



THE LONDON DIOCESAN BOARD OF FINANCE

Directors' and Trustees' Report and Financial Statements for the year ended 31st December 2017



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 the Lord Bishop of London, Dr Richard J C Chartres KCVO DD FSA (until 31/03/17)
The Bishop of Willesden, the Rt Revd Peter A Broadbent (from 01/04/17 until 07/03/18)
The Rt Revd and Rt Hon Dame Sarah E Mullally DBE BSc MSc DSc (Hon) Bishop of London (from 08/03/18)

Lay & Clerical Vice Chairmen

Mr James P Normand, Diocesan Synod House of Laity
The Revd Preb L Alan Moses, Diocesan Synod House of Clergy

Ex Officio

The Bishop of Stepney, the Rt Revd Adrian Newman
The Bishop of Kensington, the Rt Revd Dr Graham S Tomlin
The Bishop of Edmonton, the Rt Revd Robert J Wickham
The Bishop of Willesden, the Rt Revd Peter A Broadbent
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 for the Two Cities, the Ven Rosemary J Lain-Priestley
The Archdeacon of Hackney, the Ven Elizabeth Adekunle
The Archdeacon of Middlesex, the Ven Stephan J Welch
The Archdeacon of Hampstead, the Ven John E I Hawkins
The Archdeacon of Northolt, the Ven Duncan J Green
The Dean of St Paul's Cathedral, the Very Revd Dr David J Ison

Elected by The House of Laity, Diocesan Synod

Mr Andrew Garwood-Watkins (until 31/03/17)
Mrs Enid M Barron
Mrs Margery D Roberts (until 21/03/18)
Mr Jeremy Thomas
Mr Adam Farlow
Dr Judith F Richardson (from 30/06/17)

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The following members were elected by the various Areas:

Two Cities

The Revd Canon Dr Alison J Joyce
The Revd Colin J Amos
Mr David Roberts
Mr David W Richards
Miss Debbie R Buggs
Mr Brian O'Donoghue

Stepney

The Revd Judith Blackburn
The Revd Graham Hunter
Mr Lee Humby
Mr John Wilson
Dr Philip Rice
Mrs Christina T Sosanya

Kensington

The Revd Stephen R Divall
Mrs Anne Rainford
Mr Howard A Evans
Mr David Hurst
Mrs Sarah Tett
The Revd William Rogers

Edmonton

The Revd Andrew Foreshew-Cain (until 15/07/17)
The Revd Christopher Smith
Mr Inigo R M Woolf
Dr Christopher R M Ward
Ms Anne Casson
Miss Amanda McIntyre

Willesden

The Revd Stephen M France
The Revd Edmund A J Cargill Thompson
Mr John R Dolling
Mr Clive R Scowen
Mr Nigel K Challis
Mr Michael J Bithell

Nominated by the Bishop of London:

Ms Josile W Munro

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 2017

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 2026 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.

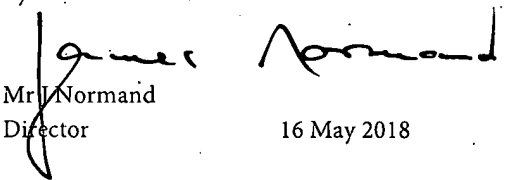
Statement of the responsibilities of the Directors

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


Mr J Normand
Director

16 May 2018

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Company number: 135519

BALANCE SHEET – FUNDS AT 31 DECEMBER 2017

| | Note | 2017 (£) | 2016 (£) |
|---------------------|------|-------------|-------------|
| Fixed Assets | | | |
| Tangible assets | 2 | <u>NIL</u> | <u>NIL</u> |
| Reserves | | | |
| Capital Funds | 3 | <u>NIL</u> | <u>NIL</u> |

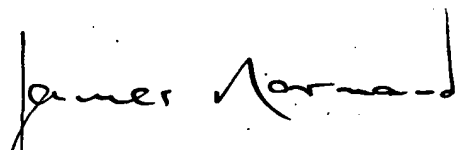
Statement by the Directors:

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 2017 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 16 May 2018.



Mr J Normand
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

| | 2017 (£) | 2016 (£) |
|----------------|-------------|-------------|
| 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

| | 2017 (£) | 2016 (£) |
|---------------|-------------|-------------|
| Property Fund | <u>NIL</u> | <u>NIL</u> |