

THE BISHOP OF SOUTHWARK'S LENT FUND

England & Wales · Charity number 1075122

Details

Status Registered

Legal form Other

Registered 1999-04-15

Register [View on the Charity Commission register](#)

Contact

Address Diocese Of Southwark
Trinity House
4 Chapel Court
London
SE1 1HW

Phone 02079399422

Email joshua.rey@southwark.anglican.org

Activities

Objects: TO ADVANCE RELIGION AND IN PARTICULAR THE CHRISTIAN RELIGION AND TO RELIEVE POVERTY AND ADVANCE EDUCATION BY PROVISION OF FINANCIAL ASSISTANCE TO PROJECTS HELPING THOSE IN NEED IN ALL PARTS OF THE WORLD AND BY THE PROMOTION OF SPIRITUAL DISCIPLINE ESPECIALLY DURING THE SEASON OF LENT IN THE DIOCESE OF SOUTHWARK AND ELSEWHERE.

Activities: The charity invites donations each Lent from Church of England parishes and schools in the Southwark diocese to enable the charity to meet its objects to advance religion, in particular the Christian religion, to relieve poverty and advance education. Grants are made to projects, which may be anywhere in the world, that are notified to parishes and schools when the invitation to donate is made.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** SOUTHWARK AND ELSEWHERE
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£70,091	£80,815	-	-
2023-12-31	£61,205	£25,100	-	-
2022-12-31	£43,437	£53,628	-	-
2021-12-31	£66,789	£49,634	-	-
2020-12-31	£23,728	£19,060	-	-

Trustees

Name	Role	Appointed
The Rt Revd Christopher Thomas James Chessun	Chair	
The Rt Revd Alastair Murray Cutting		2024-07-03
The Rt Revd Dr Marlene Rosemarie Mallett		2022-06-24
The Rt Revd Dr Martin Gainsborough		2023-02-02

THE BISHOP OF SOUTHWARK'S LENT FUND

England & Wales - Charity number 1075122

Accounts

THE BISHOP OF SOUTHWARK'S LENT FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Registered Charity number 1075122

THE BISHOP OF SOUTHWARK'S LENT FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Fund was drawn down out of the Bishop of Southwark's Lent Call, which was established in 1972, and was formalised by a trust deed dated 1st March 1998 and was then registered as a charity on 15th April 1999 with the registered number 1075122.

Objectives and activities

The objects of the Fund are to advance religion, in particular the Christian religion, to relieve poverty and to advance education by the provision of financial assistance to projects helping those in need in all parts of the world. It is also the object of the Fund to promote spiritual discipline, especially during Lent, in the Diocese of Southwark. The Trustees are required to stand possessed of the trust fund and to pay or apply the income and any part of the capital at their absolute discretion in furtherance of the objects of the Fund.

The Trustees, who are the bishops of the Diocese of Southwark, aim to meet the objectives of the Fund by annually selecting projects put forward to them for consideration, usually a mixture of projects based overseas and in the Diocese, with a substantial proportion being earmarked ultimately for the four Dioceses in Zimbabwe with which Southwark has Companion Links; information on projects for consideration should be sent to the secretary of the Fund at the address on page 5.

When planning the charity's activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion & education and the relief of poverty. The charity has worked to enable ordinary people in the Link Dioceses in Zimbabwe and Jerusalem and the Middle East to live out their faith by supporting mission and ministry as well as working with local people in those areas to develop projects that combat poverty and support educational development.

Activities and achievements in the year

Income increased during 2024 with donations into the fund increasing from £54,417 in 2023 to £70,091. Grants awarded during the year amounted to £70,000 (2023: £25,000). The projects and funding granted in 2024 are:

St Martha's House	£10,000
Two hospitals in Jerusalem	£10,000
Diocese of Jerusalem and the Middle East	£20,000
Anglican Council of Zimbabwe	£20,000
Kingston Link Committee	£2,500
Woolwich Link Committee	£2,500
Southwark Cathedral Link Committee	£2,500
Croydon Link Committee	£2,500

Related party transactions

The Charity's Trustees are the Bishops in the Anglican Diocese of Southwark. Each Bishop maintains a "Bishop's Discretionary Fund", which is available for use in any manner as the holder sees fit. During the accounting period, the Charity made payments totalling £10,740, shown under operation costs for the Jerusalem and Zimbabwe programmes, to the following,:

Bishop of Southwark	£5,000
Bishop of Kingston	£5,000
A member of the clergy who works within the South London Church Fund & Southwark Diocesan Board of Finance	£740

Financial review

Financial performance

The Charity generated a deficit of £10,724 during the year (2023: surplus £36,105). Total reserves have decreased to £45,085 at the year end. The Trustees are content that this level enables the Charity to meet all foreseeable liabilities whilst not being excessive in the context of the present economic uncertainties.

Income increased from £61,205 in 2023 to £70,091 in 2024.

Operating expenses amounted to £10,740. The Trustees are grateful to the South London Church Fund & Southwark Diocesan Board of Finance for continuing to provide administrative support to the Charity free of charge.

Given the transient nature of the funds and the relatively small balances involved, the Trustees agreed to move banking facilities from CAF Bank, an interest-bearing account, to Natwest, a non-interest-bearing account under the custodianship of the South London Church Fund & Southwark Diocesan Board of Finance.

Reserves policy

The Trustees have not considered it necessary to set a formal level of reserves which the Charity is required to maintain. The level of grant expenditure is entirely at the discretion of the Trustees and is set with reference to annual income. The cyclical nature of the Charity's activities is such that it is generally possible to maintain sufficient funds in the bank to meet any liabilities as they fall due.

