

# 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 2024**

**Registered Charity No. 1121679**

**Company No. 05985741**

## **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 2024 and up to the date of the signing of this trustees' report were the following:

Mr Carl Hughes (Chairman)  
The Revd Ijeoma Ajibade  
Ms Beverley Jullien  
Mr Christopher Lawrence  
The Right Reverend Anthony Poggo

**COMPANY SECRETARY**                      The Right Reverend Dr Joanne Caladine Bailey Wells

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

**SOLICITORS**                                      Winckworth Sherwood  
16 Beaumont Street  
OXFORD OX1 2LX

**INDEPENDENT EXAMINERS**                      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 2024.

### **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:** Anglican Provinces and Churches are historically determined through communion with the See of Canterbury, and thus the Archbishop of Canterbury, in their person and ministry, has a unique role as focus of Anglican unity. They host the Lambeth Conference, convene the Primates’ Meeting and preside at the Anglican Consultative Council. The 105th Archbishop of Canterbury in succession to Saint Augustine, the Most Revd and Rt Hon Justin Welby, was inaugurated in March 2013 and resigned in January 2025. Accordingly, the office is currently vacant.
- **The Lambeth Conference:** Every ten years or so, the Archbishop of Canterbury invites the bishops of the Anglican Communion to join together 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 26<sup>th</sup> July to 8<sup>th</sup> 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 most recently 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.

### ***Impact Statistics***

#### **Conference Community**

- 635 Bishops attended
- 464 Spouses attended
- 45 Ecumenical guests
- 82 Countries represented at the conference

#### **Conference Discussions: Lambeth Calls**

- 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*

### **Phase 3**

At the start of 2023, Phase 3 was commissioned to follow through with the outputs from the conference, particularly the Lambeth Calls. 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’ was 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 2025 eight 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.

The wide range of resources from Phases 1, 2 and 3 are all available on the Lambeth Conference website at [www.lambethconference.org](http://www.lambethconference.org).

### **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 considered by trustees 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.  
A seed fund of £200 000, index-linked to CPI, has been set aside and is invested with CCLA, with the interest being added to the fund.
- 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 2024.

### **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 2024**

The Lambeth Conference was effectively dormant in 2024. As agreed under Phase 3 of the 15<sup>th</sup> Lambeth Conference, a grant of £80,000 was made to the Anglican Consultative Council to continue the 'EMAC' Episcopal Ministry under the leadership of Bishop Jo Wells. The Unrestricted General Fund produced a net expenditure of (£27,537) for the year taking the unrestricted reserves to £1,383,370 at the year end. There was no restricted fund income in 2024, no restricted expenditure and £Nil balances on the restricted funds.

The results for the year ended, and the state of affairs as at, 31 December 2024 are shown on pages 8 and 9 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 2024 the average income yield on the deposit was 5.08% (2023: 3.97%).

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 £232,373 (2023: £216,000) has been invested and held in reserve for future Lambeth Conferences.

Free reserves of the charity as at 31 December 2024 were £1,150,997 (2023: £1,194,907). Free reserves are defined as the balance on the General Fund excluding designated funds and the value of any 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.

### **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', written in a cursive style.

Carl Hughes (Chairman)

Dated 21 July 2025

## **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 2024.

### **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**

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: 14 August 2025



**The Lambeth Conference  
(Company No. 05985741)  
Statement of Financial Activities  
For the Year ending 31 December 2024**

		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>Unrestricted £</b>	<b>Unrestricted £</b>
<b>Income</b>			
Donations		-	70
Grants Received		-	976
Insurance Claim		-	700,653
Investment Income		60,784	44,355
		<hr/>	<hr/>
<b>Total Income</b>		<b>60,784</b>	<b>746,054</b>
		<hr/>	<hr/>
<b>Expenditure</b>			
on Charitable Activities			
Conference of Bishops			
of the Anglican			
Communion	2	88,321	837,140
		<hr/>	<hr/>
<b>Total Expenditure</b>		<b>88,321</b>	<b>837,140</b>
		<hr/>	<hr/>
Net Movement in Funds	3	(27,537)	(91,086)
Funds brought forward		1,410,907	1,501,993
		<hr/>	<hr/>
Funds carried forward		<b>1,383,370</b>	<b>1,410,907</b>
		<hr/>	<hr/>

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 2024**

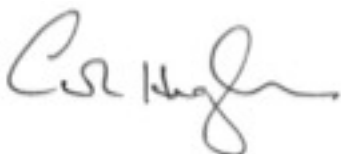
		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Current Assets</b>			
Debtors	4	459	826
Cash and Bank		1,386,691	1,414,183
		<u>1,387,150</u>	<u>1,415,010</u>
<b>Current Liabilities</b>			
Creditors within one year	5	3,780	4,102
		<u>1,383,370</u>	<u>1,410,907</u>
<b>Net Current Assets</b>		<u>1,383,370</u>	<u>1,410,907</u>
<b>Net Assets</b>		<u>1,383,370</u>	<u>1,410,907</u>
<b>Funded by</b>			
Unrestricted Funds		1,150,997	1,194,907
Designated Fund: Next Lambeth Conference		232,373	216,000
<b>Total Funds</b>	9	<u>1,383,370</u>	<u>1,410,907</u>

