

Charity Registration No. 220121  
(England and Wales)

THE ANGLO-CATHOLIC ORDINATION  
CANDIDATES FUND

REPORT  
and  
UNAUDITED FINANCIAL STATEMENTS

for the year ended  
31 December 2023

# The Anglo-Catholic Ordination Candidates Fund

## GENERAL COMMITTEE AND TRUSTEES

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### TRUSTEES

ACOCF Trustee Limited (from 5 July 2023)  
The Revd Canon Dr R M Harper, (Chairman)  
The Venerable L T Irvine-Capel, (The General Secretary)  
The Revd Prebendary H D Moore, Vicar of St Alphage, Burnt Oak, Middlesex (retired 16 October 2023)  
The Revd Canon Dr P E Ursell (retired 16 October 2023)  
The Revd Dr R W F Beaken, Priest in charge – Catsfield and Crowhurst, East Sussex  
The Revd C M Smith, Vicar of St. Alban's, Holborn, London (Vice-Chairman)  
The Right Revd W P G Hazlewood, Bishop of Lewes  
The Revd Canon P Cartwright, Vicar – The Priory Benefice  
The Revd Dr H Williams, Vicar of the Walsingham Benefice (Subscriptions Secretary)

### KEY MANAGEMENT PERSONNEL

The Revd Canon Dr R M Harper, (Chairman)  
The Venerable L T Irvine-Capel, (The General Secretary)  
The Revd G L Nunn (Treasurer)

### COMMITTEE FOR THE SELECTION OF CANDIDATES

The Revd Canon Dr R M Harper  
The Revd C M Smith  
The Revd Dr R W F Beaken  
The Revd Dr H Williams

Candidates' enquiries should be addressed to:

The General Secretary  
The Venerable L T Irvine-Capel  
1 Old Bakery Row  
Old Bakery Gardens  
Chichester  
West Sussex  
PO19 8GQ

Financial business but NOT subscriptions, donations, and church collections should be addressed to:

The Treasurer  
The Revd G L Nunn  
27 The Retreat  
Princes Risborough  
Buckinghamshire  
HP27 0JG

Matters concerning subscription, donations, and church collections should be addressed to:

The Subscriptions Secretary  
The Revd Dr H Williams  
The Vicarage  
Church Street  
Little Walsingham  
Norfolk NR22 6BL

## The Anglo-Catholic Ordination Candidates Fund

### PROFESSIONAL ADVISORS

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#### BANKERS

Lloyds Bank Plc  
21 Station Avenue  
Caterham  
Surrey  
CR3 6YT

Barclays Bank Plc  
80 High Street  
Sevenoaks  
Kent  
TN13 1LR

Charities Aid Foundation Bank (CAF)  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4TA

#### INDEPENDENT EXAMINER

RSM UK Tax & Accounting Limited  
Chartered Accountants  
Portland  
25 High Street  
Crawley  
West Sussex  
RH10 1BG

#### SOLICITORS

Wrigleys Solicitors LLP  
3<sup>rd</sup> Floor, 3 Wellington Place  
Leeds  
West Yorkshire  
LS1 4AP

#### INVESTMENT MANAGERS

Quilter Cheviot Investment Management  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4AB

# The Anglo-Catholic Ordination Candidates Fund

## TRUSTEES' REPORT

### for the year ended 31 December 2023

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The Trustees present their annual report and financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

#### OBJECTS

The Anglo-Catholic Ordination Candidates Fund is an unincorporated fund established under a charitable constitution.

The objects of the Fund, as set out in the constitution, are to give grants to candidates to train for the ordained ministry of the Church of England and of churches in full communion with the Church of England, to assist Theological Colleges and Courses, and to support other institutions approved by the Committee.

Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The Fund is governed by a General Committee whose members are elected by co-option by the members attending any ordinary meetings of the Committee. The General Committee elects one of its members as Chairman and another as Vice Chairman who serve for a period of three years and are eligible for re-appointment. No member of the General Committee, apart from officers, shall receive any payment out of the Fund (travelling and subsistence expenses excepted).

At an Extra Ordinary meeting of the Trustees on 14 July 2023 the Fund updated its constitution and appointed ACOCF Trustee Limited.

#### REVIEW

During the year, the Fund supported 10 (2022: 3) candidates in the United Kingdom.

A more detailed review is contained within the Chairman's Report on page 6.