Principal risks and uncertainties

The Trustees have considered the risks inherent in the operation of the Fund and have taken steps to minimise such risks. As stated in the accounting policies, income is only recognised when it is received, and accordingly further income may be due to the Fund and such income be accounted for in future years if and when it is received. In order to mitigate the risks associated with remitting funds to Zimbabwe, the grants relating to Zimbabwe are paid to various UK-based sterling accounts held by the Episcopal Area Link Committees which are separately constituted bodies not under the control, direct or otherwise, of the Charity or the Diocese of Southwark.

Structure and governance

The Charity is governed by a trust deed dated 1st March 1998. It is an unincorporated charity, registered with the Charity Commission in England and Wales.

The Bishops – both Diocesan and Suffragan – of the Diocese of Southwark are by right the Trustees of the Charity. The current Trustees are listed in the Administrative Details section below. While the Trustees are also Trustees of the Southwark Diocesan Board of Finance, the management and finance of the two organisations are entirely separate.

Trustees' responsibilities

The Trustees are responsible, under the provisions of the Charities Act 2011, for the preparation of accounts for each financial year which give a true and fair view of the state of affairs of the Fund and of its income and expenditure for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis.

Administrative details

Trustees Bishop of Southwark – The Rt Revd Christopher Chessun (Chair)
Bishop of Croydon – The Rt Revd Dr Rosemarie Mallett
Bishop of Kingston – The Rt Revd Dr Martin Gainsborough
Bishop of Woolwich – The Rt Revd Alastair Cutting (from 3 July 2024)

Hon Treasurer Ms Ruth Martin
Hon Secretary The Revd Alun Ford

Principal Address Trinity House,
4 Chapel Court,
Borough High Street,
London. SE1 1HW

Advisers

Bankers	Hon. Independent Examiner
CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling. Kent. ME19 4JQ	Mr Mark Rhodes MA ACA, Trinity House, 4 Chapel Court, Borough High Street, London. SE1 1HW
National Westminster Bank plc c/o South London Church Fund & Southwark Diocesan Board of Finance 10 Southwark Street London SE1 1TJ	

Approved by the Trustees on 27 October 2025 and signed on their behalf by:



The Rt Revd Christopher Chessun

Bishop of Southwark



The Rt Revd Alastair Cutting

Bishop of Woolwich

THE BISHOP OF SOUTHWARK'S LENT FUND

REPORT TO THE TRUSTEES BY THE INDEPENDENT EXAMINER ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the "Charities Act") and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts under Section 145 of the Charities Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

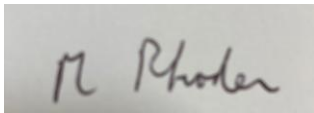
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr M Rhodes MA ACA

Trinity House, 4 Chapel Court, Borough High Street, London. SE1 1HW

Date: 28 October 2025

THE BISHOP OF SOUTHWARK'S LENT FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered Charity number 1075122

	Note	2024	2023
		£	£
INCOME AND ENDOWMENTS			
Voluntary income	2	68,381	54,517
Income from investments		1,710	1,288
Other Income		-	5,500
TOTAL INCOME		<u>70,091</u>	<u>61,205</u>
EXPENDITURE			
Charitable activities	3	80,815	25,100
Raising funds		-	-
TOTAL EXPENDITURE		<u>80,815</u>	<u>25,100</u>
NET MOVEMENT IN FUNDS		(10,724)	36,105
Total funds brought forward		55,809	19,704
Total funds carried forward	7	<u>45,085</u>	<u>55,809</u>

All income derives from continuing activities. The notes on pages 11 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND
BALANCE SHEET AS AT 31 DECEMBER 2024

Registered Charity number 1075122

	Note	2024	2023
		£	£
CURRENT ASSETS			
Debtors	4	-	-
Cash at bank and in hand		127,944	55,809
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	5	(82,859)	-
TOTAL NET ASSETS		45,085	55,809
TOTAL FUNDS			
Unrestricted		45,085	55,809

Approved by the Trustees on 27 October 2025 and signed on their behalf by:



The Rt Revd Christopher Chessun

The note on pages 10 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND
STATEMENT OF CASH FLOWS AT 31 DECEMBER 2024

Registered Charity number 1075122

	2024		2023	
	£	£	£	£
Net cash from operating activities		70,426		29,317
Cash flows from investing activities:				
Interest received	<u>1,710</u>		<u>1,288</u>	
Net cash provided by investing activities		1,710		1,288
Change in cash in the reporting period		72,136		30,605
Cash at 1 January		<u>55,809</u>		<u>25,204</u>
Cash at 31 December		<u><u>127,944</u></u>		<u><u>55,809</u></u>
Reconciliation of net income				
Net income at 31 December		(10,724)		36,105
Adjustments for:				
Interest received		(1,710)		(1,288)
Movement in debtors		-		-
Movement in creditors		<u>82,859</u>		<u>(5,500)</u>
Net cash provided by / (used by) operating activities		<u>70,426</u>		<u>29,317</u>
Cash in hand		<u><u>127,944</u></u>		<u><u>55,809</u></u>

THE BISHOP OF SOUTHWARK'S LENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

Accounting convention and basis of preparation

The accounts have been drawn up under the historical cost convention and have been prepared in accordance with the Statement of Recommended Accounting Practice for Charities 2015 and with applicable accounting standards (FRS102) on the accruals basis. The financial statements include all transactions for which the Trustees are responsible in law.

Fund accounting

The Charity operates a single Unrestricted fund, the balance of which is available for any purpose within the Charity's objects.

Incoming resources

Incoming resources (donations and bank interest) are accounted for when received. Most of the donations are received in the months immediately following Easter, but some donations relating to a year's Lent Call are not received until after the end of the accounting year on 31 December and are accordingly treated as income for the year in which they are received. Grants received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are not recognised in the SoFA and are included in creditors.