For the year ending 31 December 2024 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 (Chairman)

Date: 21 July 2025

**The Lambeth Conference  
Statement of Cash Flows  
For the Year Ended 31 December 2024**

<b>Reconciliation of net (expenditure)/income to net cash flow from Operating Activities</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Net Movement in Funds	(27,537)	(91,085)
Depreciation	-	651
Increase in Creditors	(323)	(192,955)
Decrease in Debtors	368	123,356
<b>Net cash (used in)/provided by Operating Activities</b>	<b>(27,492)</b>	<b>(160,034)</b>
<b>Cash flows from Investing Activities</b>		
(Purchase) of fixed assets	-	-
<b>Cash (used in) Investing Activities</b>	<b>-</b>	<b>-</b>
(Decrease)/Increase in cash and cash equivalents	(27,492)	(160,034)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,414,183</b>	<b>1,574,217</b>
<b>Total cash and cash equivalents at the end of the year</b>	<b>1,386,691</b>	<b>1,414,183</b>

**The Lambeth Conference  
Notes to the Financial Statements  
For the Year Ended 31 December 2024**

**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) 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.

**c) 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.

**d) Fund accounting**

The Lambeth Conference maintains various types of funds as follows:

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

**Designated Fund** – in 2022, the trustees set up a Designated Fund, with an initial amount of £200,000 index-linked to CPI with interest being added to the fund, in preparation for a future 'Lambeth Conference' meeting. This will be at the discretion of the incoming Archbishop of Canterbury. The earliest it will happen is 2032.

**e) 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 2024**

**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 2024 £	Total 2023 £
Staff Costs	-	-	-	129,432
Translation Costs	-	-	-	20,871
Event Management Costs	-	-	-	278
Meetings, Travel & Subsistence	-	2,076	2,076	6,682
Communications & Publications	-	196	196	38,097
Insurance Costs	-	1,469	1,469	25,371
Governance Costs	-	3,780	3,780	4,649
Office Expenses	-	800	800	1,690
Phase 3 Support	80,000	-	80,000	628,740
<b>Total Unrestricted Expenditure</b>	<b>80,000</b>	<b>8,321</b>	<b>88,321</b>	<b>837,140</b>

**Note 3**

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

	2024 £	2023 £
<b>Professional Fees</b>		
Independent Examiners Fees - current year	3,280	6,780
Independent Examiners Fees - previous year	-	(2,296)
Accountancy & Advisory Fees	-	260
Depreciation	-	651

**Note 4 – Debtors**

	Total 2024 £	Total 2023 £
Prepayments	459	826
	<b>459</b>	<b>826</b>

**Note 5 – Creditors due within 1 year**

	Total 2024 £	Total 2023 £
Accrued expenses	3,780	3,780
Other creditors	-	322
	<b>3,780</b>	<b>4,102</b>

**The Lambeth Conference**  
**Notes to the Financial Statements**  
**For the Year Ended 31 December 2024**

**Note 6 – Trustees & Employee Information**

	<b>Year 2024</b>	<b>Year 2023</b>
Average monthly headcount	-	1
Average number of full-time equivalent staff	-	1
	<b>£</b>	<b>£</b>
Salaries	-	48,050
Social Security Costs	-	7,691
Pension Contributions	-	51,175
Other staff costs	-	22,516
	-	129,432

In the current and former year, no employee earned more than £60,000

	<b>£</b>	<b>£</b>
Expenses reimbursed to 0 (2023: 0) trustees as meeting expenses:	-	-
Estimated value of waived trustee expenses:	-	-

No remuneration was paid to trustees during the year (2023: 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 £Nil (2023 £45,533).

**The Lambeth Conference**  
**Notes to the Financial Statements**  
**For the Year Ended 31 December 2024**

**Note 7 – 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, The Right Reverend Anthony Poggo from 1<sup>st</sup> 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 or its subsidiary the Anglican Alliance during the year (2023: £Nil). There was no donated staff time in the year (2023: £Nil). There were no recharged staff costs in the year (2023: £Nil). The value of donated office and meeting room space was not material (2023: £Nil). Balances with the ACC are shown within Notes 4 and 5.

During 2024, The Lambeth Conference made a payment of £80,000 to the Anglican Consultative Council (2023: £628,740) under the Phase 3 of the Lambeth Conference, as also included in note 2, to continue the 'EMAC' Episcopal Ministry under the leadership of Bishop Jo Wells.

**Note 8 – Capital Commitments**

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

<b>Note 9 – Total Funds Movement</b>	<b>Opening Balances £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Closing Balances £</b>
Unrestricted – general	1,194,907	49,811	88,321	(5,400)	1,150,997
Designated fund	216,000	10,973	-	5,400	232,373
Total funds	1,410,907	60,784	88,321	-	1,383,370

**Designated Fund** – in 2022 the Trustees set up a Designated Fund, 'Next Lambeth Conference' with an initial amount of £200,000 index-linked to CPI in preparation for a possible future 'Lambeth Conference' meeting. This will be at the discretion of the incoming Archbishop of Canterbury. The earliest it will happen is 2032.

Interest accruing on the opening balance each year is allocated to the Designated Fund. The value of the fund at 31 December 2024 was £232,373 (2023: £216,000).