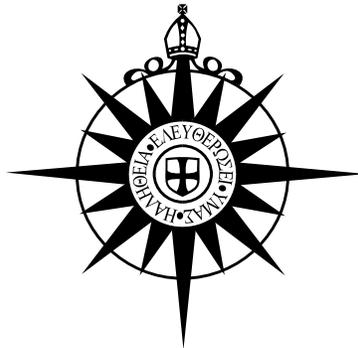


ANGLICAN CONSULTATIVE COUNCIL

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2006**



**Auditors:
MAZARS LLP
Chartered Accountants
24 Bevis Marks
LONDON EC3A 7NR**

ANGLICAN CONSULTATIVE COUNCIL

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 2006 were the following:

Holding office throughout the year were:

The Most Revd. and Rt. Honourable 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 Ilangasinghe
Canon Elizabeth Paver
The Rt. Revd. James Tengtenga
Ms Nomfundo Walasa

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
24 Bevis Marks
LONDON EC3A 7NR

SOLICITORS: Winckworth Sherwood
16 Beaumont Street
OXFORD OX1 2LX

BANKERS: The Royal Bank of Scotland Plc, LONDON
Lloyds TSB Plc, LONDON
BankersTrust Private Banking, NEW YORK

REGISTERED CHARITY NUMBER

276591

**ANGLICAN CONSULTATIVE COUNCIL
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2006**

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ANNUAL REPORT OF THE TRUSTEES

The Trustees are pleased to present this report and Financial Statements for the year ended 31st December 2006.

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 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 and Studies
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.

Following a resolution at ACC-13 in Nottingham 2005, a Facilitator for a Listening Process on Human Sexuality was appointed. Canon Philip Groves commenced his work on January 2nd 2006, collecting information about research done around the Communion on this subject and providing resources to assist in the process of mutual listening.

ANGLICAN CONSULTATIVE COUNCIL

In response to difficult tensions within parishes and dioceses, primarily within North America, the Primates Meeting at Dromantine in 2005 had asked the Archbishop of Canterbury to set up a Panel of Reference to serve as an independent third party from which he could seek advice on requests for extended episcopal ministry. This work has proved arduous and has been carried out faithfully. The work was hampered by the lack of both financial and personnel resources.

The Trustees are acutely aware that the Anglican Communion Office is in great need of more substantial resourcing from member churches for the programmes of work it is charged with carrying out.

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 production of the Anglican Communion's official quarterly magazine 'Anglican Episcopal World', the maintenance of the official Anglican Communion website and the electronic Anglican Communion News Service. Efforts have been undertaken to obtain more paid subscribers to the Anglican & Episcopal World magazine to assist the financial situation. These efforts will continue into 2007.

The work on **Telecommunications** continues to develop with newly designed and improved web pages and a web portal that will enable the Churches in the Communion to share their news. 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. In addition, the department continues its work with the Inter-Anglican Standing Commission for Ecumenical Relations (IASCER) and the Inter-Anglican Theological and Doctrinal Commission (IATDC), and the Director maintains a busy schedule of representation of the Communion in both bilateral and multilateral work. A significant boost was given to Anglican – Roman Catholic relations with the publication of the Agreed Statement of the International Anglican – Roman Catholic Commission for Unity and Mission (IARCCUM), *Growing Together in Unity and Mission* following the visit of the Archbishop of Canterbury to Pope Benedict XVI. The report of the Anglican – Eastern Orthodox dialogue, *The Church of the Triune God*, was published by the Anglican Communion Office at the end of January.

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.

The Inter Anglican Standing Commission on **Mission and Evangelism** (IASCOME) met for the final time in its current phase in January 2005 and presented its findings to ACC 13 in a report entitled "Communion in Mission". This report was published in 2006 and provides a wealth of valuable material for study and application throughout the Communion as a vision for Anglican faithfulness to the mission of God. Appointment of the next Commission is likely to take place after the next Lambeth Conference.

