

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES

(CHARITY NUMBER: 1180394)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED: 31ST DECEMBER 2022

**Wenn Townsend
Abingdon**

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Contents

Trust Information	1
Trustees Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes	10 - 16

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES
TRUST INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2022

TRUSTEES:	<p>The Rt Revd John Holbrook (Chair) The Revd Canon Alma Felicity Lawson Mr Oliver Hermes (Treasurer) Mrs Katharine King Canon John Fell (resigned 7 October 2022) Canon Dr Alison Fleetwood The Revd Eleanor Jeans Mrs Catherine Colleen Riley (appointed 13 February 2023)</p>
DIRECTOR:	The Revd Dr Christopher Landau
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 31ST DECEMBER 2022

The Trustees present their report along with the financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the 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. The Finance sub-Committee meets in advance of each full meeting of the Board and comprises the Director, Finance Officer together with at least 3 Trustees. Trustees of the CIO are also Trustees of Anglican Renewal Ministries 1180394-1.

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.

ANGLICAN RENEWAL MINISTRIES TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

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 2022 the Alongside Scheme, providing 1:1 pastoral and prayerful support for church leaders nationally, became fully operational.

Achievements and performance

The Statement of Financial Activities for the year is set out on page 8 of the financial statements.

Reserves policy

At 31 December 2021 the total reserves of the charity stood at £37,734. During the year these increased by £50,659, creating reserves of £88,393 at 31 December 2022, of these £30,790 were restricted reserves and £57,603 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 – In 2022, the charity was able to emerge from most of the disruption and uncertainty created by the pandemic. In addition to an increasing number of events held in local churches, and for groups of churches, we ran a number of successful ReSource-initiated events (a day retreat led by Bishop John at Shallowford House, Staffordshire; a day of prayer for renewal at Harnhill Healing Centre in the Cotswolds; ‘Renewing Hope in Smaller Churches’ at Telford Minster) which enabled more people to make an initial engagement with the ministry – with an attendee at Harnhill subsequently inviting ReSource to Lee Abbey, Devon, in early 2023.

The ReSource Newsletter was revised significantly in 2022, moving to an A5 format with a new title, Resourcing Renewal. This development has been well-received and the ‘Resourcing Renewal’ branding will be extended to the website in future.

November’s ‘Family Gathering’ at Swanwick was a key event in the life of the charity, bringing together around 70 people involved with the ministry, including 40 new Companions in the Alongside Scheme.

Online retreats and lunchtime events have proved popular and a good way of continuing to broaden the ministry’s reach and connect more widely via social media.

A project exploring the history of Charismatic Renewal has been initiated with Bishop John Finney, David MacInnes and Felicity Lawson in conjunction with Dr John Maiden of the Open University who is a leading church historian.

ANGLICAN RENEWAL MINISTRIES TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

The Director's book, *Loving Disagreement* was published by 'Equipping the Church' with an associated free 5-session Unity Course including free online videos being championed by ReSource. This has become part of the suite of courses available on the ReSource website. This led to the Director being invited to deliver the John Stott lecture in London in November.

Trustees – The Rt Revd John Holbrook, Bishop of Brixworth in the Diocese of Peterborough, has chaired the Board of Trustees throughout 2022. The Revd Canon Felicity Lawson has continued as Vice-Chair. The Trustees were pleased to appoint to their number Catherine Colleen Riley (February 2023). Canon John Fell stood down as a Trustee in October 2022. We are most grateful for the wise counsel, particularly on financial matters, that he has provided to the Trustees. The Trustees continue to monitor the gifts needed to serve the work of the Board and look to make further appointments accordingly, mindful of the outcome of the earlier skills audit.

Employees and Volunteers – The Revd Dr Christopher Landau continued as the charity's full time Director. The Trustees are very grateful for the leadership he has shown to the CIO during his first full year in office.

We are grateful to all the staff, both those based in Telford and those working remotely, for the service they gave during the course of 2022, particularly the considerable effort made by all of the team to ensure the success of the Family Gathering in November.

Ian Matthews resigned in order to take up a full-time role pioneering digital resources for Eden.co.uk. We thank him for his work for ReSource and anticipate future collaboration with him on the digital aspect of Saints Alive!, given it is now available on Eden's Churchrooms platform which Ian now oversees.

Mr Kevin Lawrence worked throughout the year, prior to his retirement, on fundraising for specific elements of the CIO's work which has resulted in the significant funding for the Alongside Scheme. We wish him well in his retirement.

Mr Andrew Barton has been most helpful in enhancing the written communications with our supporters and providing other consultancy support.

