

ANGLICAN CONSULTATIVE COUNCIL

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2008**

Registered Charity No. 276591



**Auditors:
MAZARS LLP
Chartered Accountants & Registered Auditors
Times House
Throwley Way
Sutton SM1 4JQ**

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FOR THE YEAR ENDING 31 DECEMBER 2008**

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ANGLICAN CONSULTATIVE COUNCIL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

CONSTITUTION

The Anglican Consultative Council is established by constitution subscribed to by the member churches of the Anglican Communion and is a charity registered in England and Wales, number 276591.

TRUSTEES

The Trustees, who are the members of the Standing Committee of the Council, are incorporated under the Charitable Trustees Incorporation Act 1872.

Those acting as Trustees during the financial year ending 31 December 2008 were the following:

Holding office throughout the year were:

The Most Revd and Rt Hon the Archbishop of Canterbury

The Rt Revd John Paterson

Professor George Koshy

Mrs Philippa Amable

Mrs Jolly Babirukamu

Mr Robert Fordham

The Rt Revd Kumara Illangasinghe

Canon Elizabeth Paver

The Rt Revd James Tengtenga

Ms Nomfundo Walaza

ANGLICAN CONSULTATIVE COUNCIL

PRESIDENT: The Most Revd & Rt Hon
the Archbishop of Canterbury

CHAIRMAN: The Rt Revd John Paterson

VICE CHAIRMAN: Professor George Koshy

**CHAIRMAN OF INTER-ANGLICAN
FINANCE COMMITTEE:** The Rt Revd John Paterson

SECRETARY GENERAL: The Revd Canon Kenneth Kearon

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

AUDITORS: Mazars LLP
Chartered Accountants
Times House
Throwley Way
SUTTON SM1 4JQ

SOLICITORS: Winckworth Sherwood
16 Beaumont Street
OXFORD OX1 2LX

BANKERS: The Royal Bank of Scotland Pic, LONDON
Bankers Trust Private Banking, NEW YORK

ANNUAL REPORT OF THE TRUSTEES

The Trustees are pleased to present this report and Financial Statements for the year ended 31st December 2008.

Structure, Governance and Management

The governing document of the Anglican Consultative Council is the constitution subscribed to by the member churches of the Anglican Communion.

The Focus of Unity for the Anglican Communion of Churches is the Archbishop of Canterbury, in his international role as the primus inter pares amongst Anglican bishops. There are three recognised Instruments of Communion that serve the worldwide family of Anglican and Episcopal churches, which represent roughly 85 million adherents. They are the Lambeth Conference (called by the Archbishop of Canterbury for Anglican bishops, and which meets every 10 years), the Primates Meeting (regular meetings for the senior Archbishops, presiding bishops or moderators of the 38 Provinces of the Communion), and the Anglican Consultative Council (which meets every three years, and includes in its membership, lay persons, clergy and bishops).

The Trustees are appointed by the delegates to the Anglican Consultative Council and hold office until the last session of the Anglican Consultative Council which they would be entitled to attend as delegates (delegates are entitled to serve for three successive Council meetings).

The Trustees, who should be persons duly qualified by relevant skills and experience, are known as the Standing Committee. The Archbishop of Canterbury shall always be the President of the Council ex officio. The Council elect a Chairman and Vice Chairman and seven other Trustees. The Trustees meet at least once every year. Procedures will be put in place to ensure that the Trustees are aware of their responsibilities.

The Trustees, with the consent of the delegates of the Council and in conjunction with the Primates Meeting, appoint a finance committee of five members to be called the Inter Anglican Finance and Administration Committee which is responsible for co-ordinating the finances required by Council and the Primates Meeting. The Committee, made up of two members appointed by the Primates Meeting and three delegates appointed by Anglican Consultative Council, usually meet prior to Standing Committee meetings and report to that meeting.

The Trustees are aware of the complexity of the relationships with other organisations within the Anglican Communion generally and specifically with the Lambeth Conference company. ACC shares a common interest in pursuit of its charitable objectives with the Lambeth Conference company because the Lambeth Conference is one of the instruments of communion. ACC may wish to resume making provision for financial contributions to future Lambeth Conferences.

Risk Management

The Board of Trustees has reviewed during the year an assessment of the risks to which the charity is exposed, particularly business, operational and financial risks. Procedures will be introduced to manage and reduce the identified risks, and for future reviews to take place regularly. The skills needed by the Trustees and the need to document and communicate governance arrangements are two challenges faced by ACC. The skills of new Trustees will be documented and reviewed before allocating areas of responsibility.

The Trustees are aware that the Council is insufficiently resourced by the member churches at present for the programmes of work it is charged with carrying out and therefore has to seek additional funding from outside sources. Financial viability is essential and insufficient income generation and the fact that over half of the member contributions come from two provinces are significant risks, especially when relationships within the Communion are strained.

Objectives Achievements and Activities

The Anglican Consultative Council has been constituted to facilitate, *inter alia*, the co-operative work of the member churches of the Anglican Communion, to consult about developments in the Provinces, to develop agreed Anglican policies in the world mission of the Church and to encourage and guide Anglican participation in ecumenical dialogue and interfaith work at an international level.

The secretariat of the Anglican Consultative Council, known generally as the Anglican Communion Office, is headed by the Secretary General, the Revd Canon Kenneth Kearon, and serves the Instruments of Communion.

In order to achieve the aims of the Consultative Council as set out in its constitution, the work of the Anglican Communion Office, under the direction of the Secretary General, is divided into seven major departments to implement different aspects of the Council's work. The departments are:

Secretary General's Office
Communication and Telecommunications
Ecumenical Affairs
Finance and Administration
Mission and Evangelism
Theological Studies
UN Observer's Office

The **Secretary General's Department** is responsible for the management of the work of the Anglican Communion Office and for carrying forward the programme and meetings of the Anglican Consultative Council and the other Instruments of Communion.

The main focus for the work of the Anglican Communion Office staff in 2008 was the Lambeth Conference meeting which is one of the recognised Instruments of Communion. The Archbishop personally invited Anglican bishops from around the Anglican Communion to the fourteenth Lambeth Conference which met in Canterbury Cathedral and the University of Kent in Canterbury from July 16th until August 4th. The Lambeth Conference is by far the biggest event that the Anglican Communion Office organises. Nearly 1,300 delegates (Bishops Spouses and Ecumenical Guests) were served by Speakers, Bible Study leaders, Translators, Chaplains, Worship leaders, Stewards, Crew and other support staff for nearly three weeks. There were a total of 87,000 meals prepared by the University staff and enjoyed by the participants.

