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THE ARCHBISHOP OF CANTERBURY'S CHARITABLE FOUNDATION

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Registered Charity Number 1139299

Registered Company Number 7453039

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THE ARCHBISHOP OF CANTERBURY'S CHARITABLE FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE ARCHBISHOP OF CANTERBURY'S CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

On 1 January 2012, The Archbishop of Canterbury's Charitable Foundation was formed as a result of the transfer of the net assets and operations of The Archbishop of Canterbury's Charitable Trust; The Davidson Bequest Trust; The Holiday Camps & Caravan Sites Mission and The Delmar Trust. In 2019 it was gifted the net assets of the Archbishop of Canterbury's Discretionary Fund.

The Foundation is controlled by its Memorandum and Articles of Association. It was incorporated on 26th November 2012 (Company Number 7453039) and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006, and it is also a registered charity (Charity Number 1139299).

The Trustees are pleased to present their annual report together with the financial statements for the year ended 31 December 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies House purposes. The financial statements have been prepared under the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Statement of Recommended Practice (SORP)
"Accounting and Reporting by Charities" (FR5 102) (Second Edition, effective 1 January 2019). The latter also complies with the Charity's governing document.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number	7453039
Registered Charity Number	1139299
Principal and Registered Office	1 The Sanctuary Westminster London SW1P 3JT
Trustees	The Most Rev.the Lord Archbishop of Canterbury Justin Welby (retired 7 January 2025) Julian John Adams Andrew James Clifford OBE Rt. Worshipful Morag Ellis KC The Revd. Ijeoma Ajibade (retired 25th November 2025) The Revd. Jesutosin Oladipo (retired 13th March 2026) Tomilayo Toluhi
Secretary	H.J. Dellar
Bankers	National Westminster Bank plc Argyll House, 246-250 Regent Street London W1B 3BN
Solicitors	Lee Bolton Monier-Williams 1 The Sanctuary Westminster London SW1P 3JT
Independent examiners	Rothmans LLP Chilworth Point 1 Chilworth Road Southampton SO16 7JQ
Investment Advisors	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street, London EC4V 4ET

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The first Trustees after incorporation were the pre-existing Trustees of The Archbishop of Canterbury's Charitable Trust; The Davidson Bequest Trust; The Holiday Camps & Caravan Sites Mission and The Delmar Trust.

New Trustees are appointed based upon their skills and competence and the requirements of the Charity. New Trustees are appointed by existing Trustees after any appropriate consultation with the Archbishop. When a new member joins the Board of Trustees they are provided with information regarding finances, governance and charitable objectives. Trustees are encouraged to attend appropriate external training events, which facilitate the understanding of their role.

The Trustees meet as required. In the year of review three of them were based at Lambeth Palace. The Trustees agree the strategy of the Foundation, including consideration of grants, investments, reserves and risk management policies and performance.

The Trustees are not remunerated for their service.

RISK REVIEW

The Trustees are responsible for the management of the risks faced by the Charity and consider risk in all activities. This involves the identification of risks and agreeing any necessary actions to manage or mitigate them. The Trustees have carefully considered the key risks to the Foundation and their impact on future plans.

Key risks to the Foundation are:

- Loss of financial sustainability due to market volatility affecting the investment base of the charity and reducing the ability to fund the desired level of grant making programme. This is particularly significant when considering the current volatility in financial markets worldwide, together with changing demands for funding from the Foundation as a result of increasing economic and social hardship currently affecting much of the world.

  To mitigate against this risk as far as is possible, given that stock market movements are beyond the control of the Trustees, they utilise specialist charity investment managers who manage the investment portfolio on a day to day basis on the Foundation's behalf. The fund managers regularly meet with the Trustees to discuss market trends, portfolio diversity and risk profiling, ethical investment considerations and performance against industry benchmarks and have been reporting regularly to the Trustees on the performance of the Foundation's portfolio during 2025 and have continued to do so post year end.

