incorporated as

Gafcon UK

Trustees' Report

and

Financial Statements for the period ended

31 March 2026

Registered Charity number: 1187303

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INTRODUCTION

The board of trustees of Gafcon Europe presents its report and financial statements for the 12 months to 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 12 and comply with the Charities Act 2011, and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

PURPOSES AND ACTIVITIES

Gafcon UK, operating under the name Gafcon Europe, is the local expression of the global Anglican movement known as Gafcon. We share the vision of multi-cultural, biblically faithful Anglicanism and a renewed Anglican Communion, united around common faith as expressed in the Gafcon Jerusalem Declaration, committed to proclaiming Christ faithfully to our nations and beyond.

We are a fellowship of lay people, clergy and bishops from across England, Scotland, Wales and mainland Europe, inspired by the Gafcon vision, praying together and supporting one another in our common task of preserving the apostolic message, making disciples and reaching out to a needy world. Our main activities to date include communication through newsletters and website, contributing to scholarships for Gafcon bishops, networking among Anglican leaders and gathering consultations.

Most of our supporters are found in the historic national churches in the different nations, but our network also includes those within the Free Church of England and the Anglican Network in Europe.

The trustees have referred to the legal requirement contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set. Gafcon Europe works to strengthen the church and advance the Christian religion in society. It promotes understanding of the worldwide church and fostering good relationships between Anglican Christians of different nations.

ACHIEVEMENTS AND PERFORMANCE

Subscribers

Since its formation in January 2020 our regular email newsletters have kept our subscribers informed and connected to other authentic Anglicans in the UK and Europe. There were 920 subscribers at 31 March 2025. Members of different networks are represented on the Council of Reference which meets regularly for consultation.

FINANCIAL REVIEW

Details of the Gafcon Europe income and expenditure for the year are set out on page 9. Income for the year was £49,515 and expenditure was £17,627. This resulted in a surplus of £31,888 largely due to the increased donations received this year which has allowed us to build up our reserves.

Reserves policy

In defining its reserves policy, the trustees have considered the level of free reserves it is appropriate for the charity to hold, in order to ensure its financial sustainability, strategic development and be able to continue to operate in the event that unforeseen circumstances arise. It has taken into account the reliability and continuation of future income generation and donations, timing of cash flows and working capital requirements.

The trustees consider that it would be prudent to retain an amount equivalent to six to nine months of the forthcoming year's anticipated income - for 2026-27 this would be between £9,000 and £13,500. The free reserves at 31 March 2026, £37,374, are above the range of its reserves policy but we have had a jump in income which is to be used at a future date.

Going concern

The trustees have reviewed its status as a going concern. Consideration of cash flows and budgeted expenditure on an ongoing 12 monthly basis provide the board with sufficient ability to make appropriate financial decisions. A balanced model of income generation has been achieved and the costs of meeting the future needs of potential beneficiaries are assessed in the light of our current source of funds.

The trustees are satisfied that it is appropriate for the financial statements to be prepared on a going concern basis, and that there are no material uncertainties that may cast doubt on this assumption for at least 12 months from the approval of these accounts.

FUTURE PLANS

The trustees review the aims, objectives and activities of the charity each year and its capacity to deliver them. Gafcon UK has further developed relationships with partners which complement its aims and expect to see further readers and financial supporters directed to its website. The Board is responsible for the delivery of the aims, as below, that are geared to all orthodox Anglicans and those in the wider sphere of influence they have access to:

Grow and increase our support of orthodox Anglicans

Review objectives which reset the Anglican Communion ensuring our support for those who are unable to remain in the historic national churches in England, Wales, Scotland and elsewhere in Europe and continuing to stand with and support the efforts of those faithful Anglicans who uphold biblical orthodoxy and remain within them.

- Achieve a distinctive position whilst working with partners who share our vision.
- Review our communications and ensure they are tailored to support the needs of faithful, biblically orthodox, broad-based, global Anglicanism.
- Review how our communications provide resources and signposting to partners' publications.