Resources expended

Grants payable are accounted for when paid over, or when awarded, if that award creates a binding or constructive liability on the Trustees.

Valuation of time donated by volunteers

In accordance with paragraph 6.18 of the 2015 Charities SORP, time donated by volunteers is not valued in the accounts. This applies to members of staff of the Diocese of Southwark who provide services to the Lent Fund outside the terms of their Contracts of Employment.

THE BISHOP OF SOUTHWARK'S LENT FUND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

2. Incoming resources

	2024	2023
	£	£
Voluntary income		
Donations	68,381	45,569
Legacies	-	8,848
	68,381	54,417
Investment income		
Bank interest	1,710	1,288
Other Income	-	5,500
Total income	70,091	61,205

3. Expenditure

	2024	2023
	£	£
Charitable activities		
Grants made (see Note 6)	70,000	25,000
Service Costs	10,740	-
Bank charges	75	100
Total expenditure	80,815	25,100

4. Debtors

	2024	2023
	£	£
Gift aid recoverable	-	-
Other debtors	-	-
	-	-

5. Creditors

Falling due within one year:

	2024	2023
	£	£
Grants awarded but not paid over	70,000	-
Bank Interest payable to South London Church Fund & Southwark Diocesan Board of Finance	6,859	-
Grant funds paid by South London Church Fund & Southwark Diocesan Board of Finance on behalf of The Charity	6,000	-
	82,859	-

THE BISHOP OF SOUTHWARK'S LENT FUND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

6. Analysis of Grants made

	2024 £	2023 £
Grants to Local Southwark organisations	-	6,000
Grants to Link Committees for the work in Zimbabwe	10,000	-
Grants to support the Church in Zimbabwe	20,000	15,000
Grants to support the Church in the Middle East and Jerusalem	40,000	-
Grants to other charitable organisations	-	4,000
Total Grants made	<u>70,000</u>	<u>25,000</u>

As noted in previous years, there are challenges in transmitting funds to Zimbabwe and therefore the grants to the Zimbabwean dioceses, when made, are paid into the bank accounts of the four diocesan link committees:

- i. Kingston Matabeleland Link
- ii. Croydon [Central] Zimbabwe Link
- iii. Woolwich Manicaland Link
- iv. Cathedral Masvingo Link

The link committees have close connections with the link dioceses and oversee the secure release of funds to Zimbabwe. The link committees along with the Bishops and the Dean make regular visits to Zimbabwe which includes visiting the projects supported by the Lent Fund and reporting back on progress.

7. Funds

The Bishop of Southwark's Lent Fund operates a single General fund.

	Opening balance £	Incoming resources £	Resources expended £	Closing balance £
2024	<u>55,809</u>	<u>70,091</u>	<u>80,815</u>	<u>45,085</u>
2023	<u>19,704</u>	<u>61,204</u>	<u>25,100</u>	<u>55,809</u>

THE BISHOP OF SOUTHWARK'S LENT FUND

England & Wales - Charity number 1075122

Accounts

THE BISHOP OF SOUTHWARK'S LENT FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Registered Charity number 1075122

**THE BISHOP OF SOUTHWARK'S LENT FUND
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The Fund was drawn down out of the Bishop of Southwark's Lent Call, which was established in 1972, and was formalised by a trust deed dated 1st March 1998 and was then registered as a charity on 15th April 1999 with the registered number 1075122.

Objectives and activities

The objects of the Fund are to advance religion, in particular the Christian religion, to relieve poverty and to advance education by the provision of financial assistance to projects helping those in need in all parts of the world. It is also the object of the Fund to promote spiritual discipline, especially during Lent, in the Diocese of Southwark. The Trustees are required to stand possessed of the trust fund and to pay or apply the income and any part of the capital at their absolute discretion in furtherance of the objects of the Fund.

The Trustees, who are the bishops of the Diocese of Southwark, aim to meet the objectives of the Fund by annually selecting projects put forward to them for consideration, usually a mixture of projects based overseas and in the Diocese, with a substantial proportion being earmarked ultimately for the four Dioceses in Zimbabwe with which Southwark has Companion Links; information on projects for consideration should be sent to the secretary of the Fund at the address on page 5.

When planning the charity's activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion & education and the relief of poverty. The charity has worked to enable ordinary people in the Link Dioceses in Zimbabwe to live out their faith by supporting mission and ministry as well as working with local people to develop projects that combat poverty and support educational development.

Activities and achievements in the year

Income increased during 2023 and includes £5,500 of unpaid grants that have been written back into the accounts. Donations into the fund increased from £43,148 in 2022 to £54,517. Grants made during the year amounted to £25,000 (2022: £53,500). The projects funded in 2023 are:

- Citizens UK PACT Southwark
- Fircroft Trust
- Teen Crisis UK
- Whyteleafe Community hub
- Front Room

Each of the above was awarded £2,000. £15,000 was also given to the Diocese's link dioceses in Zimbabwe.

Related party transactions

The Charity's Trustees are the Bishops in the Anglican Diocese of Southwark. Each of these maintains a "Bishop's Discretionary Fund", which is available for use in any manner as the holder sees fit. During the accounting period, the Charity did not make any disbursement to the various Bishop's Discretionary Funds.

In addition, each of the three Area Bishops is on the management body of their respective Diocesan "Link" Committee. During the accounting period, £15,000 was granted to these committees by the Charity (2022: £24,000).

Financial review

Financial performance

The Charity generated a surplus of £36,105 during the year (2022: deficit £10,191). Total reserves have increased to £55,809 at the year end. The Trustees are content that this level enables the Charity to meet all foreseeable liabilities whilst not being excessive in the context of the present economic uncertainties.

