

**THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN
COMMUNION FUND**

Charity No 1073955

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2019

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

OFFICERS AND ADVISORS

TRUSTEES	Lord Green of Hurstpierpoint	UK Chair
	Mrs Marion M Dawson Carr	USA Vice-Chair
	Mrs Marjorie Bannister	UK
	Mr Alec Dawson	USA
	Ms Anne Noel Jones Dawson	USA
	The Revd Duncan Dormor	UK
	Lady Green of Hurstpierpoint	UK
	The Most Revd Josiah Idowu-Fearon	Nigeria
	Ms Beverley Jullien	UK
	The Most Revd Paul Kwong	Hong Kong, China
	Mr Christopher L Mann	USA
	The Revd Barry E Nichols	UK Treasurer
	Mrs Suzannah O'Brien	UK
	Mr Julian Roberts	UK
	Canon Margaret Swinson	UK
	The Revd Paul Thaxter	UK
	Ms Julie L Wareham (Julie Noon)	UK
TRUSTEE EMERITUS	Lord Remnant	UK
PRINCIPAL OFFICE	Lambeth Palace, London SE1 7JU	
CHARITY NUMBER	1073955	
BANKERS	CAF Bank Ltd	
	25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME 19 4JQ	
	National Westminster Bank plc 27-29 Horseferry Road, London SW1P 2AZ	
SOLICITORS	CBF Church of England Deposit Fund	
	Senator House, 85 Queen Victoria Street	
	London EC4V 4ET	
INDEPENDENT EXAMINERS	Michelmores	
	12 th Floor,	
	6 New Street Square, London EC4A 3BF	
	Borucki & Co	
	42 Radnor Road	
	Harrow HA1 1RZ	

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their report for the year ended 31 December 2019.

Objectives and activities

Objectives and the public benefit

The Friends of the Archbishop of Canterbury's Anglican Communion Fund (The Friends) acts principally as the fund-raising arm of the Archbishop of Canterbury's Anglican Communion Fund (The Fund) and was created to apply its income for the benefit of the churches and provinces of the Anglican Communion and the international ministry of the Archbishop of Canterbury. The principal objectives of the Fund are:

- to provide assistance for the provinces or dioceses of the Anglican Communion at times of crisis in the Anglican Communion or the community;
- to support strategic initiatives to assist religious and other charitable work of the Anglican Communion; and
- to provide official representation of the Anglican Communion at international institutions and consultations including the Anglican Communion Office at the United Nations.

There is no other substantial source of funding for these purposes available to the Archbishop of Canterbury which is accessible wholly for the general purposes of the whole Communion. The aim of the Fund is not to supplant the generosity of individual parishes, dioceses or provinces, but, rather, to support the work of the Church locally on behalf of the whole Communion.

When planning the charity's activities, the Trustees have regard to the Charity Commissioners' guidance on public benefit and in particular to the specific guidance on charities for the advancement of religion.

Significant activities

The Friends and a sister charity the American Friends of the Archbishop of Canterbury's Anglican Communion Fund Inc. (the American Friends) seek and welcome donations to finance their grant making activities.

Aims and objectives for the year.

The main aim of the charity for the year was to maintain and increase its overall level of income by maintaining good relationships with the principal donors and by publicising the needs of the Anglican Communion to potential new donors to broaden the donor base and to increase its grant making capacity. This work is now led by our Chief Executive Officer, Safiya Nyirongo, supported by an Administrative Assistant who was appointed during the year.

Volunteers

Much of the activity of the charity is undertaken by the trustees on a voluntary basis with administrative support from the Chief Executive Officer and Administrative Assistant.

Achievement and performance

In 2019 the Friends received donations totalling £517,586, a similar level to 2018 when donations totalled £532,262.

