



Diocese of London

Annual Report to Parishes

for the year ended

31st December 2008

Registered charity number: 241083.
Registered in England as a company limited by guarantee number:150856
Registered office: 36 Causton Street, London SW1P 4AU

London Diocesan Fund

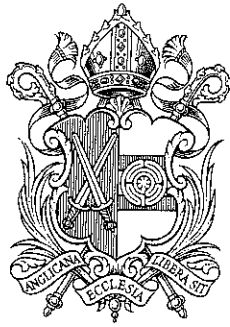
The London Diocesan Fund (LDF) is the registered charity responsible for managing the property and financial affairs of the Diocese. We seek to serve and support the parishes and people of the Diocese of London in spreading the gospel of Jesus Christ. We do this through the payment and housing of parish clergy and chaplains, and by providing assistance to both clergy and laity as they demonstrate God's love for London.

For more information about the Diocese of London please visit the website at www.london.anglican.org

London Diocesan House

36 Causton Street, London SW1P 4AU
Main Switchboard: 020 7932 1100

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The Bishop of London

Foreword by The Rt Revd & Rt Hon Richard Chartres, DD FSA

Beloved in Christ

As you will see from this Annual Report to Parishes for 2008, we have together once again met a core objective of the London Challenge by achieving a balanced budget. This is despite the fact that in 2008 we were required to make a substantial contribution to the deficit of the Church Workers Pension Scheme. We have now achieved a balanced budget for five successive years.

Whilst the whole of this report is commended to you, I draw your attention to the progress report of London Challenge 2012 set out on pages two and three, and the schedule of grants awarded by the Mission Fund to various mission projects throughout the Diocese, set out on page five.

Since the end of the year the world has moved even more deeply into recession, and this affects all of the people in this our great world city. In the Diocese we seek to use God's resources with ever greater care to meet the needs of this city and to bring the knowledge and love of God into people's lives.

This Report overall provides evidence of a Diocese in good heart despite the economic difficulties we face together.

I wish to thank the many people – parishioners, volunteers, clergy and staff across the diocese – who have contributed to this remarkable achievement.

With thanks for our partnership in the Gospel

The Rt Revd & Rt Hon Richard Chartres, DD FSA



London Challenge 2012

First launched in January 2002, the London Challenge, has been refreshed with clear objectives for the period 2007-2012. It was re-launched at St Paul's Cathedral on 8th February 2007 and sets out seven commitments based on Revelations 21, creating a "holy city, the new Jerusalem".

1. We are committed to sharing the good news of Jesus Christ in 21st century London.

The diocese supports traditional ways of being church and encourages the highest standards of worship, witness and service through more than 400 traditional parishes, each with its own clergy. Other methods of sharing the good news are also used, for example the chaplaincies to the work community at Canary Wharf and in the London legal firms and the work in support of the 2012 Olympic and Paralympic games in partnership with neighbouring dioceses. An e-parish with an international membership has been established at www.londoninternetchurch.org.uk where night prayer is offered every night and selected Bishop of London's lectures are downloadable.

2. We are committed to equipping the servants of Jesus Christ.

The Diocese invested over £2m in 2008 in training new clergy and in the professional development of over 650 diocesan clergy. Over 130 ordinands were supported as well as over 250 Readers and many other forms of ministry. In partnership with the neighbouring Diocese of Chelmsford, St Mellitus College is becoming established as a major national provider of ministerial training and is increasingly involved in training Readers and other lay ministers in the Diocese. New structures were put in place to co-ordinate training and development, new 'training courses' pages were added to the website, and a review of the funding of training and budgetary management was undertaken in 2008. An Area Director of Training and Development (ADTD) was appointed for the Two Cities giving the full complement of five ADTDs for the five Episcopal Areas.

3. We are committed to telling the story of Jesus Christ afresh for this generation and especially for the young.

The educational work of the Diocese is led by the London Diocesan Board for Schools which champions and supports 148 primary and secondary schools attended by over 48,000 children and young people; the Fund supports its work through donations and provision of benefits in kind. Over 70% of those schools are rated "Good" or "Outstanding" by school inspectors of the Government's Office for Standards in Education, Children's Services and Skills (Ofsted). The drive to increase the number of places in Church secondary schools in London saw the opening of the Wren Church of England Academy in Barnet, which took in its first group of students in September 2008; when it is full it will provide places for 1000 students. Contracts were also signed for the building of the new Chelsea Church of England Academy which will open its doors to students in September 2009; it too will provide another 1000 places. With expansions planned at other secondary schools, we are well on track to meet and exceed our goal of more than 2012 additional secondary places by 2012. The Fund also supports the work of 38 chaplains to London's over 250,000 students and 70,000 staff in higher education. Many of these posts are also generously supported by the institutions they serve.