Income increased from £43,437 in 2022 to £61,205 in 2023. A legacy of £8,848 was received during the year; income from all other sources was in line with or exceeded that received in 2022.

Operating expenses remained minimal. The Trustees are grateful to the Diocese of Southwark for continuing to provide administrative support to the Charity free of charge.

Given the transient nature of the funds and the relatively small balances involved, the Trustees consider it appropriate to keep the funds in an interest-bearing bank account rather than investing them in a more illiquid retail or charity-specific investment fund.

Reserves policy

The Trustees have not considered it necessary to set a formal level of reserves which the Charity is required to maintain. The level of grant expenditure is entirely at the discretion of the Trustees and is set with reference to annual income. The cyclical nature of the Charity's activities is such that it is generally possible to maintain sufficient funds in the bank to meet any liabilities as they fall due.

Principal risks and uncertainties

The Trustees have considered the risks inherent in the operation of the Fund and have taken steps to minimise such risks. As stated in the accounting policies, income is only recognised when it is received, and accordingly further income may be due to the Fund and such income be accounted for in future years if and when it is received. In order to

mitigate the risks associated with remitting funds to Zimbabwe, the grants relating to Zimbabwe are paid to various UK-based sterling accounts held by the Episcopal Area Link Committees which are separately constituted bodies not under the control, direct or otherwise, of the Charity or the Diocese of Southwark.

Structure and governance

The Charity is governed by a trust deed dated 1st March 1998. It is an unincorporated charity, registered with the Charity Commission in England and Wales.

The Bishops – both Diocesan and Suffragan – of the Diocese of Southwark are by right the Trustees of the Charity. The current Trustees are listed in the Administrative Details section below. While the Trustees are also Trustees of the Southwark Diocesan Board of Finance, the management and finance of the two organisations are entirely separate.

Trustees’ responsibilities

The Trustees are responsible, under the provisions of the Charities Act 2011, for the preparation of accounts for each financial year which give a true and fair view of the state of affairs of the Fund and of its income and expenditure for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis.

Administrative details

Trustees	Bishop of Southwark – The Rt Revd Christopher Chessun (Chair) Bishop of Croydon – The Rt Revd Dr Rosemarie Mallett Bishop of Kingston – The Rt Revd Dr Martin Gainsborough (appointed 2 nd February 2023) Bishop of Woolwich – The Rt Revd Dr Karowei Dorgu (deceased 8 th September 2023)
Hon Treasurer	Ms Ruth Martin
Hon Secretary	The Revd Dr Alun Ford
Principal Address	Trinity House, 4 Chapel Court, Borough High Street, London SE1 1HW

Advisers

Bankers

Hon. Independent Examiner

CAF Bank Limited,
25 Kings Hill Avenue,
Kings Hill,
West Malling.
Kent. ME19 4JQ

Mr Mark Rhodes MA ACA,
Trinity House,
4 Chapel Court,
Borough High Street,
London. SE1 1HW

Approved by the Trustees on 2 November 2024 and signed on their behalf by:

+ Martin Kingston



The Rt Dr Revd Martin Gainsborough
Bishop of Kingston

The Rt Revd Christopher Chessun
Bishop of Southwark

THE BISHOP OF SOUTHWARK'S LENT FUND

REPORT TO THE TRUSTEES BY THE INDEPENDENT EXAMINER ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the "Charities Act") and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts under Section 145 of the Charities Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

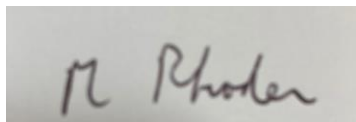
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr M Rhodes MA ACA

Trinity House, 4 Chapel Court, Borough High Street, London. SE1 1HW

Date: 29 October 2024

THE BISHOP OF SOUTHWARK'S LENT FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023
Registered Charity number 1075122

	Note	2023	2022
		£	£
INCOME AND ENDOWMENTS			
Voluntary income	2	54,417	43,148
Income from investments		1,288	289
Other Income		5,500	-
TOTAL INCOME		61,205	43,437
EXPENDITURE			
Charitable activities	3	25,100	53,628
Raising funds		-	-
TOTAL EXPENDITURE		25,100	49,633
NET MOVEMENT IN FUNDS		36,105	(10,191)
Total funds brought forward		19,704	29,895
Total funds carried forward	7	55,809	19,704

All income derives from continuing activities. The notes on pages 10 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND

BALANCE SHEET AS AT 31 DECEMBER 2023

Registered Charity number 1075122

	Note	2023	2022
		£	£
CURRENT ASSETS			
Debtors	4	-	-
Cash at bank and in hand		55,809	25,204
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	5	-	5,500
TOTAL NET ASSETS		<u>55,809</u>	<u>19,704</u>
TOTAL FUNDS			
Unrestricted		<u>55,809</u>	<u>19,704</u>

Approved by the Trustees on 2 November 2024 and signed on their behalf by:

+ Martin Kingston

The Rt Dr Revd Martin Gainsborough
Bishop of Kingston



The Rt Revd Christopher Chessun
Bishop of Southwark

The note on pages 10 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND
STATEMENT OF CASH FLOWS AT 31 DECEMBER 2023

Registered Charity number 1075122

	2023		2022	
	£	£	£	£
Net cash from operating activities		29,317		(13,392)
Cash flows from investing activities:				
Interest received	<u>1,288</u>		<u>289</u>	
Net cash provided by investing activities		1,288		289
Change in cash in the reporting period		30,605		(13,102)
Cash at 1 January		<u>25,204</u>		<u>38,306</u>
Cash at 31 December		<u><u>55,809</u></u>		<u><u>25,204</u></u>
Reconciliation of net income				
Net income at 31 December		36,105		(10,191)
Adjustments for:				
Interest received		(1,288)		(289)
Movement in debtors		-		889
Movement in creditors		<u>(5,500)</u>		<u>(3,800)</u>
Net cash provided by / (used by) operating activities		<u>29,317</u>		<u>(13,392)</u>
Cash in hand		<u><u>55,809</u></u>		<u><u>25,204</u></u>

THE BISHOP OF SOUTHWARK'S LENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

Accounting convention and basis of preparation

The accounts have been drawn up under the historical cost convention and have been prepared in accordance with the Statement of Recommended Accounting Practice for Charities 2015 and with applicable accounting standards (FRS102) on the accruals basis. The financial statements include all transactions for which the Trustees are responsible in law.