REFERENCE AND ADMINISTRATIVE DETAILS

Status	Gafcon UK is a charitable incorporated organisation. It was registered as a charity on 10 January 2020.
Governing document	Gafcon UK is governed by its constitution as adopted on 10 January 2020.
Charity number	1187303
Principal office	Christ Church Central, The DQ Centre, Fitzwilliam Street, Sheffield S1 4JR
Trustees	Rev'd David McClay – appointed 20th June 2025 – Chair, Mrs Jane Krammer – Vice Chair, Rev'd Martin Mills, Rt Rev'd Andrew Lines, resigned 30 March 2026, Rev'd Melanie Prince, Dr Chik Kaw Tan, Mr Paul Bugden, resigned 16 May 2025, Dr Piyush Jani, Mr Richard Borgonon – appointed 7th November 2025, Rev'd Stephen Walton – appointed 7th November 2025, Rev'd Ian Ferguson – appointed 7th November 2025.
Banker	CAF Bank, 25 Kings Hill Ave, Kings Hill, West Malling ME19 4JQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of trustees

As set out in the constitution, the board of trustees comprises a minimum of three and not more than twelve members of Gafcon UK who may serve up to three terms of three years to be elected by the trustees at the AGM. Board members may appoint a chair. On 20th June Bishop David was elected as Chair of the Charity and took over this role from Martin Milly, the interim chair. Trustees are given appropriate training, relevant to their knowledge and experience, once appointed.

Organisation

The board is responsible for the administration of the charity. Operationally the board engages various suppliers and individuals to assist them with legal matters and the publishing of newsletters and articles. The board meets at least quarterly and from time to time appoints committees to undertake delegated tasks. The trustees are grateful to Andrew Symes for his help with secretarial, editorial and communications work.

Related parties

None of the trustees receives remuneration or benefits from their work with the charity. Trustees are invited to declare any relevant interests at each board meeting and have not reported any relevant interests or transactions.

Fundraising

Gafcon UK does not engage in public fundraising and does not use professional fundraisers or commercial participators.

Risk management

A risk management document clearly defines the roles of the board, in identifying and managing risk, and how the register of risks should be used operationally. The board identifies key risks and discusses the impact, likelihood and the risk management in place to mitigate these risks.

The key risks currently identified by the board are that firstly Gafcon UK might not have sufficient resource to co-ordinate media and events that provide the essential guidance and voice for its audience – this is mitigated by a rebalancing of activities within the limits of available resources and growth in fundraising and the number of donors. Secondly, reputational damage. Gafcon UK's commentary on the Church of England and contemporary views is misunderstood and compromises the ongoing work of the charity – this is mitigated by an involvement of all trustees in current issues and ensuring the positive message of the Church's mission is prominent.

The trustees are satisfied that appropriate steps are being taken to manage these risks, and that sufficient procedures are in place to assess the effectiveness of risk management.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements 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 in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPROVAL

The trustees' annual report was approved by the trustees on 18 June 2026 and signed on their behalf by

David McClay
Chair

Jane Krammer
Vice chair

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of Gafcon Europe on the accounts for the year ended 31st March 2026 set out on pages 8 to 14**.**

Respective responsibilities of the trustees and the 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(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to

• examine the accounts (under section 145 of the Act),

• to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and

• to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 on whether the accounts show "a true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

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

• to keep proper accounting records in accordance with section 130 of the Act and

• to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 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.

Heather Cheesman FCA

104 Stockbridge Road
Chichester
W. Sussex
PO19 8QP

Date 16th June 2026

Statement of Financial Activities for the period ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Total funds £
Income from:					
Donations and legacies	2	49,431	-	49,431	8,945
Charitable activities		-	-	-	-
Other (including fundraising)		84	-	84	-
Total Income		49,515	-	49,515	8,945
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	3	16,567	-	16,567	17,211
Other		1,060	-	1,060	-
Total Expenditure		17,627	-	17,627	17,211
Net income/(expenditure) before transfers		31,888	-	31,888	(8,266)
Transfers between funds		-	-	-	-
Net movement in funds for the year		31,888	-	31,888	(8,266)
Reconciliation of funds:					
Balances brought forward	6	5,486	-	5,486	13,752
Balances carried forward	6	37,374	-	37,374	5,486