#### FINANCIAL RESULTS

The accounts are set out in a format to comply with the Charities Act 2011 regulations and include a Statement of Financial Activities showing all incoming resources and related expenditure. The deficit for the year relating to religious activities amounted to £56,062 (2022: deficit £58,731). When net investment gains or losses are added, the total surplus for the year is £418,206 (2022: deficit £998,475), making the total value of funds held £5,410,170 (2022: £4,991,964).

The fund purchased a property in the year for the Ladyewell House of Formation project in Preston. The project is to provide context-based training for ordinands. The property has been included as a social investment property on the basis that it has been acquired to support the Ladyewell House formation project that contributes to the Fund's charitable activities.

The charity also has investment funds, with the movements in investments held during the year are shown in note 5 to the accounts.

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the charity is a going concern. The charity is reliant on income from its investment portfolio stated at £5,021,307 (2022: £4,610,202) in the form of dividends to meet its annual expenditure. The Trustees believe that the charity has sufficient funds to continue for at least twelve months from the date of signing the financial statements to continue its activities.

# The Anglo-Catholic Ordination Candidates Fund

## TRUSTEES' REPORT

### for the year ended 31 December 2023

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#### RESOURCES AND RESERVES

The reserves of the fund are split between those available for the general requirements of the fund and those restricted for specific purposes. The committee is empowered under the constitution to arrange for the securities and other properties of the fund to be invested and held in the names of nominees.

At 31 December 2022 the balance on the Canon Clarke Memorial Fund was transferred to unrestricted funds (see note 10). The fund was set up to assist candidates in the Bristol area. The Charity has obtained confirmation from the Charity Commission that the funds may be transferred to general funds on the basis that it has not been possible to identify any original documentation demonstrating a restriction by the donor.

The Trustees intend to maintain capital reserves at levels sufficient to generate income to meet annual operating requirements and to be able to meet special grants as and when they arise.

#### GRANT - MAKING POLICY

Block grants are awarded to Colleges for training Ordinands upon the approval by the General Committee following Letters of Recommendation from members.

Individual grants to Ordination candidates are awarded upon recommendation of the Committee for the Selection of Candidates. Nominations are presented by the Selection Committee to the Chairman of the General Committee following review of letters from individuals seeking grants and interviews with those candidates whose written requests were provisionally successful.

#### INVESTMENT POWERS, POLICY AND PERFORMANCE

The Trustees' investment powers are governed by the Trust Deed, which permits the Charity's funds to be invested in any security listed on the London Stock Exchange and Government Stocks.

At present, the Committee's policy is to achieve capital growth with a view to future income streams for the General Fund.

The Committee works closely with the Charity's broker to determine how the policy will be achieved.

Performance of the broker is assessed against the market average for equities brokers.

#### KEY MANAGEMENT PERSONNEL REMUNERATION

The key management personnel of the charity in charge of directing and controlling the Fund and running and operating the Fund on a day to day basis are detailed on page 1. Details of Trustees' expenses are disclosed in note 3 to the accounts.

Trustees are required to disclose all relevant interests and register them with the secretary and in accordance with the Fund's policy withdraw from decisions where a conflict of interest arises. Neither the Fund nor any of the Trustees have interests but any such interests would be disclosed should they arise.

The stipends of the Charity's General Secretary, Treasurer and Subscriptions Secretary are reviewed annually.

#### RISK MANAGEMENT

The Committee examines the major risks that the Fund faces each financial year when preparing and updating future plans. The Committee works in alliance with the Fund's brokers to monitor and control risks to mitigate any impact that they may have on the Fund in the future.

**The Anglo-Catholic Ordination Candidates Fund**  
**TRUSTEES' REPORT**  
for the year ended 31 December 2023

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**FUTURE PLANS**

The Fund will continue to support ordination candidates by means of grants to needy individual students and by making grants to training institutions. It will also support initiatives that encourage vocations to the ordained ministry.

Approved by the Trustees on **20 May 2024** and signed on their behalf by:

**Richard M. Harper**

The Revd Canon Dr R M Harper – Chairman

# The Anglo-Catholic Ordination Candidates Fund

## TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

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The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# The Anglo-Catholic Ordination Candidates Fund

## CHAIRMAN'S REPORT TO THE TRUSTEES

for the year ended 31 December 2023

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The General Committee met on four occasions: two Ordinary Meetings and two Extra-Ordinary Meetings to finalise CIO status.