  The Trustees previously had a low appetite for risk, and this was reflected in the investment portfolio held which was highly risk averse and focused on maintaining regular income streams, together with long term portfolio sustainability. The investment portfolio had decreased in value by £120,924 from the December 2024 to 2025 financial year end, reflecting unrealised losses. There were no other transactions in the year. The Trustees have since reviewed their attitude to risk and decided to transition from a 'Low' to a 'Medium' risk posture. This shift better reflects the long-term nature of the fund and the necessity of securing higher returns over this extended time horizon. The Investment Policy was updated accordingly. At the same time the Trustees decided to instigate a review of the investment manager's performance to assess whether they should be retained in this capacity.

  The Foundation benefits from a low cost-base, given that it has no staff costs and minimal and predictable overheads. Moreover, its grant making programme is discretionary which means the Trustees are in a strong position to direct grant making to where it is needed most in a time of crisis. The investment portfolio is highly liquid allowing the Trustees to react quickly to requests by realising investments whenever necessary. Having taken advice from their investment advisers the Trustees are satisfied that they have strong reserves, and they should therefore continue to focus on long term sustainability, holding a balanced portfolio that will mitigate as much as possible against continuing downturns in financial markets. They will look to maintain stable investment returns, minimising the risk that financial constraints would limit anticipated grant making in the year ahead.

- Grant recipients misuse funds received.

  To mitigate against this risk the grant applicants are subject to careful review before being awarded funding and are required to report back on the use of their funds. Reports on activity undertaken and outcomes achieved by grant recipients are considered in updates provided at Trustee board meetings.

RISK REVIEW (continued)

Other key operational controls in place include:

- formal agendas and regular meetings between the Trustees and administrative staff acting for the Foundation;
- forward planning and budgeting, with regular management accounts and quarterly reviews of finances, investment performance and grant programming;
- internal controls over the movement of funds and investments.

The Trustees are satisfied that these arrangements enable the major risks to be identified and appropriate steps taken for their mitigation, although it is recognised that systems can only provide reasonable, not absolute, assurance in this regard.

OBJECTIVES AND ACTIVITIES

The objects of the Charity as per its Articles of Association are:

1) to advance the Christian religion
2) to advance Christian education and in particular to promote education in the faith and practices of the Church of England
3) to promote the religious and other charitable work of the Church anywhere in the world including through:
   a) Relief of poverty and sickness
   b) Training for the Ministry
   c) Support to ministers and families
   d) Provision of facilities for public worship
4) to make grants, provide goods, services and facilities for the charitable purposes not inconsistent with objects (1) to (3) as the Trustees may decide from time to time, provided such charitable purposes are within the meaning of the Charities Acts.

PUBLIC BENEFIT

The Trustees confirm that that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit in determining the activities undertaken by the Charity. The Charity has and continues to demonstrate a number of areas of public benefit within its core charitable objectives of the advancement of the Christian religion, Christian education and relief of poverty by awarding grants as detailed in note 4 to the financial statements.

GRANT MAKING POLICY

The Foundation receives a number of enquiries for grants which are dealt with by Lambeth Palace staff. If the enquiry meets the grant criterion, the request is put to the Trustees at their next scheduled meeting, who will then consider and approve those grant requests which meet the objectives of the Foundation.

RESERVES POLICY AND ASSET COVER FOR FUNDS

The Charity's reserves and the element of them comprised by fixed asset investments at 31 December 2025 are summarised below. Full details are set out in note 7.

	Other Reserves £	Fixed Asset Investments £	Total Reserves £
Restricted Funds	-	-	-
Unrestricted Funds	206,692	2,903,852	3,110,544
31 December 2025	**206,692**	**2,903,852**	**3,110,544**
31 December 2024	190,206	3,024,776	3,214,982

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Funds held in fixed asset investments are considered necessary in order to produce sufficient income so that the Foundation can continue its grant making programme to meet the Charity's obligations. Funds are also maintained at a level sufficient to manage stock market volatility by taking a total return view of the investment portfolio over the medium to longer term. The administrative expenditure of the Foundation is minimal and predictable given that administrative support is provided by Lambeth Palace and the Foundation employs no staff of its own.

The Trustees are satisfied that the Foundation has sufficient reserves to meet ongoing regular grant payments where they remain relevant and to consider other grant requests as and when they arise, provided they fulfil the Charity's key objectives.