The financial activities of previous Lambeth Conferences have been included within the ACC. However given the scale and turnover of the Conference the decision was taken to register the Lambeth Conference as a separate charitable company limited by guarantee from the beginning of 2007.

The theme of the Lambeth Conference was two fold: *Equipping Bishops for Mission* and *Strengthening Anglican Identity*. This conference took on a new form - the form of indaba - based upon an African ideal of purposeful discussions on common concerns. So there were fewer plenary sessions and resolutions and a greater accent on meetings in small groups with more person-to-person conversation and listening. It is difficult to adequately describe in words the life changing effects on the delegates who attended. *Lambeth Indaba Reflections* a document capturing the conversations and reflections and more information on the Lambeth Conference 2008 can be found on the website www.lambethconference.org

The Joint Standing Committee met twice during 2008. In February 2008 they met in St Andrews House to review all the activities of the Anglican Communion Office and to discuss the next steps in the Windsor Process. To this end on the last day of the meeting they were joined by members of the newly formed Windsor Continuation Group. In November 2008, they met again at St Andrews House to follow up on the Lambeth Conference.

The work of the Covenant Design Group appointed in 2007 progressed quickly in 2008 and was widely welcomed. The Group was set the task of drawing up the text of a possible Covenant and to look at how it might be implemented in the Communion. Responses were received on a draft sent to

Provinces and a revised draft was issued in time for the Lambeth Conference. Responses have been assessed to allow a further text to be considered by the Provinces in time for reactions to be fed into the ACC14 meeting in 2009.

The Archbishop of Canterbury announced the formation of the Windsor Continuation Group in 2008. The Group addressed outstanding questions arising from the Windsor Report and the various formal responses from Provinces and instruments of the Anglican Communion. The Group worked intensively in the period running up to the 2008 Lambeth Conference and reported to the bishops on their initial work designed to strengthen the life and identity of the Anglican Communion and to address unresolved tensions.

As part of the Windsor Process and as an aid to the Listening Process, the Facilitator for the Listening Process had produced a publication entitled *The Anglican Communion and Homosexuality the Official Study Guide to Enable Listening and Dialogue*.

The **Communication Department** is responsible for all media and press relations for the conciliar Instruments of Communion, and works in co-operation with the Provincial Press Offices, and the Press Officer of the Archbishop of Canterbury. It also facilitates communication and telecommunication work across the Communion, including the maintenance of the official Anglican Communion website and the electronic Anglican Communion News Service. The Anglican & Episcopal World magazine was not produced in 2008 due to the difficult financial situation and the small number of paid subscribers. A more frequent publication Anglican News and Notes was published electronically and mailed to all those without access to e mail and the Internet. The electronic Anglican Communion News Service also now incorporates some former elements of Anglican & Episcopal World.

The work on **Telecommunications** completed the launch of the new design of the Anglican Communion website and a web portal that will enable the Churches in the Communion to share their news. The item which receives the most hits is *The Anglican Cycle of Prayer*. The department is indebted to Trinity Church Wall Street Grants Programme and the Compass Rose Society for their continuing support of Communication work.

The **Ecumenical Affairs Department** is responsible for the main international dialogues with other Christian churches and traditions, and for the representative work of the Communion in the ecumenical sphere. There are currently five bilateral conversations: with the Oriental Orthodox, the Eastern Orthodox, the Roman Catholic Church, the Old Catholics and the Lutheran World Federation. The Director maintains a busy schedule of representation of the Communion in both bilateral and multilateral work. The Inter-Anglican Standing Commission for Ecumenical Relations (IASCER) met for the final time. The report of the Anglican - Roman Catholic Commission for Unity and Mission entitled *Growing Together in Unity and Mission* was published by the Anglican Communion Office.

The Anglican - Lutheran International Commission met in May to continue its discussions on how the two communions can move forwards toward more visible unity and will meet again in 2009.

Preparatory work continued towards the setting up of a new Anglican - Methodist International Commission for Unity in Mission which held its first meeting in January 2009.

The **Finance and Administration Department** carries out the work of maintaining and furthering the work of the Office, including financial responsibilities, staff issues and ACO services such as provision for travel, and the upkeep and maintenance of Saint Andrew's House.

Many responses were received from all parts of the Anglican Communion to a questionnaire which was seeking to establish the profile of **Mission and Evangelism** within the Anglican Communion. A report summarizing the conclusions and insights from the survey and other wide-ranging consultation was presented to the Lambeth Conference. At their November meeting, the Trustees resolved that the Department simply be called the Mission Desk and that an Evangelism and Church Growth Network be formed with a person appointed to co-ordinate. Networks do not receive direct funding from the Anglican Consultative Council.

The Mission Desk will network with other mission bodies of the Communion and become the point of reference for linking the mission bodies with the wider ecumenical networks. It will also become the focus for existing Anglican Networks and any new ones.

The chief responsibilities of the **Department of Theological Studies** relate to the working party for Theological -Education for the Anglican Communion (TEAC) which has been established by the Anglican Primates to make recommendations and practical proposals for the reinvigoration of theological education within the life of the Anglican Communion, and the Network for Inter-Faith Concerns. The keynote document *The Anglican Way: Signposts on a Common Journey* which seeks to set out the essentials of the Anglican Way, particularly in terms of the needs of theological education was published and was a valuable resource for the Lambeth Conference. Based on this document, a regular series of short user-friendly booklets expanding on the individual statements was produced in four different languages. TEAC appointed three regional associates from around the Communion last year on a one-day per week basis to further share its important work in the regions and to gain their insight into needs. Grateful thanks are due to Trinity Church, Wall Street, and the St Augustine's Foundation, without whose financial support this ministry would not happen. Thanks are also due to the Compass Rose Society who had enabled books from the Anglican Way booklist to be purchased and sent to 20 theological colleges across the globe.

The Inter Anglican Theological and Doctrinal Commission issued its final report *Communion, Conflict and Hope* in 2008. The report explored the nature and content of Communion within the Anglican tradition and also reflected on its own process in involving the whole communion in a consultative dialogue.

