Registered number: 2604444
Charity number: 1003666

THE ANGLICAN CENTRE IN ROME

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE ANGLICAN CENTRE IN ROME
(A Company Limited by Guarantee)

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THE ANGLICAN CENTRE IN ROME
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	The Rt Rev Michael Burrows, Chairman The Revd Clinton Wilson Mr Ashley Ellis Canon Margaret Anne Swinson Dr Christopher Scott Wells (resigned 13 November 2025) The Rt Revd Anthony Poggo Ms Suk Yee (Angel) Hon The Revd Canon James Hawkey Ms Louisa Mojela The Ven Dr William Jonathan Adam The Most Revd Dr Philip Leslie Freier The Very Revd Kurt Dunkle (resigned 13 November 2025) The Rt Revd Robert Innes
Company registered number	2604444
Charity registered number	1003666
Registered office	Anglican Centre in Rome St. Andrews House 16 Tavistock Crescent London W11 1AP
President	Archbishop of Canterbury
Company secretary	Dr Christopher Wells (Resigned 13 November 2025 The Ven Dr William Jonathan Adam (appointed 13 November 2025)
Independant Examiner	HaysMac LLP 10 Queen Street Place London EC4R 1AG

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the The Anglican Centre in Rome for the year 1 January 2025 to 31 December 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

Policies and objectives

The Anglican Centre in Rome ("the Centre") exists to advance Christian unity, particularly between the Anglican Communion and the Roman Catholic Church. The charity seeks to strengthen ecumenical relations through prayer, study, dialogue, hospitality and collaborative witness.

The company was established to manage the activities of the Centre on behalf of the Anglican Communion and to raise the funds necessary to support those activities. Situated in Rome, the seat of the Roman Catholic Church, the Centre occupies a unique position in fostering relationships between the Anglican Communion, the Holy See and other Christian traditions.

The Centre's principal objectives are:

- To encourage closer relations and mutual understanding between Anglicans and Roman Catholics.
- To provide a place of hospitality, meeting and dialogue for church leaders, scholars, pilgrims and visitors.
- To promote theological reflection and ecumenical engagement through seminars, conferences, lectures and publications.
- To support prayer and worship as an expression of the search for Christian unity.
- To provide educational and learning opportunities relating to Anglicanism, ecumenism and church history.

The Centre provides theological resources, educational opportunities, publications and liaison with churches and Vatican institutions. It also maintains a specialist library and facilities for study, worship, meetings and hospitality.

In planning its activities, the Trustees have had due regard to the Charity Commission's guidance on public benefit, including the guidance relating to charities advancing religion. The Trustees are satisfied that the activities undertaken during the year furthered the charity's purposes for the public benefit.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and activities (continued)

Achievements and performance

Main achievements of the Company

The year marked a significant period of transition for the Anglican Centre in Rome. Archbishop Ian Ernest completed his mandate as Director in January 2025 following more than five years of service. Prior to his departure, Archbishop Ernest and his wife Kamla were received in a private audience by Pope Francis, and Archbishop Ernest participated alongside the Pope in the annual Week of Prayer for Christian Unity celebrations.

The Board of Governors had previously announced the appointment of Bishop Anthony Ball as the new Director. Following his commissioning on 6 May 2025, Bishop Anthony Ball assumed his responsibilities fully in Rome during the autumn. His appointment brings significant experience in Anglican-Roman Catholic relations and international ministry.

Fundraising activities and income generation

The Centre continued to benefit from the support of Friends organisations and donors throughout the Anglican Communion and beyond.

A significant fundraising and awareness-raising event was held in Hong Kong in September 2025 by the Hong Kong Friends of the Anglican Centre in Rome. The charity concert brought together church leaders, musicians and supporters and generated a substantial donation towards a project to digitise the Centre's specialist library while increasing international awareness of the Centre's work and mission.

Staff and Volunteers

The Very Revd Jim Linthicum, our Associate Priest for the past two years, returned to his hospital chaplaincy in the UK. The Revd Jonathan Denson was our Scholar-in-residence. The Revd Jules Cave-Bergquist was appointed as Chaplain. Ms Rebecca Porter joined the team as Director’s Assistant and Ms Hureem Salas took over as Projects Manager.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

It is the company’s objective to eliminate the operating deficit within 2 to 3 years and maintain at least a breakeven position. It also intends to raise funds to increase the Endowment Fund in order to secure the future of the Centre in the longer term. The company is prohibited by its Memorandum and Articles of Association from paying dividends.

Material investments policy

Under the memorandum and articles, the company has the power to make any investment which the directors think fit. It is the company’s current policy to hold approximately 50% of the value of the Endowment Fund in equity investments managed in accordance with the ethical policies recommended by the Church of England. In addition, approximately 10% is invested in a UK Property Fund for Charities.