As the investment portfolio is held only in unrestricted funds it is considered more important to have a flexible approach to funding worthwhile causes than to maintaining reserves at a specific level at any given time. The fixed asset investments are more than sufficient to meet anticipated spending given that investments can be realised at any time to augment this when considered desirable. Whilst the current level of reserves is sufficient the Trustees are actively considering rebuilding the reserves after a period of net outflow.

INVESTMENT POLICY AND POWERS

The Trustees are authorised to invest in any investment (whether authorised by statute for trust monies or not) as if they were absolutely and beneficially entitled.

The Foundation holds 100% of its investments in a managed fund, the CBF Church of England Fund, managed by CCLA Investment Management Ltd and set up by the Church Funds Investment Measure 1958.

The investments are held with a view to providing a reasonable total return for the Foundation in the medium term, whilst allowing for an averaging of interim fluctuations and volatility of the markets in the shorter term.

The Trustees are satisfied that by adopting a balanced approach to investment and by taking a medium to longer term view on the total return of the investment portfolio, its investment base, together with the income generated from it, will remain sufficient to support the future activities of the Foundation.

CCLA works with the Church's Ethical Investment Advisory Group and fully reflect their ethical policies in the Foundation's investment holdings.

ACHIEVEMENTS AND PERFORMANCE

The Foundation's principal funding source is the income generated from its investment portfolio, together with a limited amount of income from donations. Whilst not actively seeking donations, it does also receive these from time to time in support of its charitable priorities. The Trustees are mindful that there is a balance to be had between realising investments to fund grant payments and maintaining a level of investment that will generate sufficient future income to meet regular anticipated grant commitments.

During the year a total of 14 (2024: 22) grants totalling £68,983 (net: £65,983 as described below) (2024: £194,486, net: £80,451) were made by the Foundation which met the Foundation's grant criteria, as detailed in note 4 to the financial statements. Of these, 6 grants (2024:3) totalling £39,728 (2024: £90,455) were made to advance the Christian Religion; 2 grants (2024: 9) totalling £16,500 (2024: £63,500) to promote the religious and other charitable work of the Church; and 6 grants (2024:4) of £12,755 (2024: £23,000) for charitable purposes under Object 4. No grants were paid in 2025 to advance Christian Education (2024: 6 totalling £17,531). 1 grant from Restored Hope Zambia of £3,000 was returned during the year.

The Trustees are satisfied that they have continued to allocate grants consistent with their key objectives and which deliver significant public benefit. Given the level of unrestricted reserves available to the Foundation at the year end, the Charity is well placed to continue delivering its mission in future years.

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RELATED PARTY TRANSACTIONS

The majority of Trustees on the Foundation's board are connected to the Archbishop of Canterbury through their roles as senior members of the Archbishop's staff or by their association with other organisations which either support the work of the Church of England or work alongside it.

The Archbishop of Canterbury's Charitable Foundation, the Archbishops' Council, the Anglican Consultative Council, the Archbishop of Canterbury's Anglican Communion Fund, and the Centre for Cultural Witness share common aims to promote the Christian faith.

The Archbishops' Council is a charity, set up in law to co-ordinate, promote, aid and further the work and mission of the Church of England. It has responsibilities regarding the Synodical governance and business of the Church of England. The Archbishop of Canterbury is Joint President of the Archbishops' Council (along with the Archbishop of York) by virtue of their Office, but there are no other Trustees in common with the Archbishop's Charitable Foundation. In 2025, no grants were made (2024: nil).

The Anglican Consultative Council is a charity, set up in law to support the Anglican Church worldwide. The Archbishop of Canterbury is President of the Anglican Consultative Council and a Trustee of the charity by virtue of their Office, but there are no other trustees in common. In 2025 two grants were made, totalling £25,000 (2024: nil).

The Archbishop of Canterbury's Anglican Communion Fund is a charity set up in law to help the churches and provinces of the Anglican Communion in times of crisis. The Archbishop of Canterbury is Chair of the Trustees by virtue of their Office, but there are no other trustees in common. No grants were made in 2025 (2024: nil).

The Centre for Cultural Witness is a charity set up in law to work with theologians and contemporary thinkers to make the Christian faith better understood in the public arena. The Revd. Ijeoma Ajibade is a trustee by virtue of her role as Chief of Staff at Lambeth Palace. In 2025, 1 grant of £50,000 was made (2024: £50,000).