Fund accounting

The Charity operates a single Unrestricted fund, the balance of which is available for any purpose within the Charity's objects.

Incoming resources

Incoming resources (donations and bank interest) are accounted for when received. Most of the donations are received in the months immediately following Easter, but some donations relating to a year's Lent Call are not received until after the end of the accounting year on 31 December and are accordingly treated as income for the year in which they are received. Grants received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are not recognised in the SoFA and are included in creditors.

Resources expended

Grants payable are accounted for when paid over, or when awarded, if that award creates a binding or constructive liability on the Trustees.

Valuation of time donated by volunteers

In accordance with paragraph 6.18 of the 2015 Charities SORP, time donated by volunteers is not valued in the accounts. This applies to members of staff of the Diocese of Southwark who provide services to the Lent Fund outside the terms of their Contracts of Employment.

THE BISHOP OF SOUTHWARK'S LENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

2. Incoming resources

	2023	2022
	£	£
Voluntary income		
Donations	45,569	43,148
Gift aid reclaimed	-	-
Legacies	8,848	-
	<u>54,417</u>	<u>43,148</u>
Investment income		
Bank interest	1,288	289
Other Income	5,500	-
Total income	<u>61,205</u>	<u>43,437</u>

3. Expenditure

	2023	2022
	£	£
Charitable activities		
Grants made (see Note 6)	25,000	53,500
Printing, postage and stationery	-	-
Bank charges	100	128
Total expenditure	<u>25,100</u>	<u>53,628</u>

4. Debtors

	2023	2022
	£	£
Gift aid recoverable	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>

5. Creditors

Falling due within one year:

	2023	2022
	£	£
Grants awarded but not paid over	-	5,500
	<u>-</u>	<u>5,500</u>

THE BISHOP OF SOUTHWARK'S LENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

6. Analysis of Grants made

	2023	2022
	£	£
Grants to Local Southwark organisations	6,000	20,000
Grants to support the Church in Zimbabwe	15,000	24,000
Grants Bishops' Discretionary Funds for Zimbabwe-related needs	-	-
Grants to other charitable organisations	4,000	9,500
Grants to individuals	-	-
Total Grants made	<u>25,000</u>	<u>53,500</u>

As noted in previous years, there are challenges in transmitting funds to Zimbabwe and therefore the grants to the Zimbabwean dioceses, when made, are paid into the bank accounts of the four diocesan link committees:

- i. Kingston Matabeleland Link
- ii. Croydon [Central] Zimbabwe Link
- iii. Woolwich Manicaland Link
- iv. Cathedral Masvingo Link

The link committees have close connections with the link dioceses and oversee the secure release of funds to Zimbabwe. The link committees along with the Bishops and the Dean make regular visits to Zimbabwe which includes visiting the projects supported by the Lent Fund and reporting back on progress.

7. Funds

The Bishop of Southwark's Lent Fund operates a single General fund.

	Opening balance £	Incoming resources £	Resources expended £	Closing balance £
2023	<u>19,704</u>	<u>61,204</u>	<u>25,100</u>	<u>55,809</u>
2022	<u>29,895</u>	<u>43,437</u>	<u>53,628</u>	<u>19,704</u>

THE BISHOP OF SOUTHWARK'S LENT FUND

England & Wales - Charity number 1075122

Accounts

THE BISHOP OF SOUTHWARK'S LENT FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

Registered Charity number 1075122

THE BISHOP OF SOUTHWARK'S LENT FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Fund was drawn down out of the Bishop of Southwark's Lent Call, which was established in 1972, and was formalised by a trust deed dated 1st March 1998 and was then registered as a charity on 15th April 1999 with the registered number 1075122.

Objectives and activities

The objects of the Fund are to advance religion, in particular the Christian religion, to relieve poverty and to advance education by the provision of financial assistance to projects helping those in need in all parts of the world. It is also the object of the Fund to promote spiritual discipline, especially during Lent, in the Diocese of Southwark. The Trustees are required to stand possessed of the trust fund and to pay or apply the income and any part of the capital at their absolute discretion in furtherance of the objects of the Fund.

The Trustees, who are the bishops of the Diocese of Southwark, aim to meet the objectives of the Fund by annually selecting projects put forward to them for consideration, usually a mixture of projects based overseas and in the Diocese, with a substantial proportion being earmarked ultimately for the four Dioceses in Zimbabwe with which Southwark has Companion Links; information on projects for consideration should be sent to the secretary of the Fund at the address on page 5.

When planning the charity's activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion & education and the relief of poverty. The charity has worked to enable ordinary people in the Link Dioceses in Zimbabwe to live out their faith by supporting mission and ministry as well as working with local people to develop projects that combat poverty and support educational development.

