

# THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST

England & Wales · Charity number 1169536

## Details

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Other names	THE AET TRUST
Status	Registered
Legal form	Trust
Registered	2016-10-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Lambeth Palace Lambeth Palace Road London SE1 7JU
Phone	020 7898 1200
Email	<a href="mailto:helen.lunnon@lambethpalace.org.uk">helen.lunnon@lambethpalace.org.uk</a>
Website	<a href="http://aet-lambeth.org/">http://aet-lambeth.org/</a>

## Activities

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**Objects:** THE ADVANCEMENT OF CHRISTIAN EDUCATION FOR THE PUBLIC BENEFIT AND THE ADVANCEMENT OF RELIGION FOR THE PUBLIC BENEFIT BY SUPPORTING THE WORK OF THE ARCHBISHOP'S EXAMINATION IN THEOLOGY; THE OBJECTS INCLUDE THE SUPPORT OF THE ACADEMIC BOARD AND/OR THE COUNCIL OF MANAGEMENT OF THE AET; THE AWARD OF GRANTS FOR TUITION AND RESEARCH (SUCH AWARDS BEING SUBJECT TO A LIMITATION)

**Activities:** Overseeing the administration of the Archbishop's Examination in Theology (AET) (trading as the Lambeth Research Degrees in Theology (LRDT)) on behalf of the Archbishop of Canterbury.

## Classification

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- **How:** Makes Grants To Individuals, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

## Geography

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£31,492	£29,919	-	-
2023-12-31	£32,583	£37,879	-	-
2022-12-31	£26,775	£25,577	-	-
2021-12-31	£27,901	£21,852	-	-
2020-12-31	£33,464	£13,443	-	-

## Trustees

Name	Role	Appointed
<b>Right Reverend Dr Jonathan Martin Gainsborough</b>	Chair	2024-09-20
Dr Andrew Renton Mein		2025-09-24
Professor Christopher Charles Holland Cook		2025-09-24
Rev Dr Canon James Douglas Thomas Hawkey		2019-10-01
Reverend Canon Dr Jeremy Nigel Morris		2025-09-24
Reverend Dr Zachary Morgan Guiliano		2025-09-24
Reverend Prebend Dr Isabelle Maryvonne Clisson Hamley		2025-09-24
Right Reverend Dr Andrew Paul Rumsey		2025-09-24
The Reverend Canon James Arthur Walters		2019-10-01

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

England & Wales - Charity number 1169536

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# Accounts

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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**FOR**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**CONTENTS FOR THE ANNUAL REPORT AND  
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**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements comply with FRS102 and SORP 2019, the Charities Act 2011 and the charity's governing document.

**Governance**

The charity is registered with the Charity Commissioners (Number 1169536) and its governing document is a trust deed dated 8 September 2015.

**Trustees**

The charity was managed during the year by the trustees comprising:

The Right Reverend Dr J M Gainsborough	Professor P F Sheldrake
The Reverend Canon J Ben Quash	Professor C Harrison
The Reverend Professor A G Milbank	The Reverend Canon J D T Hawkey
The Reverend Canon J A Walters	

New Trustees are appointed by resolution of the trustees passed at an ordinary or special meeting.

**Principal Addresses and Advisers**

The Charity operates from Lambeth Palace, Lambeth Palace Road, London SE1 7JU. The independent examiner is Adrian Thomas.

**Aims and objectives**

The charitable objectives of the Archbishop's Examination in Theology (AET) Trust are the advancement of Christian Education for the public benefit and the advancement of religious education for the public benefit by supporting the works of the Archbishop's Examination in Theology/Lambeth research Degrees in Theology (AET/LRDT) including by supporting the Academic Board and /or the Council of Management of the AET/LRDT and by the award of grants for tuition and research (such awards being subject to a limitation). The AET/LRDT permits a limited number of postgraduate students to study for the degrees of MPhil and PhD in Christian Theology to the standards of the best UK universities. The degrees are granted by the Archbishop of Canterbury under powers deriving ultimately from the Ecclesiastical Licenses Act of 15343 and preserved in subsequent legislation, including most recently the Higher Education and Research Act (HERA) 2017. For legal reasons, the scheme is open only (albeit with technical exceptions subject to legal scrutiny) to nationals of countries which retain the British Monarch as their head of state.

**Organisation**

The charity is managed by its trustees and administration is carried out in accordance with the trustees by the council and the Academic Board.

## **Main activities and Achievements 2024**

The scheme continues to flourish; the 'gathered field' admissions process is working well, and the implementations of the 2022 review are now complete. The scheme aims to replace graduating students at a slightly slower rate, rather than working with the maximum number of students possible, in order to ensure that student academic and pastoral support is well managed. With this same aim in mind support for students, supervisors and examiners around academic processes (such as registration, induction, PhD upgrade and examination) have been strengthened. The process around research ethics guidance has been revised and oversight sits with selected members of the Academic Board with relevant experience. Four students graduated in 2024, all at PhD level; in September 2025 a further four will graduate, two with PhDs and two with MPhils.

