

# THE LAMBETH CONFERENCE

(A Charitable Company Limited by Guarantee)

**LAMBETH**  
**CONFERENCE**

God's Church for God's world



## REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED**  
**31 DECEMBER 2021**

**Registered Charity No. 1121679**

**Company No. 05985741**

**THE LAMBETH CONFERENCE  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 31 DECEMBER 2021**

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## **THE LAMBETH CONFERENCE**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS**

#### **CONSTITUTION**

The Lambeth Conference was incorporated by guarantee on 1 November 2006. It has no share capital and is a registered charity. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the charity and members of the Board of Trustees are also the Directors of the charity for the purpose of Company law.

#### **TRUSTEES**

The trustees during the financial year ending 31 December 2021 and up to the date of the signing of this trustees' report were the following:

Lord Stephen Green	(Chair from 16 November 2020)
Mr Carl Hughes	
The Most Reverend Josiah Idowu-Fearon	
The Right Reverend Emma Ineson	(appointed 1 January 2021)
Ms Beverley Jullien	
Mr Christopher Lawrence	
Mrs Adebimpe Nkontchou	(appointed 1 January 2021)
Mr Julian Roberts	
Mr Roland Rudd	(appointed 1 January 2021)
The Right Reverend Timothy Thornton	
Professor Michael Wright	(until 28 May 2022)

<b>COMPANY SECRETARY</b>	Mrs Michaela Southworth (until 27 January 2021) Mrs Michelle Ormesher (appointed 27 January 2021)
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<b>REGISTERED OFFICE</b>	St Andrew's House 16 Tavistock Crescent Westbourne Park LONDON W11 1AP
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<b>SOLICITORS</b>	Winckworth Sherwood 16 Beaumont Street OXFORD OX1 2LX
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<b>AUDITORS</b>	Mazars LLP Chartered Accountants & Statutory Auditors 6 Sutton Plaza Sutton Court Road Sutton SURREY SM1 4FS
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<b>BANKERS</b>	Royal Bank of Scotland 49 Charing Cross LONDON SW1A 2DX
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## **ANNUAL REPORT OF THE TRUSTEES**

The trustees are pleased to present this report and Financial Statements for the year ended 31 December 2021.

### **Structure, Governance and Management**

**The Lambeth Conference Company.** Up to and including the 1998 Lambeth Conference, the business and financial activities of Lambeth Conferences had been subsumed into the Anglican Consultative Council which is itself a registered charity. It was decided in 2006, however, that the scale and turnover of the conference made it more sensible to create a separate charitable company limited by guarantee. The company was accordingly incorporated by guarantee on 1 November 2006.

The primary object of the charity is the advancement of the Christian faith and in particular for promoting mutual understanding and collective spiritual formation among the bishops of the Anglican Communion. In October 2018 these objects were extended to include “for the advancement of education, by teaching and training the bishops and spouses of bishops of the worldwide Anglican Communion to fulfil their roles”.

The company has no share capital and is a registered charity. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the charity and members of the Board of Trustees are also the directors of the charity for the purpose of company law.

The Anglican Communion is a worldwide fellowship of 41 Provinces and 6 other churches which are held together by bonds of affection and common loyalty, expressed through links with the Archbishop of Canterbury as the focus for unity, and the “Instruments of Communion” which are -

- **The Archbishop of Canterbury:** The Provinces and Churches are all in communion with the See of Canterbury in the Church of England, and thus the Archbishop of Canterbury, in his person and ministry, is the unique focus of Anglican unity. He is host of the Lambeth Conference, convener of the Primates’ Meeting, and is President of the Anglican Consultative Council. The 105th Archbishop of Canterbury in succession to Saint Augustine, the Most Revd and Rt Hon Justin Welby, was enthroned in March 2013.
- **The Lambeth Conference:** Every ten years or so, the Archbishop of Canterbury invites the bishops of the Anglican Communion to join with him in prayer, study and discernment. In 1867, Lambeth Palace hosted the first meeting but in recent years, because of increasing numbers the conference moved to Canterbury. The Archbishop of Canterbury announced in January 2016 that there would be a Lambeth Conference in 2020. Planning began during 2016, and in September 2017, Mr Phil George was appointed as the CEO with the task of overseeing all plans and preparations for the Lambeth Conference 2020. Invitations to the Lambeth Conference were sent in November 2018, online registrations began in December 2018 and increased during 2019. There was a very strong response to the invitation and registrations were very positive.