The Diocese's Children's Ministry Adviser provides training and support for parishes working in parishes with children. Grants from the Bishop of London's Mission Fund enabled the production of resources for use at Easter and Christmas to support parishes' presentation of the Christian story at these times of year. Many parishes found them to be a highly

innovative way of presenting the stories. The Fund supports the statutory checking of those who work with both the young and the vulnerable in parishes and elsewhere.

After three very effective years of collaboration with the Children's Society the diocesan Youth Strategy was launched in February 2009. It has grown out of experiences across the diocese and several consultations held in the Episcopal areas in 2007. The strategy encourages the growth of more involvement by the parishes in work with young people through good practice, extensive networking, training and the development of youth participation. The Children's Society will continue to work with the diocese to help root the strategy and the diocese plans to provide £150,000 over the next three years to enable this.

4. We are committed to serving London and all her people.

We continue to work to ensure that we remain present in all our communities – particularly amongst the poor. This year has seen a number of significant developments in ensuring that the resources given by past generations and the mechanism of the Common Fund are best used to that end. For example, we are supporting five community development workers.

The newly established Strategic Development function has introduced and implemented the Dioceses, Pastoral and Mission Measure 2007, and launched the publicly available map of development and change in London. The map of development change that the Diocese now holds, and is using, is also being consulted by London Boroughs, the Greater London Authority and central government departments. Together the new pastoral process and the information on development change will inform and allow the redistribution of resources to meet the longer term needs of our world city.

5. We are committed to expressing God's love in our World City.

The Fund supports the diocese in implementing the Church of England policy on shrinking its environmental footprint and playing its full part in the debate on ecological matters. The aim is to reduce the diocese's carbon footprint by 20.12% by 2012. The 2005 (base data) and 2006 data have been collected from parishes. To achieve the 20.12% reduction parishes are being encouraged to install low energy light bulbs, purchase electricity from Good Energy and turn their heating thermostats down by 1°C. Similar measures are being taken in Fund-owned properties.

We are committed to achieving Fairtrade status for the Diocese. The Global Development Group has raised awareness in parishes and has organised diocesan events.

St Ethelburga's Centre for Reconciliation and Peace explores inter-faith issues in England and the diocese continues to develop its links with Angola and Mozambique through ALMA.

6. We are committed to making four Capital Investments by 2012:

- recruit and train 2012 Ambassadors for Jesus Christ under the age of 35 by
- increase provision in Church of England Secondary Schools by 2012 places
- raise £2,012,000 for development in Africa by (ALMA)
- and raise £2,012,000 to support Mission in London.

Work is underway on all four of these Capital Investments. New academies are being built; the Lent appeals are being dedicated to projects in Africa; and a fund raising film has been produced by the Bishop of London's Mission Fund in preparation for the appointment of a dedicated fund raiser.

7. We are committed to generating the resources in finance and property to enable the church to respond adequately to the London Challenge.

These commitments include a commitment to maintaining a balanced general fund budget and high standards of maintenance for the Fund's buildings, many of which are of architectural and historical importance. In 2008, the Fund was able to maintain a balanced budget after undertaking all necessary parsonage quinquennial works and despite the need to make additional provision for lay employees' pensions. A balanced budget is planned for 2009, though current economic conditions may make its delivery more than usually hazardous.

Bishop of London's Mission Fund

The Bishop of London's Mission Fund exists to provide financial support to an array of imaginative mission projects undertaken by parishes and diocesan organisations. The support these projects receive is vital in helping to achieve two of the London Challenge commitments:

We are committed to sharing the good news of
Jesus Christ in 21st century London.

We are committed to telling the story of Jesus Christ
afresh for this generation and especially for the young.

The Mission Fund also plays a great part in helping the Diocese of London to redefine its work to fit a major, changing 21st Century world city.

