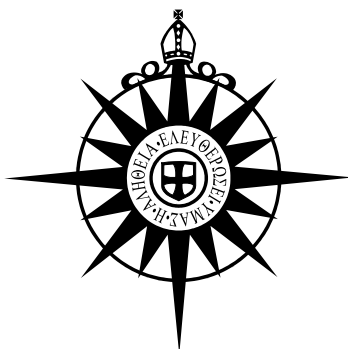


ANGLICAN CONSULTATIVE COUNCIL

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2010

Registered Charity No. 276591



**ANGLICAN CONSULTATIVE COUNCIL
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2010**

INDEX	Page
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS	3 - 4
REPORT OF THE TRUSTEES	5 - 14
INDEPENDENT AUDITOR'S REPORT	15
STATEMENT OF FINANCIAL ACTIVITIES	16
BALANCE SHEET	17
NOTES TO THE FINANCIAL STATEMENTS	18- 27

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, registration number 276591. These are the final statements for this charity as the assets and liabilities were transferred at 31st December 2010 to a company limited by guarantee of the same name, registration number 7311767.

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 2010 were the following:

Holding office throughout the year were:

The Most Revd and Rt Hon the Archbishop of Canterbury
Mrs Philippa Amable
The Rt Revd Kumara Illangasinghe
Canon Elizabeth Paver
The Rt Revd Dr James Tengatenga
The Rt Revd Ian Douglas
Dr Anthony Fitchett
Mr Stanley Isaacs
The Most Revd Dr Philip Aspinall
The Most Revd Dr Katharine Jefferts Schori
The Most Revd Dr Barry Morgan

The Rt Revd Azad Marshall resigned and was replaced in July 2010 by Revd Maria Borges Alvarez

Ms Nomfundo Walaza resigned and was replaced in January 2010 by Revd Canon Janet Trisk

The Most Revd Dr Mouneer Anis (elected by the Primates Meeting) resigned and the Rt Revd Paul Sarker, the alternate for that region, deputised and attended the trustee meeting in July 2010.

The Most Revd Dr Henry Orombi (elected by the Primates Meeting) resigned in July 2010 and had not been replaced by the end of the year.

Those Trustees elected by the Primates Meeting come to the end of their term of office at the Primates Meeting in January 2011 where elections of new trustees will take place.

ANGLICAN CONSULTATIVE COUNCIL

PRESIDENT:	The Most Revd & Rt Hon the Archbishop of Canterbury
CHAIRMAN:	The Rt Revd Dr James Tengatenga
VICE CHAIRMAN:	Canon Elizabeth Paver
CHAIRMAN OF INTER-ANGLICAN FINANCE AND ADMINISTRATION COMMITTEE:	Canon Elizabeth Paver
SECRETARY GENERAL:	The Revd Canon Dr Kenneth Kearon
REGISTERED OFFICE:	St Andrew's House Westbourne Park 16 Tavistock Crescent LONDON W11 1AP
AUDITORS:	Mazars LLP Chartered Accountants & Statutory Auditors Times House Throwley Way SUTTON SM1 4JQ
SOLICITORS:	Winckworth Sherwood 16 Beaumont Street OXFORD OX1 2LX
BANKERS:	The Royal Bank of Scotland Plc, LONDON Bankers Trust Private Banking, NEW YORK

ANNUAL REPORT OF THE TRUSTEES

The Trustees are pleased to present their Report and Financial Statements for the year ended 31 December 2010.

Structure, Governance and Management

Deriving from the ancient Celtic and Saxon churches of the British Isles, Anglicanism found its distinctive identity in the sixteenth and seventeenth century Reformation, when the separate Church of England, along with the Church of Ireland and the Scottish Episcopal Church, came into being. At the time of the American Revolution, an autonomous Episcopal Church was founded in the United States, and later Anglican or Episcopal churches were founded across the globe as a result of the missionary movements of the eighteenth and nineteenth centuries. Many of these were given autonomy as Provinces in the course of the nineteenth and twentieth centuries. In South Asia, the United Churches, formed between Anglican and several Protestant traditions, also joined the Anglican Communion, as did churches elsewhere such as the Spanish Episcopal Reformed Church and the Lusitanian Church of Portugal.

Today, the Anglican Communion consists of an estimated 80 million Christians who are members of 34 provinces, 4 United Churches, and 6 other churches, spread across the globe.

Structure

The churches of the Anglican Communion are held together by bonds of affection and common loyalty, expressed through links with the Archbishop of Canterbury as the focus for unity, and the 'Instruments of Communion': the **Lambeth Conference**; the **Primates' Meeting**, and the **Anglican Consultative Council**.

- **The Archbishop of Canterbury:** The churches are all in communion with the See of Canterbury in the Church of England, and thus the Archbishop of Canterbury, in his person and ministry is the unique focus of Anglican unity. He calls the Lambeth Conference and Primates' Meeting, and is President of the Anglican Consultative Council. The 104th Archbishop of Canterbury in succession to Saint Augustine, the Most Revd and Rt Hon Rowan Williams, was enthroned in February 2003.
- **The Lambeth Conference:** Every ten years or so, the Archbishop of Canterbury invites the bishops of the Anglican Communion to join with him in prayer, study and discernment, normally at Canterbury Cathedral and the campus of the University of Kent. Over 650 bishops were welcomed to the last Lambeth Conference in 2008.
- **The Primates' Meeting:** Since 1979 the Archbishop of Canterbury has invited the Primates (i.e., the presiding bishop, archbishop or moderator) of the 38 provinces to join him in regular meetings for consultation, prayer and reflection on theological, social and international matters. These meetings take place approximately every eighteen months to two years.
- **The Anglican Consultative Council:** In 1968 the bishops of the Lambeth Conference requested the establishment of a body representative of all sections of the churches (bishops, clergy and laity) to co-ordinate international Anglican ecumenical and mission work. With the consent of the legislative bodies of all the Provinces, the Anglican Consultative Council (ACC) was established in 1971, and has met regularly since.