Due to the Covid-19 pandemic – and after consultation by the Archbishop of Canterbury with the primates of the Anglican Communion – the trustees agreed to a rescheduling of the conference until July/August 2022.

- **The Primates' Meeting:** Since 1979, the Archbishop of Canterbury has invited the primates (i.e. the presiding bishop, archbishop or moderator) of the Anglican provinces to join him in regular meetings for consultation, prayer and reflection on theological, social and international matters. A meeting of the primates was held by video conference in November 2021 and primates were able to gather in person in London in March 2022.
- **The Anglican Consultative Council (ACC):** In 1968, the bishops of the Lambeth Conference proposed the establishment of a body representative of all orders (bishops, clergy and laity) of the churches, which could co-ordinate aspects of international Anglican ecumenical and mission work. With the consent of the legislative bodies of all the provinces, the Anglican Consultative Council was established and has met regularly since. The last meeting was in April 2019 in Hong Kong with the next meeting scheduled for February 2023 in Ghana.

### **Impact of Covid-19**

With attending delegates representing over 165 countries and the imposed travel restrictions, a 2021 conference was considered and subsequently ruled out as it was considered too early to risk. A 2022 conference was then agreed. Early indications are that the majority of registered delegates are still planning to attend the 2022 conference in person. For those who for travel or health reasons cannot attend in person, key parts of the conference will be made available online using a secure portal.

Our event cancellation insurance, purchased in December 2018, has provided protection for increased costs as a result of a two-year postponement.

Meanwhile the trustees are confident that:

- The vast majority of paid attendance fees have not been refunded and are being rolled over to 2022.
- In a minority of cases, refunds have been made but bishops are expected to re book nearer the new date and for some, deposits are still held.
- There has been a small number of bishops who have retired and the new bishop has taken their place.
- Some additional funds have been sought to cover expenses not in the original budget such as the online Bishops' and Spouses' "conversations" which took place in the second half of 2021. Some 500 bishops signed up for these as did a large number of spouses for their equivalent organised "conversations".

## **Future Plans**

Planning is assisted by a management group consisting of representatives of the Archbishop of Canterbury's staff and senior staff of the Anglican Communion Office. This group met 12 times in 2021. Additionally, a small working group, chaired by the Right Reverend Emma Ineson, reporting to the management group has started meeting every two weeks to plan the pre-conference engagement phase. The Lambeth Conference Design Group chaired by the Most Reverend Thabo Makgoba, Archbishop of Cape Town and Primate of Southern Africa, continues to act in a consultancy and advisory capacity as and when required.

The "conversations" with both the bishops and spouses has enabled the LCC to gather feedback to flex the programme in a post Covid-19 world. It has also enabled stronger relationships cross-provincially to be formed, with fellowship, bible study and prayer.

An outline of the future stages being planned are as follows:

- Phase 1 – the listening phase continues into the first quarter of 2022.
- Phase 2 - Walking together at the physical conference during July/August 2022 in Canterbury.
- Phase 3 - witnessing together will be the post-event implementation phase through to late 2024.

## **Risk Assessment**

The trustees have reviewed, during the year, an assessment of the risks to which the charity is exposed.

The trustees have strengthened the conference planners' risk management procedures, defining anticipated risks and planned mitigation and subsequent measures. These are reviewed regularly.