In 2008 the Board of the Mission Fund reviewed the outcomes of the grants awarded to date. That review showed that this Fund has supported a number of enterprising ventures which have furthered the mission of the Church in the Diocese. The review also indicated where we have lessons to learn from our experience to date. These lessons are being applied in assessing applications for future grants. A DVD illustrating the results of this review has been produced and will be used as part of a major fundraising campaign targeting new donors. This campaign will help us to fulfil commitment six of London Challenge 2012, to raise £2,012,000.

In 2008 the Bishop of London's Mission Fund awarded grants of over £400,000. The schedule on the following page lists these.

Information on the Mission Fund and the application process can be found at www.london.anglican.org/BLMF or by contacting Theresa Moses, the Secretary, at London Diocesan House.

Bishop of London's Mission Fund

Awards made during 2008

Recipient	Ref.	Mission Project	Total grant £
Diocesan			
Christmas 2008		Christmas teaching resources for schools	18,500
Two Cities			
St Martin in the Fields	0304	Chaplain to Mandarin speaking congregation	37,500
Stepney			
Hackney Parishes	0500	Community Development Officer	60,000
St John at Hackney	0501	Youth Pastor / School Chaplain	12,000
Kensington			
St John with St James	0807	Youth Workers	53,100
St Richard of Chichester	0916	Children & Families Worker	60,000
St John, Notting Hill	1106	Filipino Chaplaincy	16,970
Edmonton			
St Ann, South Tottenham	1904	Continuation funding, Parish Evangelist working on the Broadwater Farm estate	18,000
Willesden			
St George, Southall	2316	Cluster Youthworker	51,000
Ignite Anglican Church	2422	Youth fresh expression, continuation funding	45,000
St Matthew's Yiewsley	2519	Outline Theatre: Christian based theatre group, open to all ages	30,000
			402,070

Also, during 2008, recipients of previous awards drew £338,000 of funding.

London Diocesan Fund

Foreword from the General Secretary

I am pleased to report on another year when the Diocese has achieved a balanced budget, with income from all sources rising by nine per cent compared to 2007. This enabled us to fulfil our commitments to provide resources for Mission and Ministry in the Diocese and to meet an increased contribution to the pension scheme for our staff.

Thanks again are due to the generosity of our parishes for the increased Common Fund contributions, to the efforts of our Property Team in maximising the rental potential of our investments properties and the skills of our Finance Department in ensuring that our non-property investments yielded increased returns.

Since the end of 2008 the Diocese has had to consider the consequences for us of the economic downturn. We are grappling with these as I write. Things will undoubtedly be more difficult for us in 2009 and 2010.

This is the last Foreword to the Annual Report which I will write as I will be retiring from the post of General Secretary of the Diocese at the end of September. I leave with thanks to God for giving me the opportunity to serve his Church in this way and I would like to take this opportunity to thank all those who have helped and supported me during my term of office.



Keith Robinson
General Secretary

Financial Results

These accounts are presented in the format and to the conventions required by the Charity Commission's Statement of Recommended Practice (SORP 2005).

Income and Expenditure 2008

An extract from the statutory financial statements is on pages 9 to 16. The following notes are based on the financial statements produced according to the conventions and formats required by Company and Charity law. These are not the same as those used for internal purposes in budgeting or reporting to the Bishop's Council and Synod. Apportioning income and expenditure to a particular category is not straight-forward since many funds have historic restrictions and conditions attached to them.