## **Reserves Policy**

The trustees' policy on reserves is to maintain sufficient funds for current and planned future activity.

## **Risk Policy**

The trustees periodically review the major risks to which the charity might be exposed, and systems or procedures have been established to manage those risks.

## **Trustees' responsibilities**

The trustees are responsible for preparing the financial statements in accordance applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statement for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- observe the methods and principles in the charities statement of recommended practice (SORP);
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**The Right Revd Dr Jonathan Gainsborough**



**Trustee**

**Dated: 24 Sept 2025**

**Independent examiner's report on the accounts**

**Report to the trustees**

**The Archbishop's Examination in Theology Trust**  
(Lambeth Research Degrees in Theology)

**On accounts for the year ended**

31 December 2024	<b>Charity no</b>	1169536
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**Set out on pages**

6-9
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I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**Signed:**



**Date:**

13 August 2025

**Name:**

Adrian Thomas

**Relevant professional qualification:**

ICAEW Chartered Accountant (ACA)

**Address:**

137 Rowell Way, Sawtry, Cambridgeshire, PE28 5WA

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**REGISTERED CHARITY NUMBER 1169536**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

	TOTAL	TOTAL
	2024	2023
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Fees from students	30,450	31,934
Interest	<u>1,042</u>	<u>649</u>
<b>Total Income</b>	<b>31,492</b>	<b>32,583</b>
<b>EXPENDITURE</b>		
Fees Paid to supervisor/examiners	15,850	18,400
Seminar/Education Day	3,321	10,560
Travel/Administration	9,478	5,330
Website	581	939
Adjudicator Subscription	0	566
Student Support	123	404
Bank Charges	66	130
Examiner Fees	500	500
Review Fees	<u>0</u>	<u>1,050</u>
<b>Total Expenditure</b>	<b>29,919</b>	<b>37,879</b>
<b>Net income/(expenditure) and Net movement in funds</b>	<b>1,573</b>	<b>(5,296)</b>
<b>Total funds brought forward</b>	<b>59,143</b>	<b>64,439</b>
<b>Total funds carried forward</b>	<b>60,716</b>	<b>59,143</b>

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
REGISTERED CHARITY NUMBER 1169536**

**BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2024**

	TOTAL 2024	TOTAL 2023
	£	£
<b>UNRESTRICTED FUND ASSETS</b>		
<b>Cash Funds</b>		
CAF Bank Cash Account (Note 2)	19,572	18,998
CAF Bank Gold Account (Note 3)	41,144	40,145
<b>Total Assets</b>	<b>60,716</b>	<b>59,143</b>
<b>UNRESTRICTED FUND</b>	<b>60,716</b>	<b>59,143</b>
<b>TOTAL CHARITY FUND</b>	<b>60,716</b>	<b>59,143</b>

The financial statements were approved by the Board of Trustees and signed on its behalf on

24 Sept 2025 by The Right Revd Dr Jonathan Gainsborough



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

**Basis of Accounting and Change in Basis of Accounting**

The financial statements have been prepared under applicable accounting standards and the current Statement of Recommended practice, Accounting and Reporting by Charities and applicable accounting standard FRS102. The financial statements have been prepared under the historical cost convention and the basis of accounting was receipts and payments.

**Going Concern**

Having reviewed the resources available to the charity, the trustees conclude that the charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared in the going concern basis.

**Remuneration and Expenses**

None of the trustees receive financial remuneration for acting as Trustees.

During the year one of the trustees, Professor Carol Harrison, was paid £600 for the supervision of a student. This is the standard fee for student supervisors.

Travel expenses of £90 were reimbursed to the Reverend Professor Alison Milbank.

The 2024 Office of the Independent Adjudicator payment will fall in 2025 accounts.

**Employees**

The Archbishop's Examination in Theology Trust has no employees per se. Administrative support to the scheme is provided by a member of staff employed by the Church Commissioners and there are costs associated with this administrative support.

**Unrestricted Fund Assets**

The balance on the Unrestricted Fund as at the 31 December 2024 was £60,716 (2023 - £59,143). The fund has arisen from accumulated income and is held in bank accounts with CAF Bank.

**Income Recognition Policy**

All income is recognised on a cash basis. Some student fees received in 2024 relate to previous years, and there were some fees for the year 2024 outstanding as at 31 December 2024.

**Fees payable Policy**

Fees payable to supervisors and examiners are recognised on a cash basis.