Activities and achievements in the year

Income fell back significantly in 2022 following the recovery in 2021, no doubt resulting from the increased financial pressures facing families across the country. Donations into the fund fell from £66,789 in 2021 to £43,148. The Trustees decided to make use of reserves to increase the level of grants given from £49,500 in 2021 to £53,500. The projects funded in 2022 are:

- Greenwich Night Shelter
- Robes Project
- Glass door Homeless Charity
- Nightwatch
- Renewed Hope Trust

Each of the above was awarded £4,000. £6,000 was also given to each of the Diocese's link dioceses in Zimbabwe. £6,000 was also given to the Anglican Diocese of Jerusalem. In addition, a further £3,500 was given to Together Southwark which came from the 2021 allocation but is accounted for in 2022.

Related party transactions

The Charity's Trustees are the Bishops in the Anglican Diocese of Southwark. Each of these maintains a "Bishop's Discretionary Fund", which is available for use in any manner as the holder sees fit. During the accounting period, the Charity did not make any disbursement to the various Bishop's Discretionary Funds.

In addition, each of the three Area Bishops is on the management body of their respective Diocesan "Link" Committee. During the accounting period, £24,000 was granted to these committees by the Charity (2021: £32,000).

Bishop Karowei is Chairman of Together Southwark, which was the recipient of a grant of £3,500.

Financial review

Financial performance

The Charity generated a deficit of £10,191 during the year (2021: surplus £17,156). Total reserves have reduced to £19,704 at the year end. The Trustees are content that this level enables the Charity to meet all foreseeable liabilities whilst not being excessive in the context of the present economic uncertainties.

Income fell from £66,789 in 2021 to £43,437 in 2022. There was no legacy income during 2022, and income from all sources except donations from organisations and bank interest fell.

Operating expenses remained minimal and CAF Bank reduced their charges during the year. The Trustees are grateful to the Diocese of Southwark for continuing to provide administrative support to the Charity free of charge.

Given the transient nature of the funds and the relatively small balances involved, the Trustees consider it appropriate to keep the funds in an interest-bearing bank account rather than investing them in a more illiquid retail or charity-specific investment fund.

Reserves policy

The Trustees have not considered it necessary to set a formal level of reserves which the Charity is required to maintain. The level of grant expenditure is entirely at the discretion of the Trustees and is set with reference to annual income. The cyclical nature of the Charity's activities is such that it is generally possible to maintain sufficient funds in the bank to meet any liabilities as they fall due.

Principal risks and uncertainties

The Trustees have considered the risks inherent in the operation of the Fund and have taken steps to minimise such risks. As stated in the accounting policies, income is only recognised when it is received and accordingly further income may be due to the Fund and such income be accounted for in future years if and when it is received. In order to mitigate the risks associated with remitting funds to Zimbabwe, the grants relating to Zimbabwe are paid to various UK-based sterling accounts held by the Episcopal Area Link Committees which are separately constituted bodies not under the control, direct or otherwise, of the Charity or the Diocese of Southwark.

Structure and governance

The Charity is governed by a trust deed dated 1st March 1998. It is an unincorporated charity, registered with the Charity Commission in England and Wales.

The Bishops – both Diocesan and Suffragan – of the Diocese of Southwark are by right the Trustees of the Charity. The current Trustees are listed in the Administrative Details section below. While the Trustees are also Trustees of the Southwark Diocesan Board of Finance, the management and finance of the two organisations are entirely separate.

Trustees' responsibilities

The Trustees are responsible, under the provisions of the Charities Act 2011, for the preparation of accounts for each financial year which give a true and fair view of the state of affairs of the Fund and of its income and expenditure for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis.

Administrative details

Trustees Bishop of Southwark – The Rt Revd Christopher Chessun (Chair)
Bishop of Croydon – The Rt Revd Dr Rosemarie Mallett
Bishop of Kingston – The Rt Revd Dr Richard Cheetham (resigned
17th October 2022)
Bishop of Woolwich – The Rt Revd Dr Karowei Dorgu

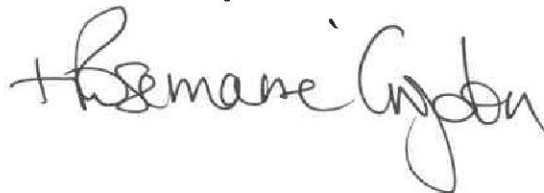
Hon Treasurer Ms Ruth Martin
Hon Secretary The Revd Alun Ford

Principal Address Trinity House,
4 Chapel Court,
Borough High Street,
London. SE1 1HW

Advisers	Bankers	Hon. Independent Examiner
	CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling. Kent. ME19 4JQ	Mr Mark Rhodes MA ACA, Trinity House, 4 Chapel Court, Borough High Street, London. SE1 1HW

Approved by the Trustees on (11 October 2023) and signed on their behalf by:





Rt Revd Christopher Chessun

Rt Revd Dr. Rosemarie Mallett

THE BISHOP OF SOUTHWARK'S LENT FUND

REPORT TO THE TRUSTEES BY THE INDEPENDENT EXAMINER ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the "Charities Act") and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts under Section 145 of the Charities Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr M Rhodes MA ACA

Trinity House, 4 Chapel Court, Borough High Street, London. SE1 1HW

Date: 11 October 2023

THE BISHOP OF SOUTHWARK'S LENT FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Registered Charity number 1075122

	Note	2022	2021
		£	£
INCOME AND ENDOWMENTS			
Voluntary income	2	43,148	66,781
Income from investments		289	8
TOTAL INCOME		<u>43,437</u>	<u>66,789</u>
EXPENDITURE			
Charitable activities	3	53,628	49,633
Raising funds		-	-
TOTAL EXPENDITURE		<u>53,628</u>	<u>49,633</u>
NET MOVEMENT IN FUNDS		(10,191)	17,156
Total funds brought forward		28,895	12,739
Total funds carried forward	7	<u>19,704</u>	<u>29,895</u>

All income derives from continuing activities. The notes on pages 10 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND

