

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 2022

Registered Charity No. 1121679

Company No. 05985741

**THE LAMBETH CONFERENCE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2022**

CONTENTS

Reference and Administrative details of the Charity, its Trustees and Advisors	1
Annual Report of the Trustees	2
Independent Auditor's Report to the Members of The Lambeth Conference	9
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17

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 2022 and up to the date of the signing of this trustees' report were the following:

The Revd Ijeoma Ajibade	(appointed 4 July 2023)
Lord Stephen Green (Chair until 4 July 2023)	(resigned 4 July 2023)
Mr Carl Hughes (Chair from 4 July 2023)	
The Most Reverend Josiah Idowu-Fearon	(resigned 31 August 2022)
The Right Reverend Emma Ineson	(resigned 23 February 2023)
Ms Beverley Jullien	
Mr Christopher Lawrence	
Mrs Adebimpe Nkontchou	(resigned 4 July 2023)
The Right Reverend Anthony Poggo	(appointed 1 September 2022)
Mr Julian Roberts	(resigned 4 July 2023)
Mr Roland Rudd	(resigned 4 July 2023)
The Right Reverend Timothy Thornton	(resigned 4 July 2023)
Professor Michael Wright	(until 28 May 2022)

COMPANY SECRETARY Mrs Michelle Ormesher

REGISTERED OFFICE St Andrew's House
16 Tavistock Crescent
Westbourne Park
LONDON W11 1AP

SOLICITORS Winckworth Sherwood
16 Beaumont Street
OXFORD OX1 2LX

AUDITORS Moore Kingston Smith
9 Appold Street
London
EC2A 2AP

BANKERS Royal Bank of Scotland
49 Charing Cross
LONDON SW1A 2DX

ANNUAL REPORT OF THE TRUSTEES

The trustees are pleased to present this report and Financial Statements for the year ended 31 December 2022.

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 42 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. 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. Due to the Covid-19 pandemic the conference was rescheduled and held from 26th July to 8th 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 in person in London in March 2022. A further meeting was held by video conference in December 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 seventeenth meeting of the ACC was in April 2019 in Hong Kong, the eighteenth was held in Ghana in February 2023. The next meeting will be in Ireland in 2026.

The Conference

Convened by the Archbishop of Canterbury in 2022, the Lambeth Conference is an international meeting of Anglican bishops. The 2022 meeting was the fifteenth conference. Its theme was 'God's Church for God's World – Walking, listening and witnessing together'. The conference discusses church and world affairs and the global mission of the Anglican Communion for the decade ahead. A joint programme for Bishop's spouses also ran.

The fifteenth Lambeth Conference has been designed to run in phases:

Phase 1 – Listening Together: Bishops met pre-event for online conversations (2021-22).

Phase 2 – Walking Together: The conference community met in Canterbury (2022).

Phase 3 – Witnessing Together: Taking the outcomes of the conference forward (2023-26).

About Phase 2

The in-person phase of the conference met in Canterbury between July 27 to August 8, 2022. The event combined Bible Study, daily prayer, worship, plenary sessions, services at Canterbury Cathedral, a seminar programme and an additional programme for spouses. Bishops discussed a series of 'Lambeth Calls' on matters relevant to the life of the Anglican Communion and the role of the Anglican churches around the world. A day at Lambeth Palace was also included for discussions on the environment and sustainable development.

A wide range of resources were created for Phase 1 and 2 – which can be seen on the [Lambeth Conference website, www.lambethconference.org](http://www.lambethconference.org).

Thank you to our wonderful and generous donors who supported the Lambeth Conference.

Impact Statistics

Conference Community

- 635 Bishops attended
- 464 Spouses attended
- 45 Ecumenical Guests
- 82 Countries represented at the conference
- 552 Bursaries awarded

Conference Discussions: Lambeth Calls and Statements of Support

- 10 Lambeth Calls on aspects of Church and World Affairs. These were:
 - *Discipleship*
 - *Environment and Sustainable Development*
 - *Anglican Identity*
 - *Safe Church*
 - *Science and Faith*
 - *Human Dignity*
 - *Christian Unity*
 - *Mission and Evangelism*
 - *Inter Faith*
 - *Reconciliation*
- 14 Statements of Support on situations around the world

Programme Delivery

- 5 Bible Expositions and Bible Studies
- 88 Bishops' and 63 Spouses' Bible Study Groups
- 31 Seminars
- 48 Special Guests in speaking programme
- 8 Plenary sessions
- 9 Spouses' Strengthening Sessions in 6 languages

New Initiatives

- The launch of the Communion Forest
- The launch of the Anglican Communion Science Commission
- 178 Bishops signed up to renew or start companion links

Team

- 177 Volunteers, stewards and airport hospitality teams
- 356 Staff and event crew
- 42 Interpreters
- 9 Languages supported in venue 1 and venue 2

Media

- 136 Accredited media at the event
- 16 Press Briefings and Press Conferences

Impact of Covid-19

Delegates were asked to confirm their registrations once the 2022 dates were made known and we were very pleased that, despite nervousness about travelling, the number of Bishops and Spouses that attended were almost identical to those previously registered for 2020. For those unable or unwilling to travel an online portal was set up to allow them to participate. This facility was much appreciated by the small number who could not attend in person.