## 2. Cash Funds

The balance shown in the CAF Bank Cash Account is after deducting uncleared cheques of £1,025 (2023: £2,931).

## 3. CAF Gold Account

The funds between the current account and the CAF Gold Account have been actively managed to maximise interest income.

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

England & Wales - Charity number 1169536

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# Accounts

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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**FOR**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**CONTENTS FOR THE ANNUAL REPORT AND  
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**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements comply with FRS102 and SORP 2019, the Charities Act 2011 and the charity's governing document.

**Governance**

The charity is registered with the Charity Commissioners (Number 1169536) and its governing document is a trust deed dated 8 September 2015.

**Trustees**

The charity was managed during the year by the trustees comprising:

The Right Reverend Dr J G Inge	Professor P F Sheldrake
The Right Reverend Canon J Ben Quash	Professor C Harrison
The Reverend Doctor A G Milbank	The Reverend Canon J D T Hawkey
The Reverend Canon J A Walters	

New Trustees are appointed by resolution of the trustees passed at an ordinary or special meeting.

**Principal Addresses and Advisers**

The Charity operates from Lambeth Palace, Lambeth Palace Road, London SE1 7JU. The independent examiner is Carol Rigby.

**Objects and Aims**

The charitable objects of the AET Trust are the advancement of Christian Education for the public benefit and the advancement of religious education for the public benefit by supporting the works of the Archbishop's Examination in Theology/Lambeth research Degrees in Theology (AET/LRDT) including by supporting the Academic Board and /or the Council of Management of the AET/LRDT and by the award of grants for tuition and research (such awards being subject to a limitation). The AET/LRDT permits a limited number of postgraduate students to study for the degrees of MPhil and PhD in Christian Theology to the standards of the best UK universities. The degrees are granted by the Archbishop of Canterbury under powers deriving ultimately from the Ecclesiastical Licenses Act of 1534/3 and preserved in subsequent legislation, including most recently the Higher Education and Research Act (HERA) 2017. For legal reasons, the scheme is open only (albeit with technical exceptions subject to legal scrutiny) to nationals of countries which retain the British Monarch as their head of state.

**Organisation**

The charity is managed by its trustees and administration is carried out in accordance with the trustees by the council and the Academic Board.

## **Main activities and Achievements 2023**

The scheme is in good health, operating at capacity and with a new 'gathered field' admissions process that maintains high academic standards in the student body. The scheme is close to completing the implementation of the 2022 external review's recommendations and is working with new Officers (Academic Dean and Treasurer) assisted by an Administrator. The Academic Board and Council have benefitted from refreshed membership, along with the Research Training Sub-Committee; student representation on the Academic Board is a welcome innovation. Although there were no graduations in 2023, 2024 will see five students graduate, four with PhDs and 1 with an MPhil.

## **Reserves Policy**

The trustees' policy on reserves is to maintain sufficient funds for current and planned future activity.

## **Risk Policy**

The trustees periodically review the major risks to which the charity might be exposed and systems or procedures have been established to manage those risks.

## **Trustees' responsibilities**

The trustees are responsible for preparing the financial statements in accordance applicable law and United Kingdom Generally Accepted Accounting Practice

Charity law requires the trustees to prepare financial statement for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- observe the methods and principles in the charities SORP;
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**The Right Reverend Dr J G Inge**

**Trustee**



**Dated:**



**Independent examiner's report on the accounts**

**Report to the trustees/  
members of**

**The Archbishop's Examination in Theology Trust**  
(Lambeth Research Degrees in Theology)

**On accounts for the year  
ended**

31 <sup>st</sup> December 2023	<b>Charity no</b>	1169536
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**Set out on pages**

6-8
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I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023

**Responsibilities and basis  
of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's  
statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

*Carol Rigby*

**Date:**

24 Sept 2024

**Name:**

Carol Rigby

**Address:**

Nonesuch, Hill Farm Lane, Duns Tew, OX25 6JH

THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
 REGISTERED CHARITY NUMBER 1169536

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	TOTAL 2023	TOTAL 2022
	£	£
<b>INCOME</b>		
Fees from students	31,934	26,667
Interest	<u>649</u>	<u>108</u>
Total Income	32,583	26,775
<b>EXPENDITURE</b>		
Fees Paid to supervisor/examiner	(18,400)	(13,850)
Seminar/Education Day	(10,560)	(-----)
Travel/Administration	(5,330)	(1,185)
Website	(939)	(431)
Adjudicator Subscription	(566)	(519)
Student Support	(404)	(983)
Bank Charges	(130)	(109)
Examiner Fees	(500)	(500)
Review Fees	(1,050)	(8,000)
Total Expenditure	(37,879)	(25,577)
Net income/(expenditure) and Net movement in funds	<u>(5,296)</u>	<u>1,198</u>
Total funds brought forward	64,439	63,241
Total funds carried forward	59,143	64,439

THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST

REGISTERED CHARITY NUMBER 1169536

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2023

	TOTAL 2023	TOTAL 2022
<b>UNRESTRICTED FUND ASSETS</b>		
<b>Cash Funds</b>		
CAF Bank Cash Account (Note 2)	18,998	49,862
CAF Bank Gold Account (Note 3)	40,145	14,577
<b>Total Assets</b>	<b>59,143</b>	<b>64,439</b>
<b>UNRESTRICTED FUND</b>	<b>59,143</b>	<b>64,439</b>
<b>TOTAL CHARITY FUND</b>	<b>59,143</b>	<b>64,439</b>

The financial statements were approved by the Board of Trustees and signed on its behalf on

20/12/2024 by the Right Reverend Dr J G Inge, Trustee

*John Wignall*

CAF Bank Cash Account (Note 2)	18,998	49,862
CAF Bank Gold Account (Note 3)	40,145	14,577
<b>Total Assets</b>	<b>59,143</b>	<b>64,439</b>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

**Basis of Accounting and Change in Basis of Accounting**

The financial statements have been prepared under applicable accounting standards and the current Statement of Recommended practice, Accounting and Reporting by Charities and applicable accounting standard FRS102. The financial statements have been prepared under the historical cost convention and the basis of accounting was receipts and payments.

**Going Concern**

Having reviewed the resources available to the charity, the trustees conclude that the charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared in the going concern basis.

**Remuneration and Expenses**

During the year one of the trustees, Professor Carol Harrison, was paid £600 for the supervision of a student. This is the standard fee for student supervisors.

Travel expenses of £90 were reimbursed to the Reverend Doctor A G Milbank.

**Employees**

The Archbishop's Examination in Theology Trust has no employees.

**Unrestricted Fund Assets**

The balance on the Unrestricted Fund as at the 31 December 2023 was £58,511 (2022 - £64,439). The fund has arisen from accumulated income and is held in bank accounts with CAF Bank

**Income Recognition Policy**

All income is recognised on a cash basis. Some student fees received in 2023 relate to previous years, and there were some fees for the year 2023 outstanding as at December 31<sup>st</sup>.

**Fees payable Policy**

Fees payable to supervisors and examiners are recognised on a cash basis.

2. Cash Funds

The balance shown in the CAF Bank Cash Account is after deducting uncleared cheques of £2,931 (2022 £4,923)

3. CAF Gold Account

£25k was transferred from the current account to the CAF Gold Account.

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

England & Wales - Charity number 1169536

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# Accounts

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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

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**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements comply with FRS102 and SORP 2019, the Charities Act 2011 and the charity's governing document.

**Governance**

The charity is registered with the Charity Commissioners (Number 1169536) and its governing document is a trust deed dated 08 September 2015.

**Trustees**

The charity was managed during the year by the trustees comprising:

The Right Reverend Dr J G Inge	Professor P F Sheldrake
The Reverend Canon J Ben Quash	Professor C Harrison
The Reverend Doctor A G Milbank	Professor G R Davie
The Reverend Canon J D T Hawkey	The Reverend Canon J A Walters
The Reverend Canon N Sagovsky	

New trustees are appointed by a resolution of the trustees passed at an ordinary or special meeting.

**Principal Addresses and Advisers**

The Charity operates from Lambeth Palace, Lambeth Palace Road, London SE1 7JU.  
The Independent Examiner is Carol Rigby.

**Objects and Aims**

The charitable objects of the AET Trust are the advancement of Christian education for the public benefit and the advancement of religious education for the public benefit by supporting the work of the Archbishop's Examination in Theology/Lambeth Research Degrees in Theology (AET/LRDT); including by supporting the Academic Board and/or the Council of Management of the AET/LRDT and by the award of grants for tuition and research (such awards being subject to a limitation). The AET/LRDT permits a limited number of postgraduate students to study for the degrees of MPhil and PhD in Christian Theology to the standards of the best UK universities. The degrees are granted by the Archbishop of Canterbury under powers deriving ultimately from the Ecclesiastical Licences Act of 1533 and preserved in subsequent legislation, including most recently the Higher Education and Research Act (HERA) 2017. For legal reasons, the scheme is open only (albeit with technical exceptions subject to legal scrutiny) to nationals of countries which retain the British monarch as their head of state.

**Organisation**

The charity is managed by its trustees and administration is carried out in accordance with the trustees by the Council and the Academic Board.