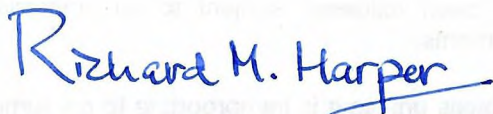
39 Bairstow Street, Preston was purchased for the use of the Ladyewell House of Formation project.

St Stephen's House and to Pusey House continued to receive block Grants totalling £30,000 each. In addition, St Stephen's House was awarded a special Grant of £30,000.

Individual awards were made to ten candidates.

The Fund supported the launch of an Intern project at All Saints' Lincoln.

The Revd Christopher Smith was elected as Vice-Chairman. The Venerable Luke Irvine-Capel continued to serve as General Secretary. The Trust's investments have continued to be managed by Mr James Malcolmson, of Quilter Cheviot with the Revd Gordon Nunn as the Fund's Treasurer. The Revd Harri Williams continued to serve as Subscriptions Secretary.



The Revd Canon Dr R M Harper – Chairman

Date: 20 May 2024



THE INDEPENDENT EXAMINERS'S REPORT TO THE TRUSTEES OF  
ANGLO-CATHOLIC ORDINATION CANDIDATES FUND  
for the year ended 31 December 2023

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I report to the Trustees on my examination of the financial statements of The Anglo-Catholic Ordination Candidates Fund ('the charity') for the year ended 31 December 2023, which are set out on pages 9 to 16.

**Responsibilities and basis of report**

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 2011 Act.

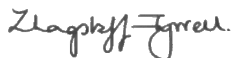
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

**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 reasonable 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 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Signed:

Name: ZOE LONGSTAFF-TYRRELL FCA DChA  
The Institute of Chartered Accountants in England and Wales

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED  
Chartered Accountants  
Portland  
25 High Street  
Crawley  
West Sussex  
RH10 1BG

Date: 11/06/24

**The Anglo-Catholic Ordination Candidates Fund**  
**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
INCOME from					
Donations and Legacies		15,400	-	15,400	325
Income from investments:					
Dividends		92,868	-	92,868	87,110
Interest		2,126	-	2,126	1,291
<b>TOTAL INCOME</b>		<b>110,394</b>	<b>-</b>	<b>110,394</b>	<b>88,726</b>
EXPENDITURE on					
Raising funds:					
Investment management fees		26,027	-	26,027	26,887
Charitable activities	2	140,429	-	140,429	120,570
<b>TOTAL EXPENDITURE</b>		<b>166,456</b>	<b>-</b>	<b>166,456</b>	<b>147,457</b>
<b>NET EXPENDITURE</b>		<b>(56,062)</b>	<b>-</b>	<b>(56,062)</b>	<b>(58,731)</b>
Net gains/(losses) on investments	5	474,268	-	474,268	(939,744)
<b>NET MOVEMENT IN FUNDS BEFORE TRANSFERS</b>		<b>418,206</b>	<b>-</b>	<b>418,206</b>	<b>(998,475)</b>
Transfer between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS AFTER TRANSFERS</b>		<b>418,206</b>	<b>-</b>	<b>418,206</b>	<b>(998,475)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>4,991,964</b>	<b>-</b>	<b>4,991,964</b>	<b>5,990,439</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	10	<b>5,410,170</b>	<b>-</b>	<b>5,410,170</b>	<b>4,991,964</b>

The notes on pages 11 to 16 form part of these accounts.

The Anglo-Catholic Ordination Candidates Fund  
UNAUDITED BALANCE SHEET  
as at 31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Social Investment Property	4	267,272	-
Investments	5	5,021,307	4,610,202
		<u>5,288,579</u>	<u>4,610,202</u>
CURRENT ASSETS			
Debtors	6	79,528	318,198
Cash at bank and in hand	7	54,134	74,932
		<u>133,662</u>	<u>393,130</u>
CREDITORS: amounts falling due within one year	8	(12,071)	(11,368)
		<u>121,591</u>	<u>381,762</u>
Net current assets		121,591	381,762
TOTAL NET ASSETS		<u>5,410,170</u>	<u>4,991,964</u>
FUNDS			
Restricted			
Canon Clarke Memorial Fund	9-10	-	-
Unrestricted	9-10	5,410,170	4,991,964
TOTAL FUNDS		<u>5,410,170</u>	<u>4,991,964</u>

Approved by the Trustees on 20 May 2024 and signed on their behalf by:

*Richard M. Harper*

The Revd Canon Dr R M Harper

*Luke + Irene Capel*

The Venerable L T Irvine-Capel

The notes on pages 11 to 16 form part of these accounts

# The Anglo-Catholic Ordination Candidates Fund

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

### for the year ended 31 December 2023

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#### 1. ACCOUNTING POLICIES

##### BASIS OF PREPARATION AND ASSESSMENT OF GOING CONCERN

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) effective January 2019.