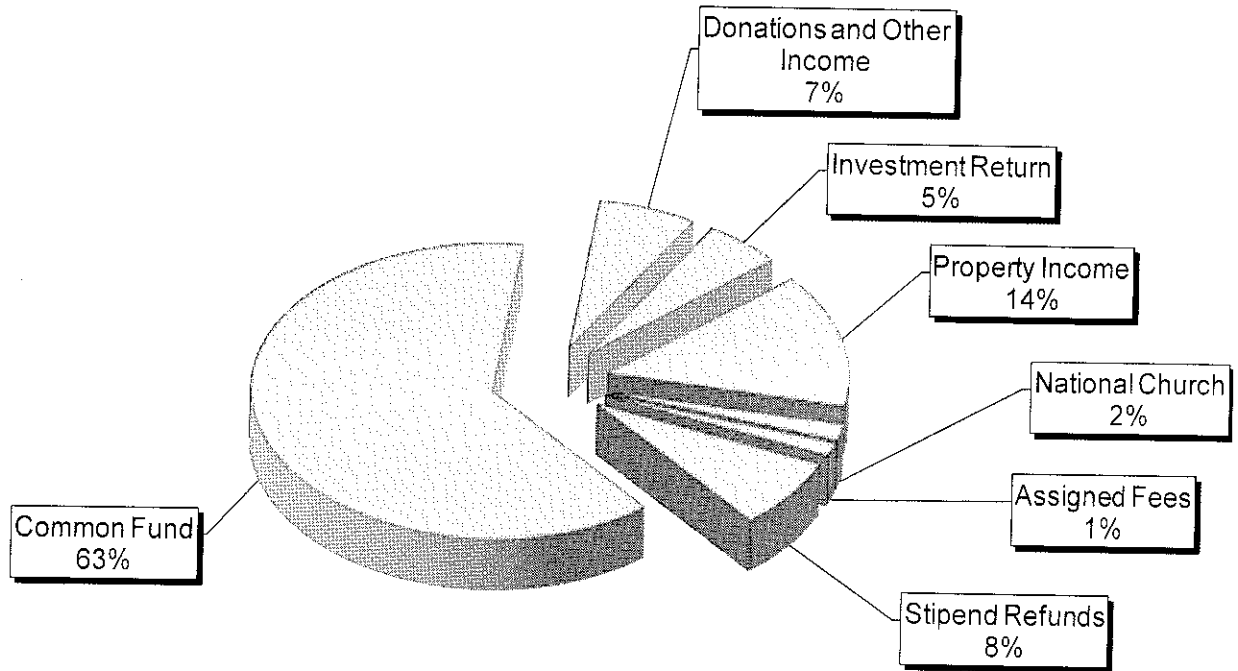
Notes on General Fund Income

Income 2008	£ millions	As % of General Fund income	
Common Fund	18.2	63	This is gifts from parishes. This is an accruals figure which allows for expected late payment during 2009
Donations/ Other Income	1.9	7	This includes the grants from the City Parochial Fund, the Allchurches Trust (Ecclesiastical Insurance) and various other charities
Investment Return	1.5	5	Returns on bank deposits and equities
Property Income	4.2	14	This includes direct rentals of £1.0m and property investment rentals of £2.8m
National Church	0.5	2	Income from the National Church continued to decline as funds previously received by the London Diocese are redirected to other dioceses
Assigned Fees	0.4	1	Statutory charges for weddings and funerals. They are paid to incumbents and then passed to the LDF to be set against the overall stipends bill
Stipend Refunds	2.2	8	These are payments in respect of clergy involved in largely local initiatives, financed by parishes or other institutions
Total Income	28.99	100	

These figures relate only to the **General Fund** column shown in the Statement of Financial Activities (SOFA). The other columns in the SOFA refer to monies that in one way or another are set aside or restricted to particular funds.

**Summary of General Fund Income
for year ending 31 December 2008**

2008: Income £ 28.9 million



These are an extract from the financial statements according to the conventions and formats required by Company and Charity law.

The full accounts and more information are available on the web site www.london.anglican.org

Statutory Results

		£
2008	Income	28.9 million
2008	Expenditure*	28.9 million
2008	Deficit	0.0 million
2007	Income	26.1 million
2007	Expenditure	26.0 million
2007	Surplus	0.1 million

** Expenditure of £28.9m includes a £0.8m deficit payment for the Church Workers' Pension Scheme*

Notes on General Fund Expenditure

Expenditure 2008	£ millions	As % of General Fund expenditure	
Costs of investment property	1.2	4	Maintenance and other costs associated with the non-parsonage property portfolio
Ministry	17.5	62	Principally clergy stipends, National Insurance, pension contributions, and Council Tax
Education and Outreach	0.5	2	The costs of higher education chaplains and professional training for clergy, the annual grant to the Board for Schools in London plus costs related to children's ministry, community ministry and social justice
Parish and Area Support Services	1.2	4	Costs associated with the Areas including office, senior clergy expenses, the costs of advisers and grants to parishes
Clergy Housing	5.1	18	Costs of maintaining parsonages. This does not include any notional rent or charge for the capital value
National Church	1.9	7	London currently pays the largest diocesan share of these costs
Grants to parishes and overseas	0.5	2	Grants made to parishes and to overseas mission
Governance	0.2	1	Costs related to internal and external audit, legal advice, Synod and Bishop's Council meetings, and statutory requirements
Total Expenditure excluding pension deficit payment	28.1	100	
Pension deficit payment	0.8		A one off payment to clear the deficit in the church workers pension scheme. (see page 14)
Total expenditure	28.9		
Surplus	0.0		

