

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

Charity No 1073955

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2018

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
	The Revd Canon Christopher Chivers	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	China
	The Revd Barry E Nichols	UK Treasurer
	Mrs Suzannah O'Brien	UK
	Mr Julian Roberts	UK
	Canon Margaret Swinson	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	
	CBF Church of England Deposit Fund Senator House, 85 Queen Victoria Street London EC4V 4ET	
SOLICITORS	Michelmores 12 th Floor, 6 New Street Square London EC4A 3BF	
INDEPENDENT EXAMINERS	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 2018

The Trustees present their report for the year ended 31 December 2018.

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. To this end in September 2016 we appointed a Development Officer to help develop our supporter base, maintain a database of donors, support fundraising campaigns and provide excellent supporter stewardship. The establishment of this role was supported by a generous grant from AllChurches Trust.

Volunteers

Much of the activity of the charity is undertaken by the trustees on a voluntary basis with administrative support from the Development Officer.

Achievement and performance

In 2018 the Friends received donations totalling £533,262, an increase when compared with 2017 when donations totalled £467,991.

These donations were:

- £191,795 being \$ 244,424 @ \$1.27 to £1 (2017-£176,903 being \$239,244 @ \$1.35 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 £309,272 from 80 individuals and trusts (2017 - £264,151 from 39 individuals and trusts) on which Gift Aid totalling £9,937 (2017 - £9,937) is also receivable. The 2017 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 £528,341 during the year (2017 - £406,621). Grants totalling £45,000 were made (2017 - £45,000) to support the Anglican Communion Office at the United Nations. £482,849 (2017 - £362,552) was granted to the Archbishop of Canterbury's Anglican Communion Fund. A balance of £33,000 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.

In November 2018 our Development Officer, Nicola Mackinnon, resigned because of family commitments. The trustees are extremely grateful to Nicola for establishing the Development Office so effectively. We wish her well for the future.

The trustees have taken this opportunity to reconsider the staffing structure of the Friends and the Fund in view of Nicola MacKinnon's resignation and the appointment in April 2018 of Safiya Nyirongo as Chief Executive of the Fund. We have 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. An appointment to this new role was made in January 2019.

We have maintained good relationships with the principal donors and are planning to continue broadening the donor base significantly 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 2019 total an estimated £33,000. This is a reduction from the 2017 policy of retaining the following twelve month's net operating expenses, which amounted to £52,000.

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. £39,380 (US\$50,185) of the grant from the American Friends emanated from donations from US investment managers.

99% of the income received was donated by way of grant. Administration costs represented 0.7% of income and Development costs borne by the Friends represented 2% of income.

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 a number of grants to support particular projects and, after retaining in reserves an amount to fund the following six month's 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	
Mr Alec Dawson	USA	
Ms Anne Noel Jones Dawson	USA	
The Revd Duncan Dormor	UK	Co-opted (appointed 1 November 2018)
Lady Green of Hurstpierpoint	UK	
The Most Revd Josiah Idowu-Fearon	Nigeria	Secretary General of the Anglican Communion
Ms Beverley Jullien	UK	Co-opted (appointed 1 November 2018)
The Most Revd Paul Kwong	China	Co-opted (appointed 1 January 2019)
Mr John E Merow	USA	(dec'd 12 January 2019)
The Revd Canon Philip Mounstephen	UK	(resigned 25 September 2018)
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

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

Our Development Officer, Nicola MacKinnon, was the charity's only employee until her resignation on 30 November 2018.

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.

Canon Philip Mounstephen resigned as a trustee on 25 September 2018 in view of his departure from CMS to become Bishop of Truro.

We welcome as trustees The Revd Canon Christopher Chivers, until recently Chair of USPG, Ms Beverley Jullien, the Chief Executive of the Mothers Union, The Revd Duncan Dormor, the Chief Executive of USPG and The Most Revd Paul Kwong, the Archbishop of Hong Kong and the Chair of the Anglican Consultative Council.