Following the retirement of Marjorie Murphy as Director of Mission and Evangelism in June 2006, the Trustees decided to appoint a Project Officer to focus on resourcing the Lambeth Conference 2008 in the area of Mission and Evangelism. As a result Revd. John Kafwanka from Zambia joined the staff in October 2006 on a secondment from the Church Mission Society. Energising the Anglican Communion for Mission was becoming integral to the planning of the Lambeth Conference.

The **Department of Theological Studies** was established in 2006, and Clare Amos was appointed a Director at the beginning of the year on a four days per week basis in cooperation with the United Society for the Propagation of the Gospel. At present, the chief responsibilities of the department 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. 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 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.

Archdeacon Matalavea retired from office at the end of her five year term of office in July 2006. The Trustees are grateful to her for the way she has raised the visibility of this ministry and in particular her work on the role of women and the environment.

Canon Douglas Renegar was appointed as an Interim Observer on a voluntary basis until the new Observer takes up the post in January 2007 and he implemented changes in the office organisation during his term.

Finance for the Observer is provided jointly by the Advisory Council to the UN Observer's office, the Inter-Anglican Budget, the Archbishop of Canterbury, 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 the United States of America.

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

Financial Report for the Year Ended 31 December 2006.

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 2006, and the forecast income and expenditure for the year ending 31 December 2007. 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 2006. 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 (Reserves) increased from £3,599,309 to £4,223,348.

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. The value of the Accumulation and Income Shares increased by 14.3% during the year.

Cash reduced from £1,616,106 to £854,273 as set out in the Cash Flow Statement which accompany these financial statements (Note 9). The main reason for the change was that Investments costing £620,000 were purchased during the year using predominately Endowment Funds previously invested in bank deposits.

With regard to Cash, it may be seen that the borrowing by the Property Fund from the funds designated for the Lambeth Conference in 2008 has been reduced in the year to £72,346.

On 20th March 2006, the Secretary General received a letter from the Most Revd Dr Peter Kwong, Archbishop of Hong Kong Sheng Kung Hui, stating that the interest free loan of £500,000 has been written off. The Trustees have expressed their gratitude for this wonderful gift.

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 subsidiary 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 Statement of Financial Activities set out on Page 23 show a deficit of £16,723 for the year which reduces Reserves to £94,441.

Inter Anglican Budget Contributions are up by 1.8% in 2006 which was rather disappointing when an increase of 10% in contributions had been requested and agreed by ACC 13 in 2005. In this regard the reduction in value of the US dollar against the sterling pound of 14% over the year was crucial. Compass Rose Society donations fell, not helped by the falling value of the US dollar. As a result, overall General Fund income hardly changed from 2005.

ACC 13 had approved the increase in contributions to resource the extra work it requested the Anglican Communion Office to carry out - the Listening Process and the Panel of Reference. This work has been started and the additional staff hired. The staff costs have increased by 10% in the year.

In the difficult circumstances prevailing the financial result is satisfactory. Great efforts will be made in 2007 to persuade the provinces to pay the full amount requested as their contribution to the Inter Anglican Budget.

The Designated Fund Statement of Financial Activities are set out on Page 25. It should be pointed out that these funds 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. Aside from Lambeth Conference, funds of £143,506 have been designated for meetings in future years.

The Lambeth Conference balance of £580,571 is set aside for the 2008 meeting. A separate company, the Lambeth Conference was registered at the very end of 2006 and therefore from 2007, the funds will be transferred away from ACC and separate Accounts for a separate legal entity will need to be prepared and audited.

The Restricted Fund Statement of Activities are set out on Page 27-29. The Restricted Funds still fund vital parts of the Council's work but because the Council is so under resourced, 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, Telecommunications, NIFCON, Family Network, Liturgical).

The Restricted Fund Balance at the end of the year was £1,196,962 of which the major constituents were Lambeth Bursaries Fund £800,772 and Personal Emergencies £231,675.