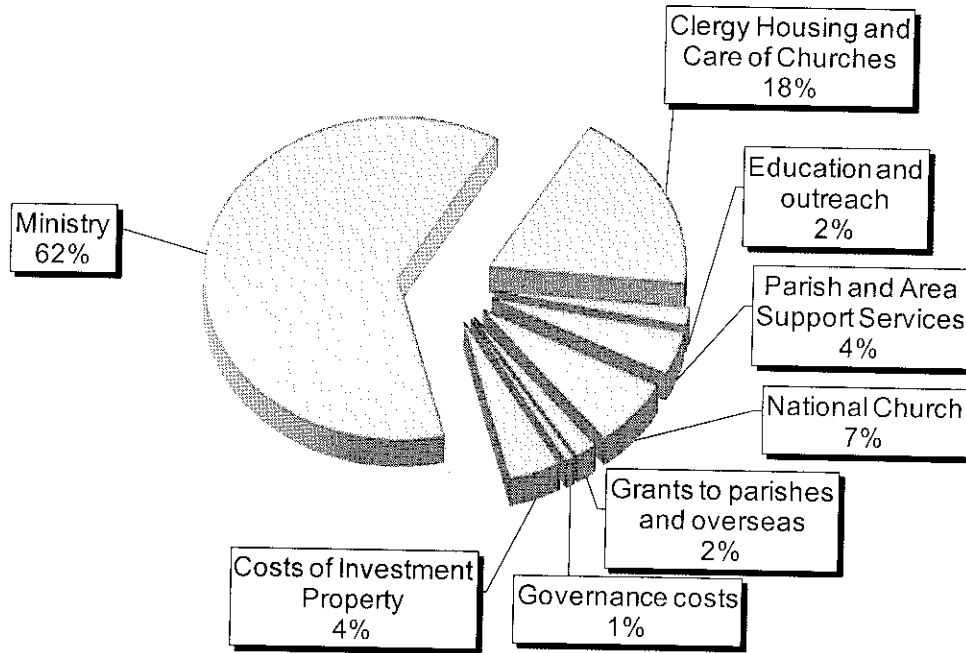
These figures relate only to the **General Fund**. The categories and allocations are those in the statutory financial statements, as required by the Charity Commission's SORP. They differ from those used in the annual budget and in the management accounts used for internal purposes.

The diocesan support costs of £1.8m were allocated to

Ministry	25%
Clergy Housing	10%
Care of Churches	12%
Parish and Area Support (including grants)	31%
Education and Outreach	7%
Governance	12%
Investment property expenses	3%

**Summary of General Fund Expenditure
for year ending 31 December 2008**

2008: Expenditure £ 28.1 million*



*Calculated proportions excludes a one-off pension deficit payment of £0.8M

These are an extract from the financial statements according to the conventions and formats required by Company and Charity law.

The full accounts and more information are available on the web site www.london.anglican.org

Statutory Results

		£
2008	Income	28.9 million
2008	Expenditure*	28.9 million
2008	Deficit	0.0 million
2007	Income	26.1 million
2007	Expenditure	26.0 million
2007	Surplus	0.1 million

**Expenditure of £28.9m includes a £0.8m deficit payment for the Church Workers' Pension Scheme*

The London Diocesan Fund
Extract from Statement of Financial Activities
for the year ended 31 December 2008