The key future risks over and above Covid-19 mentioned above are:

- Need for additional fundraising. With prudent financial management and the insurance claim being satisfied, the trustees are confident that sufficient funds, whilst being a challenge, will be forthcoming.
- For both the pre-engagement phase and possibly beyond, we did not want any bishop not to be able to take part due to poor internet connectivity. A bursary fund therefore has been established to improve internet connectivity in the most remote and poorer areas of the Anglican Communion.
- No suppliers have raised costs significantly. Indeed most have held prices with a few adding only a small inflationary increase. The insurance claim includes the 2020 to 2022 inflationary rise.
- There is always a risk that a major supplier suffers liquidation. Our event management company is in good health and we continue to have good relations with them and the University of Kent where the physical conference in 2022 is still planned to be held.

Changes due to Brexit are not expected to present any significant risks to the charity. The main exposure relates to foreign exchange movements, as some grant income and some costs (notably flight costs) are denominated in US Dollars. This risk is managed with prudent expenditure plans to allow for currency fluctuations.

## **Trustees**

Three trustees are appointed by virtue of their role: a member of the senior Lambeth Palace staff nominated by the Archbishop of Canterbury, the Secretary General of the Anglican Communion and the Provincial Secretary of the host province for the next conference (or an agreed alternative nominated by the Primate of the host Province of the next conference made in consultation with the Provincial Secretary of that Province). The trustees met seven times in 2021.

## **Public Benefit**

In compiling this report, the trustees have given due regard to the public benefit guidance as issued by the Charity Commission. The trustees believe that the Christian faith is of benefit to society and individuals as it brings a vision of transformation for peace and social harmony. This is derived from the Christian belief that God's ultimate purpose is to bring all things into unity and perfection in Jesus Christ.

The charity is established as an initiative of the Archbishop of Canterbury for the advancement of education and the Christian faith and in particular for promoting mutual understanding and collective spiritual formation among the bishops of the Anglican Communion and eligible Spouses.

With a presence in over 165 countries, the Anglican Communion is one of the world's largest global Christian denominations. In sharing good news, serving communities and working for social justice, the Anglican Communion plays a significant part in the global witness of the wider church. The charity will work to enable Anglican bishops from across the world to gather, pray and discern the vocation of the Anglican Communion for the decade ahead.

## **Review of Financial Position for the Year Ended 31 December 2021**

The Unrestricted General Fund produced a net expenditure of (£284,159) for the year taking the unrestricted reserves to £2,148,009 at the year end. Restricted funds had a net income of £74,159 for the year taking the restricted reserves to £2,211,326 at year end. The total reserves at year end were £4,359,335 (2020: £4,569,335).

The results for the year and the state of affairs as at 31 December 2021 are shown on pages 12 and 13 respectively.

Up until 31 December 2021 deposits totalling of £1,464,406 had been paid to the University of Kent, where the conference will be held. This payment has been recognised as an asset, since the benefits will accrue to the charity in the year in which the conference is held. This is discussed in more detail in Note 9 on page 21.

## **Investment Policy**

The trustees have determined that funds surplus to working capital requirements should be placed on deposit at CCLA Investment Management Limited within their Charities Official Investment Fund (COIF). This allows the charity to benefit from deposit interest rates without exposure to capital losses which would be unpalatable. It is forecast that deposits will be recalled to meet costs in the months leading up to, and immediately after, the conference. During 2021 the average income yield on the deposit was 0.012% (2020: 0.26%)

## **Reserves Policy**

The trustees have examined the Lambeth Conference requirements for free reserves in the light of the predominant risks to the organisation. Their main focus is to meet the costs of the next conference and now any additional costs due to the postponement. A full cost recovery budget has been produced for the conference and risks assessed and suitable insurance cover taken out. Cancellation insurance will be renewed for the 2022 event once the initial postponement claim has been satisfied but pandemic cover is no longer being offered.

The trustees' policy is to have sufficient funds available to meet cash flow requirements and to finish the 2022 conference without a deficit. Any surplus funds held at the end of the 2022 conference will either be used to implement the actions from the conference or will be invested and held in reserve for future Lambeth Conferences. In light of the postponement until 2022, the current reserves will continue to be held for the contractual obligations including staff costs associated with pre-conference engagement with bishops, spouses and others currently in progress.