Principal funding

The principal funding sources are the archbishops and bishops of the Anglican Communion, together with individuals, trusts and parishes.

Results for the year

The charity reported total income of £149,513 during the year ended 31 December 2025 (2024: £331,198), comprising donations of £137,436, income from seminars of £4,607 and investment income of £7,470.

Total expenditure amounted to £374,920 (2024: £404,367), comprising charitable expenditure of £374,920 (2024: £390,681). Charitable expenditure included administrative expenses of £360,762, seminar costs of £9,838 and governance costs of £4,320.

The charity therefore recorded a net expenditure before investment gains of £225,407 (2024: net expenditure of £73,169). After recognising net investment gains of £947 (2024: gains of £4,714), the overall net expenditure for the year was £224,460 (2024: £68,455).

In accordance with the Trustees' reserves strategy and the need to support the ongoing activities of the Centre, £224,460 was transferred from the Endowment Fund to unrestricted funds during the year to meet operational expenditure. As a result, unrestricted funds were fully utilised by the year end.

Total funds carried forward at 31 December 2025 amounted to £661,522 (2024: £885,981), comprising Endowment Funds of £556,831 (2024: £781,291) and Restricted Funds of £104,690 (2024: £104,690).

The charity's net assets at 31 December 2025 were £661,521 (2024: £885,981), including cash balances of £578,863 (2024: £739,479). The Trustees consider that the charity remains financially stable and, having reviewed forecasts and available resources, are satisfied that the charity is able to continue as a going concern.

Structure, governance and management

Constitution

The Anglican Centre in Rome is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. The charity is registered with the Charity Commission and operates in accordance with its charitable objects.

Each member of the company undertakes to contribute such amount as may be required, not exceeding £1, in the event of the company being wound up while they are a member or within one year thereafter.

Methods of appointment or election of Trustees

The Trustees, who are also directors of the charitable company for the purposes of company law, are known as the Board of Governors.

Governors are appointed in accordance with the provisions of the Articles of Association. The Board seeks to ensure that its membership reflects an appropriate balance of skills, knowledge and experience relevant to the governance and strategic oversight of the charity. New Governors receive an induction covering the charity's objectives, activities, governance arrangements and legal responsibilities.

The Board reviews its composition periodically and considers succession planning to ensure that an appropriate mix of expertise is maintained.

Structure, governance and management (continued)

Organisational structure and decision-making policies

The Board of Governors is responsible for the overall governance, strategic direction and financial sustainability= of the charity. The Governors meet regularly during the year to consider matters relating to strategy, operational= performance, financial oversight, risk management and compliance with relevant legal and regulatory= requirements.

The Board delegates day-to-day management and administration of the charity to the Director of the Anglican= Centre in Rome. The Director is responsible for implementing the strategic objectives set by the Governors,= managing staff and volunteers, overseeing the Centre's programmes and activities, and maintaining= relationships with key stakeholders, including representatives of the Anglican Communion, the Holy See and= other ecumenical partners.

The Governors receive regular reports from the Director and other senior officers to enable them to monitor the= charity's activities and performance against its objectives.

Major strategic decisions are reserved to the Board of Governors. Operational decisions are delegated to the= Director within limits established by the Governors. Financial authority levels and reporting requirements are= maintained to ensure appropriate oversight of expenditure and resources.

The Governors consider that these governance arrangements provide an effective framework for the= stewardship of the charity and support the delivery of its charitable purposes.

Pay policy for key management personnel

The Governors are responsible for setting the remuneration of senior staff. In determining remuneration levels,= the Governors take account of the responsibilities of the role, relevant market comparisons within the charitable= and ecclesiastical sectors, the financial position of the charity and the need to attract and retain individuals with= the appropriate skills and experience.

All remuneration decisions are reviewed periodically by the Governors to ensure they remain appropriate and= consistent with the charity's objectives and available resources.

Related party relationships

The Anglican Centre in Rome works closely with a number of Friends organisations and supporters throughout= the Anglican Communion and internationally. These organisations promote awareness of the charity's work and= provide valuable fundraising and advocacy support.

Whilst operating independently, the Centre maintains close relationships with Anglican provinces, dioceses,= ecumenical partners and Vatican institutions in furtherance of its charitable objectives.

Structure, governance and management (continued)

Financial risk management

The Governors have responsibility for identifying, reviewing and managing the principal risks facing the charity. Risk management is incorporated into the charity's governance and decision-making processes.

The principal risks considered by the Governors include financial sustainability, fundraising performance, key personnel dependency, operational continuity and reputational risk. Appropriate controls and procedures are maintained to mitigate these risks, including regular financial monitoring, budgetary controls, succession planning and ongoing review of operational activities.

The Governors are satisfied that systems and procedures are in place to identify and manage major risks to which the charity is exposed.