The governing document of the ACC is the Constitution to which the member churches of the Anglican Communion subscribe. As the only Instrument of Communion with a constitution, the ACC exercises functions on behalf of the other Instruments as well as on its own behalf, mainly the employment of staff at the Anglican Communion Office and the holding of funds.

Both the ACC and the Primates' Meeting elect a standing committee from among their own number. In a recent change to the Constitution of the ACC, and in an effort to draw the Instruments closer together and strengthen the common life of the Communion, the members of the Primates' Standing Committee were made *ex-officio* members of ACC and of its Standing Committee. This Standing Committee meets annually, and its members for the time being are the trustees of the ACC. Procedures have been put in place to ensure that the Trustees are made aware of their responsibilities at their first meeting.

The Trustees are aware of the complexity of the relationships with other organisations within the Anglican Communion. Of particular significance is the common interest in pursuit of its charitable objectives that the ACC shares with the Lambeth Conference Company because the Lambeth Conference is one of the Instruments of Communion. ACC resumed financial contributions to the Lambeth Conference in 2009.

The Anglican Communion Office, based in London, is the permanent secretariat for the Instruments of Communion. The secretariat is responsible for organising all meetings of the conciliar Instruments of Communion, as well as organising and supporting the Commissions, working parties and Networks of the Communion as appropriate. Funding comes from the Inter-Anglican budget to which all member churches contribute according to their means. Member churches are also invited to contribute to special projects, such as the Personal Emergencies Fund and various other projects and emergencies that arise.

The Anglican Communion Office is based at St Andrew's House, London, under the leadership of the Secretary General, the Revd Canon Kenneth Kearon. In addition to its offices, St Andrew's House offers a small number of rooms as accommodation for visitors.

Public Benefit

The Trustees believe that the Christian faith is of benefit to individuals and to society since it works towards an holistic vision of a transformed and peace-filled community and the flourishing of humankind and all creation. The stated objective of the ACC is "to advance the Christian religion and in particular to promote the unity and purposes of the Churches of the Anglican Communion in mission and evangelism, ecumenical relations, communication, administration and finance". In pursuing this objective, the ACC serves the Anglican Communion's life and work within God's mission. The Communion has set out its understanding of this life and work in its 'Five Marks of Mission': to proclaim the Good News of the Kingdom; to teach, baptise and nurture new believers; to respond to human need by loving service; to seek to transform unjust structures of society, and to safeguard the integrity of creation and sustain and renew the life of the earth. These Five Marks of Mission serve as a guide and help the churches within the Communion to live out mission in their local contexts and in a variety of ways.

In preparing this report the Trustees have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission.

Risk Management

During the year, the Board of Trustees reviewed the risks to which the charity is exposed and was pleased to note the improvements that had been made since the previous review in the areas of governance and financial viability. The 2010 review considered key risks in relation to its operations, reviewed current controls and identified areas where controls could be improved. Procedures will be introduced to manage and reduce the risks identified, and to ensure that further reviews take place regularly.

The financial climate remains challenging prompting a review of expenditure to identify savings needed to accommodate the current economic environment.

The Trustees have prioritised spending in keeping with both existing and new sources of funding.

A review of communications highlighted the need to raise awareness of the ACC's plans and activities throughout the Communion, and this area of operation has been strengthened as set out later in the report.

Objectives, Achievements and Activities

The ACC 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 inter faith work at an international level.

The Anglican Communion Office

In order to serve best the aims of the ACC as set out in its constitution, and all the Instruments of Communion, the work of the Anglican Communion Office, under the direction of the Secretary General, the Revd Canon Dr Kenneth Kearon, is divided into eight departments. These are:

The Secretary General's Office

Communications

Unity, Faith and Order

Finance and Administration

Mission

Theological Studies

Continuing Indaba

The Office of the Anglican Observer at the United Nations

The Secretary General's Office

The Secretary General's Office is responsible for the management of the work of the Anglican Communion Office and for carrying forward the meetings and programme of the ACC, the Primates' Meeting and the Lambeth Conference. During the year he made formal visits to the Anglican Church of Aotearoa, New Zealand and Polynesia, the Anglican church of Canada and the Church of Ceylon (the Anglican Church in Sri Lanka)

The Women's Desk Officer appointed to the Secretary General's Office in 2009 has continued to serve as a focus for information sharing and support for women, lay and ordained, throughout the Communion, and has drawn particular attention to the global phenomenon of violence against women and girls which has been named as a priority issue for many groups and Networks within the Anglican Communion.

During 2010 the Instruments of Communion have not met. Preparations were made during the year for the The Primates' Meeting held in Dublin at the end of January 2011.

Arrangements are also in hand for the next meeting of the Anglican Consultative Council (ACC-15) to be held in Auckland, New Zealand in November 2012.

The Standing Committee met in London in July to review the activities of the Anglican Communion Office and to measure progress on implementation of the resolutions of ACC-14.

In 2010 the constitutional changes approved by the member – churches were fully implemented This included the incorporation of the ACC as a company limited by guarantee on 12 July 2010. This will therefore be the last Report and Financial Statements for the former constituted charity and the assets and liabilities have been transferred to the new charitable company on 31st December 2010.

• Communications

Jan Butter was appointed Director of Communications in March 2010. His priority was to spend at least six months listening and learning to the Communion in order that he could put on paper how the Communications Department should help the Communion to communicate more effectively. A communications strategy was completed in December 2010 and endorsed by the Secretary General.

Work and planning that has flowed from that strategy has included the following:

Official external communications from such Communion moments as the Standing Committee, the Primates' Meeting and CAPA's All Africa Bishops Conference that have been used in both religious and secular media worldwide.

Work to improve the content of the Anglican Communion News service and also to make it more effective by reaching a wider audience.

Reviewing and rebuilding www.anglicancommunion.org. While this is underway we have made several improvements to the current web site in response to requests from both ACO staff and other Anglicans.

Effective media relations and crisis communications initiatives that resulted in positive coverage on BBC Radio 4 and World Service radio services, in the UK's Daily Telegraph newspaper and all of the Anglican newspapers and websites.