The Endowment and Property Fund Statements are set out on Page 30. The Endowment Fund now stands at £623,006 and it has been set up to support the work of the United Nations Observer's office. The Property Reserve has been used to fund the St Andrew's House refurbishment costs and stands at £1,584,862, helped greatly by the wonderful gesture from Hong Kong Sheng Kung Hui. There remains a shortfall in funding of £72,346 before this project can be considered as closed.

The Funds Held for Others set out on Page 32 do not form part of the aggregated Statements as these are merely held on behalf of others as if ACC were the banker.

Looking Forward

The Trustees will meet face to face with the Primates in Tanzania in February 2007 to discuss the findings of the Communion Sub Group looking at the response of The Episcopal Church to the Windsor Report through its 75th General Convention and the current tensions within the Anglican Communion.

An Anglican Communion United Nations Office in Geneva will be established in 2007 with the aid of a grant from the Archbishop of Canterbury's Anglican Communion Fund.

Mrs Hellen Wangusa from Uganda has been appointed as the new Anglican Observer at the United Nations and takes up the post in January 2007. She brings with her a rich experience of work in the Church and the United Nations. Her overall focus will be on the agenda and events at the United Nations where the Anglican Communion has something to say. She wishes to identify with what the Churches of the Anglican Communion have to say about certain issues.

TEAC is planning to appoint three regional associates from around the Communion on a one day per week basis to further share its important work in the regions and to gain their insight into needs.

The Trustees are supportive for the continuation of the work to translate important Theological Education documents to make them available in four other languages – French, Spanish, Portuguese and Swahili in time for the Lambeth Conference.

The Trustees have asked for an in depth worldwide study of the way Anglicans interpret the bible and an Anglican exploration into hermeneutics to be started in 2007.

The next meeting of the Covenant Design Group, appointed by the Archbishop of Canterbury in 2006 at the request of the Trustees, will take place in January 2007. The Group have been set the task of drawing up the text of a possible Covenant and to look at how it might be implemented in the Communion.

Following professional advice, a separate company the Lambeth Conference has recently been set up to manage the affairs of the 2008 Conference. Accounts separate from ACC will be prepared from 2007 onwards.

The Trustees intend to make a small grant in 2007 to the Anglican Centre in Rome, which has just celebrated its 40th anniversary.

The Trustees wish to undertake a study of the place and role of women in the structures of the Anglican Communion.

The Network for Inter Faith Concerns will work on An Anglican Theology of Inter Faith Relationships , aiming to provide a succinct theological statement for the rationale for seeking to relate to people of other faiths.

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 of the United States of America. 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.

Investment Policy

The Trustees reviewed their investment policy in the light of the fact that the permanent endowment funds approaching £600,000 were available for investment early in the year. These funds were invested in CBF Church of England Investment Fund Accumulation Shares which met the Trustees' ethical concerns. Presently ACC have invested in equities nearly £1.8 million in respect of endowment funds, restricted funds and funds held for others mainly in conjunction with Lambeth Conference.

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 £1.3million per annum. Our present General Fund Reserves are insufficient and 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.

Risk Assessment

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.

ANGLICAN CONSULTATIVE COUNCIL

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 . It is necessary therefore to seek outside grants. 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 turbulent.

AUDITORS

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

Approved by the Trustees
and signed on their behalf by:

2007

**Report of the Independent Auditors
to the Trustees of The Anglican Consultative Council**

We have audited the financial statements on pages 10- 27 which have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and the accounting policies set out on pages 12-13

This report is made solely to the trustees in accordance with section 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

The charity's trustees are responsible for the preparation of financial statements for each financial period, which give a true and fair view of the charity's incoming resources and application of resources during the period and of its state of affairs at the end of the period. In preparing those financial statements the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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' responsibilities include keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and breaches of laws and regulations.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to the trustees. We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at 31 December 2006 and of its incoming resources and application of resources in the financial year then ended and have been properly prepared in accordance with the Charities Act 1993.