Plans for future periods

The Trustees remain committed to strengthening the Centre's role as a place of encounter, hospitality, theological engagement and Christian witness.

During 2026, the Centre intends to:

- Continue its programme of monthly seminars and educational events.
- Develop residential courses and study programmes incorporating field visits and ecumenical learning opportunities.
- Expand digital engagement through online participation and resources.
- Continue development of international Friends organisations and fundraising initiatives.
- Progress plans to digitise and preserve the Centre's library resources.

The Trustees believe that these initiatives will further the Centre's charitable purposes and strengthen its contribution to ecumenical dialogue and Christian unity in the years ahead.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

M. Burrows

.....
The Rt Revd Michael Burrows
Chair of Trustees
Date: 22/09/2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of The Anglican Centre in Rome ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: Andrew Roberts Dated: 22/09/2026

Andrew Roberts
FCA
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

THE ANGLICAN CENTRE IN ROME
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income and endowments from:						
Donations and legacies		**137,436**	**-**	**-**	**137,436**	*312,184*
Charitable activities		**4,607**	**-**	**-**	**4,607**	*5,965*
Investments		**7,470**	**-**	**-**	**7,470**	*13,049*
Total income and endowments		**149,513**	**-**	**-**	**149,513**	*331,198*
Expenditure on:						
Raising funds		**-**	**-**	**-**	**-**	*13,686*
Charitable activities	2	**374,920**	**-**	**-**	**374,920**	*390,681*
Total expenditure		**374,920**	**-**	**-**	**374,920**	*404,367*
Net expenditure before net gains on investments		**(225,407)**	**-**	**-**	**(225,407)**	*(73,169)*
Net gains on investments		**947**	**-**	**-**	**947**	*4,714*
Net expenditure		**(224,460)**	**-**	**-**	**(224,460)**	*(68,455)*
Transfers between funds	10	**224,460**	**-**	**(224,460)**	**-**	*-*
Net movement in funds		**-**	**-**	**(224,460)**	**(224,460)**	*(68,455)*
Reconciliation of funds:						
Total funds brought forward		**-**	**104,690**	**781,291**	**885,981**	*954,436*
Net movement in funds		**-**	**-**	**(224,460)**	**(224,460)**	*(68,455)*
Total funds carried forward		**-**	**104,690**	**556,831**	**661,521**	*885,981*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 21 form part of these financial statements.

THE ANGLICAN CENTRE IN ROME
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2604444

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
Tangible assets	6		**2,622**		*8,467*
Investments	7		**156,771**		*162,972*
			159,393		*171,439*
Current assets					
Debtors	8	**2,759**		*23,162*	
Cash at bank and in hand		**578,863**		*739,479*	
		581,622		*762,641*	
Current liabilities					
Creditors: amounts falling due within one year	9	**(79,494)**		*(48,099)*	
Net current assets			**502,128**		*714,542*
Total net assets			**661,521**		*885,981*
Charity funds					
Endowment funds	10		**556,831**		*781,291*
Restricted funds	10		**104,690**		*104,690*
Unrestricted funds	10		**-**		*-*
Total funds			**661,521**		*885,981*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

.....
The Rt Revd Michael Burrows
Chair of Trustees
Date: 22/09/2026

The notes on pages 12 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The company is limited by guarantee and does not have a share capital. Each member of this company undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required but not exceeding £10.

The 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 financial statements 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) issued on 16 July 2014 and the Charities Act 2011. The company constitutes a public benefit entity as defined by FRS 102. The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

1.2 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 charity 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.

1.3 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.
Governance costs comprise of expenditure on compliance with and advice on constitutional and statutory matters.

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Long-term leasehold property	-	2%
Office equipment	-	7%

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1. Accounting policies (continued)

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

The Endowment Fund, which is an expendable endowment fund, represents funds raised by an Appeal to the members of the worldwide Anglican Communion. It is the intention of the directors to build up this fund in order to provide income for the benefit of The Anglican Centre in Rome on the basis that, if necessary, it may be expended to meet existing or future operating deficits.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	**Total 2025 £**
Administrative Expenses	360,762	**360,762**
Direct cost of seminars	9,838	**9,838**
Goverenence cost	4,320	**4,320**
	374,920	**374,920**

	Unrestricted funds 2024 £	*Total 2024 £*
Administrative Expenses	*380,006*	*380,006*
Direct cost of seminars	*6,430*	*6,430*
Goverenence costs	*4,245*	*4,245*
	390,681	*390,681*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

3. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,750 *(2024 - £Nil)*, and accounts preperation services of £5,250 (*2024 - £Nil*).