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

##### GOING CONCERN

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the charity is a going concern. The charity is reliant on income from its investment portfolio stated at £5,021,307 (2022: £4,610,202) in the form of dividends to meet its annual expenditure. The Trustees believe that the charity has sufficient funds to continue for at least twelve months from the date of signing the financial statements and that there are no material uncertainties about the charity's ability to continue as a going concern.

##### INCOME RECOGNITION

###### *Voluntary Income*

Income from donations, gifts and legacies are recognised when there is evidence of entitlement, receipt is probable, and its amount can be measured reliably. Entitlement usually arises immediately on its receipt.

###### *Investment Income*

Net dividends, loan stock interest and associated tax credits are accounted for on the accruals basis as recorded in the Statement of Financial Activities.

##### EXPENDITURE RECOGNITION

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Governance costs include the costs which relate to the general running of the charity and compliance with constitutional and statutory requirements.

###### *Grants*

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants agreed upon by the Trustees but not yet paid at the year-end are accrued.

##### SOCIAL INVESTMENT PROPERTY

Social investment properties (owned by the fund and leased/let out to other organisations carrying out similar objects) are shown at cost less impairment.

**The Anglo-Catholic Ordination Candidates Fund**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**for the year ended 31 December 2023**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**INVESTMENTS**

Investments are included in the balance sheet at market value.

Net gains and losses on disposals and revaluation of investments are charged or credited to the Statement of Financial Activity (SOFA).

**FUNDS ACCOUNTING**

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

**TAXATION**

The charity is registered with the Charity Commission and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**IRRECOVERABLE VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**FINANCIAL INSTRUMENTS**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments including loans receivable are initially recognised at transaction value and subsequently measured at their settlement value.

**DEBTORS**

Other debtors are recognised at the settlement amount.

**CREDITORS**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

The Anglo-Catholic Ordination Candidates Fund  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
for the year ended 31 December 2023

2	EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestricted 2023 £	Unrestricted 2022 £
	GRANTS		
	Grants to 10 candidates (2022: 3)	6,405	1,673
	Block and special grants to institutions		
	- Pusey House	30,000	30,000
	- St Stephens House	60,000	60,000
	All Saints' Lincoln	-	8,000
		<u>96,405</u>	<u>99,673</u>
	ADMINISTRATIVE COSTS		
	Stipends and office expenses	14,611	14,470
	Meeting expenses	1,253	1,012
	<i>Fees payable to the independent examiner:</i>		
	Independent examiner's fees	2,280	1,980
	Accountancy fees	3,270	2,970
	Insurance	368	368
	Professional fees	19,592	-
	IT and web design	835	-
	Bank charges	62	97
	<i>Ladyewell House of Formation:</i>		
	Insurance	865	-
	Repairs	888	-
		<u>44,024</u>	<u>20,897</u>
	TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES	<u>140,429</u>	<u>120,570</u>

Block and special grants are awarded to Colleges for training Ordinands upon the approval by the General Committee following Letters of Recommendation from members.

- 3 STAFF COSTS
- The key management personnel of the Charity being the Chairman, General Secretary and Treasurer received a total of £11,689 (2022: £11,576) in stipends for the year and £nil in expenses (2022: £nil). There were no other employees. Six Trustees were reimbursed travelling and secretarial expenses totalling £1,253 (2022: £1,012 to six Trustees).

There are no related party transactions in the accounting period that require disclosure.

The Trustees received remuneration for their roles within the charity, in line with the Constitution as follows. Payments are made to the Trustees for the specific roles performed within the charity.