The Network for Inter Faith Concerns (NIFCON) is a working party of the Department of Theological Studies. A document on the theology of Inter Faith dialogue entitled *Generous Love: the truth of the gospel and the call to dialogue* was launched by NIFCON and reflected on the rationale for Anglicans to engage in discussions with people of other faiths.

The Office of the **Anglican Observer at the United Nations** is based in New York and forms a direct link to the world's only truly international forum. The Observer's office has a Category II Consultative status with the UN Economic and Social Council, which permits consultation with the UN Secretariat on matters of mutual concern, attendance at the Council's meetings and the submission of oral and written interventions relevant to the Council's work.

The Office strives to voice the concerns of the Communion to the appropriate UN bodies, NGO's and governments with special focus on environmental and health issues. An office has also been established in Geneva. One of the highlights of 2008 was the Walk of Witness from Whitehall to Lambeth Palace in support of the Millennium Development Goals to cut world poverty by 2015. Over 1500 people marched including Bishops from the Anglican Communion and their spouses attending the Lambeth Conference. The Prime Minister of the United Kingdom, Gordon Brown, addressed the walkers at Lambeth Palace and acknowledged that the Millennium Development Goals touched deeply the core of Christian mission. Ms Hellen Wangusa, Anglican Observer to the United Nations and a passionate advocate of the MDG's thanked Mr Brown for reminding the walkers that one hundred years is too long to wait for justice.

Finance for the Observer is provided jointly by the Advisory Council to the UN Observer's office, the Inter-Anglican Budget, Trinity Church Wall Street, the Archbishop of Canterbury's Anglican Communion Fund and the Anglican Investment Agency. The Observer's office space continues to be provided by The Episcopal Church in New York.

Further detailed information of all the Council activities may be obtained from the website www.anglicancommunion.org

Donations in kind

Reference has been made at different stages in this report to contributions from various quarters to the work of the Council. Some have been financial, others in the form of the provision of personnel or facilities. Among these 'contributions in kind' are office space for the Anglican Observer at the United Nations provided by the Episcopal Church in New York . The Trustees would also wish to acknowledge the generosity of the Trustees of the Community of St Andrew in enabling them to lease St Andrew's House for a peppercorn rent.

Grant Making Policies

The Council administers grants in accordance with the restricted purposes for which the Funds were originally donated. Grants are paid as soon as the applications have been received and approved.

Financial Report for the Year Ended 31 December 2008.

The Trustees have considered the appropriateness of the preparation of these financial statements on the basis of a going concern. In so doing, the Trustees have had regard to the fund balances at 31 December 2008, and the forecast income and expenditure for the period up to the end of May 2010, being twelve months from the date of the signing of the 2008 Financial Statements. In the light of this, the Trustees are of the opinion that the going concern basis remains appropriate and have prepared these statements on that basis.

The accounts have been produced in a format designed to comply with the Statement of Recommended Practice (SORP) 2005 and the Charities Act 1993 with which all charities in England and Wales have to comply.

The Balance Sheet sets out the overall financial position of the Council at the end of December 2008. It will be noted that each fund category is dealt with in a separate column, which is referenced to notes in the accounts. The total fund balances at the end of 2008 (Reserves) were £2,687,522.

Note 7 to the account gives the details of the Council's investments, which were held in the COIF Charities and CBF Church of England Investment Funds. There were no disposals of investments in the year but there was a disappointing 23% reduction in market value.

Cash reduced from £454,815 to £361,699 as set out in the Cash Flow Statement which accompanies these financial statements (Note 9). This reflected the fact that a significant proportion of incoming resources due for 2008 were not received in cash until January 2009 as amounts receivable rose from £155,300 to £409,206.

The main summary of financial transactions through the year is the 'Statement of Financial Activities' or 'SOFA'. This statement includes income and expenditure, transfers between the different funds and gains or losses on the values of investments. Separate supporting statements, set out in the same 'SOFA' format, show in more detail 'General Fund' transactions related to the Core Budget, 'Designated Funds', 'Special Project Funds', 'Endowment', the 'Property Reserve' and 'Funds held for Others'. Supplementary information is included in the notes to the accounts.

The General Fund generated £310,035 (see note 9) before transfers. After making transfers to Designated and Restricted Funds, including £34,608 to the Property Fund to complete the funding of the St Andrew's House refurbishment costs, there was a surplus to allow free reserves to grow from £41,216 to £86,834.

The Designated Fund Statement of Financial Activities shows funds that are still unrestricted and should form part of overall unrestricted reserves. The Council designates these funds by transfer from General Funds for meetings which do not take place every year. Funds of £283,467 have been designated for meetings to be held in future years, including ACC14 in 2009.

The Restricted Funds still fund vital parts of the Council's work and the Trustees are grateful to the generous grants and donations which fund specific aspects of the work which the contributions of the member provinces do not cover. (Theological Education, UN Observer, NIFCON, Liturgical).

The Restricted Fund Balance at the end of the year was £379,052 of which the major constituent was the Personal Emergencies Fund £160,230 which uniquely assists clergy and members of their families facing personal medical emergencies. Claims of over £73,000 were paid out of the Personal Emergencies Fund in the year.

The Endowment Fund now stands at £477,413 and has been set up to support the work of the United Nations Observer's office. The Property Fund (which is classified as a Restricted Fund) has been used to fund the St Andrew's House refurbishment costs and stands at £1,443,374. These costs are now fully funded following the transfer of £34,608 from General Fund.

The Funds Held for Others does not form part of the aggregated Statements as these are merely held on behalf of others as if ACC were the banker.

Investment Policy

Presently ACC have invested £615,000 (book value 31st December 2008) made up as to £476,000 of endowment funds and £139,000 of restricted funds. The endowment funds are for the office of the UN Observer and the objective is long term capital growth. Funds have been invested in CBF Church of England Investment Fund Accumulation Shares which met the Trustees ethical concerns. There was a fall of 23% in the value of the units over the accounting period which was disappointing.

The restricted funds are for the Personal Emergencies Fund and the objectives are both growth and to produce income to assist in meeting medical emergency costs. Funds have been invested in the COIF Charities Investment Fund- Income Units. Income yield during the year was 4.79% but disappointingly the market value of the units fell by 26% during the period.