### **Main Activities and Achievements**

The Lambeth scheme has now been providing for MPhil and PhD research degrees for sixteen years and remains buoyant with a full complement of increasingly diverse students. Its academic stature continues to be broadcast by the publication of students' research, with the theses of over half the students becoming books. The trend has been maintained this year by the Cambridge University Trust publication of 2022 PhD graduate Stephen Duckett's *Healthcare Funding and Christian Ethics*. In order to maintain standards, the scheme has adopted a 'gathered field' entry system, with applications being considered each January for commencement the following academic year (or earlier, should space permit). The website continues to be an effective means of publicising the scheme and attracting new students. One student will receive his PhD parchment in 2023.

### **Reserves Policy**

The trustees' policy on reserves is to maintain sufficient funds for current and planned future activity.

### **Risk Policy**

The trustees periodically review the major risks to which the charity might be exposed and systems or procedures have been established to manage those risks.

### **Trustees' Responsibilities**

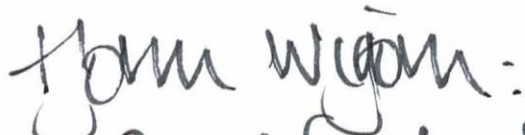
The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statement for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- observe the methods and principles in the charities SORP;
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Right Reverend Dr J G Inge  
Trustee

  
Dated: 22nd September 2023

## Independent examiner's report on the accounts

**Report to the trustees/  
members of**

**The Archbishop's Examination in Theology Trust**  
(Lambeth Research Degrees in Theology)

**On accounts for the year  
ended**

31<sup>st</sup> December 2022

**Charity no**

1169536

**Set out on pages**

6 to 8

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

**Responsibilities and basis  
of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's  
statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

*Carol Rigby*

**Date:**

24 September 2023

**Name:**

Carol Rigby

**Address:**

Nonesuch, Hill Farm Lane, Duns Tew, OX25 6JH

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

**REGISTERED CHARITY NUMBER 1169536**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
<b>INCOME</b>		
Fees from students	26,667	27,900
Interest	108	1
<b>Total Income</b>	<b>26,775</b>	<b>27,901</b>
<b>EXPENDITURE</b>		
Fees paid to supervisor/examiner	(13,850)	(15,350)
Seminar/Education Day	(-)	(3,343)
Travel/administration	(1,185)	(1,340)
Website	(431)	(449)
Adjudicator subscription	(519)	(504)
Student support	(983)	(224)
Bank charges	(109)	(142)
Examiner fee	(500)	(500)
Review fees	(8,000)	-
<b>Total expenditure</b>	<b>(25,577)</b>	<b>(21,852)</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>1,198</b>	<b>6,049</b>
<b>Total funds brought forward</b>	<b>63,241</b>	<b>57,192</b>
<b>Total funds carried forward</b>	<b>64,439</b>	<b>63,241</b>

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

**REGISTERED CHARITY NUMBER 1169536**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	2022	2021
	£	£
<b>UNRESTRICTED FUND ASSETS</b>		
<b>Cash Funds</b>		
CAF Bank Cash Account (note 2)	49,862	48,719
CAF Bank Gold Account	14,577	13,274
Co-operative Bank	-	1,248
	<hr/>	<hr/>
<b>Total Assets</b>	<b>64,439</b>	<b>63,241</b>
	<hr/>	<hr/>
<b>UNRESTRICTED FUND</b>	<b>64,439</b>	<b>63,241</b>
	<hr/>	<hr/>
<b>TOTAL CHARITY FUNDS</b>	<b>64,439</b>	<b>63,241</b>
	<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and signed on its behalf  
on 22/9/ 2023 by The Right Reverent Dr J G Inge, Trustee

  
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## **THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

**REGISTERED CHARITY NUMBER 1169536**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **1. Accounting Policies**

##### **Basis of Accounting and Change in Basis of Accounting**

The financial statements have been prepared under applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102. The financial statements have been prepared under the historical cost convention and the basis of accounting was receipts and payments.

##### **Going concern**

Having reviewed the resources available to the charity, the trustees conclude that the charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared on the going concern basis.

##### **Remuneration and Expenses**

During the year one of the trustees, Professor Carol Harrison, was paid £400.00 for the supervision of a student. This is the standard fee for student supervisors.

No remuneration or reimbursement of expenses was paid during the year to any other trustee or any person connected with the trustees.

##### **Employees**

The Archbishop's Examination in Theology Trust has no employees.

##### **Unrestricted Fund Assets**

The balance on the Unrestricted Income Fund at 31 December 2022 was £64,439 (2021 – £63,241). The fund has arisen from accumulated income and is held in bank accounts with CAF Bank.

##### **Income Recognition Policy**

All income is recognised on a cash basis. Some student fees received in 2022 relate to previous years, and there were some fees for the year 2022 outstanding at December 31<sup>st</sup>.

##### **Fees Payable Policy**

Fees payable to supervisors and examiners are recognised on a cash basis.