In making grants to the Centre for Cultural Witness for specific purposes, the Trustees of the Foundation are satisfied that they are promoting the Christian faith by providing resources to enable the Centre for Cultural Witness to promote public understanding of the Christian faith and enhance the Church's contribution to public life and discourse.

In 2025, 1 grant totalling £15,000 was made by the Archbishop of Canterbury's Charitable Foundation to the Church Commissioners to support areas of ministry in which the Archbishop of Canterbury was involved. Both the Archbishop of Canterbury's Charitable Foundation and the Church Commissioners share common aims to promote the Christian Faith.

The Church Commissioners are a statutory organisation and a charity registered in law to promote the mission and ministry of the Church of England. The Church Commissioners are responsible for resourcing Church of England bishops and archbishops in their ministry. The Archbishop of Canterbury is Chair of the Board of Governors by virtue of their Office and Morag Ellis KC is also a Church Commissioner. There are no other trustees in common with the Archbishop of Canterbury's Charitable Foundation.

In making grants to the Church Commissioners for specific purposes, the Trustees of the Foundation are satisfied that they are promoting the Christian faith by resourcing and strengthening the ministry of the Church of England.

During the year the charity received donations of £1,500 from Samuel Gurney Foundation, £3,864 from the Society for Promoting Christian Knowledge (2024: £3,350) in respect of royalties owed to the former Archbishop of Canterbury, Justin Welby who as The Archbishop of Canterbury was the President of the Society for Promoting Christian Knowledge until their retirement. Donations of £159 were received from Bloomsbury Publishing and Hymns Ancient & Modern (2024: £6,049 from the BBC and The Guardian) in lieu of fees for various publications and appearances waived by the former Archbishop of Canterbury. The charity also received donated services from Lambeth Palace to the value of £5,484 (2024: 5,334).

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FINANCIAL REVIEW

The Statement of Financial Activities for the year ended 31 December 2025 is set out on page 9 and shows total net income of £16,487 (2024: 104,787) before investment gains and losses. Investment losses for year were £120,924 (2024: gains £72,503) resulting net outgoing resources for the year of £104,438 (2024: incoming resources £ 177,290).

Reserves include an investment portfolio of £2,903,852 (2024: £3,024,776) and cash balances of £201,762 (2024: 204,577).

The charity does not currently engage in external fundraising services, and no complaints were received in respect of its fundraising activities.

GOING CONCERN

The total unrestricted funds as at 31 December 2025 were £3,110,544 compared to £3,214,982 in 2024.

The Trustees are satisfied that the Foundation has sufficient reserves to maintain budgeted spending levels and the flexibility to increase grant spending where desired by utilising its liquid investment base and strong cash reserves. The Foundation is a going concern and will remain so for the foreseeable future.

PLANS FOR THE FUTURE

For the foreseeable future the Trustees are committed to continuing a regular grant making programme where such programmes continue to merit funding, but at the same time remain flexible and open to making further specific donations where there is a need and provided the grant will support significant public benefit and charitable value that outweighs any potential depletion in the investment base of the Foundation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Power the Fight for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415a of the Companies Act 2006.

Signed on behalf of the Trustees on 22 September 2026.

DocuSigned by:
Julian Adams
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Julian John Adams
Trustee

Rt Worshipful Morag Ellis KC
Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ARCHBISHOP OF CANTERBURY'S CHARITABLE FOUNDATION

I report to the charity trustees on my examination of the accounts of the company for the year ended 2025, which are set out on pages 9 to 19.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Lisa Wilson FCA
Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
Hampshire
SO16 7JQ