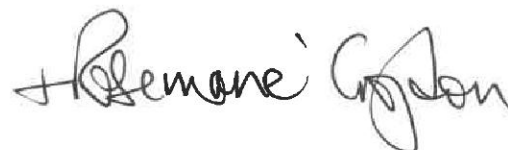
BALANCE SHEET AS AT 31 DECEMBER 2022

Registered Charity number 1075122

	Note	2022	2021
		£	£
CURRENT ASSETS			
Debtors	4	-	889
Cash at bank and in hand		25,204	38,306
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	5	5,500	9,300
TOTAL NET ASSETS		<u>19,704</u>	<u>29,895</u>
TOTAL FUNDS			
Unrestricted		<u>19,704</u>	<u>29,895</u>

Approved by the Trustees on (11 October 2023) and signed on their behalf by:





The note on pages 10 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND
STATEMENT OF CASH FLOWS AT 31 DECEMBER 2022

Registered Charity number 1075122

	2022		2021	
	£	£	£	£
Net cash from operating activities		(13,392)		6,670
Cash flows from investing activities:				
Interest received	<u>289</u>		<u>8</u>	
Net cash provided by investing activities		289		8
Change in cash in the reporting period		(13,102)		6,678
Cash at 1 January		<u>38,306</u>		<u>31,628</u>
Cash at 31 December		<u><u>25,204</u></u>		<u><u>38,306</u></u>
Reconciliation of net income				
Net income at 31 December		(10,191)		17,156
Adjustments for:				
Interest received		(289)		(8)
Movement in debtors		889		1,222
Movement in creditors		<u>(3,800)</u>		<u>(11,700)</u>
Net cash provided by / (used by) operating activities		<u>(13,392)</u>		<u>6,670</u>
Cash in hand		<u><u>25,204</u></u>		<u><u>38,306</u></u>

THE BISHOP OF SOUTHWARK'S LENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies

Accounting convention and basis of preparation

The accounts have been drawn up under the historical cost convention and have been prepared in accordance with the Statement of Recommended Accounting Practice for Charities 2015 and with applicable accounting standards (FRS102) on the accruals basis. The financial statements include all transactions for which the Trustees are responsible in law.

Fund accounting

The Charity operates a single Unrestricted fund, the balance of which is available for any purpose within the Charity's objects.

Incoming resources

Incoming resources (donations and bank interest) are accounted for when received. Most of the donations are received in the months immediately following Easter, but some donations relating to a year's Lent Call are not received until after the end of the accounting year on 31 December and are accordingly treated as income for the year in which they are received. Grants received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are not recognised in the SoFA and are included in creditors.

Resources expended

Grants payable are accounted for when paid over, or when awarded, if that award creates a binding or constructive liability on the Trustees.

Valuation of time donated by volunteers

In accordance with paragraph 6.18 of the 2015 Charities SORP, time donated by volunteers is not valued in the accounts. This applies to members of staff of the Diocese of Southwark who provide services to the Lent Fund outside the terms of their Contracts of Employment.

THE BISHOP OF SOUTHWARK'S LENT FUND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

2. Incoming resources

	2022	2021
	£	£
Voluntary income		
Donations	43,148	53,448
Gift aid reclaimed	-	-
Legacies	-	13,333
	43,148	66,781
Investment income		
Bank interest	289	8
Total income	43,437	66,789

3. Expenditure

	2022	2021
	£	£
Charitable activities		
Grants made (see Note 6)	53,500	49,500
Printing, postage and stationery	-	-
Bank charges	128	133
Total expenditure	53,628	49,633

4. Debtors

	2022	2021
	£	£
Gift aid recoverable	-	-
Other debtors	-	889
	-	889

5. Creditors

	2022	2021
	£	£
Falling due within one year:		
Grants awarded but not paid over	5,500	9,300
	5,500	9,300

THE BISHOP OF SOUTHWARK'S LENT FUND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

6. Analysis of Grants made

	2022	2021
	£	£
Grants to Local Southwark organisations	20,000	17,500
Grants to support the Church in Zimbabwe	24,000	32,000
Grants Bishops' Discretionary Funds for Zimbabwe-related needs	-	-
Grants to other charitable organisations	9,500	-
Grants to individuals	-	-
Total Grants made	53,500	49,500

As noted in previous years, there are challenges in transmitting funds to Zimbabwe and therefore the grants to the Zimbabwean dioceses, when made, are paid into the bank accounts of the four diocesan link committees:

- i. Kingston Matabeleland Link
- ii. Croydon [Central] Zimbabwe Link
- iii. Woolwich Manicaland Link
- iv. Cathedral Masvingo Link

The link committees have close connections with the link dioceses and oversee the secure release of funds to Zimbabwe. The link committees along with the Bishops and the Dean make regular visits to Zimbabwe which includes visiting the projects supported by the Lent Fund and reporting back on progress.

7. Funds

The Bishop of Southwark's Lent Fund operates a single General fund.

	Opening balance £	Incoming resources £	Resources expended £	Closing balance £
2022	29,895	43,437	53,628	19,704
2021	12,739	66,789	49,633	29,895

THE BISHOP OF SOUTHWARK'S LENT FUND

England & Wales - Charity number 1075122

Accounts

THE BISHOP OF SOUTHWARK'S LENT FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

Registered Charity number 1075122

THE BISHOP OF SOUTHWARK'S LENT FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Fund was drawn down out of the Bishop of Southwark's Lent Call, which was established in 1972, and was formalised by a trust deed dated March 1, 1998 and was then registered as a charity on April 15, 1999 with the registered number 1075122.

Objectives and activities

The objects of the Fund are to advance religion, in particular the Christian religion, to relieve poverty and to advance education by the provision of financial assistance to projects helping those in need in all parts of the world. It is also the object of the Fund to promote spiritual discipline, especially during Lent, in the Diocese of Southwark. The Trustees are required to stand possessed of the trust fund and to pay or apply the income and any part of the capital at their absolute discretion in furtherance of the objects of the Fund.