Communications support for the Communion initiatives based at St Andrew's House (e.g. the Evangelism and Church Growth Initiative core group, Continuing Indaba project team and the Anglican Alliance core group).

Investigating and setting up virtual Communion communities including a Communications Network on a list serve and Facebook page and an ECGI Facebook page.

Communications awareness raising and training at such meetings as the New Bishops Course and (pending) the Theological Principals meeting at Canterbury Cathedral.

IT improvements have included a new server system and the hiring of a new London-based IT support company that includes a helpdesk. Both have already contributed to a much improved IT system here at St Andrew's House that used to see all too regular IT failures preventing staff from doing their work.

Internal communication initiatives included the launch of a new web-based Intranet for staff, work on a new online database, and formalising the working relationship with the Communications Department of Lambeth Palace.

- **Unity, Faith and Order**

The Department for Unity, Faith and Order (formerly the Department for Ecumenical Affairs) works towards the deepening of communion between the Churches of the Anglican Communion, and between those Churches and other Christian traditions. The Department staffs and services the Inter-Anglican Standing Commission on Unity, Faith and Order (IASCUFO) and all bilateral ecumenical dialogues at the global level, and acts on behalf of the Communion in multi-lateral contexts, such as the World Council of Churches.

IASCUFO was established by the Lambeth Conference and the Primates' Meeting, and endorsed by ACC-14. The commission is building on work previously undertaken by the Inter-Anglican Theological and Doctrinal Commission, the Inter-Anglican Standing Commission on Ecumenical Relations and the Windsor Continuation Group. It reports to the Standing Committee and its mandate is to review all issues of ecumenical engagement, and developments in the areas of unity, faith and order in the Anglican Communion and among ecumenical partners, in order to advise the Churches of the Anglican Communion or the Instruments of Communion in order to promote common understanding, consistency, and convergence. The Commission met for the second time in Cape Town in November 2010 and has working groups on the Anglican Covenant, ecumenical consistency and policy, reception, transitivity, the definition of "church" and the theological understanding of the Instruments of Communion.

- **Finance and Administration**

The Finance and Administration Department has responsibility for financial matters, staff issues and services provided by the Anglican Communion Office such as provision for travel, organisation of meetings and the upkeep and maintenance of Saint Andrew's House.

- **Mission**

The Mission Department strives to hold the big picture of mission and therefore continues its focus on holistic/integrated mission as expressed through the Marks of Mission. The Department works to foster mutual learning and support through exchange of mission experience, skills and stories around the Communion.

The Department is therefore a point of reference for and works with mission bodies and departments in the Communion and links with the wider ecumenical mission bodies and initiatives such as Edinburgh 2010. The Department also relates to the Archbishop of Canterbury's office for International Development through the 'Mission Cluster' forum which also includes the Anglican Communion UN Office and the Network's Coordinator.

In June, six young Anglican / Episcopal mission leaders participated in **Edinburgh 2010 conference**, a gathering of Christians from all over the world celebrating the centenary of the historical World Missionary Conference held in Edinburgh 1910. Emerged out of this experience is a proposal for book project by Young Anglican leaders to reflect on their experience in the context of the Five Marks of Mission. The project has been adopted under the Edinburgh 2010 publication, and spearheaded by the Mission Department.

The Mission Department has three major strands of work: the Evangelism and Church Growth Initiative (ECGI); The Anglican Alliance: Development, Relief and Advocacy, and supporting the Network's Coordinator of the official Networks of the Anglican Communion.

Evangelism and Church Growth Initiative (ECGI): ACC-14 endorsed the work to set up the Evangelism and Church Growth Initiative (ECGI) following the enthusiasm for this project shown at the 2008 Lambeth Conference. A Core Group of ECGI has since been appointed from nine regions in the Communion and with four co-opted 'consultants' with expertise in respective areas of evangelism and church growth. The Core Group met for the first time in January 2010 and its next meeting will be in early 2011.

ECGI provides a platform for mobilizing grassroots participation; enabling and encouraging sharing of information, experience, strategy and other resources among those involved in evangelism and church growth in parishes, dioceses and the Provinces of the Anglican Communion. The current channels through which these resources and information are shared include the Anglican Communion website, quarterly electronic newsletter and hard copy newsletter. The major future work of the Core Group will be to develop a databank (resource) of various evangelism and church growth models for use in the Anglican Communion.

The Anglican Alliance: Development Relief and Advocacy: Since the 2008 Lambeth Conference, the Archbishop of Canterbury and the Secretary General have worked together to take forward the recommendation for the establishment of a new way for Anglicans to work together globally for relief and development. The global financial crisis has exacerbated widespread poverty and growing inequality. Following a meeting at Lambeth Palace in January 2009, a proposal for an Anglican Alliance Development Relief and Advocacy was formulated, and this was affirmed by ACC-14. Careful consultation, great enthusiasm, profound thought and dedicated work over a number of years has ensured that the Alliance has become a reality. Funding has been obtained and its first Director started work in January 2011.

The Networks of the Anglican Communion: Through various means the twelve themed Networks (Environmental; Health; Women's; Peace and Justice; Youth; Refugee and Migrant; Family; Francophone; Legal Advisers; Indigenous; Colleges and Universities of the Anglican Communion, and Urban) share news, ideas and information about models of mission, ministry and good practice, join together in the role of advocacy where there are common concerns, and provide information and briefings to the Instruments of Communion.

Major achievements during 2010 included a meeting of the Peace and Justice Network in Geneva during which members engaged with Geneva-based United Nations agencies and faith-based organisations in order to build capacity for effective advocacy; the launch of a pilot micro health insurance scheme in the Diocese of Dar Es Salaam in Tanzania by the Health Network in association with insurance intermediary MicroEnsure; a Family Network consultation for Oceania on Violence and the Family held in New Zealand; the dissemination of resources for the '16 Days of Activism against Gender-based Violence' (25 November to 10 December) by the Women's Network, together with joint advocacy on behalf of Mrs Asia Bibi, a Christian woman sentenced to death in Pakistan for blasphemy; a meeting in Mexico of the Youth Network's steering committee in order to envision and plan future activity and the setting up of a new web site for Colleges and Universities of the Anglican Communion.

