

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 2023

Registered Charity No. 1121679

Company No. 05985741

**THE LAMBETH CONFERENCE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2023**

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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 2023 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 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	
Mr Julian Roberts	(resigned 4 July 2023)
Mr Roland Rudd	(resigned 4 July 2023)
The Right Reverend Timothy Thornton	(resigned 4 July 2023)

COMPANY SECRETARY	The Right Reverend Dr Joanne Caladine Bailey Wells
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REGISTERED OFFICE	St Andrew's House 16 Tavistock Crescent Westbourne Park LONDON W11 1AP
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SOLICITORS	Winckworth Sherwood 16 Beaumont Street OXFORD OX1 2LX
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INDEPENDENT EXAMINER	Moore Kingston Smith 9 Appold Street London EC2A 2AP
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BANKERS	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 2023.

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 Rome in April 2024.
- **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](https://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

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 was 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 campaign called 'Add Your Voice to the Call' has been initiated and continues as a series of global discussions on each of the Lambeth Call themes. A steering group was set up to oversee the process, made up of representatives from around the Anglican Communion. Phase 3 invites not only the conference community but the wider church to participate in a webinar on each of the Lambeth Calls. By July 2024 five of the ten Lambeth Calls have been delivered through webinars. A series of Bible Study Resources and Learning Materials are developed and released with each of these webinars to promote discussion and debate in up to 8 languages. More information can be seen on the website: [The Lambeth Conference – God's Church for God's World](#).

The Lambeth Conference trustees meet twice a year and continue to oversee surplus funds from the conference. Funds are 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.

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. An index-linked seed fund of £200,000 will be set aside and invested for this.
- Appropriate management of reserve funds and investments.

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 twice in 2023.

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 2023

The Unrestricted General Fund produced a net expenditure of (£91,086) for the year taking the unrestricted reserves to £1,410,907 at the year end. There were no movements in the Restricted Fund during 2023. The total reserves at year end were £1,410,907 (2022: £1,501,993).

The results for the year and the state of affairs as at 31 December 2023 are shown on pages 10 and 11 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. During 2023 the average income yield on the deposit was 3.97% (2022: 0.88%)

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' policy was to have sufficient funds available to meet any future cash flow requirements. A portion of the surplus funds held at the end of the conference has been used to implement the actions from the conference in Phase 3 and an amount of £200,000, index-linked from 2022, will be invested and held in reserve for future Lambeth Conferences.

Free reserves of the charity at 31 December 2023 were £1,410,907 (2022: £1,501,342). 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;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Independent Examiners

The Independent Examiners, 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 black ink, appearing to read 'Carl Hughes', with a long horizontal flourish extending to the right.

Carl Hughes (Chair)

Dated 15th August 2024

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Adam Fullerton (FCA, DChA)
For and behalf of Moore Kingston Smith LLP
Chartered Accountants

6th Floor
9 Appold Street
London
EC2A 2AP

Date: 15th August 2024

The Lambeth Conference
Statement of Financial Activities
For the Year Ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income							
Donations		70	-	70	777,993	256,304	1,034,297
Grants Received		976	-	976	2,881,697	-	2,881,697
Other Income – insurance claim		700,653	-	700,653	367,896	-	367,896
Investment Income		44,355	-	44,355	25,506	-	25,506
Total Income		746,054	-	746,054	4,053,092	256,304	4,309,396
Expenditure							
Charitable Activities							
Conference of Bishops of the Anglican Communion	2	837,140	-	837,140	4,688,662	2,478,076	7,166,738
Total Expenditure		837,140	-	837,140	4,688,662	2,478,076	7,166,738
Inter Account Transfers		-	-	-	(10,446)	10,447	-
Net Movement in Funds	3	(91,086)	-	(91,086)	(646,016)	(2,211,326)	(2,857,342)
Total funds brought forward		1,501,993	-	1,501,993	2,148,009	2,211,326	4,359,335
Total funds carried forward		1,410,907	-	1,410,907	1,501,993	-	1,501,993

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 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Fixed Assets							
Tangible Assets	4	-	-	-	651	-	651
Current Assets							
Debtors	5	826	-	826	17,552	106,630	124,182
Cash at bank and in hand		1,414,183	-	1,414,183	1,680,848	(106,630)	1,574,218
		1,415,009	-	1,415,009	1,698,400	-	1,698,400
Current Liabilities							
Creditors: Amounts falling due within 1 year	6	4,102	-	4,102	197,058	-	197,058
Net Current Assets		1,410,907	-	1,410,907	1,501,342	-	1,501,342
Total Assets less Liabilities		1,410,907	-	1,410,907	1,501,993	-	1,501,993
Creditors: Amounts falling due after more than 1 year		-	-	-	-	-	-
Total Net Assets		1,410,907	-	1,410,907	1,501,993	-	1,501,993
Fund Balances		1,410,907	-	1,410,907	1,501,993	-	1,501,993

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. 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: 15th August 2024

The Lambeth Conference
Statement of Cash Flows
For the Year Ended 31 December 2023