Statement of Financial Activities for the year to 31 December 2008

	Unrestricted funds		Restricted	Endowment	Total	Total
	General	Designated	Funds	Funds	2008	2007
	£m	£m	£m	£m	£m	£m
Incoming Resources						
Incoming Resources from generated funds						
<i>Voluntary income</i>						
Common Fund	18.2	-	-	-	18.2	17.0
Donations	0.6	0.1	0.4	-	1.1	1.0
Church Commissioners	0.5	0.3	0.2	-	1.0	0.6
City Parochial Foundation	1.3	-	-	-	1.3	1.2
Stipend refunds	2.2	-	-	-	2.2	1.8
<i>Activities for generating funds</i>						
Functional Property Rentals	0.9	0.2	-	-	1.1	1.1
Assigned Fees	0.4	-	-	-	0.4	0.4
<i>Investment Income</i>						
Dividends and Interest Receivable	1.5	0.3	0.4	-	2.2	2.1
Investment Property Rentals	3.3	-	0.2	-	3.5	3.1
Other Incoming Resources	-	-	-	-	-	0.2
Total Incoming Resources	28.9	0.9	1.2	-	31.0	28.5
Resources Expended						
Cost of generating funds						
<i>Investment management costs</i>						
Rental portfolio costs - agent fees	0.3	-	-	-	0.3	0.3
Investment Property repairs & maintenance	0.9	0.3	0.1	0.1	1.4	1.3
Charitable activities						
Ministry	17.5	0.2	0.1	-	17.8	16.8
Education & Outreach	0.5	-	-	-	0.5	0.4
Parish and Area Support Services	1.2	0.1	0.2	-	1.5	1.5
Clergy Housing & Care of Churches	5.1	1.0	-	1.6	7.7	6.9
National Church	1.9	-	-	-	1.9	1.8
Grants to Parishes & Overseas	0.5	0.7	0.6	-	1.8	2.3
Governance Costs	0.2	-	-	-	0.2	0.2
Other resources expended	-	0.2	-	-	0.2	0.1
Total Resources Expended	28.1	2.5	1.0	1.7	33.3	31.6
Net incoming/(outgoing) resources for year before transfers and pension deficit payments	0.8	(1.6)	0.2	(1.7)	(2.3)	(3.1)
Pension Deficit Payments	(0.8)	-	-	-	(0.8)	-
Net incoming/(outgoing) resources for year before transfers	(0.0)	(1.6)	0.2	(1.7)	(3.1)	(3.1)
Transfers between funds	(0.4)	(1.4)	(52.7)	54.5	-	-
Net incoming/(outgoing) resources for year after total transfers	(0.4)	(3.0)	(52.5)	52.8	(3.1)	(3.1)
Other recognised gains and losses:						
Unrealised (losses)/gains on investment assets	-	(1.3)	(1.3)	(3.7)	(6.3)	(1.9)
Unrealised gains on property assets	-	(4.9)	9.7	8.8	13.6	8.7
Realised gains/(losses) on investment assets	-	-	-	-	-	-
Realised gains on property assets	-	2.8	0.5	0.2	3.5	2.3
Net Gains	-	(3.4)	8.9	5.3	10.8	9.1
Net movement in funds for the year	(0.4)	(6.4)	(43.6)	58.1	7.7	6.0
Balances at 1 January 2008	2.7	82.8	59.6	178.9	324.0	318.0
Balances at 31 December 2008	2.3	76.4	16.0	237.0	331.7	324.0

All incoming and outgoing resources relate to continuing operations.

There is no difference between the net incoming resources for the financial year and their historical cost equivalent.

The London Diocesan Fund
Extract from Balance Sheet
as at 31 December 2008

The full financial statements are available on the web site www.london.anglican.org.