- **Theological Studies**

The chief responsibilities of the Department of Theological Studies relate to the working party for Theological Education for the Anglican Communion (TEAC) which was 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.

At ACC-14, TEAC was reconstituted and mandated to develop its work with a specific focus on the teaching of Anglican Studies and the support of theological educators. The Group TEAC2 held its first meeting at Canterbury in March 2010. Following on from the good work of TEAC 1 which included the production of the Signpost series of booklets and a guide list of books (the Anglican Way) that ought to be in libraries of all institutions training people for ordained Anglican ministry, TEAC 2 have established goals and priorities. These will fall in five areas – facilitation of networking, development of resources, funding, communication and advocacy. Work has started on developing a database of Anglican theological educators, A consultation of theological college principals is planned for 2011 and the work of the women theological educators consultation will be developed to produce their own network and to address the needs and concerns of the Spanish-speaking Latin American region..

The Bible in the Life of the Church: Mandated by the ACC during its meeting in Jamaica in May 2009, the Bible in the Life of the Church is a major project being undertaken over three years by the Anglican Communion and is now at its halfway stage. The Project seeks to discover how Anglicans read the Bible, recognising the very diverse contexts that are inevitably brought to this reading. With the support of the Department of Theological Studies, the project will unfold in a number of regional groups based around theological education institutions in Kenya, Southern Africa, South East Asia, Oceania, North America and Britain.

Network for Inter Faith Concerns (NIFCON): 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. ACC-14 commended this document for study in the Anglican Communion and endorsed NIFCON's priorities for the next phase of its work, particularly commending the Network's desire to offer training resources in the field of engagement with other faiths, and to assist the Anglican Communion in responding more effectively to the situation of vulnerable Christian minorities living in difficult contexts. Regular issues of the Christian/Muslim Digest have been produced during the year and can be found on our web site.

- **Continuing Indaba**

The facilitation of the Listening Process, which was set up by the thirteenth meeting of the ACC (ACC-13) in 2005, was reviewed at ACC-14. ACC-14 resolved to commit to a renewal of the Listening Process and a real seeking of a common mind upon the issues that have caused division. The new phase has been termed the 'Continuing Indaba project' and is being resourced by a grant of funds over three years by the Satcher Health Leadership Institute at the Morehouse School of Medicine. The term 'Indaba' indicates a non-Western model of working and 'Continuing' indicates an unfinished task. The project has been developed by the Anglican Communion Office in consultation with a wide variety of people with experience of partnership in mission and communication across different and conflicting views. The focus of the project is conversation and the first phase has consisted of five pilot conversations of typically three dioceses meeting across diversity. The focus has been primary mission issues in each context and includes hard questions concerning, for example, sexuality, the authority of Scripture, faithfulness to tradition and respect for the dignity of all. Theological resource hubs have been set up to inform those taking part in the conversations giving them a chance to explore the theology that is shaping the project. Evaluation teams have been appointed to summarise the perspectives and feedback from the conversations. The conversations are leading to a depth of agreement and clarification of disagreement, resulting in positive missional relationships.

- **The Office of the Anglican Observer at the United Nations**

The Office of the Anglican Observer at the UN is based in New York and facilitates an interface between the Anglican Communion and the United Nations. The ACC has Category II Consultative status with the UN Economic and Social Council (ECOSOC), which permits consultation with the UN Secretariat on matters of mutual concern, attendance at ECOSOC meetings and the submission of oral and written interventions relevant to the ECOSOC's work. The Communion also has an accredited

representative in Geneva supported by a small team of Anglicans who have a background in international issues.

During 2010, the Anglican Observer at the UN engaged with the UN Commission on the Status of Women and the UN Commission on Sustainable Development, ensuring the participation of an Anglican delegation at each event. The Office coordinated a visit of the Archbishop of Canterbury to the UN and has worked strategically through partnership with UN and other agencies. The Anglican Observer has continued to highlight specific issues such as the Millennium Development Goals, violence against women, human trafficking and the impact of the financial and economic crisis.

Finance for the Office of the Anglican Observer at the UN is provided by the Advisory Council to the 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.

Further detailed information of all activities of the ACC is available on the Anglican Communion website at www.anglicancommunion.org.

Donations in kind

Reference has been made in this report to contributions from various quarters to the work of the ACC. Some contributions have been financial, others in the form of the provision of personnel or facilities. Among these 'contributions in kind' is office space for the Anglican Observer at the United Nations provided in New York by The Episcopal Church.

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 ACC 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 2010

In 2010 the constitutional changes approved by the member – churches were fully implemented. This included the incorporation of the ACC as a company limited by guarantee on 12 July 2010. This will therefore be the last Report and Financial Statements for the former constituted charity and the assets and liabilities have been transferred to the new charitable company on 31st December 2010.

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 ACC at the end of December 2010. 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 2010 (Reserves) before transfer to the new incorporated charity were £2,591,179.

Note 7 to the account gives the details of the ACC's investments, which were held in the COIF Charities and CBF Church of England Investment Funds. There were disposals of investments of £26,400 to meet ministry costs in the year but this was compensated for by an encouraging increase in market value of £41,639.

Cash increased from £506,330 to £606,385 as set out in the Cash Flow Statement which accompanies these financial statements (Note 9). This reflected the fact that incoming resources exceeded resources expended during the year.

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, and 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 £380,162 (see note 9) before transfers which was an improvement on 2009. This is a considerable achievement when it is considered that core income actually fell by £117,000 during the year. The reduction in expenditure was not achieved without painful decisions. After making transfers to Designated and Restricted Funds, the General Fund Balance before transfer to the new incorporated charity stood at £99,651 with free reserves of £89,427.

The Designated Fund Statement of Financial Activities shows funds that are still unrestricted and should form part of overall unrestricted reserves. The ACC designates these funds by transfer from General Funds for meetings which do not take place every year. In 2010 there was neither an ACC nor a Primates Meeting and this increased Designated Funds with the balance standing at £247,950 at the end of the year before transfer to the new incorporated charity.