Date: .....24....September... 2026

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THE ARCHBISHOP OF CANTERBURY'S CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Restricted Fund	General Unrestricted Fund	Total Funds 2025	Total Funds restated 2024
			£	£	£
Income from:					
Donations & Legacies					
Donations received	3	-	6,984	6,984	122,698
Investments					
Interest received		-	99	99	535
Income from assets		-	88,946	88,946	83,801
Total		-	96,029	96,029	207,034
Expenditure on:					
Charitable activities	4		79,543	79,543	102,247
Total		-	79,543	79,543	102,247
Realised gains/(losses) on investments	7	-	-	-	4,820
Unrealised (losses)/gains on investments	7	-	(120,924)	(120,924)	67,683
Net (losses)/gains on investments		-	(120,924)	(120,924)	72,503
Net Income/(Expenditure)		-	(104,438)	(104,438)	177,290
Net movement in funds		-	(104,438)	(104,438)	177,290
Reconciliation of funds:					
Income funds b/f			3,214,982	3,214,982	3,037,692
Funds carried forward	11	-	**£3,110,544**	**£3,110,544**	**£3,214,982**

All transactions are derived from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The comparative figures for the comparative period have been presented under SORP (FRS102) in Note 12.

The notes on pages 11 to 19 form part of these financial statements.

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THE ARCHBISHOP OF CANTERBURY'S CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

COMPANY NUMBER 7453039
CHARITY NUMBER 1139299

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Investments	7		2,903,852		3,024,776
CURRENT ASSETS					
Cash at Bank		201,762		204,577	
Debtors	8	21,675		20,799	
		223,437		225,376	
LIABILITIES					
Creditors: Amounts falling due within one year	9	(16,745)		(35,170)	
NET CURRENT ASSETS/(LIABILITIES)			206,692		190,206
TOTAL NET ASSETS			£3,110,544		£3,214,982
FUNDS	10,11				
Restricted Funds			-		-
Unrestricted funds					
General			3,110,544		3,214,982
TOTAL CHARITY FUNDS			£3,110,544		£3,214,982

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2026 and were signed on its behalf by:

DocuSigned by:
Julian Adams
4935A08F04B04B5...
Julian John Adams
Trustee

.....
The Rt Worshipful Morag Ellis KC
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

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1. ACCOUNTING POLICIES

General Information and basis of preparation

The Archbishop of Canterbury's Charitable Foundation is a company limited by guarantee and is registered with the Charity Commissioners (Charity Registered Number 1139299) and Registrar of Companies (Company Registration Number 7453039) in England and Wales. The Charity is a company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in Sterling, which is the functional and presentation currency of the Charity. The financial statements are prepared to the nearest pound.

The Archbishop of Canterbury's Charitable Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

In light of the available reserves and highly liquid investment portfolio, as detailed elsewhere in these accounts, the Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

Judgements and estimates

Judgements made by the Trustees in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of investments and are discussed below.

Income Recognition

Income represents investment income, grants & donations and other sundry income. All income is recognised once the charity has entitlement to income; it is probable that income will be received; and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Charitable Activities

Direct charitable expenditure represents grants for the furtherance of the objects of the charity. Grants are recognised in the accounts when awarded by the Trustees and the offers are conveyed to the recipients. The grants are awarded at the discretion of the Trustees within the objects of the charity.

Governance Costs

Governance costs comprise all costs identified as wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation. Governance costs are now apportioned to the charitable activities.

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

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1. ACCOUNTING POLICIES (continued)

Realised gains and losses
All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (purchase date if later).

Funds
General Unrestricted Funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrestricted Designated Funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The Foundation held no Designated funds in the current year of review.

Restricted Funds are funds subject to specific restrictive conditions imposed by the donors or by the purpose of the appeal.

Financial instruments
Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. TAXATION

As a registered charity, the Foundation is potentially exempt from taxation on its income and gains falling within s505 Income & Corporation Taxes Act 1988 and s256 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable purposes. No tax charge has arisen in the year.

3. DONATIONS & LEGACIES

	2025	2024 Restated
	£	£
Restricted Funds		
Donations from charitable organisations	-	-
Unrestricted Funds		
Donations from charitable organisations	1,500	102,000
Other donations	-	15,364
Gift in Kind	5,484	5,334
Total	£6,984	£122,698

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4. CHARITABLE ACTIVITIES

The Foundation does not run any charitable project of its own. Instead, it supports a number of charities which are actively engaged in furtherance of objects similar to those of the Foundation by grant funding. A detailed analysis of these grants, the recipients and the causes that were funded during the year is included below:

	Unrestricted 2025	Total 2025	Unrestricted 2024 Restated	Total 2024 Restated
	£	£	£	£
To advance the Christian religion (Obj 1)	39,728	39,728	(23,580)	(23,580)
To advance Christian education (Obj 2)	-	-	17,531	17,531
To promote the religious & other charitable work of the Church (Obj 3)	16,500	16,500	63,500	63,500
Charitable Purposes (Obj 4)	9,755	9,755	23,000	23,000
Total grants	65,983	65,983	80,451	80,451
Charitable Support Costs (Note 5)	13,560	13,560	19,796	19,796
	£79,543	£79,543	£96,913	£96,913

Further details of the charitable activities supported by the grants made in the year are given in the Trustees' Report.