We are pleased to report that the group of ReSource Ministers have proved to be a very effective way of increasing the capacity of the work that ReSource is able to offer throughout the country both online and in-person. Roger Jones and Esther Stone joined their number this year. We are privileged to have such a spiritually mature group of church leaders working alongside the Director.

The Alongside Companions, who have volunteered to assist Revd Jolyon Trickey, are providing confidential 1:1 pastoral and prayerful support to many church leaders nationally. This first full year of operating the Alongside Scheme has highlighted the increasing need amongst church leaders for this element of ReSource's work and the initial feedback has been highly encouraging.

ANGLICAN RENEWAL MINISTRIES

TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

Finance – The Trust saw an increase in its resources in 2022, in no small way due to a significant legacy received during the year. The Annual Appeal was well received by our supporters and their contributions ensured that all aspects of the ministry were able to continue. 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. One of these grants is to partially fund the Alongside Scheme for the next 3 years (see Note 10). 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 – It was encouraging to see repeat bookings for residential retreats at both Foxhill and Scargill in 2022, in addition to a wide range of requests from individual churches and groups of churches. The 'supply' of ReSource ministers to lead events and 'demand' from churches and dioceses needs to be kept under constant review; in 2022 ReSource was able to deliver an increased number of engagements using a slightly expanded volunteer capacity.

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.

Future Plans

ReSource's work has 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.

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.

ANGLICAN RENEWAL MINISTRIES
TRUSTEES REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

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 26th April 2023.

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 31st December 2022, which are set out on pages 8 to 16.

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
22nd May 2023

Wenn Townsend
Chartered Accountants

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>Incoming Resources</u>					
<i>Incoming resources from generated funds:</i>					
Voluntary income					
- Regular Giving from Supporters		53,791	-	53,791	44,786
- Donations from Supporters		78,405	387	78,792	70,680
- Fees and Donations from Bookings		15,210	-	15,210	8,431
- Gift Aid		15,340	-	15,340	13,760
- Trust Grants		-	37,250	37,250	26,500
- Legacies		31,488	-	31,488	-
Investment income		429	-	429	20
<i>Incoming resources from charitable activities:</i>					
Other income		3,398	-	3,398	3,338
Total Incoming Resources		198,061	37,637	235,698	167,515
<u>Resources Expended</u>					
<i>Charitable activities:</i>					
Office costs		13,726	147	13,873	10,340
Communications		15,808	-	15,808	24,337
Travel & subsistence		10,077	983	11,060	11,930
Salaries and pensions	3	116,641	8,687	125,328	125,536
Other		9,773	760	10,533	1,340
Professional and consultants		4,615	-	4,615	10,347
<i>Governance costs:</i>					
Accountancy		3,728	-	3,728	3,628
Financing		94	-	94	173
Total Resources Expended		174,462	10,577	185,039	187,631
Net Movement in Funds		23,599	27,060	50,659	(20,116)
<i>Reconciliation of Funds</i>					
Funds as at 1 st January 2022		34,004	3,730	37,734	57,850
Funds as at 31 st December 2022		57,603	30,790	88,393	37,734

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES
BALANCE SHEET
AT 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>Fixed Assets</u>					
Tangible Fixed Assets	5	-	-	-	-
<u>Current Assets</u>					
Debtors	6	4,629	-	4,629	4,132
Short Term Deposits		16,784	-	16,784	34,371
Cash at Bank and in Hand		39,910	30,790	70,700	9,627
		61,323	30,790	92,113	48,130
Creditors: Amounts falling due within one year	7	(3,720)	-	(3,720)	(7,396)
Pension scheme liability	8	-	-	-	(3,000)
<u>Net Current Assets</u>		57,603	30,790	88,393	37,734
<u>Net Assets</u>		57,603	30,790	88,393	57,850
<u>Funds</u>					
Unrestricted Funds	9	57,603	-	57,603	34,004
Restricted Funds	10		30,790	30,790	3,730
		57,603	30,790	88,393	37,734

Approved by the Board of Trustees on 26th April 2023 and signed on its behalf by:

The Rt Revd John Holbrook, Chair of Trustees

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES
NOTES ON FINANCIAL STATEMENTS
31ST DECEMBER 2022

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
31ST DECEMBER 2022

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
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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
31ST DECEMBER 2022

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

	2022	2021
Wages and salaries	111,785	107,771
Social security costs	3,492	4,148
Pension costs	10,051	13,617
	<u>125,328</u>	<u>125,536</u>

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

The average number of employees was 6 (2021: 7).

There are 68 (2021: 18) voluntary ReSource Ministers and Alongside Companions who make a significant contribution to the charitable activities of ReSource. There are also 29 (2021: 26) volunteer Intercessors who pray regularly for the work of the CIO.