Our event cancellation insurance, purchased in December 2018, has provided protection for increased costs as a result of a two-year postponement of the conference. Our claim was accepted by the Insurers and we have received full payment for the total claim.

Future Plans

Now that the conference has taken place, the LC staff team spent six months post conference finalising the archiving and handling of all the financial matters. Staff contracts ended on the 28 February 2023 and all staff bar one (who retired) have found new roles either within the ACO or elsewhere.

Phase 3 has now commenced and will follow through with the outputs from the conference. The Trustees agreed that this work should continue within the Anglican Consultative Council (ACC) under the direction of the Secretary General of the Anglican Communion in consultation with a Phase 3 Steering Group. Bishop Jo Bailey Wells has been appointed to lead Phase 3 in a newly created role of the Director for Episcopal Ministry in the Anglican Communion employed by the ACC.

A new campaign called 'Add Your Voice to the Call' has been initiated, which will see a series of global discussions on each of the Lambeth Call themes. A new steering group has been set up to oversee the process, made up with representatives from around the Anglican Communion. Phase 3 will invite the conference community to respond to the Lambeth Calls, and involve wider church congregations. A series of Bible Study Resources and Learning Materials will be released with each Call discussion in up to 8 languages. More information can be seen on the [Lambeth Conference website](#).

The Lambeth Conference trustees met in February 2023 and agreed to continue overseeing surplus funds from the conference. Funds will be granted to the ACC on a six-monthly basis against full reports and budgets from Bishop Jo in terms of realising the aims and objectives of Phase 3. A Phase 3 steering group, chaired by Bishop Julio Murray, has been set up and met together for a week's residential in February 2023.

Meanwhile a six figure sum will be kept in the Lambeth Conference company as seed money for the next Lambeth Conference. A small sum has also been held back for any unknown future costs surfacing.

Risk Assessment

The trustees reviewed, during the year, an assessment of the risks to which the charity is exposed. The trustees strengthened the conference planners' risk management procedures, defining anticipated risks and planned mitigation and subsequent measures. These were reviewed regularly in the lead up to the conference.

Now that the 2022 conference is complete and the insurance claim received the future risks will be considered by Trustees. These will include:

- Loss of engagement by provinces with the Lambeth Calls and Phase 3.
- Funding for the next Lambeth Conference as and when called by the next Archbishop of Canterbury.
- Appropriate management of reserve funds and investments.

Changes due to Brexit are not expected to present any significant risks to the charity.

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 four times in 2022.

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 2022

The Unrestricted General Fund produced a net expenditure of (£646,016) for the year taking the unrestricted reserves to £1,501,993 at the year end. Restricted funds had a net expenditure of (£2,211,326) for the year taking the restricted reserves to £0 at year end. The total reserves at year end were £1,501,993 (2021: £4,359,335).

The results for the year and the state of affairs as at 31 December 2022 are shown on pages 13 and 14 respectively.

Investment Policy

The trustees 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. Deposits were recalled to meet costs in the months leading up to, and immediately after, the conference. During 2022 the average income yield on the deposit was 0.105% (2021: 0.012%)

The COIF Charities Deposit Fund was chosen by the trustees to ensure ethical and sustainable investment in line with Lambeth Conference principles. Only charitable organisations can invest in the fund which follows a client-driven ethical investment policy. CCLA monitor counterparties' environmental, social and governance risk management on a regular basis. The research utilises external data resources and an in-house Ethical and Responsible Investment Team. The portfolio is invested only in cash and near cash assets with a managed list of approved, high-quality counterparties.

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 pre 2022 was to meet the costs of the conference and any additional costs due to the postponement.

The trustees' policy was 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 be used to implement the actions from the conference in Phase 3 and an amount, to be decided, will be invested and held in reserve for future Lambeth Conferences.

Free reserves of the charity at 31 December 2022 were £1,501,342 (2021: £2,145,180). 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, Moore Kingston Smith, have signified their willingness to continue in office.

Approved by the trustees and signed on their behalf by:

A handwritten signature in dark ink, appearing to be 'Carl Hughes', with a stylized loop at the end.

