Church Commissioners’ research into historic links to transatlantic slavery
The Church Commissioners for England has learned from research it commissioned that Queen Anne's Bounty, a predecessor fund of the Church Commissioners' endowment, had links with transatlantic chattel slavery.

The Church Commissioners is deeply sorry for its predecessor fund’s links with transatlantic chattel slavery.

The Church Commissioners wants to learn about its past better to understand its present and continue to support the Church of England's work and mission in the future as best it can. In 2019 the Church Commissioners decided to conduct research into the source of the endowment fund to gain an improved understanding of its history. We worked with forensic accountants and academics to analyse early ledgers and other original documents from Queen Anne's Bounty. This phase of the research is now complete, and the report is publicly available. The press release can be found here.

What we know

The full report provides details of the findings of this research. An interim report published in 2022 provided a high-level overview of the findings. The press release about the interim report can be found here.

- The endowment fund managed by the Church Commissioners has part of its origins in Queen Anne's Bounty, which was founded in 1704.
- Queen Anne's Bounty had links with transatlantic chattel slavery. In the 18th century, it invested significant amounts of its funds in the South Sea Company, a company that traded in enslaved people. It also received numerous benefactions, many of which are likely to have come from individuals linked to, or who profited from, transatlantic chattel slavery and the plantation economy.
- Queen Anne's Bounty was used to supplement the income of poor clergy. This was done either through buying land from which the clergy received the income or through an annuity stream paid by Queen Anne's Bounty.
- Queen Anne's Bounty funds were subsumed into the Church Commissioners' endowment when it was created in 1948, perpetuating the legacy of Queen Anne's Bounty's linkages to transatlantic chattel slavery.
- Every human being is made in the image of God, and Jesus teaches us that he came so that we all may have life in all its fullness. Chattel slavery, where people made in the image of God have their freedom taken away to be owned and exploited for profit was, and continues to be, a shameful and horrific sin.
Our response

We set up a consultation group to help us shape our response to the findings. We are grateful to this group, whose members were: Right Reverend David Urquhart, Chair; Dr Andrew Boakye; Reverend Dr Kate Coleman; Very Reverend Rogers Govender; Jay Greene; Father Stephen Trott; and Mark Woolley. In response to these findings, the Church Commissioners is trying to address some of the past wrongs by investing in a better future. It will seek to do this through committing £100 million of funding over the next nine years commencing in 2023, to a programme of impact investment, research and engagement. This will comprise:

- Establishing a new impact investment fund to invest in a better and fairer future for all, particularly for communities affected by historic slavery. It is hoped this fund will grow over time, reinvesting returns to enable it to have a positive legacy that will exist in perpetuity, and with the potential for other institutions to participate, further enabling growth in the size and impact of the fund.

- Growth in the impact fund will also enable grant funding for projects focused on improving opportunities for communities impacted by historic transatlantic chattel slavery.

- Further research, including into the Church Commissioners' history, supporting dioceses and parishes to research and address their historic links with transatlantic chattel slavery, and sharing best practice with other organisations researching their slavery legacies.

- The Church Commissioners will also continue to use its voice as a responsible investor to address and combat modern slavery.

A new oversight group will be formed with significant membership from communities impacted by historic slavery. This group will work with the Church Commissioners on shaping and delivering the response, listening widely to ensure this work is done sensitively and with accountability.

The Church Commissioners will continue to listen and consult more widely to consider further actions that could be taken in our drive for truth, justice and reconciliation.

“The public report lays bare the links of the Church Commissioners' predecessor fund with transatlantic chattel slavery. I am deeply sorry for these links. It is now time to take action to address our shameful past. Only by obeying the command in 1 John 1:6-7* and addressing our past transparently can we take the path that Jesus Christ calls us to walk and face our present and future with integrity. It is hard to do this at a time when resources in many parishes are so stretched, but by acting rightly we open ourselves to the blessing of God.”

The Archbishop of Canterbury, the Most Reverend Justin Welby, who is also Chair of the Church Commissioners

“It is important for the Church Commissioners to understand and be transparent about our past so we can best support the mission and ministry of the Church of England, today and in the future. Discovering that the Church Commissioners' predecessor fund had links to

---

*1 John 1:6-7: "If we claim to be without sin, we are liars and the truth is not in us. If we confess our sins, he is faithful and just and will forgive us our sins and purify us from all unrighteousness. When we confess our sins, he is faithful and just and will forgive us our sins and purify us from all unrighteousness.*
transatlantic chattel slavery is shaming and we are deeply sorry. We will seek to address past wrongs by investing in a better future, which we plan to do with the response plan, including the £100 million funding commitment we are making. We hope this will create a lasting positive legacy, serving and enabling communities impacted by slavery.

“We recognise this investment comes at a time when there are significant financial challenges for many people and churches, and when the Church has commitments to address other wrongs from our past. We remain fully committed to our work to support the mission and ministry of the Church of England and we believe that this research and our planned response will help us to do so today and into the future.”

The Bishop of Manchester, the Right Reverend Dr David Walker, Deputy Chair of the Church Commissioners

“The Church Commissioners is deeply sorry for its predecessor fund's links with transatlantic chattel slavery. The Church Commissioners aims to be transparent about its history and we will use this knowledge to ensure we are at the forefront of responsible investment globally. Alongside this work to consider our past, we continue to lobby for change in the companies in which we invest today and call for those companies to champion human rights within their supply chains. Through our policy of advocating ‘respect for people’ we aim to create a fairer world today in which all God’s children can flourish.”

The Right Reverend David Urquhart, Chair of the group that had oversight of the research, June 2022, upon the release of the interim report

* ‘If we say that we have fellowship with him while we are walking in darkness, we lie and do not do what is true; but if we walk in the light as he himself is in the light, we have fellowship with one another, and the blood of Jesus his Son cleanses us from all sin.’

1 John 1.6-7 (New Revised Standard Version Anglicized)

Digital images of Queen Anne's Bounty's ledgers and benefactions registers can be found here:

https://images.lambethpalacelibrary.org.uk/luna/servlet/view/group/19

Tell us what you think

Church Commissioners for England would be glad to hear your thoughts on their work to research and address historic links to Transatlantic Chattel Slavery (see the video below). Share your thoughts here.

A selection of questions related to the research and our response can be viewed and downloaded here.