The Trustees look forward to the resumption of growth in the medium and long term but in the short term markets remain volatile. The Trustees do not consider it prudent to invest General Funds for the longer term because reserves are scarce. Funds are therefore retained as cash and placed on bank deposit at the best rate obtainable.

Reserves Policy

The Trustees have examined ACC's requirements for free reserves in the light of the predominant risks to the organisation. The General Fund (core budget) costs are of the order of £1.4million per annum. Our present General Fund free reserves are £ 86,834 which is less than one month of operating costs, which is not sufficient when over 60% of these costs are associated with employment. The Trustees' policy is to plan an operating surplus to build up reserves to a level of at least three months operating costs before further review. It is very difficult and risky for trustees and staff to enter into obligations and contracts where the obligations are not currently covered by free reserves.

Looking Forward

Two of the recognised Instruments of Communion will meet in 2009. The Primates Meeting will be held in Egypt in February and the Anglican Consultative Council will hold its 14th meeting (ACC 14) in Jamaica in May 2009. It is the wish of the Trustees that the Anglican Communion will continue to be strengthened by both these meetings following on from the positive outcome of the Lambeth Conference 2008. In particular they will wish to encourage the current mood of reconciliation within the Anglican Communion.

ACC 14 will be asked to receive a report to consider changes in the constitution, the aim of which would be to incorporate the ACC as a charitable company limited by guarantee.

The Trustees feel that this is a step on the road to improved governance with a better balance between the Instruments of Communion. Instead of a Joint Standing Committee made up of ACC Trustees and Primates Standing Committee, there will be one Standing Committee with Primates Standing Committee members becoming Trustees of ACC. The Inter Anglican Finance and Administration Committee will become a sub committee made up of members of Standing Committee instead of being separately elected by ACC.

It is the intention for the governance arrangements including Board membership and ways of working, Board powers and lines of authority and communication to be documented.

ACC 14 will receive a report from the Covenant Design Group and will be asked to decide the next steps on a Covenant for the Anglican Communion.

Further funding will need to be sought to fund the next phase of the Theological Education ministry including the work covered by NIFCON. A consultation meeting for women theological educators and women with potential to become theological educators will be held in Canterbury in 2009.

Following the completion of the work of the Inter Anglican Theological and Doctrinal Commission (IATDC) before the Lambeth Conference with the publication of *Communion, Conflict and Hope*, the Trustees have felt it was difficult to draw a distinction between the work of IATDC and that of the Inter Anglican Standing Commission for Ecumenical Relations (IASCER). In recent meetings of IASCER a great deal of work has touched upon Faith and Order issues. In 2009 therefore IASCER has requested the Secretary General to form a new Inter Anglican Standing Commission for Unity and Faith and Order to promote the deepening of Communion between the churches of the Anglican Communion and additionally between those churches and the other Christian traditions.

The Trustees will continue their work to strengthen the structures of the Anglican Communion in order that they may better cope with the demands put on them.

The UN Observer's Office will continue its work of advocacy and diplomacy at the UN. In the areas of Women's Rights and Children's Rights, this office will focus on financing for gender equality and the situation of the Girl Child. The latter theme includes such important advocacy issues as prostitution and sex trade, exploitation, harmful traditional practices, but also access to primary education, and many more. The office will look to add a new dimension to the involvement of the Anglican women at the UN, working on an advocacy training project that would include women from most of the provinces of the Communion.

Advocacy for the Rights of Indigenous Peoples will be an important part of our activities. This field is closely related to the work on the environment and sustainable development Corporate environmental ethics and responsibility will be the focus of work with NGOs and UN organisations.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustee(s) to prepare the annual report and financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, 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;
- state whether applicable accounting standards have 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 which enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. 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.

Public Benefit

The Trustees are aware of the Charity Commission's general guidance on public benefit, *Charities and Public Benefit* and of the need to comply with this guidance in preparing future financial statements. While confident that their activities in pursuit of their objects are delivering Public Benefit, the Trustees are considering the implications of the guidance.

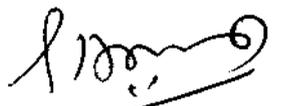
Auditors

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

Approved by the Trustees

and signed on their behalf by:


Chair


Vice Chair

Independent auditors' report to the trustees of Anglican Consultative Council

We have audited the financial statements of Anglican Consultative Council for the year ended 31 December 2008 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the trustees in accordance with section 43 and 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatement or material inconsistencies with the financial statements.

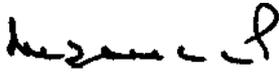
Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming an opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the charity's state of affairs as at 31 December 2008 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.



Mazars LLP
Chartered Accountants
and Registered Auditors

Dated: 27 May, 2009

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Anglican Consultative Council
Statement of Financial Activities
For the Year Ended 31st December 2008

	Notes	Unrestricted £	Restricted £	Endowment £	Total 2008 £	Total 2007 £
Incoming Resources						
<i>Incoming Resources from Charitable Activities</i>						
Inter Anglican Budget Contributions		1,211,510	-	-	1,211,510	1,134,745
Compass Rose Donations		162,976	1,515	-	164,491	200,431
Other Donations		1,473	369,335	-	370,808	412,743
Miscellaneous Income		56,970	-	-	56,970	64,341
Publications		3,552	2,342	-	5,894	11,685
Investment Income		9,553	8,507	376	18,436	16,375
Exchange gain		28,027	5,832	-	33,859	-
Total Incoming Resources		1,474,061	387,531	376	1,861,968	1,840,320
Resources Expended						
<i>Charitable Activities</i>						
Meetings		537,696	49,613	-	587,309	625,489
Ecumenical		241,337	21,383	-	262,720	283,658
Mission & Evangelism		100,841	124,466	-	225,307	171,877
Communications and Magazine		254,624	30,853	-	285,477	323,577
Theological Education		57,052	106,193	-	163,245	149,481
UN Observer's Office		33,684	198,944	-	232,628	188,726
		1,225,234	531,452	-	1,756,686	1,742,808
Governance Costs		83,767	-	-	83,767	112,769
Total Resources Expended	3	1,309,001	531,452	-	1,840,453	1,855,577
Net Incoming/(Outgoing) pre transfers		165,060	(143,921)	376	21,515	(15,257)
Transfer to Lambeth Conference New Company		-	-	-	-	(1,396,481)
Inter-account Transfers		(70,210)	78,850	(8,640)	-	-
Unrealised Investment Gains/(Losses)		-	(48,112)	(137,073)	(185,185)	39,582
Net Movement in Funds	4	94,850	(113,183)	(145,337)	(163,670)	(1,372,156)
Opening Balance 1 January 2008		292,833	1,935,609	622,750	2,851,192	4,223,348
Closing Balance 31 December 2008		387,683	1,822,426	477,413	2,687,522	2,851,192