The Restricted Funds still fund vital parts of the ACC'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, Continuing Indaba).

The Restricted Fund Balance at the end of the year before transfer to the new incorporated charity was £523,718 of which the major constituent was the Personal Emergencies Fund £237,597 which uniquely assists clergy and members of their families facing personal medical emergencies. There is a deficit on the UN Observer Fund which the Trustees plan to clear by a combination of fundraising and expenditure reduction in 2011.

The Endowment Fund at the end of the year before transfer to the new incorporated charity was £490,320 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 2004 refurbishment costs and stands at £1,229,540 before transfer to the new incorporated charity. These costs are fully funded and are being depreciated over the life of the lease.

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

Investment Policy

The market value of investments held by ACC at 31 December 2010 before transfer to the new incorporated charity was £630,966 made up as to £469,739 of endowment funds and £161,227 of restricted funds.

The endowment funds are for the Office of the Observer at the UN and funds have until 2010 been invested in CBF Church of England Investment Fund Accumulation Shares which met the Trustees ethical concerns. There is a requirement for income because up to 5% of the endowment can be drawn to fund ministry costs. The Trustees therefore resolved to accept the advice of the investment managers and to switch the investment from accumulation to income units and this was implemented early in January 2010 and consequently income of £20,915 (see note 10) was generated .This was an income yield of 4.36%.

The restricted funds are for the Personal Emergencies Fund and there is an appetite for growth and a requirement for income to assist in meeting medical emergency costs. Funds have been invested in the COIF Charities Investment Fund - Income Units, which invests mainly in equities. Income yield during the year was 4.4% and the market value of the units increased by 6.6% during the year.

The Trustees look forward to the resumption of growth in the medium and long term but in the short term markets continue to remain volatile from time to time. 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 During the year the Trustees have reviewed the 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 £1.35 million per annum and just over 50% of these costs are associated with employment of staff.

The Trustees' policy is progressively to establish over the next three years unrestricted reserves sufficient to cover three months of operating costs (around £340,000), as it is risky for Trustees and staff to enter into obligations and contracts where the obligations are not currently covered by free reserves.

The Trustees aim to maintain a balance on General Fund of £100,000 and to place surpluses above that figure to other Designated Reserves (note 10). At the end of 2010, the balance on General Fund before transfer to the new incorporated charity was £99,651 and the balance on other Designated Reserves before transfer to the new incorporated charity was £86,124.

Looking Forward

A Primates Meeting will take place in 2011 in Dublin. Following the pattern of the last Lambeth Conference and ACC-14, much of the meeting will take place with smaller group sessions and opportunity for each person to speak and be listened to. New developments will be discussed and the hope is that the meeting will be to strengthen the mutual life of the provinces of the Anglican Communion.

Planning will continue for the next meeting of the ACC (ACC-15) which is scheduled to take place in New Zealand in November 2012. The Trustees will meet again in London in March 2011.

It will continue to be a challenge to find the financial resources to fund the new programmes of work agreed at ACC-14, especially in the light of the current financial climate.

The new Communications strategy will continue to be implemented with the completion of the new on line database system being introduced to the meeting of Provincial Secretaries in August 2011. The rebuild of the Anglican Communion website remains a challenging goal, not the least being the cost and the funding needed.

2011 will see the re-establishment of the Anglican Roman Catholic International Commission (ARCIC III), as well as continuing dialogues with the Orthodox, Lutherans and Methodists. One of the tasks of the Department for Unity Faith and Order has been to provide supporting material to assist in promoting the Anglican Covenant. A study guide will be available on our web site early in 2011 backed up by a ten minute DVD. It will also produce a publication on the Instruments of Communion and the relationships among them. The Inter-Anglican Standing Commission on Unity Faith and Order will meet again late in 2011.

The Core Group of the Evangelism and Church Growth Initiative (ECGI) will meet again in Malaysia in February 2011. Following this meeting, the various models of evangelism and church growth used around the Communion, and other resources will be made available in March 2011 through the Anglican Communion website. This resource will be coded according to the various contexts to enable users identify the kind of material that may be appropriate to their context. The resource section of the ECGI page will continually be updated!

2011 will be the first year of the programme for the Anglican Alliance: Development Relief and Advocacy. There will be a series of regional consultative meetings, the first in Nairobi in April which will include one representative from each province in Africa. This will agree a programme for developing a methodology for emergency relief and a work programme focusing firstly on economic empowerment. One of the key commitments of the Anglican Alliance is to work from grassroots up, taking the lead from people at the sharp end of tackling poverty across the Communion. The structure of the regional consultations has been designed to do this: to give each region the lead in deciding on the priorities for their region.

Plans are well under way for an important meeting of the Environmental Network in August 2011 in Peru. This will be global encounter with the network and the Anglican Church in Peru to discover the social and ecological challenges church members and their communities face.

The second meeting of the new TEAC Steering Group established by ACC-14 will be held in 2011 to continue to develop and achieve the goals established at the first meeting in March 2010. The first meeting of the network of theological college principals will also take place in 2011.

Following the pilot conversations of the Continuing Indaba project, the model has been set for further conversations and consultations that will take place in 2011. This will involve less hands on involvement in Indaba as parishes, dioceses and provinces are offered the resources and tools to develop conversation themselves. and to deepen relationships and reduce conflict from corner to corner of the Communion.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustees to prepare the annual report and financial statements for each financial year which give a true and fair view of the 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:

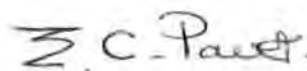
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with the 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.