Mazars LLP
Chartered Accountants

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Anglican Consultative Council						
Statement of Financial Activities						
For the year ended 31 December 2006						
	Notes	Unrestricted	Restricted	Endowment	Total 2006	Total 2005
Incoming Resources						
<i>Incoming Resources from charitable activities</i>						
Inter Anglican Budget Contributions		1,129,496			1,129,496	1,109,028
Compass Rose Donations		134,232	25,554	-	159,786	294,313
Donation from Hong Kong Sheng Kung Hui			500,000		500,000	
Other Donations		70,174	410,514		480,688	489,164
Miscellaneous Income		39,320			39,320	34,971
Publications		26,924			26,924	27,947
Investment Income		38,521	8,817	12,320	59,658	63,860
Total Incoming Resources		1,438,667	944,885	12,320	2,395,872	2,019,283
Resources expended						
<i>Charitable Activities</i>						
Meetings & Networks		606,412	64,403		670,815	716,019
Ecumenical		302,914	27,340		330,254	296,412
Mission & Evangelism		77,674	43,659		121,333	195,642
Communications & Magazine		307,692	88,513		396,205	419,420
Theological Education		40,778	84,832		125,610	92,224
UN Observer's Office		25,139	184,050		209,189	250,966
Governance costs		91,793			91,793	82,729
Total Resources Expended	3	1,452,402	492,797		1,945,199	2,053,412
Net Incoming/(Outgoing) pre transfers						
		-13,735	452,088	12,320	450,673	(34,129)
Transfer		-30,500	30,500		-	-
Unrealised Investment Gains		14,848	100,003	58,515	173,366	131,612
Net Movement in Funds	4	-29,387	582,591	70,835	624,039	97,483
Opening Balance 1st January 2006						
		847,905	2,199,233	552,171	3,599,309	3,501,826
Closing Balance 31st December 2006						
		818,518	2,781,824	623,006	4,223,348	3,599,309

Anglican Consultative Council								
Accounts for year ended 31 December 2006								
Statement of Financial Activities								
Note 3	Staff Costs	Other Direct Costs	Grants	Support Costs	2006 Total	2005 Total		
Resources Expended	2006	2006	2006	2006				
Analysis of Resources Expended								
Unrestricted funds (General & Designated)								
<i>Charitable Activities</i>								
Meetings & Networks	405,187	151,175		50,050	606,412	639,452		
Ecumenical	151,783	109,539		41,592	302,914	277,786		
Mission & Evangelism	53,801	8,747		15,126	77,674	109,568		
Communications & Magazine	164,429	62,563		80,700	307,692	340,582		
Theological Education	29,962			10,816	40,778	17,963		
UN Observer's Office	14,322			10,817	25,139	21,700		
Governance	63,704			28,089	91,793	82,729		
Total unrestricted resources expended	883,188	332,024	0	237,190	1,452,402	1,489,780		
Restricted funds								
<i>Charitable Activities</i>								
Meetings & Networks	13,815	13,593		36,995	64,403	84,347		
Ecumenical				27,340	27,340	24,591		
Mission & Evangelism	2,000	12	32,750	8,897	43,659	88,149		
Communications & Magazine	18,609	2,283	10,583	57,038	88,513	84,803		
Theological Education	32,296	40,229	747	11,560	84,832	76,336		
UN Observer's Office	103,983	8,160	52,977	18,930	184,050	231,341		
Total restricted resources expended	170,703	64,277	97,057	160,760	492,797	589,567		
Total Resources Expended	1,053,891	396,301	97,057	397,950	1,945,199	2,079,347		
Analysis of Support Costs								
	Meetings & Networks	Ecumenical	Mission & Evangelism	Communications & Magazine	Theological Education	UN Observer	Governance	Total 2006
Office Expenses	23,115	14,055	8,602	90,652	6,955	14,326	5,484	163,189
Premises and Utilities	17,845	11,803	3,900	11,802	3,900	3,900	5,417	58,567
Depreciation	40,432	30,998	10,782	30,998	10,782	10,782		134,774
Audit Fees							12,758	12,758
Other Professional Fees		7,790					4,430	12,220
Interest	2,880	2,160		2,160				7,200
Exchange Losses	2,773	2,126	739	2,126	739	739		9,242
	87,045	68,932	24,023	137,738	22,376	29,747	28,089	397,950