Anglican Consultative Council
Balance Sheet 31st December 2008

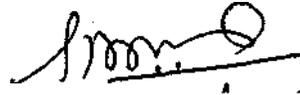
Notes	Unrestricted		Restricted				Total 2008 £	Total 2007 £
	General £	Designated £	Restricted £	Property £	Endowment £	Funds for Others £		
Fixed Assets								
Office Equipment	6	17,382	-	-	-	-	17,382	32,118
Leasehold Property	6	-	-	-	1,443,374	-	1,443,374	1,550,291
Investments	7	-	-	139,013	-	476,557	615,570	800,755
		17,382	-	139,013	1,443,374	476,557	2,076,326	2,383,164
Current Assets								
Amounts Receivable	8a	-	-	-	-	-	-	155,300
Cash at Bank and in Hand	9	-	194,008	159,555	-	856	361,699	454,815
Inter-Fund Balance		(32,329)	32,329	-	-	-	-	-
		(32,329)	226,337	159,555	-	856	361,699	610,115
Current Liabilities								
Funds for Others		-	-	-	-	7,280	7,280	17,366
Creditors - less than one year	8b	152,429	-	-	-	-	152,429	124,721
		152,429	-	-	-	7,280	159,709	142,087
Net Current Assets/Liabilities		(184,758)	226,337	159,555	-	856	201,990	468,028
Total Assets less Liabilities		(167,376)	226,337	298,568	1,443,374	477,413	2,278,316	2,851,192
Fund Balances	10	104,216	283,467	379,052	1,443,374	477,413	2,687,522	2,851,192

Approved by the Trustees
and signed on their behalf by:



Chair

Trustee



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12th May 2009.

**Anglican Consultative Council
Notes to the Financial Statements
For the year ended 31 December 2008**

Note 1- Accounting Policies

Accounting Conventions

- (a) The financial statements are prepared in accordance with applicable UK accounting standards, the Statement of Recommended Practice" (SORP) issued in 2005 and the Charities Act 1993.
- (b) The historic cost convention applies to the treatment of Tangible Fixed Assets, except for investments, which are included at market value. Expenditure above £500 is capitalised.
- (c) **Going Concern** The Trustees have considered the appropriateness of the preparation of these financial statements on the basis of a going concern. In so doing, the Trustees have had regard to the fund balances at 31 December 2008, and the forecast income and expenditure for the period up to the end of May 2010, being twelve months from the date of the signing of the 2008 financial statements. In the light of this, the Trustees are of the opinion that the going concern basis remains appropriate and have prepared these statements on that basis.
- (d) **Income** The most substantial source of income for the Council is the contributions from the member churches of the Anglican Communion. These contributions are accounted for on a cash received basis except that accrual is made for late contributions received prior to the completion of the year's accounts. A similar principle is adopted in relation to certain substantial donations received late but supporting expenditure for the year. Otherwise, the accounts are kept on an accruals basis.
- (e) **Expenditure** All expenditure is accounted for on an accruals basis and has been listed under the headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Direct costs including directly attributable salaries are allocated on an actual basis to the key strategic areas of activity.

Support staff costs are allocated on the basis of time spent. Premises and utility costs, depreciation and the salaries of the St Andrew's House warden and cleaning staff are allocated on the basis of floor space used.

Governance costs include a proportion of the Finance & Administration Costs (including IT) on the basis of staff keeping proper accounting records. Also included are audit and professional fees and trustee expenses in attending meetings.

- (f) **Investments Gains and Losses** Investments are included at market value. Realised and unrealised gains and losses are calculated in relation to either, the market value at the end of the previous year, or, if purchase of the investments has been made in the same year as the sale, to cost.

- (g) **Grant Making Policy** The Council administers grants in accordance with the restricted purposes for which the Funds were originally donated. Grants are paid as soon as the applications have been received and approved.
- (h) Funds are set aside annually for specific purposes ('Designated Funds') and related expenses are charged to the appropriate fund. The balance on each fund is carried forward against expenses for future years and often includes an equalisation element for expenses incurred at irregular intervals. General and Designated Funds are classified as Unrestricted Funds available for use at the discretion of the Trustees in furtherance of the charitable objectives of ACC.
- (i) Restricted funds are funds subject to specific restrictions imposed by donors or funds provided from external sources for specific projects. The purpose of Restricted Funds are set out in the notes to the financial statements.
- (j) The General Fund, together with any other current funds not immediately required to meet expenditure, is invested in short term deposits and the income arising therefrom is credited to general funds. However, income arising from the deposit or investment of funds in accounts kept for specific projects accrues to the relevant funds.
- (k) The Council has an endowment fund for the work of the Anglican Observer at the United Nations Office. This year, some of the Endowment has been spent on this ministry.
- (l) The Property Reserve has funded the alterations to St Andrew's House and no further income needs to be raised as the expenditure has been fully funded.
- (m) The Council holds certain funds for other entities ('Funds held for Others'). On the basis that no administrative charge is made, interest generated on the funds falls to the benefit of the Council.
- (n) **Depreciation** Tangible fixed assets are depreciated on a straight line basis over their estimated useful life. The periods used are: Leasehold Property Improvements 18.5 years, information Technology Equipment 4 years, Office Furniture and Equipment 5 years.
- (o) **Foreign Currencies** Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date the transactions occur, except for:
- monetary assets and liabilities which are translated at the rate ruling at the balance sheet date.
 - transactions to be settled at a contract date and trading transactions covered by a related forward contract which are translated at those contracted rates.
 - transactions on accounts kept by overseas entities and incorporated in these accounts are generally converted at the average rate for the year.
- (p) **Pension Costs** Contributions to the Council's pension scheme in which the Council participates are charged to the Statement of Financial Activities in the period to which they relate. The Council participates in a Defined Contributions Scheme as well as a Defined Benefits Scheme.