Free reserves of the charity at 31 December 2021 were £2,145,180 (2020: £2,426,434). Free reserves are defined as the balance on the General Fund excluding the value of tangible fixed assets.

## **Trustees' Responsibilities Statement in Relation to the Financial Statements**

The law applicable to charities in England and Wales requires the trustees to prepare the annual report and financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its income and expenditure. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- ensure that the best accounting practice has been followed, subject to any material departures disclosed and explained in the financial statements;
- and 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with the Companies Act 2006. The trustees are 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 not aware of any relevant audit information that has not been disclosed to the charity's auditors. The trustees have taken all the steps that ought to have been taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The trustees have taken advantage of the exemptions under the small entities regime.

### **Auditors**

The Auditors, Mazars LLP, have signified their willingness to continue in office.

Approved by the trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'S Green', written in a cursive style.

Lord Stephen Green (Chair)

Dated 22 September 2022

## **Independent Auditor's report to the Members of The Lambeth Conference**

### **Opinion**

We have audited the financial statements of The Lambeth Conference (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern.**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Annual Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

## **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 6 and 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006 and the Charities Statement of Recommended Practice.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to income recognition and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of the audit report**

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:

  
Nicola Wakefield (Sep 28, 2022 22:48 GMT+1)

Nicola Wakefield (Senior Statutory Auditor)  
for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
6 Sutton Plaza, Sutton Court Road, Sutton, Surrey SM1 4FS  
Date: 28-Sep-2022

**The Lambeth Conference**  
**Statement of Financial Activities**  
**For the Year Ended 31 December 2021**

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
		£	£	£	£	£	£
<b>Income</b>							
Donations		64,364	72,078	136,442	46,366	111,221	157,587
Grants Received		2,500	-	2,500	50,000	42,997	92,997
Other Income – insurance claim		350,000	-	350,000	-	-	-
Investment Income		641	-	641	14,177	-	14,177
<b>Total Income</b>		<b>417,505</b>	<b>72,078</b>	<b>489,583</b>	<b>110,543</b>	<b>154,218</b>	<b>264,761</b>
<b>Expenditure</b>							
Charitable Activities							
Conference of Bishops of the Anglican Communion	2	701,664	(2,081)	699,583	662,427	105,041	767,468
<b>Total Expenditure</b>		<b>701,664</b>	<b>(2,081)</b>	<b>699,583</b>	<b>662,427</b>	<b>105,041</b>	<b>767,468</b>
<b>Net Movement in Funds</b>	3	(284,159)	74,159	(210,000)	(551,884)	49,177	(502,707)
Total funds brought forward		2,432,168	2,137,167	4,569,335	2,984,052	2,087,990	5,072,042
<b>Total funds carried forward</b>		<b>2,148,009</b>	<b>2,211,326</b>	<b>4,359,335</b>	<b>2,432,168</b>	<b>2,137,167</b>	<b>4,569,335</b>

All activities relate to ongoing operations. The charity has no recognised gains or losses other than the net movement in funds for the year shown above. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**The Lambeth Conference (Company No. 05985741)**  
**Balance Sheet as at 31 December 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Fixed Assets</b>							
Tangible Assets	4	2,829	-	2,829	5,734	-	5,734
<b>Current Assets</b>							
Debtors	5	1,514,626	-	1,514,626	1,468,712	6,265	1,474,977
Cash at bank and in hand		3,149,300	2,211,326	5,360,626	3,450,407	2,130,902	5,581,309
		4,663,926	2,211,326	6,875,252	4,919,119	2,137,167	7,056,286
<b>Current Liabilities</b>							
Creditors: Amounts falling due within 1 year	6	2,518,746	-	2,518,746	33,951	-	33,951
<b>Net Current Assets</b>		2,145,180	2,211,326	4,356,506	4,885,168	2,137,167	7,022,335
<b>Total Assets less Liabilities</b>							
Creditors: Amounts falling due after more than 1 year							
Deferred Income	6a	-	-	-	2,458,734	-	2,458,734
<b>Total Net Assets</b>		2,148,009	2,211,326	4,359,335	2,432,168	2,137,167	4,569,335
<b>Fund Balances</b>		2,148,009	2,211,326	4,359,335	2,432,168	2,137,167	4,569,335