4. Staff costs

	2025 £	*2024 £*
Wages and salaries	**92,193**	*75,577*
Social security costs	**41,083**	*51,361*
Contribution to defined contribution pension schemes	**18,294**	*10,120*
	151,570	*137,058*

The average number of persons employed by the Company during the year was as follows:

	2025 No.	*2024 No.*
Charitable Activities	**3**	*3*
Generating funds	**1**	*1*
	4	*4*

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees are deemed to be the key management personnel of the charity and their remuneration in both current and prior year was £Nil.

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, expenses totalling £4,358 were reimbursed to Trustees *(2024 - £NIL*.

6. Tangible fixed assets

	Long-term leasehold property £	Office equipment £	Total £
Cost or valuation			
At 1 January 2025	**251,944**	**42,857**	**294,801**
At 31 December 2025	**251,944**	**42,857**	**294,801**
Depreciation			
At 1 January 2025	**244,283**	**42,051**	**286,334**
Charge for the year	**5,039**	**806**	**5,845**
At 31 December 2025	**249,322**	**42,857**	**292,179**
Net book value			
At 31 December 2025	**2,622**	**-**	**2,622**
At 31 December 2024	*7,661*	*806*	*8,467*

7. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 January 2025	**162,972**
Revaluations	**(6,200)**
At 31 December 2025	**156,772**
Net book value	
At 31 December 2025	**156,772**
At 31 December 2024	*162,972*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

8. Debtors

	2025 £	*2024 £*
Due within one year		
Other debtors	**2,759**	*23,162*
	2,759	*23,162*

9. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Other taxation and social security	**1,290**	-
Other creditors	**62,455**	*43,249*
Accruals and deferred income	**15,749**	*4,850*
	79,494	*48,099*

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
General Funds - all funds	**-**	**149,513**	**(374,920)**	**224,460**	**947**	**-**
Endowment funds						
Endowment Funds - all funds	**781,291**	**-**	**-**	**(224,460)**	**-**	**556,831**
Restricted funds						
Bursaries Fund	**100,794**	**-**	**-**	**-**	**-**	**100,794**
Travel Fund	**3,896**	**-**	**-**	**-**	**-**	**3,896**
	104,690	**-**	**-**	**-**	**-**	**104,690**
Total of funds	**885,981**	**149,513**	**(374,920)**	**-**	**947**	**661,521**

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2024* £
Unrestricted funds						
General Funds - all funds	*-*	*331,198*	*(404,368)*	*68,456*	*4,714*	*-*
Endowment funds						
Endowment Funds - all funds	*849,747*	*-*	*-*	*(68,456)*	*-*	*781,291*
Restricted funds						
Bursaries Fund	*100,794*	*-*	*-*	*-*	*-*	*100,794*
Travel Fund	*3,896*	*-*	*-*	*-*	*-*	*3,896*
	104,690	*-*	*-*	*-*	*-*	*104,690*
Total of funds	*954,437*	*331,198*	*(404,368)*	*-*	*4,714*	*885,981*

11. Funds Description

Endowment Fund
The Endowment Fund, which is an expendable endowment fund, represents funds raised by an Appeal to the members of the worldwide Anglican Communion. It is the intention of the directors to build up this fund in order to provide income for the benefit of The Anglican Centre in Rome on the basis that, if necessary, it may be expended to meet existing or future operating deficits. In each year the surplus of deficit generated is transferred from the general fund to the endowment fund

Bursaries Fund
The Bursaries Fund represents funds donated to enable Catholics and Anglicans to attend courses together to strengthen and encourage ecumenical relations and also funds raised to enable Anglican clergy from the developing world to attend courses at the Centre.

Travel Fund
The Travel Fund represents funds raised to finance travel expenses incurred by Governor to attend meetings.

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,622	-	-	**2,622**
Fixed asset investments	-	-	156,772	**156,772**
Current assets	76,872	104,690	400,060	**581,622**
Creditors due within one year	(79,494)	-	-	**(79,494)**
Difference	-	-	-	**1**
Total	-	104,690	556,832	**661,522**

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Endowment funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*8,467*	*-*	*-*	*8,467*
Fixed asset investments	*-*	*-*	*162,972*	*162,972*
Current assets	*39,632*	*104,690*	*618,319*	*762,641*
Creditors due within one year	*(48,099)*	*-*	*-*	*(48,099)*
Total	*-*	*104,690*	*781,291*	*885,981*

13. Operating lease commitments

At 31 December 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	*2024 £*
Property leases		
Not later than 1 year	**36,873**	*45,663*
Later than 1 year and not later than 5 years	**62,057**	*98,931*
	98,930	*144,594*

14. Change to accounts preparation method

It is noted that in prior years the accounts have been presented as consolidated accounts, consolidating the results of the charity (UK operation) with the results of the operations in Rome. During the preparation of the accounts for the year ended 31 December 2025 the structure was reviewed and it was noted that the Italian operations are not within a seperately registered subsidiary, as such in the current year the accounts have been re-presented as a single entity.

There have been no changes to the underlying results as previously presented.