#### **2. Cash Funds**

The balance shown in the CAF Bank Cash Account is after deducting uncleared cheques of £4,923 (2021 £1,727).

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

England & Wales - Charity number 1169536

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# Accounts

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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**CONTENTS FOR THE ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees' Annual Report	Page 3
Independent Examiner's Report	Page 5
Statement of Financial Activities	Page 6
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**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The financial statements comply with FRS102 and SORP 2019, the Charities Act 2011 and the charity's governing document.

**Governance**

The charity is registered with the Charity Commissioners (Number 1169536) and its governing document is a trust deed dated 08 September 2015.

**Trustees**

The charity was managed during the year by the trustees comprising:

The Right Reverend Dr J G Inge	Professor P F Sheldrake
The Reverend Canon J Ben Quash	Professor C Harrison
The Reverend Canon Professor A G Milbank	Professor G R Davie
The Reverend Canon J D T Hawkey	The Reverend Canon J A Walters
The Reverend Canon N Sagovsky	

New trustees are appointed by a resolution of the trustees passed at an ordinary or special meeting.

**Principal Addresses and Advisers**

The Charity operates from Lambeth Palace, Lambeth Palace Road, London SE1 7JU.  
The Independent Examiner is Carol Rigby.

**Objects and Aims**

The charitable objects of the AET Trust are the advancement of Christian education for the public benefit and the advancement of religious education for the public benefit by supporting the work of the Archbishop's Examination in Theology/Lambeth Research Degrees in Theology (AET/LRDT); including by supporting the Academic Board and/or the Council of Management of the AET/LRDT and by the award of grants for tuition and research (such awards being subject to a limitation). The AET/LRDT permits a limited number of postgraduate students to study for the degrees of MPhil and PhD in Christian Theology to the standards of the best UK universities. The degrees are granted by the Archbishop of Canterbury under powers deriving ultimately from the Ecclesiastical Licences Act of 1533 and preserved in subsequent legislation, including most recently the Higher Education and Research Act (HERA) 2017. For legal reasons, the scheme is open only (albeit with technical exceptions subject to legal scrutiny) to nationals of countries which retain the British monarch as their head of state.

**Organisation**

The charity is managed by its trustees and administration is carried out in accordance with the trustees by the Council and the Academic Board.

## **Main Activities and Achievements**

Now in its 15th year of providing for such higher research degrees, the scheme is in good health, with a full complement of students and welcome signs of increased diversity amongst them. The scheme is solvent, with reserves which have grown from a combination of greater student numbers and reduced expenditure, especially on travel, during the Covid restrictions. The website continues to attract interest and potential new students. Under a new Director, appropriate standards have been maintained. Two students will be awarded the degree of PhD for their theses in 2022.

## **Reserves Policy**

The trustees' policy on reserves is to maintain sufficient funds for current and planned future activity.

## **Risk Policy**

The trustees periodically review the major risks to which the charity might be exposed and systems or procedures have been established to manage those risks.

## **Trustees' Responsibilities**

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- observe the methods and principles in the charities SORP;
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Right Reverend Dr J G Inge - Trustee

Dated: (2022)

John Wigan:  
5 October 2022

## Independent examiner's report on the accounts

**Report to the trustees/  
members of**

**The Archbishop's Examination in Theology Trust**  
(Lambeth Research Degrees in Theology)

**On accounts for the year  
ended**

31<sup>st</sup> December 2021

**Charity no**

1169536

**Set out on pages**

6 to 8

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

**Responsibilities and basis  
of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's  
statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

*Carol Rigby*

**Date:**

10 October 2022

**Name:**

Carol Rigby

**Address:**

Nonesuch, Hill Farm Lane, Duns Tew, OX25 6JH

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**REGISTERED CHARITY NUMBER 1169536**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>TOTAL 2021 £</b>	<b>TOTAL 2020 £</b>
<b>INCOME</b>		
Fees from students	27,900	33,450
Interest	1	14
<b>Total Income</b>	<b>27,901</b>	<b>33,464</b>
<b>EXPENDITURE</b>		
Fees paid to supervisor/examiner	(15,350)	(9,200)
Seminar/Education Day	(3,343)	(2,025)
Travel/administration	(1,340)	(1,247)
Website	(449)	(431)
Adjudicator subscription	(504)	(480)
Student support	(224)	( - )
Bank charges	(142)	(60)
Examiner fee	(500)	( - )
<b>Total expenditure</b>	<b>(21,852)</b>	<b>(13,443)</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>6,049</b>	<b>20,021</b>
<b>Total funds brought forward</b>	<b>57,192</b>	<b>37,171</b>
<b>Total funds carried forward</b>	<b>63,241</b>	<b>57,192</b>

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**REGISTERED CHARITY NUMBER 1169536**