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

Approved by the trustees and signed on their behalf by:



Lord Stephen Green (Chair)

Date: 22 September 2022

**The Lambeth Conference**  
**Statement of Cash Flows**  
**For the Year Ended 31 December 2021**

**Reconciliation of net (expenditure)/income to net cash flow from Operating Activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Net Movement in Funds	(284,159)	74,159	(210,000)	(502,707)
Depreciation	2,905	-	2,905	3,051
Increase in Creditors	26,061	-	26,061	130,077
Decrease/(increase) in Debtors	(45,914)	6,265	(39,649)	149,790
<b>Net cash (used in)/provided by Operating Activities</b>	<b>(301,107)</b>	<b>80,424</b>	<b>(220,683)</b>	<b>(219,789)</b>
<b>Cash flows from Investing Activities</b>				
(Purchase) of fixed assets	-	-	-	-
<b>Cash (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(Decrease)/Increase in cash and cash equivalents	(301,107)	80,424	(220,683)	(219,789)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,450,407</b>	<b>2,130,902</b>	<b>5,581,309</b>	<b>5,801,098</b>
<b>Total cash and cash equivalents at the end of the year</b>	<b>3,149,300</b>	<b>2,211,326</b>	<b>5,360,626</b>	<b>5,581,309</b>



**The Lambeth Conference  
Notes to the Financial Statements  
For the Year Ended 31 December 2021**

**Note 1 - Accounting policies**

**a) Basis of accounting**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity is a public benefit entity as defined by FRS 102 (PBE 3.3a).

- b) The historic cost convention applies to the treatment of Tangible Fixed Assets. Expenditure above £800 is capitalised.

**c) Income**

Grants, donations and investment income are accounted for on a cash received basis except that an accrual is made where grants are received after the end of the period for which the grant was intended.

Conference attendance fees are not recognised as income until the year in which the conference occurs. These are shown as deferred income within liabilities in the balance sheet and notes 6 and 6a.

**d) Expenditure**

All expenditure is accounted for on an accruals basis when there is a legal or constructive obligation to do so.

Direct costs are those costs, including directly attributable salaries, which relate to delivering the objects of the charity, namely planning and delivering the Lambeth Conference.

Support costs are those costs incurred in support of expenditure on the objects of the charity. Support costs include finance and administration staff costs, professional fees, office expenses, depreciation, and governance costs including the cost of trustees meetings.

Governance costs include the costs of trustees meetings, audit and professional fees.

In preparation for the conference the charity has made payments for goods and services relating to the delivery of the conference itself. In accordance with the matching principle and the accruals concept, these payments are recognised as assets since the benefits of the payments will accrue to the charity in the year in which the conference is held.

Staff costs, the costs of preparatory meetings and all support costs are expensed in the period to which they relate.

## **Note 1 - Accounting policies (continued)**

### **e) Fund accounting**

The Lambeth Conference maintains various types of funds as follows:

**Restricted funds** - these represent grants and donations which are allocated by the funders/donors for specific purposes.

**Unrestricted funds** - these represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

### **f) Depreciation**

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful life. For Information Technology Equipment the period is 4 years.

### **g) Pension Costs**

Contributions to the Lambeth Conference Company's pension scheme, which is a Defined Contributions Scheme, are charged to the Statement of Financial Activities in the period to which they relate.