Note 2 - Constitution

The Anglican Consultative Council is established by constitution subscribed to by all the member churches of the Anglican Communion and is a charity registered in England and Wales.

Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2008
Statement of Financial Activities
Note 3

Analysis of Resources Expended

Unrestricted Funds (General and Designated)

Charitable Activities

	Staff Costs £	Other Direct Costs £	Grants £	Support Costs £	Total 2008 £	Total 2007 £
Meetings	380,585	102,095	5,000	50,016	537,696	558,150
Ecumenical	150,511	59,393	-	31,433	241,337	261,526
Mission & Evangelism	81,119	1,858	-	17,864	100,841	59,083
Communications and Magazine	191,195	19,541	-	43,888	254,624	275,335
Theological Education	38,945	423	-	17,684	57,052	33,450
UN Observer's Office	24,631	211	-	8,842	33,684	24,080
Governance	42,017	20,798	-	20,952	83,767	102,078
Total Unrestricted Resources Expended	909,003	204,319	5,000	190,679	1,309,001	1,313,702

Restricted Funds (including Property Depreciation)

Charitable Activities

Meetings	-	14,626	-	34,987	49,613	67,339
Ecumenical	-	-	-	21,383	21,383	22,132
Mission & Evangelism	16,704	17,521	73,279	16,962	124,466	112,794
Communications and Magazine	4,447	428	-	25,978	30,853	48,242
Theological Education	49,316	41,596	-	15,281	106,193	116,031
UN Observer's Office	106,940	60,394	7,260	24,350	198,944	164,646
Governance	-	-	-	-	-	10,691
Total Restricted Resources Expended	177,407	134,565	80,539	138,941	531,452	541,875

Total Resources Expended

1,086,410	338,884	85,539	329,620	1,840,453	1,855,577
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Analysis of Support Costs

	Meetings £	Ecumenical £	Mission & Evangelism £	Communications & Magazine £	Theological Education £	UN Observer £	Governance £	Total 2008 £	Total 2007
Office Expenses	24,718	12,755	10,789	29,804	8,754	16,590	-	103,410	128,595
Premises & Utilities	21,355	14,108	8,465	14,108	8,465	8,817	-	75,318	56,899
Depreciation	38,930	25,953	15,572	25,954	15,571	7,785	-	129,765	131,395
Audit Fees	-	-	-	-	-	-	14,403	14,403	11,867
Other Professional Fees	-	-	-	-	175	-	6,549	6,724	4,685
Exchange Losses	-	-	-	-	-	-	-	-	466
	85,003	52,816	34,826	69,866	32,965	33,192	20,952	329,620	333,907

Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2008

Note 4

Professional Fees

	2008	2007
	£	£
Audit Fees - current year	13,581	11,867
Audit Fees - prior year	822	-
Accountancy & Advisory Fees	5,302	2,181
Others	1,423	2,504
	<u>21,128</u>	<u>16,552</u>

Note 5

Trustees & Employee Information

	2008	2007
Average number of full-time equivalent staff employed	21	20
	£	£
Salaries	811,323	768,079
Social Security Costs	58,950	51,806
Pension Contributions	114,842	111,052
Other Staff Costs	62,979	55,435
Redundancy Payments	38,316	-
	<u>1,086,410</u>	<u>986,372</u>

Number of employees whose emoluments were in excess of £60,000	<u>1</u>	<u>NIL</u>
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Employers pension contributions in respect of this employee were	6,045	NIL
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Expenses reimbursed to 9 Trustees (2007: 9) as travel expenses:	<u>20,798</u>	<u>16,937</u>
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No remuneration was paid to Trustees in either year .

Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2008

Note 6

Tangible Fixed Assets	Leasehold	Information	Office	Total 2008
	Property	Technology	Furniture &	
Cost	£	Equipment	Equipment	£
At 31 December 2007	1,975,549	37,780	102,491	2,115,820
Additions	-	7,724	388	8,112
Disposals	-	-	(1,821)	(1,821)
At 31 December 2008	<u>1,975,549</u>	<u>45,504</u>	<u>101,058</u>	<u>2,122,111</u>
Accumulated Depreciation				
At 31 December 2007	425,258	29,398	78,755	533,411
Charge for period	106,917	5,805	17,043	129,765
Disposals	-	-	(1,821)	(1,821)
At 31 December 2008	<u>532,175</u>	<u>35,203</u>	<u>93,977</u>	<u>661,355</u>
Net Book Values				
At 31 December 2008	<u>1,443,374</u>	<u>10,301</u>	<u>7,081</u>	<u>1,460,756</u>
At 31 December 2007	<u>1,550,291</u>	<u>8,382</u>	<u>23,736</u>	<u>1,582,409</u>

Note 7

Investments At Market Value	2008	2007
	£	£
Balance 1 January 2008	800,755	811,173
Disposals	-	(50,000)
Unrealised gain/(loss)	(185,185)	39,582
Total Investments	<u>615,570</u>	<u>800,755</u>
Cost	<u>643,744</u>	<u>643,744</u>

The investments are held with CCLA Investment Management Limited in CBF Church of England Funds and COIF Charity Funds.

**Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2008**

Note 8

Accounts Receivable & Payable

Amounts Receivable	2008	2007
	£	£
Budget Contributions Due	106,850	34,900
Prepayments	75,067	17,222
Lambeth Conference Account	1,572	12,553
Compass Rose Grants	94,200	39,500
Trinity Church Wall Street Grants	37,671	13,819
TEC ref UN Observer	39,934	10,005
Other Amounts Receivable	53,912	27,301
	<u>409,206</u>	<u>155,300</u>

Creditors (less than one year)	2008	2007
	£	£
Taxation & Social Security	18,842	18,993
Accrued Expenses	47,876	29,800
Other Creditors	85,711	75,928
	<u>152,429</u>	<u>124,721</u>

Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2008
Note 9

Cash Flow Statement	General	Designated	Restricted	Property	Endowment	Funds for Others	Total 2008	Total 2007
Calculation of Net Cash Inflow/(Outflow) from Operating Activities	£	£	£	£	£	£	£	£
Changes in resources before revaluations and transfers	310,035	(144,975)	(42,453)	(101,468)	376	-	21,515	(15,257)
Transfers between funds	(319,210)	249,000	44,242	34,608	(8,640)	-	-	-
Depreciation	22,848	-	-	106,917	-	-	129,765	131,395
Movement (excluding investment revaluation) in Funds held for Others	-	-	-	-	-	(10,086)	(10,086)	(161,546)
Transfer of Lambeth Conference Funds to New Company	-	-	-	-	-	-	-	(1,396,481)
Increase/(Reduction) in Creditors	27,708	-	-	-	-	-	27,708	8,529
(Increase)/Reduction in Debtors	(141,633)	(57,130)	(55,143)	-	-	-	(253,906)	14,292
Inter-Fund balance	32,329	(32,329)	-	-	-	-	-	-
Net Inflow/(Outflow) from Operating Activities	(67,923)	14,566	(53,354)	40,057	(8,264)	(10,086)	(85,004)	(1,419,068)
Investing Activities								
Purchase of Fixed Assets	(8,112)	-	-	-	-	-	(8,112)	(3,197)
(Purchase)/Sale of Investments	-	-	-	-	-	-	-	50,000
Investments transferred to Lambeth Conference New Company	-	-	-	-	-	-	-	972,808
Net Inflow/(Outflow) from Investing Activities	(8,112)	-	-	-	-	-	(8,112)	1,019,611
Increase/(Decrease) in Cash and Equivalents	(76,035)	14,566	(53,354)	40,057	(8,264)	(10,086)	(93,116)	(399,457)
Cash and Equivalents 31 December 2007	76,035	179,442	212,909	(40,057)	9,120	17,366	454,815	854,272
Cash and Equivalents 31 December 2008	-	194,008	159,555	-	856	7,280	361,699	454,815

Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2008

Note 10

Total Funds Movement	Opening Balances	Incoming Resources	Resources Expended	Unrealised Gains/(Losses) on Investments	Transfers	Closing Balances
	£	£	£	£	£	£
Unrestricted - General	113,391	1,470,132	1,160,097	-	(319,210)	104,216
Unrestricted - Designated						
Standing Committee /ACC	145,433		40,459	-	105,000	209,974
Primates	(30,151)		5,505	-	25,000	(10,656)
Inter Church Conversations	19,323	3,841	55,379	-	60,495	28,280
Mission Commission	30,713	32	-	-	-	30,745
Other Designated Funds	14,124	56	47,561	-	58,505	25,124
Total designated Funds	179,442	3,929	148,904	-	249,000	283,467
Restricted						
Personal Emergencies	232,809	50,699	75,166	(48,112)		160,230
United Nations Observer	16,580	184,762	192,529		34,162	42,975
TEAC	60,986	81,836	82,058			60,764
Family Network	26,585	33,212	26,897			32,900
Other restricted funds	88,415	31,573	47,885		10,080	82,183
	425,375	382,082	424,535	(48,112)	44,242	379,052
Restricted - Property Endowment	1,510,234	5,449	106,917	-	34,608	1,443,374
	622,750	376	-	(137,073)	(8,640)	477,413
	2,851,192	1,861,968	1,840,453	(185,185)	-	2,687,522

Anglican Consultative Council

Notes to the Financial Statements

For the year ended 31 December 2008

10 Standing Committee/ ACC and Primates- These are financed by annual allocations from general funds to meet expenses related to meetings which may vary significantly from year to year. The Council normally meets once every three years.

Inter Church Conversations -This is financed by annual allocations from general funds to meet the expenses of meetings between representatives of the Anglican Communion and other Churches. *

Other designated funds - Transfers of £58,505 were made from General Fund for the costs of Windsor Process meetings and also an Exchange Equalisation Reserve.

Commission on Mission and Evangelism. - This Commission has finished its work but this balance is held for future Mission activity.

Personal Emergencies Fund - The purpose of this fund is to meet urgent or critical medical needs of bishops, clergy, lay workers, their families and dependants.

United Nations Observer - Following the granting by the United Nations Organisation of Non-Governmental Organisation status to the Council an Anglican Observer was appointed and funded by a consortium of donors. Transfers of £25,522 from General Funds and £8,640 from Endowment were made to fund this ministry.

TEAC- Funds provided here are to meet the cost of a co-ordinator for the Anglican Communion Task Group on Theological Education.

Family Network - This network which formerly was linked with the Children's Society, now comes under the auspices of ACC and deals with family issues across the Anglican Communion.

Other Restricted Funds - Transfers of £10,080 were made from General Fund as a contribution towards Windsor Process meetings which were partly funded by outside grants.

Restricted Property - this fund has funded alterations to St Andrews House. A transfer of £34,608 was made from General to Property Fund to complete the funding of St Andrew's House refurbishments. The fund balance now agrees with the Leasehold Property Improvements total per Note 6 .

Anglican Consultative Council

Notes to the Financial Statements

For the year ended 31 December 2008

11 Taxation The Anglican Consultative Council is a registered charity and is obliged to comply with the HM Revenue & Customs Self-Assessment rules. However, its charitable activities are exempt from United Kingdom direct taxation.

12 Pension Commitments The Council participates in the Church of England Defined Benefits Scheme, part of the Church Workers Pension Fund.

At 31st December 2008 the ACC had 9 active members and 13 deferred pensioner members in the Fund.

The scheme has been closed to new members since October 2004. Staff who have joined since then are able to join the Church Workers Defined Contribution Scheme to which ACC contributes 10%.

The ACC is unable to identify its share of the underlying assets and liabilities, as each employer is exposed to actuarial risks associated with the current and former employees of other entities participating in the Defined Benefits Scheme. An actuarial valuation of the Fund was carried out as at 31st December 2007 and the ACC's contribution rate was revised with effect from 1st January 2009 in line with the actuarial recommendations.

The actuary recommended a new overall contribution percentage for future service of 28.4% of salaries. The previous rate was 29.1% of which the employees paid 5.5% in 2008. Additionally there is a deficit in a section of the scheme which will require a further payment of £4,550 per year for a period of 5 years to eliminate.

Following the actuarial recommendation in 2004, two changes were made to the scheme. The normal Retiring Age for a member in respect of service from 1st January 2006 was changed from 60 to 65. Each member contributed 3.5% from 1st January 2006 and an additional 1% per annum for the following two years which will stop when their contributions reach 6% from 1st January 2009.

