



## Justin Welby defends £100m fund to 'address past wrongs of slavery' as churches struggle

Pledge comes despite 'stretched' finances of parishes facing economic crisis

By Gabriella Swerling, SOCIAL AND RELIGIOUS AFFAIRS EDITOR

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The Archbishop of Canterbury has defended the establishment of a £100 million fund to "address [past wrongs of slavery](#)" during a time of financial crisis among parishes.

The Church Commissioners, which [handles more than £10 billion of assets](#) for the Church of England, announced the pledge on Tuesday following last year's publication of a report which found that much of the institution's wealth originates from the slave trade.

The Archbishop of Canterbury, the Most Rev Justin Welby, acknowledged that the £100 million cash injection comes amid mounting concern over parishes' "stretched" finances.

However, he insisted that "it is now time to take action to address our shameful past".



**Archbishop of Canterbury** ✓  
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This report lays bare the links of the Church Commissioners' predecessor fund with transatlantic chattel slavery. I am deeply sorry for these links.

Only by addressing our past transparently can we face our present with integrity.



**The Church of England** 📌 @churchofengland

The Church Commissioners for England has published its full report into historic links to transatlantic chattel slavery, and announced a new funding commitment of £100m in response to the findings.

Read more at [cofe.io/ChattelSlavery](https://cofe.io/ChattelSlavery).

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Following the announcement of the new fund, parishioners and clergy criticised the Archbishop for “suddenly” having “around £100 million behind the back of the sofa” when vicars are losing their jobs and parishes are being merged.

However, the Church Commissioners said that its new fund is vital in redressing the “shameful and horrific sin” of [exploiting and owning human lives for profit](#).

It added that the money would pay for a programme of investment, research and engagement. It said this would include funding to support “communities affected by historic slavery”, as well as funding to pay for further research into dioceses’ cathedrals’ and parishes’ historic links with slavery.

The Church’s endowment fund can be partly traced back to 1704, when Queen Anne’s Bounty was established to help support impoverished clergy. Queen Anne’s Bounty funds were subsumed into the Church Commissioners’ endowment when it was created in 1948.

Last year, the Church of England announced for the first time – “and with great dismay” – that the Bounty had invested significant amounts of its funds in the South Sea Company, which was founded in 1711 and shipped enslaved people from Africa across the Atlantic.

The report estimated that the South Sea Company transported 34,000 slaves “in crowded, unsanitary, unsafe and inhumane conditions” during its 30 years of operation.

Speaking following the announcement of the fund aiming to redress the church’s slavery legacy, the Archbishop said that last year’s report “lays bare the links of the Church Commissioners’ predecessor fund with transatlantic chattel slavery”.

He added: “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 I John i, 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.”

### 'Suddenly, the Church has money'

As an immediate action, Lambeth Palace - the seat of the Archbishop of Canterbury - is hosting an exhibition with material from its archives that have links to the slave trade.

This includes the original Queen Anne’s Bounty ledgers, as well as a letter from an unknown enslaved man written to the Church of England in 1723 begging for freedom.

The Church described the letter as “the earliest known such advocacy for freedom” and said it asked for people of “mixed race” to be freed, pleading: “Releese us out of this cruell bondegg.” There is no recorded response to the letter from the Church.

However, responding to the £100 million fund, Rev Marcus Walker, founder of the Save The Parish (STP) campaign group, said: “Suddenly,

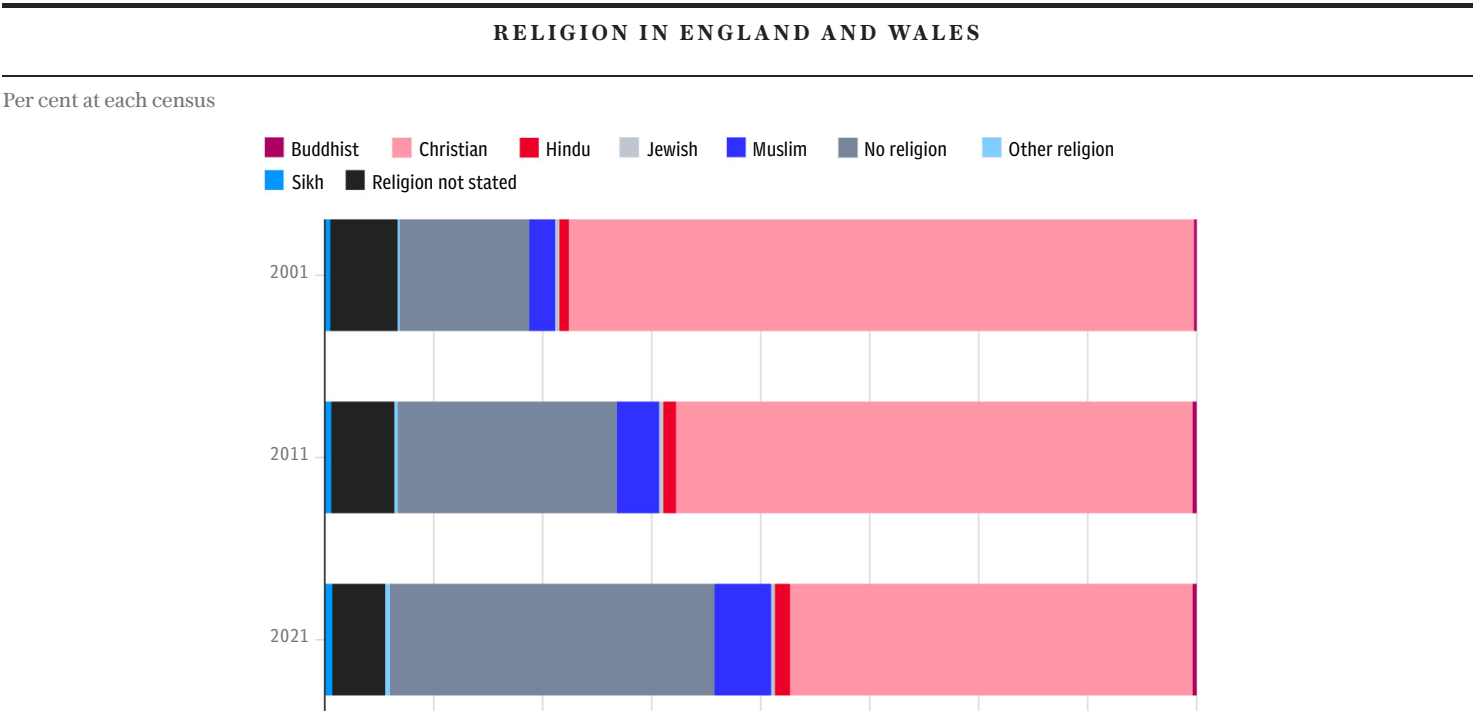
the Church has money. After decades of telling us that there is no money to fund the churches and priests who keep the Church alive on the front line, suddenly they’ve found £100 million behind the back of the sofa.

“Only last year they told us they couldn’t afford to fund the £12 million which would have cleared all the deficits run up by churches [which were caused by Covid](#), or the £24 million which would clear the deficits in dioceses - the main driver of church closures and clergy sackings.

“How can the Church have the brass neck ever to ask for another penny from its parishes again?”

The Church is facing a crisis over its future amid dwindling church, donation and congregant numbers, which have been further damaged by the pandemic.

Furthermore, [Christians now account for less than half](#) of England and Wales' population for the first time in census history, according to government data published in November.





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