

# **THE LONDON DIOCESAN BOARD OF FINANCE**

## **Directors' and Trustees' Report and Financial Statements for the year ended 31 December 2022**

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COMPANIES HOUSE

A company limited by guarantee and registered in England and Wales no: 135519

Registered charity no: 249022

Registered and principal office:  
London Diocesan House  
36 Causton Street  
London  
SW1P 4AU

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### **Members of the London Diocesan Board of Finance**

All members of Council are, except where specifically noted, directors for the purposes of the Companies Acts and are trustees under charity law.

The members as at the date of approval of this report were as follows:

#### **President and Chairman**

The Rt Revd and Rt Hon Dame Sarah E Mullally DBE BSc MSc DSc (Hon) Bishop of London

#### **Lay & Clerical Vice Chairmen**

Mr Ade Adebajo

The Revd Christopher Trundle

#### **Ex Officio**

The Bishop of Stepney, the Rt Revd Joanne Woolway Grenfell

The Bishop of Kensington, the Rt Revd Dr Graham S Tomlin (until 31/08/22)

The Bishop of Kensington, the Rt Revd Dr Emma Ineson (from 19/02/23)

The Bishop of Edmonton, the Rt Revd Robert J Wickham

The Bishop of Willesden, the Rt Revd Lusa Nsenga-Ngoy (from 06/02/22)

The Bishop of Fulham, the Rt Revd Jonathan M R Baker

The Bishop of Islington, the Rt Revd Ric C Thorpe

The Archdeacon of London, the Ven Luke J Miller

The Archdeacon of Hackney, the Ven Peter Farley-Moore (from 10/04/22)

The Archdeacon of Middlesex, the Ven Richard Frank

The Archdeacon of Hampstead, the Ven John E I Hawkins

The Archdeacon of Northolt, the Ven Catherine R Pickford

The Archdeacon of Charing Cross, the Ven Adam Atkinson

The Dean of St Paul's Cathedral, the Very Revd Dr David J Ison (until 15/09/22)

The Dean of St Paul's Cathedral, the Very Revd Andrew Tremlett (from 21/09/22)

#### **Elected by The House of Laity, Diocesan Synod**

Miss Susan Cooper (until 25/01/23)

Dr Phillip Rice

Mr Stephen Garside

Mr Jonathan Wolstenholme

Mr Toby Partridge

#### **Nominated by the Bishop of London**

Mr Richard N Perry

Ms Jacquie Driver (from 1/01/22)

Mr Paul Nicholas (from 13/02/22)

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The following members were elected by the various Areas:

#### **Two Cities**

The Revd Luke Ijaz (from 04/01/22)  
Mr Brian O'Donoghue  
Mr Jeremy Thomas  
Mrs Sarah Finch  
Mr Zi Ken Toh

#### **Stepney**

The Revd Graham Hunter  
Mrs Christina T Sosanya  
Ms Josile Munro  
Mr Peter Sinclair (from 04/01/22)

#### **Kensington**

The Revd Samuel Cross  
The Revd Samuel Follett  
Mr David Hurst  
Mrs Sarah Tett  
Mr Kenneth Riley (until 16/07/22)

#### **Edmonton**

The Revd Thomas Watts  
Mr Inigo R M Woolf  
Dr Christopher R M Ward  
Miss Amanda McIntyre  
Mrs Margarita Barr-Hamilton

#### **Willesden**

The Revd Christopher Phillips  
The Revd Matthew Cashmore  
Mr John R Dolling  
Mr Clive R Scowen

Members are shown in the categories in which they are currently appointed. They may previously have served as members in a different capacity.

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### REPORT OF THE LONDON DIOCESAN BOARD OF FINANCE FOR THE YEAR ENDED 31 DECEMBER 2022

#### Principal activities

The London Diocesan Board of Finance (LDBF) is a company limited by guarantee and a registered charity.

The Diocesan Boards of Finance Measure 1925 provided that every Diocese in the Church of England should have a Diocesan Board of Finance. It stipulated however that those Dioceses with existing trust bodies (provided they were incorporated under the Companies Acts) were allowed to use these bodies to carry out the functions of the Boards of Finance.

Clause 3(c) of the Memorandum of Association of the London Diocesan Fund (company number 150856) formed in 1918 specifically empowers the London Diocesan Fund to carry out (inter alia) all of the functions of the London Diocesan Board of Finance. The Articles of Association of the London Diocesan Board of Finance were amended on 7 June 1926 to amalgamate the function of the Board of Finance into the London Diocesan Fund, excepting anything which was unable to be so amalgamated because of statutory provisions.

#### Results

All of the functions of the London Diocesan Board of Finance are carried out by the London Diocesan Fund. The company has not traded during the year.

#### Members & Members' interests

The names of the members of the London Diocesan Board of Finance are disclosed on pages 2 and 3. The Board is a company limited by guarantee and members may derive no benefit, income or capital interest in the Board's financial affairs.


#### Statement of the responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing those financial statements, the directors are required to:

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

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

By Order of the Board

  
Jacquie Driver  
Director

10 May 2023

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Company number: 135519

### BALANCE SHEET - FUNDS AT 31 DECEMBER 2022

	Note	2022 (£)	2021 (£)
<b>Fixed Assets</b>			
Tangible assets	2	<u>NIL</u>	<u>NIL</u>
<b>Reserves</b>			
Capital Funds	3	<u>NIL</u>	<u>NIL</u>

#### Statement by the Directors:

The exemption conferred by section 480 of the Companies Act 2006 not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that:

- (i) the company keep accounting records which comply with the Act, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 31 December 2022 and of its result for the year then ended in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

The financial statements set out on pages 5 and 6 were approved on 10 May 2023



Jacquie Driver  
Director

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### NOTES TO THE FINANCIAL STATEMENTS

#### 1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies which have been applied consistently is set out below.

- (a) The Board prepared the annual financial statements on the historical cost basis of accounting. The financial statements have been drawn up in accordance with the requirements of the Companies Act 2006.
- (b) Properties which are vested in the Board in accordance with the provisions of schemes under the Reorganisation Areas Measure 1944, and which are dealt with as provided by such schemes where nil consideration has passed, do not have any amount attributed to them in the balance sheet.

#### 2. Tangible fixed assets

	2022 (£)	2021 (£)
Cost	<u>NIL</u>	<u>NIL</u>
Depreciation	<u>NIL</u>	<u>NIL</u>
Net Book Value	<u>NIL</u>	<u>NIL</u>

#### 3. Capital funds

	2022 (£)	2021 (£)
Property Fund	<u>NIL</u>	<u>NIL</u>