Balance Sheet at 31 December 2008

	Unrestricted General Fund £m	Unrestricted Designated Funds £m	Restricted Funds £m	Endowment Funds £m	Total 2008 £m	Total 2007 £m
Fixed Assets						
Functional Property	-	43.1	1.2	193.7	238.0	222.0
Investment Property	-	24.2	8.5	33.9	66.6	62.6
Fixtures, Fittings and Equipment	0.1	-	-	-	0.1	-
Investments	-	2.8	3.0	8.2	14.0	20.4
	<u>0.1</u>	<u>70.1</u>	<u>12.7</u>	<u>235.8</u>	<u>318.7</u>	<u>305.0</u>
Current Assets						
Debtors	1.1	2.6	0.3	-	4.0	5.1
Cash and short term deposits	2.5	9.6	3.2	1.2	16.5	19.8
	<u>3.6</u>	<u>12.2</u>	<u>3.5</u>	<u>1.2</u>	<u>20.5</u>	<u>24.9</u>
Creditors:						
Amounts falling due within one year	1.4	1.7	0.2	-	3.3	4.0
	<u>2.2</u>	<u>10.5</u>	<u>3.3</u>	<u>1.2</u>	<u>17.2</u>	<u>20.9</u>
Net Current Assets						
	<u>2.3</u>	<u>80.6</u>	<u>16.0</u>	<u>237.0</u>	<u>335.9</u>	<u>325.9</u>
Total Assets less current liabilities						
	<u>2.3</u>	<u>80.6</u>	<u>16.0</u>	<u>237.0</u>	<u>335.9</u>	<u>325.9</u>
Creditors:						
Amounts falling due after one year	-	4.2	-	-	4.2	1.9
	<u>2.3</u>	<u>76.4</u>	<u>16.0</u>	<u>237.0</u>	<u>331.7</u>	<u>324.0</u>
Funds						
General	2.3	-	-	-	2.3	2.7
Designated	-	76.4	-	-	76.4	82.8
Restricted	-	-	16.0	-	16.0	59.6
Endowment	-	-	-	237.0	237.0	178.9
	<u>2.3</u>	<u>76.4</u>	<u>16.0</u>	<u>237.0</u>	<u>331.7</u>	<u>324.0</u>

The Statutory Annual Report & Accounts were approved by the Diocesan Bishop's Council on 14 May 2009

The London Diocesan Fund

Year on Year Variance in General Funds

All sums in millions of pounds	2008	2007	Change	
Incoming Resources				
Incoming Resources from generated funds				
<i>Voluntary income</i>				
Common Fund	18.2	17.0	1.2	7% increase
Donations and other income	0.6	0.4	0.2	
Church Commissioners	0.5	0.1	0.4	Transitional pension relief
City Parochial Foundation	1.3	1.2	0.1	
Stipend refunds	2.2	1.8	0.4	22% increase
<i>Activities for generating funds</i>				
Functional Property Rentals	0.9	1.0	(0.1)	10% decrease
Assigned Fees	0.4	0.4	0.0	
<i>Investment Income</i>				
Dividends and Interest Receivable	1.5	1.4	0.1	7% increase
Investment Property Rentals	3.3	2.8	0.5	18% increase
Total Incoming Resources	28.9	26.1	2.8	
Resources Expended				
Cost of generating funds				
<i>Investment management costs</i>				
Rental portfolio costs - agent fees	0.3	0.3	0.0	
Investment Property repairs & maintenance	0.9	1.1	(0.2)	Reduced activity
Charitable activities				
Ministry	17.5	16.6	0.9	
Education & Outreach	0.5	0.4	0.1	
Parish and Area Support Services	1.2	1.2	0.0	
Clergy Housing	5.1	4.0	1.1	Full program of works
National Church	1.9	1.8	0.1	
Grants to Parishes & Overseas	0.5	0.4	0.1	
Governance Costs	0.2	0.2	0.0	
Total Resources Expended	28.1	26.0	2.1	
General Fund Surplus before Pension Deficit Payments	0.8	0.1	0.7	
Pension Deficit Payments	(0.8)	-	(0.8) *	
General Fund Surplus	0.0	0.1	(0.1)	

*Following an actuarial review of the Church Workers' Defined Benefit Scheme as at 31st December 2007, the Church of England Pension Board informed the Fund that the Fund was required to pay £0.83m to remedy a deficit in respect of London lay employees' previous service. The outstanding increases in income set out above enabled this amount to be paid in full in 2008.

**Independent Auditor's Statement
to the trustees of the London Diocesan Fund**

We have examined the summarised financial statements of the London Diocesan Fund for the year ended 31 December 2008 which comprise the extracts from the Statement of Financial Activities and the Balance Sheet and related notes set out on pages 9 to 16 and are contained within the charity's non-statutory Annual Report to Parishes. The summarised financial statements are non-statutory accounts prepared for the purpose of inclusion in the Annual Report to Parishes.

This statement is made, on terms that have been agreed with the charity, solely to the charity in order to meet the requirements of *Accounting and Reporting by Charities: Statement of Recommended Practice revised 2005*. Our work has been undertaken so that we might state to the charity those matters we have agreed to state to it in such a statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity for our work, for this statement, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees have accepted responsibility for the preparation of the summarised financial statements. Our responsibility is to report to the charity our opinion on the consistency of the summarised financial statements on pages 9 to 16 within the Annual Report to Parishes with the statutory Annual Report and Financial Statements.