Anglican Consultative Council
Balance Sheet 31st December 2006

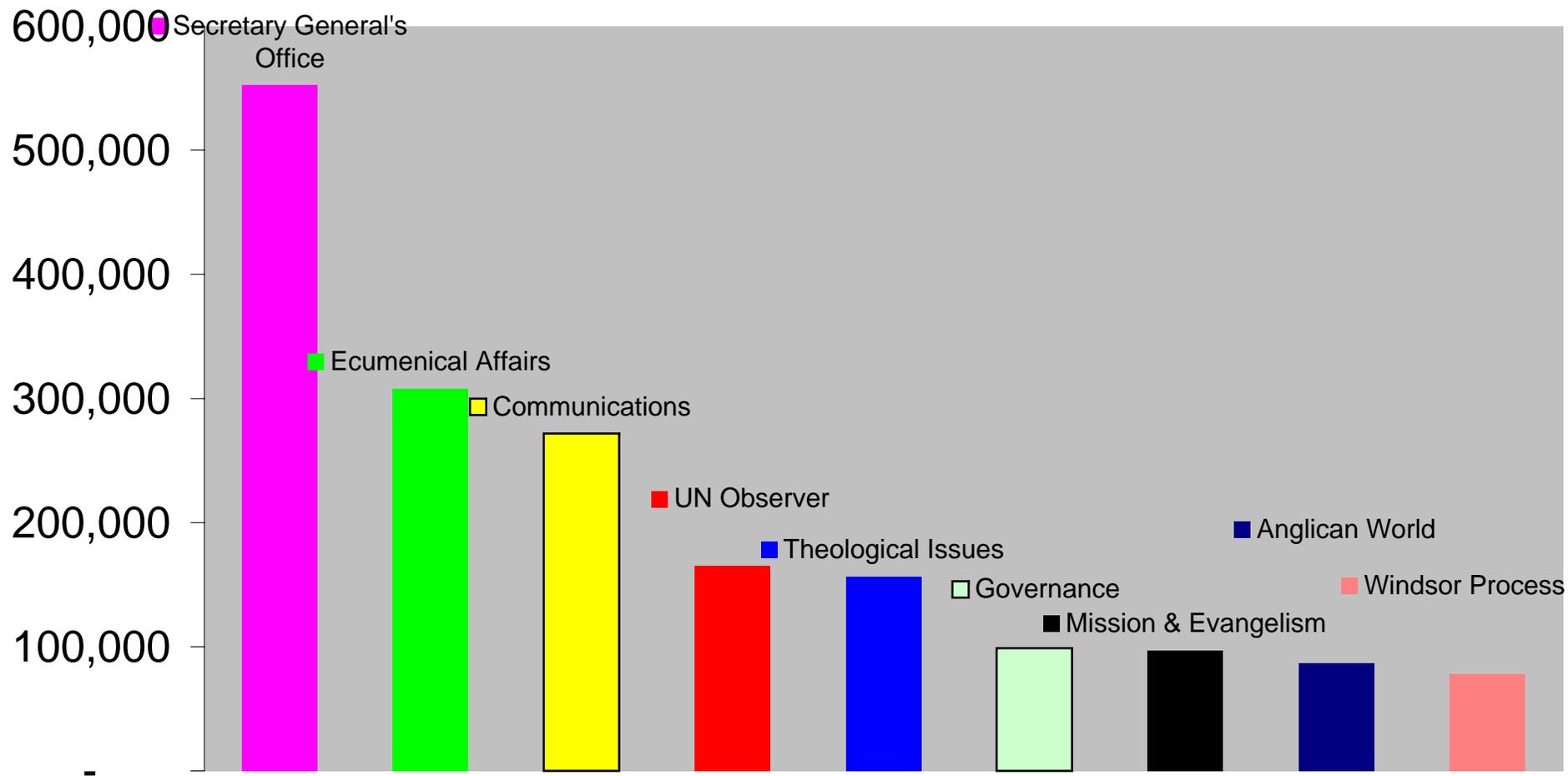
	Notes	Unrestricted		Restricted		Endowmen t	Funds for Others	Total 2006	Total 2005
		General	Designated	Restricted	Property				
		£	£	£	£	£	£	£	£
Fixed Assets									
Office Equipment	6	53,399						53,399	68,004
Leasehold Property	6				1,657,208			1,657,208	1,764,125
Investments	7	-	123,689	915,870	-	608,516	135,906	1,783,981	987,903
		53,399	123,689	915,870	1,657,208	608,516	135,906	3,494,588	2,820,032
Current Assets									
Amounts Receivable	8a	151,570	13,879	4,143	-	-	-	169,592	130,826
Cash	9	5,664	586,509	276,949	(72,346)	14,490	43,006	854,272	1,616,106
		157,234	600,388	281,092	(72,346)	14,490	43,006	1,023,864	1,746,932
Current Liabilities									
Funds for others							178,912	178,912	185,275
Creditors less than one year	8b	116,192	-	-	-	-	-	116,192	282,380
Creditors greater than one year								-	500,000
		116,192	-	-	-	-	178,912	295,104	967,655
Net Current Assets/Liabilities		41,042	600,388	281,092	(72,346)	14,490	(135,906)	728,760	779,277
Total Assets less Liabilities		94,441	724,077	1,196,962	1,584,862	623,006	-	4,223,348	3,599,309
Fund Balances	10	94,441	724,077	1,196,962	1,584,862	623,006	-	4,223,348	3,599,309