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4. CHARITABLE ACTIVITIES (continued)

GRANTS

The following charitable institutions were supported by the above grants:

		2025 £
To advance the Christian religion (Obj.1)		
Church Mission Society		7,500
Church Pastoral Aid Society		7,000
Chemin Neuf Community		15,228
Church Mission Society		2,500
Anglican Consultative Council - IASCUFO		2,500
Anglican Centre in Rome		5,000
Total	**6**	**£39,728**

		2025 £
To advance Christian education (Obj. 2)		
Total	**0**	**-**
To promote the religious and other charitable work of the Church (Obj.3)		
Relief of Poverty and sickness		
Anglican Consultative Council - Anglican UN Team		**15,000**
Support of ministers and their families		
Congo Church Association		1,500
	2	16,500
Charitable Purposes (Obj.4)		
Safe Families for Children		3,750
Parallel Youth Enterprise - Lambeth Summer Camp grant		2,000
The Lord Mayor's Appeal		1,000
Safe Families for Children		1,250
Lord Mayor of Canterbury's Christmas Gift Fund		2,000
Michael Ramsey Chair		2,755
Return of grant from Restored Hope Zambia		(3,000)
Total	**6**	**£9,755**
Total Grants	**14**	**£65,983**

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4. GRANTS (continued)
COMPARATIVE 2024

The following charitable institutions were supported by the above grants:

		2024 £			2024 £
To advance the Christian religion (Obj.1)			***To advance Christian education (Obj. 2)***		
Chemin Neuf Community	1	30,455	Kaduna Centre	1	10,000
The Centre for Cultural Witness	1	50,000	Grant under £5,000	5	7,531
Ministry in Sub Saharan Africa	1	10,000			
			Total	**6**	**£17,531**
			To promote the religious and other charitable work of the Church (Obj.3)		
			Church Assocn. Sudan	1	10,000
			Anglican Church of Tanzania	1	10,000
			Anglican Consultative Council	2	25,000
			Church Pastoral Aid	1	7,000
			Grants under £5,000	4	11,500
2023 Grant partially written back (Church Commissioners Ministry Consultancy)		(114,035)			
			Total	**9**	**£63,500**
Total	**3**	**(£23,580)**	***Charitable Purposes (Obj.4)***		
			Council of Christians & Jews	2	20,000
			Grants under £5,000	2	3,000
			Total	**4**	**£23,000**
			Total Grants	**22**	**£80,451**

Of the grants under Object 2, 3 grants, totalling £4,531, were paid to individuals

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5. CHARITABLE SUPPORT COSTS

	2025 £	2024 £
Other Support costs	668	672
Governance costs:		
Auditors' remuneration	-	12,025
Auditors' remuneration for non-audit services	-	900
Independent Examination	4,108	-
Accountancy fees	3,300	2,866
Donations in kind	5484	5334
	£13,560	**£21,797**

Charitable support costs are allocated against the grant making activity of the Charity.

6. STAFF COSTS

The Charity does not have any employees.

7. INVESTMENTS IN CHARITABLE FUNDS

	Listed managed Funds £	Total 2025 £	Total 2024 £
Market value at 1 January 2025	£3,024,776	£3,024,776	£3,152,273
Disposal proceeds	-	-	(200,000)
Net realised gain on disposal	-	-	4,820
Net unrealised gain on revaluation as at 31 December 2025	(120,924)	(120,924)	67,682
Market value as at 31 December 2025	**£2,903,852**	**£2,903,852**	**£3,024,776**
Historical cost as at 31 December 2024	**£1,160,953**	**£1,160,953**	**£1,160,953**

The Foundation's unlisted investments are holdings in the CCLA CBF Church of England Investments and Fixed Interest Securities Funds Income Shares. They are shown at their published bid value based on the market values of the Funds' assets.