**BALANCE SHEET AS AT 31 DECEMBER 2021**

	2021	2020
	£	£
<b>UNRESTRICTED FUND ASSETS</b>		
<b>Cash Funds</b>		
CAF Bank Cash Account (note 2)	48,719	42,666
CAF Bank Gold Account	13,274	13,278
Co-operative Bank	1,248	1,248
	<hr/>	<hr/>
<b>Total Assets</b>	<b>63,241</b>	<b>57,192</b>
	<hr/>	<hr/>
<b>UNRESTRICTED FUND</b>	<b>63,241</b>	<b>57,192</b>
	<hr/>	<hr/>
<b>TOTAL CHARITY FUNDS</b>	<b>63,241</b>	<b>57,192</b>
	<hr/>	<hr/>
	<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and signed on its behalf on Sou 2022 by The Right Reverent Dr J G Inge, Trustee

*Jam Inge*  
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**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**REGISTERED CHARITY NUMBER 1169536**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting Policies**

**Basis of Accounting and Change in Basis of Accounting**

The financial statements have been prepared under applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102. The financial statements have been prepared under the historical cost convention and the basis of accounting was receipts and payments.

**Going concern**

The financial statements are approved during a period when there is much uncertainty as a result of the emergence and international spread of COVID-19. The ultimate impact of the COVID-19 pandemic on the finances of the Archbishop's Examination in Theology Trust is unclear. However, having reviewed the resources available to the charity, the trustees conclude that that charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared on the going concern basis.

**Remuneration and Expenses**

No remuneration or reimbursement of expenses was paid during the year to any trustee or any person connected with the trustees.

**Employees**

The Archbishop's Examination in Theology Trust has no employees.

**Unrestricted Fund Assets**

The balance on the Unrestricted Income Fund at 31 December 2021 was £63,241 (2020 – £57,192). The fund has arisen from accumulated income and is held in bank accounts with CAF Bank and Co-Operative Bank.

**Income Recognition Policy**

All income is recognised on a cash basis.

**Fees Payable Policy**

Fees payable to supervisors and examiners are recognised on a cash basis.

**2. Cash Funds**

The balance shown in the CAF Bank Cash Account is after deducting uncleared cheques of £1,727 (2020 £2,810).

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**

England & Wales - Charity number 1169536

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# Accounts

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**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOR**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**CONTENTS FOR THE ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST  
(LAMBETH RESEARCH DEGREES IN THEOLOGY)**

**REGISTERED CHARITY NUMBER 1169536**

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The financial statements comply with FRS102 and SORP 2019, the Charities Act 2011 and the charity's governing document.

**Governance**

The charity is registered with the Charity Commissioners (Number 1169536) and its governing document is a trust deed dated 08 September 2015.

**Trustees**

The charity was managed during the year by the trustees comprising:

The Right Reverend Dr J G Inge	Professor P F Sheldrake
The Reverend Canon J Ben Quash	Professor C Harrison
The Reverend Doctor A G Milbank	Professor G R Davie
The Reverend Canon J D T Hawkey	The Reverend Canon J A Walters
The Reverend Canon N Sagovsky	

New trustees are appointed by a resolution of the trustees passed at an ordinary or special meeting.

**Principal Addresses and Advisers**

The Charity operates from Lambeth Palace, Lambeth Palace Road, London SE1 7JU.  
The Independent Examiner is Carol Rigby.

**Objects and Aims**

The charitable objects of the AET Trust are the advancement of Christian education for the public benefit and the advancement of religious education for the public benefit by supporting the work of the Archbishop's Examination in Theology/Lambeth Research Degrees in Theology (AET/LRDT); including by supporting the Academic Board and/or the Council of Management of the AET/LRDT and by the award of grants for tuition and research (such awards being subject to a limitation). The AET/LRDT permits a limited number of postgraduate students to study for the degrees of MPhil and PhD in Christian Theology to the standards of the best UK universities. The degrees are granted by the Archbishop of Canterbury under powers deriving ultimately from the Ecclesiastical Licences Act of 1533 and preserved in subsequent legislation, including most recently the Higher Education and Research Act (HERA) 2017. For legal reasons, the scheme is open only (albeit with technical exceptions subject to legal scrutiny) to nationals of countries which retain the British monarch as their head of state.

**Organisation**

The charity is managed by its trustees and administration is carried out in accordance with the trustees by the Council and the Academic Board.

**Main Activities and Achievements**

Now in its 14th year of providing for such higher research degrees, the scheme is in good health, with a full complement of students and welcome signs of increased diversity amongst them. The scheme is solvent, with reserves which have grown from a combination of greater student numbers and reduced expenditure, especially on travel, during the Covid restrictions. The website continues to attract interest and potential new students. Under an interim Director, appropriate standards have been maintained. Two students will be awarded the degree of PhD for their theses in 2021. Up to five more may graduate in 2022.