Auditors

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



Approved by the Trustees

and signed on their behalf by:



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 2010 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on pages 13 and 14, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report, including our opinion, has been prepared for and only for the charity's trustees as a body. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2010 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 1993.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Mazars LLP

Mazars LLP, Chartered Accountants and Statutory Auditor

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

Date *30 March 2011*

Mazars LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

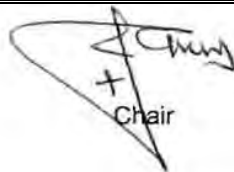
**Anglican Consultative Council
Statement of Financial Activities
For the Year Ended 31 December 2010**

	Notes	Unrestricted £	Restricted £	Endowment £	Total 2010 £	Total 2009 £
Incoming Resources						
<i>Incoming Resources from Generated Funds</i>						
Inter Anglican Budget Contributions		1,165,658	-	-	1,165,658	1,289,689
Compass Rose Donations		129,264	30,593	-	159,857	128,208
Other Donations		382	874,409	-	874,791	547,796
Investment Income		1,837	7,055	20,915	29,807	8,807
<i>Other Incoming Resources</i>						
Miscellaneous Income		54,256	1,048	-	55,304	47,391
Publications		1,547	346	-	1,893	3,079
Total Incoming Resources		1,352,944	913,451	20,915	2,287,310	2,024,970
Resources Expended						
<i>Charitable Activities</i>						
Secretary General's Office & Instruments of Communion		358,451	31,007	-	389,458	930,035
Unity, Faith and Order		247,756	14,968	-	262,724	263,473
Mission		181,230	158,243	-	339,473	220,454
Communications		160,390	14,968	-	175,358	202,154
Theological Studies		36,701	177,231	-	213,932	208,592
UN Observer's Office		23,451	339,796	-	363,247	312,258
Continuing Indaba		43,699	285,089	-	328,788	146,439
<i>Governance Costs</i>		69,657	-	-	69,657	93,177
Total Resources Expended before grant paid to the new incorporated charity	3	1,121,335	1,021,302	-	2,142,637	2,376,582
Grant paid to Anglican Consultative Council – the new incorporated charity		347,601	1,753,258	490,320	2,591,179	-
Total Resources Expended after grant paid to the new incorporated charity		1,468,936	2,774,560	490,320	4,733,816	2,376,582
Net (Outgoing) pre-transfers		(115,992)	(1,861,109)	(469,405)	(2,446,506)	(351,612)
Inter-Account transfers		(41,596)	69,196	(27,600)	-	-
Investment Gains	7		9,945	31,694	41,639	68,957
Net Movement in Funds	4	(157,588)	(1,781,968)	(465,311)	(2,404,867)	(282,655)
Opening Balance 1 January 2010		157,588	1,781,968	465,311	2,404,867	2,687,522
Closing Balance 31 December 2010		-	-	-	-	2,404,867

Anglican Consultative Council
Balance Sheet 31st December 2010

	Notes	Unrestricted		Restricted				2010	Proforma (Note 1a) 2010	2009
		General £	Designated £	Restricted £	Property £	Endowment £	Funds for Others £			
Fixed Assets										
Office Equipment	6	-	-	-	-	-	-	-	10,224	16,758
Leasehold Property	6	-	-	-	-	-	-	-	1,229,540	1,336,457
Investments	7	-	-	-	-	-	-	-	630,966	615,727
		-	-	-	-	-	-	-	1,870,730	1,968,942
Current Assets										
Amounts Receivable	8a	-	-	-	-	-	-	-	294,506	172,135
Cash at Bank and in Hand	9	-	-	-	-	-	-	-	606,385	506,330
		-	-	-	-	-	-	-	900,891	678,465
Current Liabilities										
Funds for Others		-	-	-	-	-	-	-	11,352	12,522
Creditors - less than one year	8b	-	-	-	-	-	-	-	169,090	230,018
		-	-	-	-	-	-	-	180,442	242,540
Net Current Assets/Liabilities										
		-	-	-	-	-	-	-	720,449	435,925
Total Assets less Liabilities										
		-	-	-	-	-	-	-	2,591,179	2,404,867
Fund Balances										
	10	-	-	-	-	-	-	-	2,591,179	2,404,867

Approved by the Trustees on 29th March 2011
and signed on their behalf by:


Chair


Vice-Chair

Anglican Consultative Council
Notes to the Financial Statements
For the year ended 31 December 2010

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.

The 2010 proforma column on the Balance Sheet has been inserted to show the balance of the assets and liabilities before the transfer to the new incorporated charity at the Balance Sheet date. They do not form part of the 2010 year end financial statements and are included for presentation purposes only.

- (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) **Income** The most substantial source of income for the ACC 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.
- (d) **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 on the basis of staff keeping proper accounting records. Also included are audit and professional fees and trustee expenses in attending meetings.

- (e) **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.
- (f) **Grant Making Policy** The ACC 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.
- (g) 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.

- (h) Restricted funds are funds subject to specific restrictions imposed by donors or funds provided from external sources for specific projects. The purposes of Restricted Funds are set out in the notes to the financial statements.
- (i) 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.
- (j) The ACC 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.
- (k) 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.
- (l) The ACC 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 ACC.
- (m) **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.
- (n) **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.
- (o) **Pension Costs** Contributions to the ACC's pension scheme in which the ACC participates are charged to the Statement of Financial Activities in the period to which they relate. The ACC participates in a Defined Contributions Scheme as well as a Defined Benefits Scheme. The Defined Benefits Scheme was closed to existing members for future service on 28th February 2010.

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.

On 12 July 2010 following the constitutional changes approved by the member – churches, the ACC was incorporated as a company limited by guarantee. These are the final accounts of the previously registered charity and the assets and liabilities were transferred to the new company on 31st December 2010.