8. DEBTORS: amounts due within one year

	2025 £	2024 £
Accrued income	21,675	20,799
	£21,675	**£20,799**

9. CREDITORS: amounts due within one year

	2025 £	2024 £
Grant creditors	9,005	19,750
Accrued expenses	7,740	15,420
	£16,745	**£35,170**

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10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2025	Unrestricted Funds 2025 £	Unrestricted/Total Funds 2024 £
Represented by:			
Investments	-	2,903,852	3,024,776
Current assets	-	223,437	225,376
	-		
Current liabilities	-	(16,745)	(35,170)
Fund balances at 31 December 2025	**£-**	**£3,110,544**	**£3,214,982**

11. FUNDS

	Balance 1 January 2025 £	Income £	Expend. £	Gain on Investments £	Transfer between Funds	Balance 31 December 2025 £
Restricted Fund	-	-	-	-	-	-
Unrestricted Fund						
General Fund	3,214,982	96,029	(79,543)	(120,924)	-	3,110,544
Total funds	**£3,214,982**	**£96,029**	**(£79,543)**	**(£120,924)**	**£-**	**£3,110,544**

Each year a budget is drawn up of the annual commitments (grants). The Trustees aim to keep the regular committed expenditure within the expected income. Any other larger or one-off additional grants are paid from the accumulated unspent general fund.

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11. FUNDS (continued)
COMPARATIVE 2024

	Balance 1 January 2024 £	Income £	Expend. £	Gain on Investments £	Transfer between Funds	Balance 31 December 2024 £
Restricted Fund	-	-	-	-	-	-
Unrestricted Fund						
General Fund	3,037,692	207,034	(102,247)	72,503	-	3,214,982
Total funds	**£3,037,692**	**£207,034**	**(£102,247)**	**£72,503**	**£-**	**£3,214,982**

12. LINKED CHARITIES

All of the income and expenditure of the charity and linked charities during the year relate to the primary charity, The Archbishop of Canterbury's Charitable Foundation. The linked charities, as detailed in the trustees' report, are dormant.

13. TRANSACTIONS WITH TRUSTEES AND THE CHARITY

Any connections between the Foundation and certain specified donors and grant recipients are explained in detail in the Trustees' Report on page 6 (Related Party Transactions). The Trustees are satisfied that the connected entities have charitable aims in common with the Foundation and that there are no conflicts of interest arising from these connections that prevent the Foundation from providing public benefit and fulfilling its charitable purposes.

There were no payments to or receipts from Trustees of the Foundation, nor have the Trustees received any remuneration or reimbursement of expenses in the current or previous year.

14. PRIOR YEAR ADJUSTMENT

The charity receives donated services from Lambeth Palace, and a prior year adjustment has been made to increase income and expenditure by £5,334.

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15. COMPARATIVE SOFA (CHARITIES SORP)

	Notes	Restricted Fund £	General Unrestricted Funds £	Total 2024 £	Total Funds 2023 £
Income from:					
Donations & Legacies					
Donations received	3	-	122,698	122,698	278,431
Investments					
Interest received		-	535	535	64
Income from assets		-	83,801	83,801	89,721
Total		-	201,700	201,700	368,216
Expenditure on:					
Charitable activities	4	-	102,247	102,247	777,015
Total		-	102,247	102,247	777,015
Realised gains/(losses) on investments		-	4,820	4,820	9,744
Unrealised gains/(losses) on Investments			67,683	67,683	273,235
Net gains/(losses) on investments		-	72,503	72,503	282,979
Net (Expenditure)/Income		-	177,290	177,290	(125,820)
Reconciliation of funds:		-			
Income funds b/f		-	3,037,692	3,037,692	3,163,512
Funds carried forward	10	**£-**	**£3,214,982**	**£3,214,982**	**£3,037,692**

All transactions are derived from continuing activities.
All gains and losses recognised in the year are included in the Statement of Financial Activities.
The comparative figures for the comparative period have been presented under SORP (FRS102) in note 11.
The notes on page 11 to 19 form part of these financial statements.