Carl Hughes (Chair)

Dated 21st September 2023

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

Opinion

We have audited the financial statements of The Lambeth Conference ('the charitable company') for the year ended 31 December 2022 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 Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including 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 financial statements section of our report. We are independent of the Corporation 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 company'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 directors 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 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 trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate 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; or
- 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' Annual Report and from preparing a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 charitable company'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 charitable company 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one

resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company'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 company'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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Moore Kingston Smith LLP".

James Cross (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 28 September 2023

The Lambeth Conference
Statement of Financial Activities
For the Year Ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income							
Donations		777,993	256,304	1,034,297	64,364	72,078	136,442
Grants Received		2,881,697	-	2,881,697	2,500	-	2,500
Other Income – insurance claim		25,506		25,506	350,000	-	350,000
Investment Income		367,896		367,896	641	-	641
Total Income		4,053,092	256,304	4,309,396	417,505	72,078	489,583
Expenditure							
Charitable Activities							
Conference of Bishops of the Anglican Communion	2	4,688,662	2,478,076	7,166,738	701,664	(2,081)	699,583
Total Expenditure		4,688,662	2,478,076	7,166,738	701,664	(2,081)	699,583
Inter Account Transfers		(10,446)	10,446				
Net Movement in Funds	3	(646,016)	(2,211,326)	(2,857,342)	(284,159)	74,159	(210,000)
Total funds brought forward		2,148,009	2,211,326	4,359,335	2,432,168	2,137,167	4,569,335
Total funds carried forward		1,501,993	-	1,501,993	2,148,009	2,211,326	4,359,335

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 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fixed Assets							
Tangible Assets	4	651	-	651	2,829	-	2,829
Current Assets							
Debtors	5	17,552	106,630	124,182	1,514,626	-	1,514,626
Cash at bank and in hand		1,680,848	(106,630)	1,574,218	3,149,300	2,211,326	5,360,626
		1,698,400	-	1,698,400	4,663,926	2,211,326	6,875,252
Current Liabilities							
Creditors: Amounts falling due within 1 year	6	197,058	-	197,058	2,518,746	-	2,518,746
Net Current Assets		1,501,342	-	1,501,342	2,145,180	2,211,326	4,356,506
Total Assets less Liabilities		1,501,993	-	1,501,993	2,148,009	2,211,326	4,359,335
Creditors: Amounts falling due after more than 1 year		-	-	-	-	-	-
Total Net Assets		1,501,993	-	1,501,993	2,148,009	2,211,326	4,359,335
Fund Balances		1,501,993	-	1,501,993	2,148,009	2,211,326	4,359,335

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:



Carl Hughes (Chair)

Date: 21st September 2023

The Lambeth Conference
Statement of Cash Flows
For the Year Ended 31 December 2022

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

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Net Movement in Funds	(646,016)	(2,211,326)	(2,857,342)	(210,000)
Depreciation	2,178	-	2,178	2,905
Increase in Creditors	(2,321,688)	-	(2,321,688)	26,061
Decrease/(increase) in Debtors	1,497,074	(106,630)	1,390,444	(39,649)
Net cash (used in)/provided by Operating Activities	(1,468,452)	(2,317,956)	(3,786,408)	(220,683)
Cash flows from Investing Activities				
(Purchase) of fixed assets	-	-	-	-
Cash (used in) Investing Activities	-	-	-	-
(Decrease)/Increase in cash and cash equivalents	(1,468,452)	(2,317,956)	(3,786,408)	(220,683)
Cash and cash equivalents at the beginning of the year	3,149,300	2,211,326	5,360,626	5,581,309
Total cash and cash equivalents at the end of the year	1,680,848	(106,630)	1,574,218	5,360,626

**The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2022**

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 note 6.

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 trustee's meetings.

Governance costs include the costs of trustee's meetings, audit, and professional fees.

In preparation for the conference the charity 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 2022

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:

	Direct Costs £	Support Costs £	Total 2022 £	Total 2021 £
Staff Costs	583,596	-	583,596	415,339
Translation Costs	247,525	-	247,525	32,682
Event Management Costs	1,781,284	-	1,781,284	42,052
Meetings, Travel & Subsistence	1,377,968	10,910	1,388,878	47,673
Communications & Publications	460,737	50,838	511,575	131,264
Insurance Costs	-	25,371	25,371	16,800
Governance Costs	-	6,883	6,883	6,042
Office Expenses	-	143,550	143,550	9,812
Total Unrestricted Expenditure	4,451,110	237,552	4,688,662	701,664

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:

	Direct Costs £	Support Costs £	Total 2022 £	Total 2021 £
Staff Costs	25,169	-	25,169	5,367
Translation Costs	14,186	-	14,186	-
Event Management Costs	473,287	-	473,287	1,859
Meetings, Travel & Subsistence	1,940,468	-	1,940,468	(9,307)
Communications & Publications	19,155	-	19,155	-
Insurance Costs	4,605	-	4,605	-
Office Expenses	1,206	-	1,206	-
Total Restricted Expenditure	2,478,076	-	2,478,076	(2,081)

Total Expenditure

6,929,187	237,551	7,166,738	699,583
------------------	----------------	------------------	----------------

The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2022

Note 3

Net Movement in Funds is after charging:

	2022	2021
	£	£
Professional Fees		
Audit Fees - current year	6,780	4,560
Audit Fees - previous year	103	1,482
Accountancy & Advisory Fees	2,118	2,166
Depreciation	2,178	2,905

Note 4 - Tangible Fixed Assets

	Information Technology Equipment	Total
Cost	£	£
At 1 January 2022	12,203	12,203
Additions	-	-
At 31 December 2022	12,203	12,203
Accumulated Depreciation		
At 1 January 2022	9,374	9,374
Charge for period	2,178	2,178
At 31 December 2022	11,552	11,552
Net Book Value		
At 31 December 2022	651	651
At 31 December 2021	2,829	2,829

Note 5 – Debtors

	Total 2022	Total 2021
	£	£
Prepayments	6,325	1,514,626
Accrued Income	106,630	
Other Debtors	11,227	-
	124,182	1,514,626

The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2022

Note 6 – Creditors due within 1 year	Total 2022 £	Total 2021 £
Deferred Income	-	2,459,628
Taxation & Social Security	8,142	7,336
Accrued Expenses	57,863	23,948
The Anglican Consultative Council	30,671	13
Other Creditors	100,382	27,821
	<u>197,058</u>	<u>2,518,746</u>

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

Note 7 – Trustees & Employee Information	Year 2022	Year 2021
Average monthly headcount	5	5
Average number of full-time equivalent staff	5	5
	£	£
Salaries	288,640	237,598
Social Security Costs	27,125	27,458
Pension Contributions	26,645	24,311
Other staff costs	194,492	67,670
Donated staff time – benefit in kind	71,863	63,668
	<u>608,765</u>	<u>420,705</u>

Number of employees whose emoluments were in excess of £60,000 were:
£80,000 to £89,999

1 1

Employer's pension contributions in respect of
the above employee

£ 8,482 £ 8,316

Expenses reimbursed to 0 (2021: 0) trustees as meeting expenses:
Estimated value of waived trustee expenses:

£ - £ -
£ - £ -

No remuneration was paid to trustees during the year (2021: 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 £106,447 (2021: £91,477).

The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2022

Note 8 – Related parties

The Lambeth Conference receives income from the Anglican Consultative Council (ACC). One Trustee of the charity holds the role of Secretary General at the ACC, Archbishop Josiah Idowu-Fearon until 31st August 2022, The Right Reverend Anthony Poggo from 1st September 2022. 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 £46,162 (2021: £49,650) including the value of donated staff time of £46,162 (2021: £49,650). The amount paid to ACC for recharged staff costs was £14,563 (2021: 19,300). The value of donated office and meeting room space was not material (2021: Nil). Balances with the ACC are shown within Notes 6.

Note 9 – Capital Commitments

The Lambeth Conference has no capital commitments at the year end:

**The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2022**

Note 10 – Total Funds Movement

	Opening Balances £	Income £	Expenditure £	Transfers £	Closing Balances £
Unrestricted – general	2,148,009	4,053,092	4,688,662	(10,446)	1,501,993
Restricted fund – St Augustine’s Seminar	(1,036)	6,630	25,998	20,404	-
Restricted fund – London day	420,000	100,000	473,287	(46,713)	-
Restricted fund – Spouses Covid	(4,121)	-	32,634	36,755	-
Restricted fund – Bursaries	1,796,483	149,674	1,946,157	-	-
Total Restricted funds	2,211,326	256,304	2,478,076	10,446	-
Total funds	4,359,335	4,309,396	7,166,738	-	1,501,993

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. 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.

Note 11 – Post Balance Sheet Events

The Lambeth Conference was originally planned for the summer of 2020. Due to the Covid-19 pandemic it was necessary to postpone the conference until 2022. Fortunately, the event cancellation insurance, purchased in December 2018, provided cover for communicable diseases. As an alternative to cancellation, the insurers agreed to cover the increase in costs as a result of the two-year postponement. Interim claims for HR costs were accepted and paid in 2021 and 2022 totalling £708,191. A final claim covering all other increases in costs totalling £697,661 was submitted in December 2022, accepted in May 2023 and full payment received in June 2023. The total claim received was £1,405,852.