### **h) Going Concern**

In the trustees' report there is a review of financial performance and of the charity's reserves position. There are adequate financial resources and the charity is well placed to manage business risks. It is a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. There are no known material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

**The Lambeth Conference**  
**Notes to the Financial Statements**  
**For the Year Ended 31 December 2021**

**Note 2 - Expenditure**

**Unrestricted funds (General)**

**Charitable Activities**

Lambeth Conference, a conference held every 10 years or so attended by Archbishops and Bishops of the Anglican Communion and their spouses:

	<b>Direct Costs £</b>	<b>Support Costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Staff Costs	415,339	-	415,339	377,433
Translation Costs	32,682	-	32,682	4,635
Event Management Costs	42,052	-	42,052	70,826
Meetings, Travel & Subsistence	38,335	9,338	47,673	25,295
Communications & Publications	109,572	21,692	131,264	91,563
Insurance Costs	-	16,800	16,800	77,012
Governance Costs	-	6,042	6,042	4,742
Office Expenses	-	9,812	9,812	10,921
<b>Total Unrestricted Expenditure</b>	<b>637,980</b>	<b>63,684</b>	<b>701,664</b>	<b>662,427</b>

**Restricted funds**

**Charitable Activities**

Lambeth Conference, a conference held every 10 years or so attended by Archbishops and Bishops of the Anglican Communion and their spouses:

	<b>Direct Costs £</b>	<b>Support Costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Staff Cost	5,367	-	5,367	6,558
Event management costs	1,859	-	1,859	19,461
Meetings, Travel & Subsistence	(9,307)	-	(9,307)	71,246
Communications & Publications	-	-	-	7,739
Office Expenses	-	-	-	37
<b>Total Restricted Expenditure</b>	<b>(2,081)</b>	<b>-</b>	<b>(2,081)</b>	<b>105,041</b>

**Total Expenditure**

	<b>Direct Costs £</b>	<b>Support Costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
	635,899	63,684	699,583	767,468

**The Lambeth Conference**  
**Notes to the Financial Statements**  
**For the Year Ended 31 December 2021**

**Note 3**

**Net Movement in Funds is after charging:**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Professional Fees</b>		
Audit Fees - current year	4,560	4,560
Audit Fees - previous year	1,482	102
Accountancy & Advisory Fees	2,166	4,224
Depreciation	2,905	3,051

**Note 4 - Tangible Fixed Assets**

	<b>Information Technology Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2021	12,203	12,203
Additions	-	-
At 31 December 2021	12,203	12,203
<b>Accumulated Depreciation</b>		
At 1 January 2021	6,469	6,469
Charge for period	2,905	2,905
At 31 December 2021	9,374	9,374
<b>Net Book Value</b>		
<b>At 31 December 2021</b>	2,829	2,829
At 31 December 2020	5,734	5,734

**Note 5 – Debtors**

	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>
Prepayments	1,514,626	1,464,579
Other Debtors	-	10,398
	1,514,626	1,474,977

**The Lambeth Conference**  
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**Note 6 – Creditors due within 1 year**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Deferred Income	2,459,628	-
Taxation & Social Security	7,336	6,052
Accrued Expenses	23,948	15,606
The Anglican Consultative Council	13	209
Other Creditors	27,821	12,084
	<u>2,518,746</u>	<u>33,951</u>

**Note 6a – Creditors more than 1 year**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Deferred Income	-	2,458,734
	<u>-</u>	<u>2,458,734</u>

Deferred Income represents conference attendance fees which are not recognised as income until the year in which the conference occurs.

**The Lambeth Conference**  
**Notes to the Financial Statements**  
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**Note 7 – Trustees & Employee Information**

	<b>Year 2021</b>	<b>Year 2020</b>
Average monthly headcount	5	5
Average number of full-time equivalent staff	5	5
	<b>£</b>	<b>£</b>
Salaries	237,598	229,288
Social Security Costs	27,458	24,530
Pension Contributions	24,311	22,722
Other staff costs	67,670	63,085
Donated staff time – benefit in kind	63,668	44,366
	<u>420,705</u>	<u>383,991</u>
Number of employees whose emoluments were in excess of £60,000 were:		
£70,000 to £79,999	-	1
£80,000 to £89,999	1	-
Employer’s pension contributions in respect of the above employee	<b>£</b> 8,316	<b>£</b> 7,765
	<b>£</b>	<b>£</b>
Expenses reimbursed to 0 (2020: 1) trustees as meeting expenses:	-	40
Estimated value of waived trustee expenses:	-	58

No remuneration was paid to trustees during the year (2020: Nil).