These donations were:

- £207,077 being \$ 274,606 @ \$1.33 to £1 (2018-£191,795 being \$244,424 @ \$1.27 to £1) received from the American Friends of the Archbishop of Canterbury's Anglican Communion Fund, a US charity established to support the work of the Friends and the Fund. This donation has been made to finance certain specified grants to be made by the Friends or the Fund.
- UK donations of £291,538 from 44 individuals and trusts (2018 - £309,272 from 80 individuals and trusts) on which Gift Aid totalling £18,971 (2018 - £20,445) is also receivable. The 2018 figures included donations totalling £9,165 plus Gift Aid of £2,015 from 44 individuals and parishes contributed in response to the crowdfunding campaign to raise additional funds for a new ambulance for St Luke's Hospital, Nablus operated by the Diocese of Jerusalem.

The Trust made donations totalling £494,457 during the year (2018 - £528,341). Grants totalling £45,000 were made (2018 - £45,000) to support the Anglican Communion Office at the United Nations. £449,483 (2018 - £482,849) was granted to the Archbishop of Canterbury's Anglican Communion Fund. A balance of £40,000 was retained towards funding the net costs for the first six months of 2019 for the Chief Executive Officer and other staff of the Fund.

Following the resignation in November 2018 of Nicola MacKinnon as Development Officer, the Trustees decided to merge the role of Development Officer with that of the Chief Executive and to appoint a full time Administrative Assistant to support Safiya Nyirongo in the expanded role as Chief Executive. After delays in the recruitment process, an appointment to this new role was made in June 2019.

We have maintained good relationships with the principal donors and are planning to continue broadening the donor base over the next few years. We anticipate that donations will continue to be the major source of income.

Financial review

The accounts are set out on pages 8 to 14.

It is the policy of The Friends to distribute by way of grant virtually all its unrestricted net income each year and to retain in reserves only an amount to fund the following six month's estimated net operating expenses of The Friends and The Fund, which for 2020 total an estimated £40,000. This is an increase of £7,000 in the amount retained.

The principal funding sources are UK individuals and trusts and the American Friends of the Archbishop of Canterbury's Anglican Communion Fund, Inc, a US non profit organisation.

£39,655 (US\$52,587) of the grant from the American Friends emanated from donations from US investment managers.

95% of the income received was donated by way of grant. Administration and finance costs represented 0.7% of income and Development costs borne by the Friends represented 2.6% of income.

Impact of Coronavirus

It is not anticipated that the coronavirus pandemic will have a significant impact on the fundraising ability of The Friends, but it is likely give rise to a higher level of applications to the Fund for emergency grants to meet the needs of communities around the Anglican Communion affected by the pandemic.

Future developments

The trustees of The Friends and of the American Friends are inviting further donations and are aiming to continue to broaden the donor base to enhance the ability of the Fund to provide financial support to the Anglican Communion and the international ministry of the Archbishop of Canterbury.

Structure, governance and management

Governing document

The Charity was created by a deed of trust dated 12 November 1997 and on 15 February 1999 was registered in England as a Charity. The name of the charity was The Anglican Investment Agency Trust until 2012 when the name was changed to The Friends of the Archbishop of Canterbury's Anglican Communion Fund (The Friends) by a Resolution dated 29 July 2012 which was accepted by the Charity Commission on 4 September 2012.

Recruitment and appointment of new trustees

The Chair of the Inter-Anglican Finance and Administration Committee and the Secretary General of the Anglican Communion are ex-officio trustees. Three co-opted trustees are appointed by the Archbishop of Canterbury. The other trustees are appointed by the trustees from among lay persons and non-stipendiary ministers with relevant commercial knowledge and experience.

Induction and training of trustees

The policies and procedures of the charity and the responsibilities of trustees are explained to new trustees by the chairman and the treasurer.

Organisational structure and decision making process

The Friends is controlled by the Trustees who meet at least once a year to determine the fundraising policy, review donations received and consider grants to be made. A Management Committee oversees the day to day activities of the trust. The members of the management committee, which is chaired by Lord Green, are indicated in the administration details below.

Related parties and wider networks

The Friends works closely with the American Friends, an American non-profit organisation, which has a similar role in the United States of America and which makes grants each year to The Friends. Certain trustees of The Friends are also trustees of the American Friends.