Note 3**Analysis of Resources Expended****Unrestricted Funds (General & Designated)**

	Staff Costs	Other Direct Costs	Grants	Support Costs	Total 2010	Total 2009
<i>Charitable Activities</i>	£	£	£*	£	£	£
Secretary General's Office & Instruments of Communion	241,639	41,403	35,000	40,409	358,451	869,562
Unity Faith & Order	134,906	94,283	1,250	17,317	247,756	248,505
Mission	135,499	28,562	-	17,169	181,230	144,326
Communications	110,289	9,620	-	40,481	160,390	187,186
Theological Studies	24,325	360	-	12,016	36,701	45,744
UN Observer's Office	17,263	180	-	6,008	23,451	32,184
Continuing Indaba	26,372	504	-	16,823	43,699	52,325
Governance	17,676	19,205	-	32,776	69,657	93,177
Total Unrestricted Resources expended	707,969	194,117	36,250	182,999	1,121,335	1,673,009

**Note: This includes a grant of £30,000 to Lambeth Conference*

Restricted Funds (including Property Depreciation)

<i>Charitable Activities</i>						
Secretary General's Office & Instruments of Communion	-	-	-	31,007	31,007	60,473
Unity Faith & Order	-	-	-	14,968	14,968	14,968
Mission	28,869	84,015	25,698	19,661	158,243	76,128
Communications	-	-	-	14,968	14,968	14,968
Theological Studies	93,168	68,469	-	15,594	177,231	162,848
UN Observer's Office	223,238	77,691	-	38,867	339,796	280,074
Continuing Indaba	144,632	121,006	-	19,451	285,089	94,114
	489,907	351,181	25,698	154,516	1,021,302	703,573
Total Resources Expended	1,197,876	545,298	61,948	337,515	2,142,637	2,376,582

Analysis of Support Costs

	Meetings & Networks	Unity Faith & Order	Mission	Communi- cations	Theological Education	UN Observer	Continuing Indaba	Gover- nance	Total 2010	Total 2009
	£	£	£	£	£	£	£	£	£	£
Office Expenses	16,746	6,197	10,684	29,361	7,474	35,748	10,186	-	116,396	97,796
Premises & Utilities	20,868	9,988	9,988	9,988	7,135	3,851	9,988	-	71,806	53,633
Depreciation	33,352	16,100	16,100	16,100	11,501	5,750	16,100	-	115,003	115,984
Audit Fees	-	-	-	-	-	-	-	11,321	11,321	17,917
Other Professional Fees	450	-	58	-	1,500	-	-	13,790	15,798	12,185
Exchange Losses	-	-	-	-	-	(474)	-	7,665	7,191	12,785
	71,416	32,285	36,830	55,449	27,610	44,875	36,274	32,776	337,515	310,300

Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2010

Note 4

Net Movement in Funds is after charging Professional Fees	2010	2009
	£	£
Audit Fees - current year	13,000	14,500
Audit Fees - previous year	(1,679)	3,417
Accountancy & Advisory Fees	2,416	2,328

Note 5

Trustees & Employee Information	2010	2009
Average number of full-time equivalent staff employed	23	22
	£	£
Salaries	997,489	895,623
Social Security Costs	86,793	63,859
Pension Contributions	74,714	114,253
Redundancy Payments	4,420	13,100
Other staff costs	34,461	61,590
	1,197,877	1,148,425

Number of employees whose emoluments were in excess of £60,000	1	1
<i>Employers' pension contributions in respect of the employee were</i>	6,668	6,257
Expenses reimbursed to 13 (2009 15) Trustees as meeting expenses:	19,205	23,703

No remuneration was paid to Trustees in either year.

**Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2010**

Note 6

Tangible Fixed Assets	Leasehold Property £	Information Technology Equipment £	Office Furniture & Equipment £	Total 2010 £
Cost				
At 1 January 2010	1,975,549	46,995	101,689	2,124,233
Additions	-	1,552	-	1,552
Disposals	-	-	(858)	(858)
Disposal on transfer of assets to new incorporated charity	(1,975,549)	(48,547)	(100,831)	(2,124,927)
At 31 December 2010	-	-	-	-
Accumulated Depreciation				
At 1 January 2010	639,092	34,579	97,347	771,018
Charge for period	106,917	5,380	2,706	115,003
Disposals	-	-	(858)	(858)
Disposal on transfer of assets to new incorporated charity	(746,009)	(39,959)	(99,195)	(885,163)
At 31 December 2010	-	-	-	-
Net Book Values				
At 31 December 2010	-	-	-	-
At 31 December 2009	1,336,457	12,416	4,342	1,353,215

Note 7

Investments At Market Value	2010 Valuation £	2009 Valuation £
Balance at 1 January 2010	615,727	615,570
Disposals	(26,400)	(68,800)
Realised Gains/(Losses)	5,153	(3,068)
Unrealised Gains	36,486	72,025
Transfer of assets to new incorporated charity	(630,966)	-
Balance at 31 December 2010	-	615,727
Cost	-	564,243

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 2010**

Note 8

Accounts Receivable & Payable

	2010	2009
	£	£
8a. Amounts Receivable		
Budget Contributions Due	151,680	26,200
Prepayments	20,142	24,920
Compass Rose Grants	71,829	59,100
Other Amounts Receivable	50,855	61,915
	<hr/> 294,506	<hr/> 172,135
Transfer to new incorporated charity	(294,506)	-
	<hr/> -	<hr/> 172,135
	<hr/> <hr/>	<hr/> <hr/>
8b. Creditors (less than one year)		
Taxation & Social Security	19,698	23,307
Accrued Expenses	18,000	47,100
TEC Re UN Observer	38,369	31,472
Lambeth Conference Account	12,812	43,753
Other Creditors	80,211	84,386
	<hr/> 169,090	<hr/> 230,018
Transfer to new incorporated charity	(169,090)	-
	<hr/> -	<hr/> 230,018
	<hr/> <hr/>	<hr/> <hr/>

Anglican Consultative Council
Notes to the Financial Statements
For the Year Ended 31st December 2010