The key management personnel of the Lambeth Conference comprise the trustees, and the Chief Executive Officer. The total employee benefits of the key management personnel of the Lambeth Conference were £91,477 (2020: £85,413).

**The Lambeth Conference**  
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**Note 8 – Related parties**

The Lambeth Conference receives income from the Anglican Consultative Council (ACC). One Trustee of the charity, Archbishop Josiah Idowu-Fearon, holds the role of Secretary General at the ACC. Other key management personnel of the ACC have assisted the charity throughout the period. Therefore, the trustees consider the ACC to be a related party.

The Anglican Consultative Council is a charitable company, limited by guarantee. Its charitable objects include supporting the Lambeth Conference. As well as direct grants and donated staff time, the ACC provides the Lambeth Conference with free office space and facilities, free meeting rooms and paid accommodation and subsistence. The ACC sometimes settles invoices on behalf of the Lambeth Conference, offsetting these against grants made or periodically requesting payment. Inter-company balances arise from these transactions.

Grants received from ACC, including its subsidiary the Anglican Alliance, were £49,650 (2020: £36,761) including the value of donated staff time of £49,650 (2020: £36,761). The amount paid to ACC for recharged staff costs was £19,300 (2020: 6,225). The value of donated office and meeting room space was not material (2020: Nil). The amount paid to ACC for accommodation and subsistence was £nil (2020: £2,927). Balances with the ACC are shown within Notes 6.

**Note 9 – Capital Commitments**

The Lambeth Conference had the following capital commitment at the year end:

In August 2018, a contract was signed with the University of Kent relating to provision of event facilities and accommodation for the conference. Following the postponement of the conference, in May 2020, the final payments were renegotiated, a 3% inflationary rise on accommodation was agreed and a new Deed of Variation entered into. The contract sets out stage payments from 2017 through to December 2020 totalling £1,464k. The total contract amount has now been paid and recognised as a prepayment.

The contract lays out a schedule of cancellation costs showing the amount which would be payable to University of Kent if the conference were cancelled by the charity. After the 4 August 2021 the cancellation cost would be £1,875k.

**The Lambeth Conference**  
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**Note 10 – Total Funds Movement**

	<b>Opening Balances £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Closing Balances £</b>
Unrestricted – general	2,432,168	417,505	701,664	2,148,009
Restricted fund – St Augustine’s Seminar	(691)	-	345	(1,036)
Restricted fund – London day	420,000	-	-	420,000
Restricted fund – Spouses Covid Response	3,105	-	7,226	(4,121)
Restricted fund – Bursaries	1,714,753	72,078	(9,652)	1,796,483
Total Restricted funds	2,137,167	72,078	(2,081)	2,211,326
Total funds	<u>4,569,335</u>	<u>489,583</u>	<u>699,583</u>	<u>4,359,335</u>

The charity has four types of restricted funds: the Bursary Funds, the St Augustine’s Seminar Fund, the Spouses Fund and the London Day Fund.

The purpose of the Bursary Funds is to provide bursary grants to support delegates to attend the Lambeth Conference, towards both conference fees and travel costs. Delegates are able to request a bursary grant when registering for the Conference. Bursaries are awarded at the discretion of the Secretary General of the Anglican Consultative Council, on the basis of funds available and requests made, and after advice from the CEO of the Lambeth Conference.

The purpose of the Spouses’ Fund is to support the costs of facilitating virtual conversation groups for spouses of bishops. Conversations are with a view to strengthening relationships and sharing among spouses to encourage them in their situations now and to develop into an ongoing support network.

The purpose of the London Day Fund is to meet the costs of a planned day during the conference when the Bishops and Spouses will travel from Canterbury to London to engage in a series of events and campaigns of global significance.

Funds carrying a deficit balance will be returned to a surplus by obtaining future income or transfers from the unrestricted reserves at the conclusion of the conference.



