

THE LAMBETH CONFERENCE

(A Charitable Company Limited by Guarantee)



REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2017

Registered Charity No. 1121679

Company No. 05985741

THE LAMBETH CONFERENCE

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 company and members of the Board of Trustees are also the Directors of the company for the purpose of Company law.

TRUSTEES

The Trustees during the financial year ending 31 December 2017 and up to the date of the signing of this Trustees' report were the following:

Lord Stephen Green	appointed 12 October 2017
The Most Reverend Josiah Idowu-Fearon	
Ms Beverley Jullien	appointed 12 October 2017
Mr Christopher Lawrence	appointed 12 October 2017
Mr William Nye	resigned 16 July 2018
Mr Julian Roberts	appointed 12 October 2017
The Right Reverend Nigel Stock	resigned 12 October 2017
The Right Reverend Timothy Thornton	appointed 12 October 2017
Professor Michael Wright (Chair)	
Mr Carl Hughes	appointed 16 July 2018

COMPANY SECRETARY

Mr Timothy Trimble	resigned 12 October 2017
Mrs Michaela Southworth	appointed 12 October 2017

REGISTERED OFFICE

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

SOLICITORS

Winckworth Sherwood
16 Beaumont Street
OXFORD OX1 2LX

AUDITORS

Mazars LLP
Chartered Accountants & Statutory Auditors
Times House
Throwley Way
Sutton SM1 4JQ

BANKERS

HSBC
9 Rose Lane
Canterbury
KENT CT1 2JP

**THE LAMBETH CONFERENCE
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2017**

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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 2017.

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

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 Company and members of the Board of Trustees are also the Directors of the Company for the purpose of Company Law.

The Anglican Communion is a worldwide fellowship of 39 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 Conference met in July 2008 in Canterbury Cathedral and at the University of Kent. The next Lambeth Conference has been called for 24 July to 3 August 2020.
- **The Primates' Meeting:** Since 1979, the Archbishop of Canterbury has also invited the Primates (the Presiding Bishop, Archbishop or Moderator) of each of the 39 Provinces, to join him in regular meetings for consultation and prayer.
- **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 Archbishop of Canterbury announced in January 2016 there would be a Lambeth Conference in 2020. Planning began during 2016, and in September 2017, Mr Phil George was appointed with the task of overseeing all plans and preparations for the Lambeth Conference 2020.

Planning is assisted by a management group consisting of representatives of the Archbishop of Canterbury's staff and senior staff of the Anglican Communion Office. The Lambeth Conference Design Group has been established to advise on the content and format of the Conference and is chaired by the Most Reverend Thabo Makgoba, Archbishop of Cape Town and Primate of Southern Africa.

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).

Following the 2008 Conferences it was recognised that it was desirable to have 'independent' trustees who did not hold positions within the senior hierarchy of the Anglican Church. On 12 April 2017 the Memorandum and Articles were amended to require there to be between three and six 'independent' trustees including an 'independent' chair.

Four new 'independent' trustees were appointed in 2017 and each received a full briefing on their responsibilities, the structure and format of the Company and the history of Lambeth conferences.

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 Church's 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.

Most people are likely to become disciples of Jesus if Christians live a Christ like life amongst them, share the good news of Jesus, demonstrate God's love and prayerfully expect the Spirit's power to transform individuals, communities and whole nations.

Review of Financial Position for the Year Ended 31 December 2017

The Unrestricted General Fund produced a surplus of £181,015 for the year taking the unrestricted reserves to £182,766 at the year end. The Bursaries fund had a surplus of £500 for the year taking the Bursaries reserves to £48,656 at year end. The total reserves at year end were £231,422 (2016 £49,907).

The results for the year and the state of affairs as at 31 December 2017 are shown on pages 8 and 9 respectively.

During the year, a deposit of £200,000 was paid to the University of Kent, where the 2020 Conference will be held. This payment has been recognised as an asset, since the benefits will accrue to the charity in 2020 when the Conference is held.

Investment Policy

To the end of 2017, the charity had an accumulated surplus with minimal funds available for investment. In the period leading up to the 2020 Lambeth Conference it is anticipated that some funds will be placed in low risk investments in order to gain a safe return.

Reserves Policy

The Trustees have examined the Lambeth Conference requirements for free reserves in the light of the predominant risks to the organisation. Their main focus is to meet the costs of the next Conference. A full cost recovery budget has been produced and risks assessed and suitable insurance cover will be taken out (including cancellation insurance).