The Friends acts principally as the fund raising arm of The Archbishop of Canterbury's Anglican Communion Fund (the Fund) and also has the right to nominate some of the trustees of that Fund. Each year The Friends makes one or more grants to support particular projects and, after retaining in reserves an amount to fund the following six months' estimated net operating expenses of the Friends and the Fund, grants the balance of its available income to the Fund.

The Friends and the Fund both apply their income for the benefit of the churches and provinces of the Anglican Communion and the international ministry of the Archbishop of Canterbury.

Risk management

The major risks to which the Friends is exposed have been reviewed and procedures have been established to mitigate those risks. The main risk is considered to be the possibility that grants made by the Friends and the Fund are not applied for the approved purposes. To mitigate this risk grantees are required to submit detailed reports on the use of the funds received within six months, and in many cases only a proportion of the approved grant is paid until an interim report on project progress is received.

Trustees' statement of responsibility in relation to the accounts

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the recommendations of the Statement of Recommended Practice 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 its activities.

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose, at any time, with reasonable accuracy the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of account are prepared by them under section 132(1) of the Charities Act 2011, those statements of account comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Reference and administration details

Legal and administrative information set out on page 1 forms part of this report.

The trustees who served during the year and to the date of this report were:

Lord Green of Hurstpierpoint	* UK	Chair
Mrs Marion M Dawson Carr	* USA	Vice-chair
Mrs Marjorie Bannister	* UK	
The Revd Canon Christopher Chivers	UK	(resigned 4 February 2020)
Mr Alec Dawson	USA	
Ms Anne Noel Jones Dawson	* USA	
The Revd Duncan Dormor	UK	Co-opted
Lady Green of Hurstpierpoint	UK	
The Most Revd Josiah Idowu-Fearon	Nigeria	Secretary General of the Anglican Communion
Ms Beverley Jullien	UK	Co-opted
The Most Revd Paul Kwong	Hong Kong	Co-opted (appointed 1 January 2019)
	China	
Mr Christopher L Mann	USA	Appointed 13 November 2019
Mr John E Merow	USA	(dec'd 12 January 2019)
The Revd Barry E Nichols	* UK	Treasurer
Mrs Suzannah O'Brien	* UK	
Mr Julian Roberts	UK	
Canon Margaret Swinson	UK	Chair Inter-Anglican Finance and Administration Committee
The Revd Paul Thaxter	UK	Appointed 13 November 2019
Ms Julie L Wareham (Julie Noon)	* UK	Appointed 13 November 2019

Members of the management committee are indicated by an asterisk * above.

The Chief Executive Officer and the Administrative Assistant are employed by Lambeth Palace and the employment costs are borne by the Friends and the Fund.

Trustees

The trustees are very sad to report the death on 12 January 2019 of Mr John Merow in a fire at his home in New York. Mr Merow, who was Chair of Sullivan & Cromwell from 1987 to 1994, was one of the founding trustees of the Friends and the Fund and has been a trustee continuously since 1997. We will sadly miss his wise counsel, his advice and his friendship.

We welcome as trustees The Most Revd Paul Kwong, the Archbishop of Hong Kong and the Chair of the Anglican Consultative Council, Mr Christopher L Mann, a partner in Sullivan & Cromwell, The Revd Paul Thaxter, the Director of International Mission at CMS, and Ms Julie Noon. Canon Christopher Chivers resigned as a trustee on 4 February 2020.



Lord Green of Hurstpierpoint

Chair

7 May 2020

Accountant's report

Independent examiner's report to the trustees of The Friends of the Archbishop of Canterbury's Anglican Communion Fund

I report on the accounts of the trust for the year ended 31 December 2019, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below..