Balance Sheet at 31 March 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Total funds £
Fixed Assets					
Tangible Fixed Assets		-	-	-	-
Current Assets					
Cash at bank and in hand		38,374	-	38,374	5,679
		38,374	-	38,374	5,679
Creditors – amounts falling due within one year	5	1,000	-	1,000	193
Net Current Assets		37,374	-	37,374	5,486
Creditors – amounts falling due after more than one year		-	-	-	-
Total Net Assets		37,374	-	37,374	5,486
Represented by		-	-	-	-
General fund	6	37,374	-	37,374	5,486

1 Summary of significant accounting policies

1.1 General information

GAFCON UK is incorporated in the United Kingdom as a charitable incorporated organisation. The registered office address is detailed on page 5 of the accounts.

The charity aims to support Anglicans and strengthening leadership through the Church's orthodox teaching.

1.2 Basis of preparation of financial statements

The financial statements of the charitable incorporated organisation which meets the definition of a public benefit entity under FRS 102 have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

These financial statements are presented in pound sterling (GBP) as that is the currency in which all the company's transactions are denominated.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In the course of preparing the financial statements, no critical judgements have been made by management in applying the charity's accounting policies. There are no accounting estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.3 Going Concern

The trustees have considered the financial position of the charity and its business plan and believe there are adequate resources to continue to fulfil its charitable objectives for the foreseeable future. The principle risk is its ability to generate sufficient income to cover the costs of meeting these objectives. There are no material uncertainties that would impact on the charity's ability to continue. Accordingly the going concern basis is adopted in preparing this annual report and accounts.

1.4 Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

1.5 Income

Income is recognised in the Statement of Financial Activities when received. Donations and gifts are split between restricted and unrestricted funds in accordance with the terms of the donation.
The following specific policies are applied to particular categories of income:

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Interest on funds held on deposit is included when received.

1.6 Expenditure

Expenditure is recognised 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. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees when applicable and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

1.7 Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Improvement to property - 10% straight line
Fixtures and fittings - 25% reducing balance

1.8 Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred.

1.9 Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting of its liabilities.

1.9 Financial instruments (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Donations

	Unrestricted £	Restricted £	2026 Total £	2025 Total £
Voluntary income				
Donations	49,431	-	49,431	8,945
Other income				
Interest	84	-	84	-
Total Income	49,515	-	49,515	8,945

3 Analysis of expenditure

	Unrestricted £	Restricted £	2026 Total £	2025 Total £
Charitable Activities				
Other direct costs	16,567	-	16,567	16,761
Other costs				
Governance	1,000	-	1,000	-
Bank charges	60	-	60	
Office, IT, communications & other	-	-	-	450
Total Expenditure	17,627	-	17,627	17,211

4 Trustees remuneration & Related Party transactions

Gafcon UK considers the key management personnel of the organization are the trustees. No trustee was remunerated for any services. There were no employees during the period.

Trustees were paid a total of £910 for trustee expenses

5 Creditors – amounts falling due within one year

	2026 £	2025 £
Accrued expenses	1,000	193

6 **Statement of funds**	At 31 March 2025 £	Income £	Expenditure £	At 31 March 2026 £
General fund	5,486	49,515	17,627	37,374

The unrestricted funds represent the free funds of Gafcon UK which are not designated for particular purposes.

Unrestricted Funds:	At 31 March 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General Fund	7,752	8,945	17,211	6,000	5,486
Designated funds – Programmes	2,000	-	-	(2,000)	-
Designated funds - Conferences	4,000	-	-	(4,000)	-
Total Unrestricted funds	13,752	-	-	-	5,486

The designated funds represent funds set aside for initiatives arising from the Gafcon Primates programmes and assisting those who need financial support to attend Gafcon conferences.