The Trustees' policy is to have sufficient funds available to meet cash flow requirements and to finish the 2020 conference without a deficit. Any surplus funds held at the end of the 2020 Conference will be held in reserve for future Lambeth Conferences.

Risk Assessment

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

The Trustees have strengthened the conference planners' risk management procedures, defining anticipated risks and planned mitigation and subsequent measures. The Trustees' have produced a procedural manual with a time line for key decisions as an aid to planning for future conferences.

Future Plans

The CEO will continue to recruit a small team of staff to support the planning process and outsource many of the services.

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 incoming resources and application of resources, including its income and expenditure. In preparing these financial statements, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- ensure that the best accounting practice has been followed, subject to any material departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with the Companies Act 2006. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

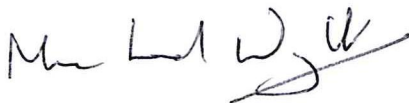
The Trustees are not aware of any relevant audit information that has not been disclosed to the charity's auditors. The Trustees have taken all the steps that ought to have been taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

Auditors

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

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Mr L. Wright', with a long horizontal flourish extending to the right.

Professor Michael Wright

Dated16/7/18.....

Independent auditor's report to the members of The Lambeth Conference

Opinion

We have audited the financial statements of The Lambeth Conference (the 'charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2017 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on pages 3 and 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Other matter

Without qualifying our opinion we draw attention to the accounting policies on pages 10 of the financial statements and the fact that the comparative information to the financial statements was unaudited.

Use of the audit report

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

Signed:



Alistair Fraser
(Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor

Times House
Throwley Way
Sutton
Greater London
SM1 4JQ

Date: 7/6/13

Lambeth Conference
Statement of Financial Activities
For the Year Ended 31 December 2017

	Notes	Unrestricted General Fund £	Restricted Bursaries Fund £	Total 2017 £	Total 2016 (note 9) £
Income					
Grant from					
Anglican Consultative Council		160,324	-	160,324	-
Archbishop's Charitable Fund		80,000	-	80,000	-
Compass Rose Hong Kong		20,000	-	20,000	-
Other Donations		-	500	500	500
Investments Income		9	-	9	20
Total Income		260,333	500	260,833	520
Expenditure					
Charitable Activities					
Conference of Bishops of the Anglican Communion	2	79,318	-	79,318	(636)
Total Expenditure		79,318	-	79,318	(636)
Net Movement in Funds		181,015	500	181,515	1,156
Opening Balance 1 January 2017		1,751	48,156	49,907	48,751
Total funds carried forward		182,766	48,656	231,422	49,907

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure relate to Continuing Activities. The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Lambeth Conference
Balance Sheet as at 31 December 2017

	Notes	Unrestricted General Fund £	Restricted Bursaries Fund £	Total 2017 £	Total 2016 £
Fixed Assets					
Tangible Assets	3	1,139	-	1,139	-
Current assets					
Amounts Receivable	4	225,886	-	225,886	-
Cash at bank and in hand		(36,036)	48,656	12,620	52,793
		189,850	48,656	238,506	52,793
Current Liabilities					
Creditors- less than one year	5	8,223	-	8,223	2,886
Net current Assets		181,627	48,656	230,283	49,907
Total Assets less Liabilities		182,766	48,656	231,422	49,907
Fund Balances		182,766	48,656	231,422	49,907

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

Approved by the Trustees and signed on their behalf by:



Professor Michael Wright:
Chair

Date: 16/7/18

**Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2017**

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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The comparative information in the financial statements is unaudited due to the charity being entitled to exemption from audit.

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cash flow statement on the basis that it is a small charity.

The historic cost convention applies to the treatment of Tangible Fixed Assets.

b) Income

Grants, donations and conference fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

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 relating 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.

d) Prepaid amounts

As the Lambeth Conference 2020 approaches, the charity will make 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 2020 when the Conference is held.

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

e) Fund accounting

The Lambeth Conference maintains various types of fund as follows:

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

**Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2017**

The charity has one Restricted fund; the Bursary fund. Its purpose is to provide bursary grants to support delegates to attend the Lambeth Conference, towards both Conference fees and travel costs. Delegates will be able to request a bursary grant when registering for the Conference. A policy on awarding bursary grants will be developed in 2019.