Approved by the Trustees
And signed on their behalf by:

Chair

Vice Chair

2007 Budget Expenditure (STG£)



**Anglican Consultative Council
Budget for year ended 31 December 2007**

	Unrestricted General	Unrestricted Designated	Restricted	Endowment	Property	STG £ Total	Actual
	2007	2007	2007	2007	2007	2007	2006
Incoming Resources							
<i>Incoming Resources from charitable activities</i>							
Inter Anglican Budget Contributions	1,269,100					1,269,100	1,129,496
Compass Rose Donations	150,000					150,000	159,786
Grants & Other Donations			190,100			190,100	980,688
Rental Income	43,000					43,000	39,320
Magazine	30,000					30,000	26,924
Investment Income	10,000					10,000	59,659
Total Incoming Resources	1,502,100		190,100	0		1,692,200	2,395,873
Resources expended							
<i>Charitable Activities</i>							
Secretary General Office ACC Primates ACR	433,287	86,800			32,075	552,162	441,554
Lambeth Conference	0					0	159,261
Windsor Process	72,809		5,000			77,809	70,000
Ecumenical	183,243	100,000			24,590	307,833	330,254
Mission & Evangelism	78,345	10,000			8,554	96,899	121,333
Communications	226,579		20,500		24,590	271,669	313,071
Magazine	86,800					86,800	83,134
Theological Issues	37,882		110,000		8,554	156,436	125,610
UN Observer's Office	48,607		108,000		8,554	165,161	209,189
Governance costs	98,925					98,925	91,793
Total Resources Expended	1,266,477	196,800	243,500		106,917	1,813,694	1,945,199
Net Incoming/(Outgoing) pre transfers	235,623	-196,800	-53,400	0	-106,917	-121,494	450,674
Transfer Designated Funds	-245,000	245,000	0				
Transfer out to Lambeth Conference		-595,709				-595,709	
Extraordinary Item	10,000	-10,000					173,366
Net Movement in Funds	623	-557,509	-53,400	0	-106,917	-717,203	624,040
Opening Balance 1st January 2007	94,441	724,077	1,196,962	623,006	1,584,862	4,223,348	3,599,308
Closing Balance 31st December 2007	95,064	166,568	1,143,562	623,006	1,477,945	3,506,145	4,223,348

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