Lord Green of Hurstpierpoint

Chair

18 April 2019

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 2018, 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. Borucki FCA

Borucki & Co

Chartered Accountants and Registered Auditors

42 Radnor Road

Harrow HA1 1RZ

25 April 2019

THE FRIENDS OF THE ARCHBISHOP OF CANTERBURY'S ANGLICAN COMMUNION FUND
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2018

	Note	Unrestricted funds 2018 £	Restricted income funds 2018 £	Total 2018 £	Unrestricted funds 2017 £	Restricted income funds 2017 £	Total 2017 £
Income							
Donations							
American Friends of the Archbishop of Canterbury's Anglican Communion Fund		0	191,795	191,795	0	176,903	176,903
UK donations		156,217	153,055	309,272	251,553	12,598	264,151
Gift Aid on UK donations		18,430	2,015	20,445	9,712	225	9,937
Grant for Development Office		0	10,000	10,000	0	15,000	15,000
Administration services donated by Lambeth Palace		500	0	500	2,000	0	2,000
Prior year grants cancelled or reduced	3	1,250	0	1,250	0	0	0
Total donations		176,397	356,865	533,262	263,265	204,726	467,991
Investment income							
Interest receivable		120	123	243	150	48	198
Total income		176,517	356,988	533,505	263,415	204,774	468,189
Expenditure							
Charitable activities							
Grants made							
Grants for strategic initiatives	4	-	492	492	-	-831	-831
Grants for Anglican Communion representation and consultations		-	45,000	45,000	-	45,000	45,000
Archbishop of Canterbury's Anglican Communion Fund		180,868	301,981	482,849	217,837	144,715	362,552
Total grants approved in the year		180,868	347,473	528,341	217,837	188,884	406,721
Administration and finance costs							
Administration	5	4,031	20	4,051	4,682	29	4,711
Cost of events		-	-	-	1,242	0	1,242
Loss/(Gain) on exchange		-	-505	-505	-	861	861
Total Other costs		4,031	-485	3,546	5,924	890	6,814
Raising funds							
Development Office	6	10,618	13,333	23,951	2,654	21,424	24,078
Total expenditure		195,517	360,321	555,838	226,415	211,198	437,613
Net income for the year		-19,000	-3,333	-22,333	37,000	-6,424	30,576
Fund balances brought forward at the beginning of year							
		52,000	10,000	62,000	15,000	16,424	31,424
Fund balances carried forward at end of year		33,000	6,667	39,667	52,000	10,000	62,000

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

BALANCE SHEET

At 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Office equipment	7	-	406
Database		3,525	3,600
		<u>3,525</u>	<u>4,006</u>
Current assets			
Other debtors		159,273	9,944
Cash at bank	8	<u>165,311</u>	<u>151,206</u>
		324,584	161,150
Liabilities			
<i>Creditors falling due within one year</i>			
Due to connected charity		231,952	47,238
Other creditors		<u>56,490</u>	<u>55,918</u>
		288,442	103,156
Net current assets		<u>36,142</u>	<u>57,994</u>
Net assets		<u>39,667</u>	<u>62,000</u>
Funds			
<i>Unrestricted funds</i>		33,000	52,000
<i>Restricted funds</i>	9	<u>6,667</u>	<u>10,000</u>
		39,667	62,000



Lord Green of Hurstpierpoint

Chair of Trustees

18-Apr-19

1 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.

2 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.

Consolidated accounts have not been prepared as the subsidiary undertaking, The Anglican Investment Agency Limited, was a dormant company with a share capital of £100 and it was dissolved during the year.

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 expenditure over income of £19,000 on unrestricted funds, which at the year end amounted to £33,000. The trustee 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 2018

3 Prior year grants cancelled or reduced

Prior year grants cancelled or reduced were as follows:

	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £	Unrestricted Income funds 2017 £	Restricted Income funds 2017 £
2009 Province de l'Eglise Anglicane du Congo	1,250	-	-	-

4 Grants made

Grants made were as follows:

	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £	Unrestricted Income funds 2017 £	Restricted Income funds 2017 £
Grants for strategic initiatives				
Redevelopment of schools in Burundi (exchange adjustment)	-	492	-	-831
	-	492	-	-831
Grants for Anglican Communion representation and consultation				
Anglican Communion Office at the United Nations		45,000		
- Volunteer programme	-	0	-	10,000
- Environmental programme	-	0	-	15,000
- Core support - New York	-	0	-	20,000
	-	45,000	-	45,000
Archbishop of Canterbury's Anglican Communion Fund	180,868	301,981	217,837	144,715

5 Administration costs

Administration costs were as follows

	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £	Unrestricted Income funds 2017 £	Restricted Income funds 2017 £
Administration	626	20	2,352	29
Independent examiner's fees	390	-	390	-
Database - annual costs	1,440	-	740	-
Database - depreciation	1,575	-	1,200	-
Trustees' expenses	-	-	-	-
	4,031	20	4,682	29