4 Independent Examiners Remuneration

	2022	2021
Independent Examiners Remuneration	240	240
Other services (Including VAT at 20%)	3,488	3,388
	<u>3,728</u>	<u>3,628</u>

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES
NOTES ON FINANCIAL STATEMENTS
31ST DECEMBER 2022

5 Tangible fixed assets

	Office equipment, furniture & fittings	Total
<u>Cost</u>		
At 1 st January 2022	11,363	11,363
Disposals	-	-
At 31 st December 2022	11,363	11,363
<u>Accumulated depreciation</u>		
At 1 st January 2022	11,363	11,363
Eliminated on disposal	-	-
At 31 st December 2022	11,363	11,363
<u>Net book value</u>		
At 31 st December 2022	-	-
At 31 st December 2021	-	-

6 Debtors

	2022	2021
Trade debtors	160	45
Tax recoverable	3,578	3,425
Prepayments	891	662
	4,629	4,132

7 Creditors

	2022	2021
Trade creditors	-	3,912
Accruals	3,720	3,484
	3,720	7,396

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES
NOTES ON FINANCIAL STATEMENTS
31ST DECEMBER 2022

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 (2022: £11,582, 2021: £13,476), plus the figures highlighted in the table below as being recognised in the SoFA, giving a total charge of £8,582 for 2022 (2021: £12,476).

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 2021. The 2021 valuation revealed a surplus of £560m, based on assets of £2,720m and a funding target of £2,160m, assessed using the following assumptions:

- An average discount rate of 2.7% p.a.;
- RPI inflation of 3.6% p.a. (and pension increases consistent with this);
- CPIH inflation in line with RPI less 0.8% pre 2030 moving to RPI with no adjustment from 2030 onwards;
- Increase in pensionable stipends in line with CPIH;
- Mortality in accordance with 90% of the S3NA tables, with allowance for improvements in mortality rates in line with the CMI2020 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7, an initial addition to mortality improvements of 0.5% pa and an allowance for 2020 data of 0% (i.e. w2020 = 0%).

Following the 31 December 2018 valuation, a deficit recovery plan was put in place until 31 December 2022 and the deficit recovery contributions (as a percentage of pensionable stipends) were as set out in the table below. An interim reduction to deficit contributions to 3.2% of pensionable stipends was made with effect from 1 April 2022. Following finalisation of the 31 December 2021 valuation, deficit contributions ceased with effect from 1 January 2023, since the Scheme was in surplus.

RESOURCE FOR ANGLICAN RENEWAL MINISTRIES
NOTES ON FINANCIAL STATEMENTS
31ST DECEMBER 2022

8 Pensions (continued)

As at 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force were as set out in the table below. For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

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

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. However, as there are no agreed deficit recovery payments from 1 January 2023 onwards, the balance sheet liability as at 31 December 2022 is nil. The movement in the balance sheet liability over 2021 and over 2022 is set out in the table below.

	2022	2021
Balance sheet liability at 1 January	3,000	4,000
Deficit contribution paid	(1,000)	(2,000)
Interest cost (recognised in SoFA)	-	-
Remaining change to the balance sheet liability* (recognised in SoFA)	(2,000)	1,000
Balance sheet liability at 31 December	-	3,000

* 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. No assumptions are needed for December 2022 as there are no agreed deficit recovery payments going forward. No price inflation assumption was needed for December 2021 since pensionable stipends for the remainder of the recovery plan were already known.

	December 2022	December 2021	December 2020
Discount rate	n/a	0.0% pa	0.2% pa
Price inflation	n/a	n/a	3.1% pa
Increase to total pensionable payroll	n/a	-1.5% pa	1.6% 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
31ST DECEMBER 2022

9 Unrestricted funds

	Opening Balance £	Incoming Funds £	Outgoing Funds £	Gains/ (Losses) £	Transfers £	Closing balance £
General Fund	31,292	198,061	(171,750)	-	-	57,603
Alongside Fund	2,712	-	(2,712)	-	-	-
	34,004	198,061	(174,462)	-	-	57,603

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

	Opening Balance £	Incoming Funds £	Outgoing Funds £	Gains/ (Losses) £	Transfers £	Closing balance £
Alongside Fund	2,230	37,637	(9,867)	-	-	30,000
Sanctuary Days Fund	1,500	-	(710)	-	-	790
	3,730	37,637	(10,577)	-	-	30,790

The Alongside fund is for running the Alongside Scheme which provides personal prayer and pastoral support to church leaders nationwide, on a confidential basis. £30,000 income received in December 2022 is to be spent over a period of 36 months from 1st January 2023 to 31st December 2025.

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 2022 the Trust had no assets or liabilities.