	2023 £	2022 £
The Venerable LT Irvine-Caple (General Secretary)	5,844	5,788
The Revd H Williams	2,922	2,894
	<u>8,766</u>	<u>8,682</u>

The Anglo-Catholic Ordination Candidates Fund  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
for the year ended 31 December 2023

4	SOCIAL INVESTMENT PROPERTY	Unrestricted Funds £	Total 2023 £	
	At 1 January 2023	-	-	
	Additions	267,272	267,272	
	At 31 December 2023	<u>267,272</u>	<u>267,272</u>	
5	INVESTMENTS	Unrestricted Funds £	Total 2023 £	Total 2022 £
	1 January	4,597,458	4,597,458	5,642,722
	Additions	603,097	603,097	496,228
	Disposal proceeds	(668,301)	(668,301)	(601,748)
	Net realised and unrealised gains/(losses) in year	474,268	474,268	(939,744)
		<u>5,006,522</u>	<u>5,006,522</u>	<u>4,597,458</u>
	Cash deposits	14,785	14,785	12,744
	Market value at 31 December	<u>5,021,307</u>	<u>5,021,307</u>	<u>4,610,202</u>
	Historical cost at 31 December	<u>2,839,234</u>	<u>2,839,234</u>	<u>2,648,220</u>
	The investments are split as follows:			
	Equities – UK		1,830,185	1,739,273
	Equities – Overseas		2,497,513	2,119,112
	Fixed interest securities – UK		367,496	404,172
	Alternative investments		311,328	334,901
	Cash deposits		14,785	12,744
			<u>5,021,307</u>	<u>4,610,202</u>

The Anglo-Catholic Ordination Candidates Fund  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
for the year ended 31 December 2023

6	DEBTORS	2023 £	2022 £
	Ladyewell House of Formation	-	240,400
	Due within one year:		
	Other debtors	12,337	10,607
	Due in more than one year:		
	Loan receivable (secured)	67,191	67,191
		<u>79,528</u>	<u>318,198</u>

The loan of £67,191 to St Stephen's House is secured upon a specified part of the freehold property of 16 Marston Street, Oxford. The loan is intended to subsist for the life of the House as defined in an indenture dated 31 December 1977 with interest payable on the capital outstanding at 0.1% per annum.

The debtor at 31 December 2022 in respect of Ladyewell House of Formation represents fund held on deposit for the purchase of a property completed in 2023 and included in social investment property (note 4).

7	CASH AT BANK AND IN HAND	2023 £	2022 £
	Unrestricted Funds	<u>54,134</u>	<u>74,932</u>

8	CREDITORS: amounts falling due within one year	2023 £	2022 £
	Accruals	<u>12,071</u>	<u>11,368</u>

9	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Total £
	Social Investment Property	267,272	267,272
	Investments	5,021,307	5,021,307
	Net current assets	121,591	121,591
		<u>5,410,170</u>	<u>5,410,170</u>

	ANALYSIS OF NET ASSETS BETWEEN FUNDS – PREVIOUS YEAR	Unrestricted Funds £	Total £
	Investments	4,610,202	4,610,202
	Net current assets	381,762	381,762
		<u>4,991,964</u>	<u>4,991,964</u>



The Anglo-Catholic Ordination Candidates Fund  
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS  
for the year ended 31 December 2023

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10	MOVEMENT OF FUNDS	Balance at 1 January 2023 £	Income £	Expenditure £	Investment movements £	Transfers £	Balance at 31 December 2023 £
	Unrestricted Funds	4,991,964	110,394	(166,456)	474,268	-	5,410,170
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	MOVEMENT OF FUNDS – PREVIOUS YEAR	Balance at 1 January 2022 £	Income £	Expenditure £	Investment movements £	Transfers £	Balance at 31 December 2022 £
	Unrestricted Funds	5,948,574	88,181	(147,290)	(933,544)	36,043	4,991,964
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	Restricted Funds Canon Clarke Memorial Fund	41,865	545	(167)	(6,200)	(36,043)	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The transfer from the Canon Clarke Memorial Fund totalling £36,043 to General Fund has been made, on the basis that it has not been possible to identify any original documentation demonstrating a restriction by the donor.

The Anglo-Catholic Ordination Candidates Fund  
DONATIONS AND LEGACIES  
for the year ended 31 December 2023

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Donations and Legacies	£
Noel Morgan	15,100
E A Trustam	200
St Nicholas Skirkbeck PCC	100
	<hr/>
	15,400
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This page does not form part of the statutory financial statements.