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

Notes to the accounts

31 December 2018

6 Development Office costs

	Unrestricted Income funds 2018 £	Restricted Income funds 2018 £	Unrestricted Income funds 2017 £	Restricted Income funds 2017 £
Salaries	5,575	13,333	-	20,000
Employer pension contributions	917	-	-	1,000
Depreciation of office equipment	156	-	204	-
Other costs	3,970	-	2,450	424
	<u>10,618</u>	<u>13,333</u>	<u>2,654</u>	<u>21,424</u>

7 Fixed assets

	2018 <i>Database</i> £	2018 <i>Office equipment</i> £	2017 <i>Database</i> £	2017 <i>Office equipment</i> £
Cost				
At 1 January 2018	4,800	814	-	814
Additions during year	1,500	-	4,800	-
Disposals during year	-	(814)	-	-
At 31 December 2018	<u>6,300</u>	<u>-</u>	<u>4,800</u>	<u>814</u>
Depreciation				
At 1 January 2018	1,200	408	-	204
Charge for the year	1,575	156	1,200	204
Disposals during year	-	(564)	-	-
At 31 December 2018	<u>2,775</u>	<u>-</u>	<u>1,200</u>	<u>408</u>
Net book value				
At 31 December 2018	<u>3,525</u>	<u>-</u>	<u>3,600</u>	<u>406</u>

8 Cash at Bank

	2018 £	2017 £
CAF Bank Ltd	113,974	109,808
NatWest Bank plc	41,337	31,398
CBF Deposit Fund	10,000	10,000
	<u>165,311</u>	<u>151,206</u>

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

Notes to the accounts

31 December 2018

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>Hymns A & M</i>	<i>Guildford Diocese</i>	<i>St Luke's Hospital, Nablus</i>	<i>Women's Empowerment</i>	<i>Development Office</i>	
	£	£	£	£	£	£	£	£	£
At 1 January 2017	15,000	-	-	-	-	-	-	16,424	16,424
Income	263,415	176,951	-	-	11,698	-	1,125	15,000	204,774
Expenditure									
Charitable activities	(217,837)	(176,061)	-	-	(11,698)	-	(1,125)	-	(188,884)
Administration costs	(5,924)	(890)	-	-	-	-	-	-	(890)
Raising funds	(2,654)	-	-	-	-	-	-	(21,424)	(21,424)
Net income for the year	37,000	-	-	-	-	-	-	(6,424)	(6,424)
At 31 December 2017	52,000	-	-	-	-	-	-	10,000	10,000
Year ending 31 December 2018									
Income	176,517	191,919	130,000	7,000	6,890	11,180	-	10,000	356,989
Expenditure									
Charitable activities	(180,868)	(191,911)	(130,000)	(7,000)	(6,890)	(11,180)	-	-	(346,981)
Administration costs	(4,031)	(8)	-	-	-	-	-	-	(8)
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

US Donations, Bishop Radford Trust, Hymns A & M and Guildford Diocese

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

St Luke's Hospital, Nablus

This fund represents funds raised to provide a new ambulance for St Luke's Hospital, Nablus through a crowdfunding appeal

Women's Empowerment

This fund represents funds raised for a Women's Empowerment project led by Mrs Caroline Welby

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>Hymns A & M</i>	<i>Guildford Diocese</i>	<i>St Luke's Hospital, Nablus</i>	<i>Women's Empowerment</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	103,068	45,000	-	-	-	10,576	-	6,667	165,311
Less	-	-	-	-	-	-	-	-	-
Current liabilities	(102,262)	(45,000)	(130,000)	-	-	(11,180)	-	-	(288,442)
Total net assets	33,000	-	-	-	-	-	-	6,667	39,667

	<i>Unrestricted Funds</i>	<i>Restricted income funds</i>							<i>Total</i>
		<i>US Donations</i>	<i>Bishop Radford Trust</i>	<i>Hymns A & M</i>	<i>Guildford Diocese</i>	<i>St Luke's Hospital, Nablus</i>	<i>Women's Empowerment</i>	<i>Development Office</i>	
	£	£	£	£	£	£	£	£	£
Fund balances at 31 December 2017 are represented by:									
Fixed assets	4,006	-	-	-	-	-	-	-	4,006
Current assets									
Debtors	9,944	-	-	-	-	-	-	-	9,944
Cash at bank	96,206	45,000	-	-	-	-	-	10,000	141,206
Less	-	-	-	-	-	-	-	-	-
Current liabilities	(58,156)	(45,000)	-	-	-	-	-	-	(103,156)
Total net assets	52,000	-	-	-	-	-	-	10,000	52,000