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. The periods used are: Information Technology Equipment 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. Income since the end of the accounting period has been strong, and exceeds costs incurred. 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.

**Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2017**

Note 2 - Resources Expended

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 2017 £	Total 2016 £
Staff employed by the Charity	27,935	-	27,935	-
Donated staff time – benefit in kind	4,152	10,172	14,324	-
Conference costs	39	-	39	-
Travel & Subsistence	16,315	263	16,578	227
Governance costs	-	340	340	-
Office Expenses	-	2,039	2,039	124
Audit fees	-	3,510	3,510	-
Fees for other services provided by the auditors	-	9,264	9,264	-
Other Professional fees	-	5,144	5,144	-
Depreciation	-	145	145	-
Scoping exercise	-	-	-	13
Report production	-	-	-	(1,000)
Total Resources Expended	48,441	30,877	79,318	(636)

Note 3 - Tangible Fixed Assets

	Information Technology Equipment £	Total £
Cost		
At 1 Jan 2017	-	-
Additions	1,284	1,284
At 31 December 2017	1,284	1,284
Accumulated Depreciation		
At 1 Jan 2017	-	-
Charge for period	145	145
At 31 December 2017	145	145
Net Book Value		
At 31 December 2017	1,139	1,139
At 31 December 2016	-	-

**Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2017**

Note 4 – Amounts Receivable	Total 2017 £	Total 2016 £
Prepayments: University of Kent Deposit	200,000	-
The Anglican Consultative Council	25,886	-
	<u>225,886</u>	<u>-</u>

During the year, a deposit of £200,000 was paid to the University of Kent where the 2020 Conference will be held. This has been recognised as an asset in accordance with the prepayments accounting policy.

Note 5 – Creditors due within 1 year	Total 2017 £	Total 2016 £
Taxation & Social Security	2,745	-
Accrued Expenses	5,478	-
The Anglican Consultative Council	-	2,886
	<u>8,223</u>	<u>2,886</u>

Note 6 – Trustees & Employee Information	Year 2017 £	Year 2016 £
Average monthly headcount	1	0
Average number of full-time equivalent staff	1	0
	£	£
Salaries	21,987	-
Social Security Costs	2,610	-
Pension Contributions	2,163	-
Other staff costs	1,174	-
Donated staff time – benefit in kind	14,324	-
	<u>42,259</u>	<u>-</u>

Expenses reimbursed to 2 (2016: 1) Trustees as meeting expenses:	£ 340	£ 227
Estimated value of waived Trustee expenses:	177	19

No employees received benefits exceeding £60,000 in the year. No remuneration was paid to Trustees during the year (2016: 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 £26,408 (2016: Nil).

**Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2017**

Note 8 – Related parties

The Lambeth Conference received the majority of its income in 2017 from the Anglican Consultative Council (ACC). One Trustee of the charity, Archbishop Josiah Idowu-Fearon, holds the role of Secretary General at the ACC. Key management personnel of the ACC, namely the Chief Operating Officer and the Director for Finance and Resources, have assisted the charity throughout the period. Therefore, the Trustees consider the ACC to be a related party.

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

Grants received from ACC were £160,324 (2016: Nil), including the value of donated staff time of £14,324 (2016: Nil). The value of donated office and meeting room space was not material (2016: Nil). The amount paid to ACC for accommodation and subsistence was £4,107 (2016: Nil). Inter-company balances are shown within Notes 4 and 5.

Lambeth Conference
Notes to the Financial Statements
For the Year Ended 31 December 2017

Note 9 Comparative Statement of Financial Activities

	Notes	Unrestricted General Fund £	Restricted Bursaries Fund £	Total 2016 £	Total 2015 £
Income					
Grant from					
Anglican Consultative Council				-	4,000
Archbishop's Charitable Fund					
Compass Rose Hong Kong					
Other Donations		-	500	500	500
Investments Income		20	-	20	22
Total Income		20	500	520	4,522
Expenditure					
Charitable Activities					
Conference of Bishops of the Anglican Communion	2	(636)	-	(636)	4,321
Total Expenditure		(636)	-	(636)	4,321
Net Movement in Funds		656	500	1,156	201
Opening Balance 1 January 2016		1,095	47,656	48,751	48,550
Total funds carried forward		1,751	48,156	49,907	48,751