Independent Examiner's statement

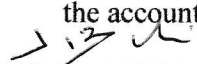
In connection with my examination, no matter came to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


J I Borucki FCA
Borucki & Co
Chartered Accountants and Registered Auditors
42 Radnor Road
Harrow HA1 1RZ

14 May 2020

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2019

	Note	Unrestricted funds 2019 £	Restricted income funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted income funds 2018 £	Total 2018 £
Income							
Donations							
American Friends of the Archbishop of Canterbury's Anglican Communion Fund		0	207,077	207,077	0	191,795	191,795
UK donations		127,171	164,367	291,538	156,217	153,055	309,272
Gift Aid on UK donations		17,931	1,040	18,971	18,430	2,015	20,445
Grant for Development Office		0	0	0	0	10,000	10,000
Administration services donated by Lambeth Palace		0	0	0	500	0	500
Prior year grants cancelled or reduced	3	0	0	0	1,250	0	1,250
Total donations		145,102	372,484	517,586	176,397	356,865	533,262
Investment income							
Interest receivable		366	201	567	120	123	243
Total income		145,468	372,685	518,153	176,517	356,988	533,505
Expenditure							
Charitable activities							
Grants made							
Grants for strategic initiatives	4	-	-26	-26	-	492	492
Grants for Anglican Communion representation and consultations		-	45,000	45,000	-	45,000	45,000
Archbishop of Canterbury's Anglican Communion Fund		121,999	327,484	449,483	180,868	301,981	482,849
Total grants approved in the year		121,999	372,458	494,457	180,868	347,473	528,341
Administration and finance costs							
Administration	5	2,969	0	2,969	4,031	20	4,051
Cost of events		-	-	-	-	-	-
Loss/(Gain) on exchange		258	227	485	-	-505	-505
Total Other costs		3,227	227	3,454	4,031	-485	3,546
Raising funds							
Development Office	6	13,242	6,667	19,909	10,618	13,333	23,951
Total expenditure		138,468	379,352	517,820	195,517	360,321	555,838
Net income for the year		7,000	-6,667	333	-19,000	-3,333	-22,333
Fund balances brought forward at the beginning of year							
		33,000	6,667	39,667	52,000	10,000	62,000
Fund balances carried forward at end of year		40,000	0	40,000	33,000	6,667	39,667

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

BALANCE SHEET

At 31 December 2019

	Note	2019 £	2018 £
Fixed assets	7		
Office equipment		-	0
Database		1,950	3,525
		<u>1,950</u>	<u>3,525</u>
Current assets			
Other debtors		18,810	159,273
Cash at bank	8	284,675	165,311
		<u>303,485</u>	<u>324,584</u>
Liabilities			
<i>Creditors falling due within one year</i>			
Due to connected charity		198,705	231,952
Other creditors		66,730	56,490
		<u>265,435</u>	<u>288,442</u>
Net current assets		<u>38,050</u>	<u>36,142</u>
Net assets		<u>40,000</u>	<u>39,667</u>
Funds			
<i>Unrestricted funds</i>		40,000	33,000
<i>Restricted funds</i>	9	0	6,667
		<u>40,000</u>	<u>39,667</u>



Lord Green of Hurstpierpoint

Chair of Trustees

7 May 2020

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

Notes to the accounts

31 December 2019

Constitution

The Charity was created by a deed of trust dated 12 November 1997 for the benefit of the churches and provinces of the Anglican Communion and the international ministry of the Archbishop of Canterbury. On 15 February 1999 the Charity was registered in England as Charity No 1073955. The name of the charity was The Anglican Investment Agency Trust until 2012 when the name was changed to The Friends of the Archbishop of Canterbury's Anglican Communion Fund (The Friends) by a Resolution dated 29 July 2012 which was accepted by the Charity Commission on 4 September 2012.

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation of uncertainty in the preparation of the accounts are as follows:

Basis of financial statements

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) and the Charities SORP 2015 (SORP 2015) as amended by Updated Bulletin 1.

The trust is a public benefit entity as defined by FRS 102. The accounts have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the trust is responsible in law.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Preparation of the accounts on a going concern basis

The trust is a grant making trust and only makes grants out of available income. During the year the trust had an excess of income on unrestricted funds over expenditure of £7,000, which at the year end amounted to £40,000. The trustees are not aware of any circumstances that might affect the going concern status of the trust in the foreseeable future.

For this reason, the trustees are of the opinion that the trust can be considered a going concern for the foreseeable future, this being a period of at least twelve months from the date of approval of the balance sheet.