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

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Net Movement in Funds	(91,086)	-	(91,086)	(2,857,342)
Depreciation	651	-	651	2,178
Decrease in creditors	(192,955)	-	(192,955)	(2,321,688)
Decrease/(increase) in Debtors	16,726	106,630	123,356	1,390,444
Net cash (used in)/provided by Operating Activities	(266,665)	106,630	(160,035)	(3,786,408)
Cash flows from Investing Activities				
(Purchase) of fixed assets	-	-	-	-
Cash (used in) Investing Activities	-	-	-	-
(Decrease)/Increase in cash and cash equivalents	(266,665)	106,630	(160,035)	(3,786,408)
Cash and cash equivalents at the beginning of the year	1,680,848	(106,630)	1,574,218	5,360,626
Total cash and cash equivalents at the end of the year	1,414,183	-	1,414,183	1,574,218

**The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2023**

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. Any amounts received in advance of the next conference 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 trustees' 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 2023

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 2023 £	Total 2022 £
Staff Costs	129,432	-	129,432	583,596
Translation Costs	20,871	-	20,871	247,525
Event Management Costs	278	-	278	1,781,284
Meetings, Travel & Subsistence	2,636	4,046	6,682	1,388,878
Communications & Publications	38,054	43	38,097	511,575
Insurance Costs	-	6,701	6,701	25,371
Governance Costs	-	4,649	4,649	6,883
Office Expenses	-	1,690	1,690	143,550
Phase 3 support grant to ACC	628,740	-	628,740	-
Total Unrestricted Expenditure	820,011	17,129	837,140	4,688,662

The ACC is a related party (Note 8).

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 2023 £	Total 2022 £
Staff Costs	-	-	-	25,169
Translation Costs	-	-	-	14,186
Event Management Costs	-	-	-	473,287
Meetings, Travel & Subsistence	-	-	-	1,940,468
Communications & Publications	-	-	-	19,155
Insurance Costs	-	-	-	4,605
Office Expenses	-	-	-	1,206
Total Restricted Expenditure	-	-	-	2,478,076
Total Expenditure	820,011	17,129	837,140	7,166,738

The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2023

Note 3

Net Movement in Funds is after charging:

	2023	2022
	£	£
Professional Fees		
Audit Fees - current year	-	6,780
Independent Examiner's Fees - current year	6,780	-
Audit Fees - previous year	(2,296)	103
Accountancy & Advisory Fees	260	2,118
Depreciation	651	2,178

Note 4 - Tangible Fixed Assets

	Information Technology Equipment	Total
	£	£
Cost		
At 1 January 2023	12,203	12,203
Additions	-	-
Disposals	(12,203)	(12,203)
At 31 December 2023	-	-
Accumulated Depreciation		
At 1 January 2023	11,552	11,552
Charge for period	651	651
Disposals	(12,203)	(12,203)
At 31 December 2023	-	-
Net Book Value		
At 31 December 2023	-	-
At 31 December 2022	651	651

Note 5 – Debtors

	Total 2023	Total 2022
	£	£
Prepayments	826	6,325
Accrued Income	-	106,630
Other Debtors	-	11,227
	826	124,182

The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2023

Note 6 – Creditors due within 1 year

	Total 2023	Total 2022
	£	£
Taxation & Social Security	-	8,142
Accrued Expenses	3,780	57,863
The Anglican Consultative Council	-	30,671
Other Creditors	322	100,382
	<u>4,102</u>	<u>197,058</u>

Note 7 – Trustees & Employee Information

	Year 2023	Year 2022
Average monthly headcount	1	5
Average number of full-time equivalent staff	1	5
	£	£
Salaries	48,050	288,640
Social Security Costs	7,691	27,125
Pension Contributions	3,858	26,645
Other staff costs	22,517	194,492
Redundancy costs	47,316	-
Donated staff time – benefit in kind	-	71,863
	<u>129,432</u>	<u>608,765</u>

Number of employees whose emoluments were in excess of £60,000 were:

£80,000 to £89,999	0	1
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Employer's pension contributions in respect of the above employee

£	£
-	8,316

Expenses reimbursed to 0 (2022: 0) trustees as meeting expenses:
Estimated value of waived trustee expenses:

£	£
-	-
-	-

No remuneration was paid to trustees during the year (2022: 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 £45,533 (2022: £106,447).

The Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2023

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.

There were no grants received from either ACC nor its subsidiary the Anglican Alliance during the year (2022: £46,162). There was no donated staff time in the year (2022: £46,162). There were no recharged staff costs in the year (2022: 14,563). The value of donated office and meeting room space was not material (2022: Nil). Balances with the ACC are shown within Note 6.

Grant paid to the ACC to support Phase 3 was £628,740 (2022: Nil). The expenditure is shown within Note 2.

Note 9 – Capital Commitments

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

Note 10 – Total Funds Movement

	Opening Balances	Income	Expenditure	Transfers	Closing Balances
	£	£	£	£	£
Unrestricted – general	1,501,993	746,054	837,140	-	1,410,907
Total funds	<u>1,501,993</u>	<u>746,054</u>	<u>837,140</u>	<u>-</u>	<u>1,410,907</u>

The trustees have designated an index-linked amount of £200,000 to be retained as seed capital for the next Lambeth Conference. This designated amount will be increased in line with CPI from August 2022. Accordingly, at 31 December 2023, the indexed amount so designated was £216,000.