Note 9

Cash Flow Statement

Calculation of Net Cash Inflow/(Outflow) from Operating Activities	General £	Designated £	Restricted £	Property £	Endowment £	Funds for Others £	Total 2010 £	Total 2009 £
Changes in resources before revaluations and transfers	380,162	(148,553)	(934)	(106,917)	20,915	-	144,673	(351,612)
Transfers between funds	(380,012)	338,416	69,196	-	(27,600)	-	-	-
Depreciation	8,086	-	-	106,917	-	-	115,003	115,984
Movement in Funds held for Others	-	-	-	-	-	(1,170)	(1,170)	5,242
Increase/(Reduction) in Creditors	(75,673)	-	14,745	-	-	-	(60,928)	77,589
(Increase)/Reduction in Debtors	(117,292)	(10,979)	5,900	-	-	-	(122,371)	237,071
Net Inflow/(Outflow) from Operating Activities	(184,729)	178,884	88,907	-	(6,685)	(1,170)	75,207	84,274
Investing Activities								
Purchase of Fixed Assets	(1,552)	-	-	-	-	-	(1,552)	(8,443)
Sale of Investments	-	-	-	-	26,400	-	26,400	68,800
Net Inflow/(Outflow) from Investing Activities	(1,552)	-	-	-	26,400	-	24,848	60,357
Increase/(Decrease) in Cash and Equivalents	(186,281)	178,884	88,907	-	19,715	(1,170)	100,055	144,631
Cash and Equivalents 1 January 2010	142,426	58,087	292,429	-	866	12,522	506,330	361,699
Cash and Equivalents 31 December 2010 before transfer	(43,855)	236,971	381,336	-	20,581	11,352	606,385	506,330
Transfer to new incorporated charity	43,855	(236,971)	(381,336)	-	(20,581)	(11,352)	(606,385)	-
Cash and Equivalents 31 December 2010 after transfer	-	-	-	-	-	-	-	506,330

Notes to the Financial Statements
For the Year Ended 31st December 2010
Note 10

Total Funds Movement	Opening Balances	Incoming Resources	Resources Expended	Unrealised Gains on Investments	Transfers	Transfer to new incorporated charity	Closing Balances
	£	£	£	£	£	£	£
Unrestricted - General	99,501	1,351,544	971,382	-	(380,012)	(99,651)	-
Unrestricted - Designated							
ACC Meetings	3,233	329	6,719		130,000	(126,843)	-
Standing Committee Meetings	-	-	27,416	-	27,416	-	-
Primates*	(52,665)	-	7,849		46,000	14,514	-
Unity Faith and Order	19,073	1,071	90,404		100,000	(29,740)	-
Mission	22,322	-	17,565		15,000	(19,757)	-
Other Designated Funds	66,124	-	-		20,000	(86,124)	-
Total Designated Funds	58,087	1,400	149,953	-	338,416	(247,950)	-
Restricted - Property	1,336,457	-	106,917	-	-	(1,229,540)	-
Other Restricted Funds							
Personal Emergencies	201,529	52,870	26,747	9,945		(237,597)	-
United Nations Observer **	6,058	201,672	334,450		69,196	57,524	-
Theological Education	54,536	122,421	118,843			(58,114)	-
Continuing Indaba	93,294	382,105	270,121			(205,278)	-
Other Restricted Funds	90,094	154,383	164,224			(80,253)	-
	445,511	913,451	914,385	9,945	69,196	(523,718)	-
Endowment	465,311	20,915	-	31,694	(27,600)	(490,320)	-
	2,404,867	2,287,310	2,142,637	41,639	-	(2,591,179)	-

*Note: The Trustees plan to clear this deficit over the next three years by transferring amounts in excess of the annual meetings costs from General Funds

** The trustees plan to clear this deficit by a combination of fundraising and expenditure reduction in 2011

Anglican Consultative Council
Notes to the Financial Statements
For the year ended 31 December 2010

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

Unity Faith and Order -This is financed by annual allocations from general funds to support the deepening of communion between the member-churches and meetings between representatives of the Anglican Communion and other Churches.

Mission – The fund provides for meetings of the recently set up Evangelism and Church Growth Initiative and also the Anglican Relief and Development Alliance.

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 to the ACC of Non-Governmental Organisation special consultative status by the United Nations Organisation an Anglican Observer was appointed and funded by a consortium of donors.

Theological Education – The Department of Theological Studies is funded by outside grants most notably from Trinity Church, Wall Street.

Continuing Indaba - This project was set up during 2009 to develop and intensify relationship within the Anglican Communion by drawing on cultural models of consensus building for mutual creative action.

Anglican Consultative Council
Notes to the Financial Statements
For the year ended 31 December 2010

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.

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 31 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%. 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 until the end of 2012.

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

The Scheme has been closed to existing members since the end of February 2010. Staff affected were also able to join the Church Workers Defined Contribution Scheme to which ACC contributes 10%.

At 31 December 2010 the ACC had 0 active members and 18 deferred pensioner members in the scheme.

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

Anglican Consultative Council				
Notes to the Financial Statements				
For the Year Ended 31st December 2010				
		Received 2010		
				Received
Inter-Anglican Budget Contributions	Request	Re Prior Years	Re 2010	2009
Aotearoa New Zealand	40,000		49,264	42,097
Australia	157,700		95,000	103,100
Brazil	4,400	2,413		2,300
Burundi	500		-	-
Canada	107,300		82,219	72,357
Central Africa	10,700		-	3,500
Central America	2,300		-	-
Congo	1,000		-	-
England	495,400		438,050	421,200
Hong Kong	32,200		32,200	31,300
Indian Ocean	4,500		-	-
Ireland	40,000		36,079	45,099
Japan	23,100		30,683	22,400
Jerusalem & Middle East	6,400	200	6,400	6,000
Kenya	13,500		2,100	-
Korea	6,200		6,200	6,000
Melanesia	2,300	2,200	2,300	-
Mexico	2,300		2,325	2,369
Myanmar	2,200		-	-
Nigeria	25,600		-	-
Papua New Guinea	2,000		600	500
Philippines	2,800	2,700	2,832	
Rwanda	2,100		2,100	2,100
Scotland	26,900		25,400	24,660
South East Asia	6,400		-	6,200
South Cone of S America	4,300	8,481		
South Africa	20,900		15,000	15,227
Sudan	4,300		-	-
Tanzania	8,900		-	-
Uganda	8,900		-	-
Bangladesh	900		-	676
North India	2,100		-	4,100
Pakistan	2,100		-	-
South India	2,800		-	2,700
TEC	478,300		259,645	415,799
Wales	40,000		38,400	37,600
West Africa	3,400		-	1,000
West Indies	17,500		18,000	17,500
Bermuda	2,800		2,800	2,700
The Lusitanian Church	1,100		1,167	1,205
The Spanish Ref'md Episc Church	1,000	900		-
Ceylon	2,000		-	-
	1,619,100	16,894	1,148,764	1,289,689