We also read the other information contained within the Annual Report to Parishes and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

Basis of opinion

We conducted our work having regard to Bulletin 1999/6 *The auditor's statement on the summary financial statement* issued by the Auditing Practices Board. Our separate report on the charity's statutory Annual Report and Financial Statements for the year ended 31 December 2008 describes the basis of our statutory audit opinion on those Financial Statements.

Opinion

In our opinion, the summarised financial statements set out on pages 9 to 16 are consistent with the statutory Annual Report and Financial Statements for the year ended 31 December 2008.

We have not considered the effects of any events between the date on which we signed our report on the full statutory Annual Report and Accounts (29 May 2009) and the date of this statement.


Mazars LLP

Chartered Accountants and Registered Auditors
Times House,
Throwley Way,
Sutton, Surrey
SM1 4JQ

24 June 2009

Common Fund for 2008 unpaid / overpaid at 30 April 2009

Ref	Deanery	Due 2008	Received by 30th April 09	Overpaid / (underpaid)	% of promise
01	City	978,579	897,236	(81,343)	91.7%
02	Paddington	454,741	454,491	(250)	99.9%
03	S Margarets	962,690	964,694	2,004	100.2%
04	S Marylebone	487,652	488,252	600	100.1%
05	Hackney	635,755	627,760	(7,995)	98.7%
06	Islington	922,534	915,400	(7,134)	99.2%
07	Tower Hamlets	473,628	473,644	16	100.0%
08	Hammersmith and Fulham	884,625	878,792	(5,833)	99.3%
09	Hampton	890,149	873,987	(16,162)	98.2%
10	Hounslow	933,823	906,223	(27,600)	97.0%
11	Kensington	731,160	700,464	(30,696)	95.8%
12	Chelsea	751,500	733,612	(17,888)	97.6%
13	Spelthorne	523,163	523,167	4	100.0%
14	Central Barnet	608,969	606,895	(2,074)	99.7%
15	West Barnet	619,026	593,921	(25,105)	95.9%
16	North Camden	504,943	510,683	5,740	101.1%
17	South Camden	475,986	474,496	(1,490)	99.7%
18	Enfield	1,140,993	1,118,381	(22,612)	98.0%
19	East Haringey	360,889	345,120	(15,769)	95.6%
20	West Haringey	475,184	442,118	(33,066)	93.0%
21	Brent	836,964	835,776	(1,188)	99.9%
22/23	Ealing	1,537,062	1,502,109	(34,953)	97.7%
24	Harrow	1,309,875	1,278,167	(31,708)	97.6%
25	Hillingdon	970,279	943,398	(26,881)	97.2%
TOTAL		18,470,169	18,088,788	(381,381)	97.9%


Figures in brackets denote the unpaid element of the initial promise.
The total shortfall of over £389,745 is reduced by overpayments
to give a net shortfall of £381,381.

Trustees' Report

For further information, the full Annual Financial Statements, the auditors' report on those financial statements and the Trustees' Annual Report should be consulted. Copies of these may be obtained from The Head of Finance, London Diocesan House, 36 Causton Street, London, SW1P 4AU or from our web site www.london.anglican.org.

The Annual Financial Statements were approved by the trustees on 14 May 2009 and will be delivered to the Charity Commission and the Registrar of Companies. The financial statements have been audited by a registered auditor, Mazars LLP, who gave an audit opinion which was unqualified and did not include a statement required under section 237 (2) and (3) of the Companies Act 1985.

Signed by the Trustees

A handwritten signature in black ink, appearing to read 'W. Jacob', is written over a faint rectangular box. The signature is cursive and somewhat stylized.

William Jacob

June 2009

The Diocese of London

- 3.6 million people
- 277 square miles
- 479 churches
- 150 people in training for ordained ministry
- 69,000 adults listed as members on church electoral rolls
 - 147 church schools
 - 47,000 pupils
- 150 social responsibility projects incorporating work with:
 - children and young people
 - refugees
 - asylum seekers
 - the homeless
 - people with mental and physical disabilities
 - families
 - the elderly
- countless community based activities such as:
 - parent and toddler groups
 - youth clubs
 - Guides and Scouts