	<b>Closing balance £</b>
General Fund	56,350	143,732	(168,790)	-	-	31,292
Alongside Fund	1,500	1,212	-	-	-	2,712
	<b>57,850</b>	<b>144,944</b>	<b>(168,790)</b>	<b>-</b>	<b>-</b>	<b>34,004</b>

The Alongside fund is for running the Alongside Scheme which provides personal prayer and pastoral support to church leaders nationwide, on a confidential basis.

**10 Restricted funds**

	<b>Opening Balance £</b>	<b>Incoming Funds £</b>	<b>Outgoing Funds £</b>	<b>Gains/ (Losses) £</b>	<b>Transfers £</b>	<b>Closing balance £</b>
Alongside Fund	-	21,071	(18,841)	-	-	2,230
Sanctuary Days Fund	-	1,500	-	-	-	1,500
	<b>-</b>	<b>22,571</b>	<b>(18,841)</b>	<b>-</b>	<b>-</b>	<b>3,730</b>

The Alongside fund is for running the Alongside Scheme which provides personal prayer and pastoral support to church leaders nationwide, on a confidential basis.

The Sanctuary Day fund is for the running of Sanctuary Days in local churches that would not otherwise be able to cover the costs themselves.

**11 Linked charity**

ReSource for Anglican Renewal Ministries is linked with a Trust of the same name (charity number 1180394-1). During the year under review no income or expenses arose in the Trust. At 31 December 2021 the Trust had no assets or liabilities.