**Reserves Policy**

The trustees' policy on reserves is to maintain sufficient funds for current and planned future activity.

**Risk Policy**

The trustees periodically review the major risks to which the charity might be exposed and systems or procedures have been established to manage those risks.

**Trustees' Responsibilities**

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- observe the methods and principles in the charities SORP;
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Right Reverend Dr J G Inge - Trustee

*John Wagon*

Dated: (2021)

*28 October 2021*

## Independent examiner's report on the accounts

**Report to the trustees/  
members of**

**The Archbishop's Examination in Theology Trust**  
(Lambeth Research Degrees in Theology)

**On accounts for the year  
ended**

31<sup>st</sup> December 2020

**Charity no**

1169536

**Set out on pages**

6 to 8

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

**Responsibilities and basis  
of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's  
statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

CRigby

**Date:**

28 October 2021

**Name:**

Carol Rigby

**Address:**

Nonesuch, Hill Farm Lane, Duns Tew, OX25 6JH

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**REGISTERED CHARITY NUMBER 1169536**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020**

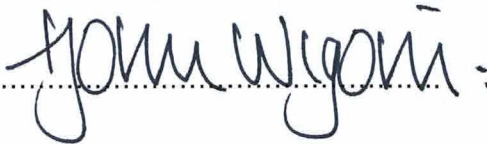
	<b>TOTAL 2020 £</b>	<b>TOTAL 2019 £</b>
<b>INCOME</b>		
Fees from students	33,450	26,610
Interest	14	14
<b>Total Income</b>	<b>33,464</b>	<b>26,624</b>
<b>EXPENDITURE</b>		
Fees paid to supervisor/examiner	(9,200)	(8,000)
Seminar/Education Day	(2,025)	( - )
Travel/administration	(1,247)	(4,306)
Website	(431)	(458)
Adjudicator subscription	(480)	(892)
Other expenses	( - )	(50)
Bank charges	(60)	(60)
<b>Total expenditure</b>	<b>(13 443)</b>	<b>(13 766)</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>20,021</b>	<b>12,858</b>
<b>Total funds brought forward</b>	<b>37,171</b>	<b>24,313</b>
<b>Total funds carried forward</b>	<b>57,192</b>	<b>37,171</b>

**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**REGISTERED CHARITY NUMBER 1169536**

**BALANCE SHEET AS AT 31 DECEMBER 2020**

	2020	2019
	£	£
<b>UNRESTRICTED FUND ASSETS</b>		
<b>Cash Funds</b>		
CAF Bank Cash Account (note 2)	42,666	23,655
CAF Bank Gold Account	13,278	12,268
Co-operative Bank	1,248	1,248
	<hr/>	<hr/>
<b>Total Assets</b>	<b>57,192</b>	<b>37,171</b>
	<hr/>	<hr/>
<b>UNRESTRICTED FUND</b>	<b>57,192</b>	<b>37,171</b>
	<hr/>	<hr/>
<b>TOTAL CHARITY FUNDS</b>	<b>57,192</b>	<b>37,171</b>
	<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and signed on its behalf  
on 24 October 2021 by The Right Reverent Dr J G Inge, Trustee

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**THE ARCHBISHOP'S EXAMINATION IN THEOLOGY TRUST**  
**REGISTERED CHARITY NUMBER 1169536**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting Policies**

**Basis of Accounting and Change in Basis of Accounting**

The financial statements have been prepared under applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102. The financial statements have been prepared under the historical cost convention and the basis of accounting was receipts and payments.

**Going concern**

The financial statements are approved during a period when there is much uncertainty as a result of the emergence and international spread of COVID-19. The ultimate impact of the COVID-19 pandemic on the finances of the Archbishop's Examination in Theology Trust is unclear. However, having reviewed the resources available to the charity, the trustees conclude that that charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements are prepared on the going concern basis.

**Remuneration and Expenses**

No remuneration or reimbursement of expenses was paid during the year to any trustee or any person connected with the trustees.

**Employees**

The Archbishop's Examination in Theology Trust has no employees.

**Unrestricted Fund Assets**

The balance on the Unrestricted Income Fund at 31 December 2020 was £57,192 (2019 – £37,171). The fund has arisen from accumulated income and is held in bank accounts with CAF Bank and Co-Operative Bank.

**Income Recognition Policy**

All income is recognised on a cash basis.

**Fees Payable Policy**

Fees payable to supervisors and examiners are recognised on a cash basis.

**2. Cash Funds**

The balance shown in the CAF Bank Cash Account is after deducting uncleared cheques of £2,810 (2019 £3,282).