Funds

Unrestricted funds are funds set aside by the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trust.

Designated funds are general funds set aside for a particular purpose by the trustees. They are also unrestricted.

Restricted funds represent donations or grants received for a specific object or invited by the trustees for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund.

2 Accounting policies (Cont'd)

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.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

The value of donated services is calculated at the estimated cost of employing staff to provide the services concerned.

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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

Grants payable are accounted for once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Governance costs comprise expenditure on compliance with and advice on constitutional and statutory matters.

As all expenditure can be attributed to specific categories no apportionment between heading has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

Fixed assets

Office equipment and the *database* are depreciated on a straight line basis over 4 years.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Taxation

The Trust, as a registered charity, is exempt from taxation on its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

Notes to the accounts

31 December 2019

3 Prior year grants cancelled or reduced

Prior year grants cancelled or reduced were as follows:

	Unrestricted Income funds 2019 £	Restricted Income funds 2019 £	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £
2009 Province de l'Eglise Anglicane du Congo	-	-	1,250	-

4 Grants made

Grants made were as follows:

	Unrestricted Income funds 2019 £	Restricted Income funds 2019 £	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £
Grants for strategic initiatives				
Redevelopment of schools in Burundi				
(exchange adjustment)	-	-26	-	492
	-	-26	-	492
Grants for Anglican Communion representation and consultation				
Anglican Communion Office at the United Nations		45,000		45,000
	-	45,000	-	45,000
Archbishop of Canterbury's Anglican Communion Fund	121,999	327,484	180,868	301,981

5 Administration costs

Administration costs were as follows

	Unrestricted Income funds 2019 £	Restricted Income funds 2019 £	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £
Administration	135	20	626	20
Independent examiner's fees	390	-	390	-
Database -annual costs	869	-	1,440	-
Database - depreciation	1,575	-	1,575	-
Trustees' expenses	-	-	-	-
	2,969	20	4,031	20

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND

Notes to the accounts

31 December 2019

6 Development Office costs

	Unrestricted Income funds 2019 £	Restricted Income funds 2019 £	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £
Salaries	11,030	6,667	5,575	13,333
Employer pension contributions	-	-	917	-
Depreciation of office equipment	0	-	156	-
Other costs	2,212	-	3,970	-
	<u>13,242</u>	<u>6,667</u>	<u>10,618</u>	<u>13,333</u>

7 Fixed assets

	2019 <i>Database</i> £	2019 <i>Office equipment</i> £	2018 <i>Database</i> £	2018 <i>Office equipment</i> £
Cost				
At 1 January 2019	6,300	-	4,800	814
Additions during year	-	-	1,500	-
Disposals during year	-	-	-	(814)
At 31 December 2019	<u>6,300</u>	<u>-</u>	<u>6,300</u>	<u>-</u>
Depreciation				
At 1 January 2019	2,775	-	1,200	408
Charge for the year	1,575	-	1,575	156
Disposals during year	-	-	-	(564)
At 31 December 2019	<u>4,350</u>	<u>-</u>	<u>2,775</u>	<u>-</u>
Net book value				
At 31 December 2019	<u>1,950</u>	<u>-</u>	<u>3,525</u>	<u>-</u>

8 Cash at Bank

	2019 £	2018 £
CAF Bank Ltd	252,171	113,974
NatWest Bank plc	22,504	41,337
CBF Deposit Fund	10,000	10,000
	<u>284,675</u>	<u>165,311</u>

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND
Notes to the accounts
31 December 2019