13 There were no outstanding capital commitments at the year end.

14. Post Balance Sheet Events The market value of the Investments declined by a further 12.5% during the first quarter of 2009 ending on 31st March due to the turbulence in the financial markets.

Anglican Consultative Council - Budget Summary 2009

	General £	Designated £	Restricted £	Budget Total 2009	Actual 2008
INCOME					
Inter Anglican Budget Contributions	1,282,900			1,282,900	1,211,510
Compass Rose Donations	180,000			180,000	164,040
Grants and Other Donations	8,400		284,000	292,400	371,259
Investment Income	10,000			10,000	18,060
Miscellaneous Income	54,000			54,000	62,864
Endowment Drawdown			20,000	20,000	8,640
Exchange Gains					33,859
Total	1,535,300	-	304,000	1,839,300	1,870,232
EXPENDITURE					
Secretary General Office	258,882			258,882	269,589
ACC / Joint Standing Committee		380,000		380,000	40,459
Primates		70,000		70,000	5,505
Anglican Centre in Rome	5,000			5,000	5,000
Lambeth Conference			30,000	30,000	
Windsor Process	40,146	18,000		58,146	105,779
Ecumenical Affairs	101,641	90,000		191,641	178,075
Mission and Evangelism	54,300			54,300	90,948
Personal Emergencies Fund			50,000	50,000	75,166
Communications	151,655			151,655	198,474
Magazine	10,000			10,000	2,356
Theological Issues			89,000	89,000	93,363
UN Observer's Office			200,000	200,000	192,529
Finance and Administration	292,214			292,214	272,446
Secretariat Services	211,962			211,962	203,847
Depreciation of Refurbishments			106,917	106,917	106,917
Investment Losses					48,112
Total Resources Expended	1,125,800	558,000	475,917	2,159,717	1,888,565
Net Incoming /(Outgoing) pre transfers	409,500	(558,000)	(171,917)	(320,417)	(18,333)
Transfer Designated Funds ACC	(194,000)	194,000		-	
Primates	(25,000)	25,000		-	
Ecumenical	(83,000)	83,000		-	
Transfer Restricted Funds UN Observer	(25,000)		25,000	-	
Transfer Lambeth Conference	(30,000)		30,000	-	
Net Movement in Funds	52,500	(256,000)	(146,917)	(320,417)	(18,333)
Opening Balance	104,216	283,467	1,822,426	2,210,109	
Closing Balance	156,716	27,467	1,675,509	1,889,692	(18,333)

Anglican Consultative Council

Notes to be read in conjunction with Inter- Anglican Budget 2009

Incoming Resources

- **Inter Anglican Budget Contributions £1,282,900**

This the main source of income to fund the Council's work and is paid by the member provinces. Ideally all the work of the Council should be funded by this method.

- **Compass Rose Donations £180,000**

The Compass Rose Society are faithful supporters of the Anglican Communion and meet annually usually in London before going on a Mission visit.

- **Grants and Other Donations £292,400**

This figure is made up as follows:

£79,000 of grants to pay for the Theological Issues ministry.

£155,000 of grants and donations to pay for the budgeted cost of the UN Observer Office of £200,000 with the balance being provided by from the ACC Core budget of £25,000 and a drawdown of £20,000 from Endowment Funds.

£50,000 of donations to the Personal Emergencies Fund to cover the budgeted cost of claims.

£8400 shown in General Fund column is a rebate from our US travel agent.

- **Miscellaneous Income £54,000**

This is largely income from guests staying at St Andrew's House and when the house is used for meetings. We encourage all friends of the Anglican Communion to stay at St Andrew's House when they have cause to visit London

- **Endowment Drawdown £20,000**

Part of the cost of the UN Observer Office ministry is funded by an endowment. Initially the endowment raised in excess of US \$ 1 million.

Resources Expended

Secretary General Office £258,882 is the cost of staffing the office with the Secretary General supported by two executive officers (but see also Secretariat Services). Also included here are the direct attributable expenses e.g. travelling and accommodation.

ACC is the cost of ACC14 meeting in Jamaica including the Finance and Joint Standing Committees that precede it. The cost of the meeting is budgeted at **£380,000** and has been affected by the fall in the value of sterling. As meetings of ACC normally take place every three years funds are set aside (designated) from the General Fund annually to spread the cost.

We intend to contribute **£5,000** to the **Anglican Centre in Rome**.

The Joint Standing Committee wish to resume making contributions to future **Lambeth Conferences** from their budget. The 2009 contribution may have to be applied towards the deficit of the 2008 conference. Budgeted **£30,000**.

Windsor Process £58,146 is the staff and direct overhead costs of the Listening Process and meeting expenses of Covenant Design and Windsor Continuation Groups.

Ecumenical Affairs £101,641 is the staff and direct overhead costs of the Ecumenical Affairs plus in the designated column **£90,000** for the meeting costs of the conversations that are expected to happen in 2009.

Mission & Evangelism £54,300 is the staff and direct overheads costs of the department.

Personal Emergencies Funds £50,000 is the cost of approved medical emergency claims. This is funded by outside donations given specifically for this purpose and is not a claim on the core budget.

Theological Issues £89,000 is the cost of the Theological Studies department. This ministry cannot be funded from the core budget and we are grateful for grants, notably from Trinity Church Wall Street, New York, which enable this ministry to happen.

UN Observer Office £200,000 shown in the restricted column is the cost of this ministry based in New York in the offices of TEC. Only £25,000 of this cost is currently met by a transfer from the ACC core budget and the remainder is funded by grants and donations. and shown in the Restricted Column.

Finance and Administration £292,214 The salaries of four people including the IT Manager working in the section, all the office expenses e.g. telephone, equipment rental and maintenance, audit and professional fees and depreciation are included here.

Secretariat Services £211,962 Included here are the salaries of the Travel Manager, Meetings Manager, Guest House Manager plus domestic staff and St Andrew's House expenses including utilities and insurance, building repairs and maintenance.

Depreciation of Refurbishments £106,917 The cost of the alterations to St Andrew's House are being depreciated over the remaining term of the lease which ends on 30 June 2022.

Transfers to Designated Funds are annual designations from General Funds for ACC £194,000, Primates £25,000, Ecumenical £83,000.

Transfer to Restricted Funds covers transfer to UN Observer from core budget £25,000 and £30,000 to cover cost of transfer of funds to Lambeth Conference.