9 Reconciliation of Funds and movements on Reserves

	<i>Unrestricted Funds</i>	<i>Restricted income funds</i>								<i>Total restricted income funds</i>
		<i>US Donations</i>	<i>Bishop Radford Trust</i>	<i>Guildford Diocese</i>	<i>Women on the Front Line</i>	<i>St Luke's Hospital, Nablus</i>	<i>Melanesia</i>	<i>Burundi</i>	<i>Development Office</i>	
	£	£	£	£	£	£	£	£	£	£
At 1 January 2018	52,000	-	-	-	-	-	-	-	10,000	10,000
Income	176,517	191,918	130,000	6,890	7,000	11,180	-	-	10,000	356,988
Expenditure										
Charitable activities	(180,868)	(191,911)	(130,000)	(6,890)	(7,000)	(11,180)	-	(492)	-	(347,473)
Administration and finance costs	(4,031)	(7)	-	-	-	-	-	492	-	485
Raising funds	(10,618)	-	-	-	-	-	-	-	(13,333)	(13,333)
Net income for the year	(19,000)	-	-	-	-	-	-	-	(3,333)	(3,333)
At 31 December 2018	33,000	-	-	-	-	-	-	-	6,667	6,667
Year ending 31 December 2019										
Income	145,468	207,077	130,000	-	23,710	1,697	10,000	201	-	372,685
Expenditure										
Charitable activities	(121,999)	(207,077)	(130,000)	-	(23,710)	(1,697)	(10,000)	26	-	(372,458)
Administration and finance costs	(3,227)	-	-	-	-	-	-	(227)	-	(227)
Raising funds	(13,242)	-	-	-	-	-	-	-	(6,667)	(6,667)
Net income for the year	7,000	-	-	-	-	-	-	-	(6,667)	(6,667)
At 31 December 2019	40,000	-	-	-	-	-	-	-	-	-

US Donations, Bishop Radford Trust and Guildford Diocese

These funds represents donations received from the American Friends of the Archbishop of Canterbury's Anglican Communion Fund, a US charity, The Bishop Radford Trust and Guildford Diocese to finance certain specified grants to be made by the Trust or the Fund

Women on the Front Line, St Luke's Hospital, Nablus, Melanesia and Burundi

These funds represents donations received to provide funding for the Women on the Front Line project led by Mrs, Caroline Welby, a new ambulance for St Luke's Hospital, Nablus through a crowdfunding appeal, a chapel for the Sisters of Melanesia and schools in Burundi

Development Office

This fund represents a grant received from AllChurches Trust to assist in the establishment of a Development Office and its utilisation during the year

10 Analysis of Net Assets between funds

	<i>Unrestricted Funds</i>	<i>Restricted income funds</i>								<i>Total</i>
		<i>US Donations</i>	<i>Bishop Radford Trust</i>	<i>Guildford Diocese</i>	<i>Women on the Front Line</i>	<i>St Luke's Hospital, Nablus</i>	<i>Melanesia</i>	<i>Burundi</i>	<i>Development Office</i>	
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2019 are represented by:										
Fixed assets	1,950	-	-	-	-	-	-	-	-	1,950
Current assets										
Debtors	18,810	-	-	-	-	-	-	-	-	18,810
Cash at bank	89,995	45,000	130,000	-	-	980	10,000	8,700	-	284,675
Less	-	-	-	-	-	-	-	-	-	-
Current liabilities	(70,755)	(45,000)	(130,000)	-	-	(980)	(10,000)	(8,700)	-	(265,435)
Total net assets	40,000	-	-	-	-	-	-	-	-	40,000

	<i>Unrestricted Funds</i>	<i>Restricted income funds</i>								<i>Total</i>
		<i>US Donations</i>	<i>Bishop Radford Trust</i>	<i>Guildford Diocese</i>	<i>Women on the Front Line</i>	<i>St Luke's Hospital, Nablus</i>	<i>Melanesia</i>	<i>Burundi</i>	<i>Development Office</i>	
	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2018 are represented by:										
Fixed assets	3,525	-	-	-	-	-	-	-	-	3,525
Current assets										
Debtors	28,669	-	130,000	-	-	604	-	-	-	159,273
Cash at bank	94,342	45,000	-	-	-	10,576	-	8,726	6,667	165,311
Less	-	-	-	-	-	-	-	-	-	-
Current liabilities	(93,536)	(45,000)	(130,000)	-	-	(11,180)	-	(8,726)	-	(288,442)
Total net assets	33,000	-	-	-	-	-	-	-	6,667	39,667