The Trustees, who are the bishops of the Diocese of Southwark, aim to meet the objectives of the Fund by annually selecting projects put forward to them for consideration, usually a mixture of projects based overseas and in the Diocese, with a substantial proportion being earmarked ultimately for the four Dioceses in Zimbabwe with which Southwark has Companion Links; information on projects for consideration should be sent to the secretary of the Fund at the address on page 5.

When planning the charity's activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion & education and the relief of poverty. The charity has worked to enable ordinary people in the Link Dioceses in Zimbabwe to live out their faith by supporting mission and ministry as well as working with local people to develop projects that combat poverty and support educational development.

Activities and achievements in the year

Income recovered somewhat in 2021 after the difficulties of 2020. Donations into the fund rose from £23,278 in 2020 to £66,789, although donations continued to be received much later in the year than had been the case before the pandemic. This increase in income enabled the Trustees to greatly increase the level of grants given, and 2021 saw a return to funding the Diocesan Link Committees. The projects funded in 2021 are:

- Lewcas
- Norwood & Brixton Foodbank
- Together Southwark
- Wandsworth Foodbank
- Foodbank at St Matthews

Each of the above was awarded £3,500. £8,000 was also given to each of the Diocese's link dioceses in Zimbabwe. Total grants made in 2021 were £49,500 (2020: £19,000)

Related party transactions

The Charity's Trustees are the Bishops in the Anglican Diocese of Southwark. Each of these maintains a "Bishop's Discretionary Fund", which is available for use in any manner as the holder sees fit. During the accounting period, the Charity did not make any disbursement to the various Bishop's Discretionary Funds.

In addition, each of the three Area Bishops is on the management body of their respective Diocesan "Link" Committee. During the accounting period, £32,000 was granted to these committees by the Charity (2020: £nil).

Bishop Karowei is Chairman of Together Southwark, which in 2021 was the recipient of a grant of £3,500.

Financial review

Financial performance

The Charity generated a surplus of £17,155 during the year (2020: £4,678). Total reserves have increased to £29,895 at the year end. The Trustees are content that this level enables the Charity to meet all foreseeable liabilities whilst not being excessive in the context of the continuing Covid uncertainties.

Income rose from £23,738 in 2020 to £66,789 in 2021. This increase is in part due to a legacy receipt of £13,333.

Operating expenses remained minimal (though CAF Bank have increased their charges during the year), and the Trustees are grateful to the Diocese of Southwark for continuing to provide administrative support to the Charity free of charge.

Given the transient nature of the funds and the relatively small balances involved, the Trustees consider it appropriate to keep the funds in an interest-bearing bank account rather than investing them in a more illiquid retail or charity-specific investment fund.

Reserves policy

The Trustees have not considered it necessary to set a formal level of reserves which the Charity is required to maintain. The level of grant expenditure is entirely at the discretion of the Trustees and is set with reference to annual income. The cyclical nature of the Charity's activities is such that it is generally possible to maintain sufficient funds in the bank to meet any liabilities as they fall due.

Principal risks and uncertainties

The Trustees have considered the risks inherent in the operation of the Fund and have taken steps to minimise such risks. As stated in the accounting policies, income is only recognised when it is received (with the exception of Gift Aid, which is accrued once the amount of the claim is known) and accordingly further income may be due to the Fund and such income be accounted for in future years if and when it is received. In order to mitigate the risks associated with remitting funds to Zimbabwe, the grants relating to Zimbabwe are paid to various UK-based sterling accounts held by the Episcopal Area Link Committees which are separately constituted bodies not under the control, direct or otherwise, of the Charity or the Diocese of Southwark.

Structure and governance

The Charity is governed by a trust deed dated 1st March 1998. It is an unincorporated charity, registered with the Charity Commission in England and Wales.

The Bishops – both Diocesan and Suffragan – of the Diocese of Southwark are by right the Trustees of the Charity. The current Trustees are listed in the Administrative Details section below. While the Trustees are also Trustees of the Southwark Diocesan Board of Finance, the management and finance of the two organisations are entirely separate.

Trustees' responsibilities

The Trustees are responsible, under the provisions of the Charities Act 2011, for the preparation of accounts for each financial year which give a true and fair view of the state of affairs of the Fund and of its income and expenditure for the year. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis

Administrative details

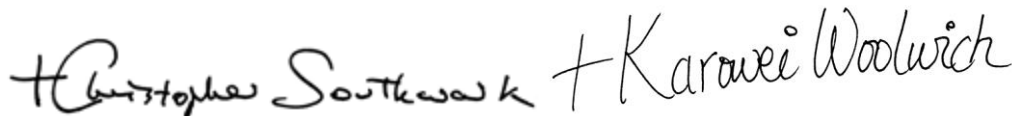
Trustees Bishop of Southwark – The Rt Revd Christopher Chessun (Chair)
Bishop of Croydon –
The Rt Revd Jonathan Clark (until 21 March 2022)
The Rt Revd Dr Rosemarie Mallett (from 24 June 2022)
Bishop of Kingston – The Rt Revd Dr Richard Cheetham
(until 17 October 2022)
Bishop of Woolwich – The Rt Revd Dr Karowei Dorgu

Hon Treasurer Ms Ruth Martin
Hon Secretary The Revd Dr Alun Ford

Principal Address Trinity House,
4 Chapel Court,
Borough High Street,
London. SE1 1HW

Advisers	Bankers	Hon. Independent Examiner
	CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling. Kent. ME19 4JQ	Mr Mark Rhodes MA ACA, Trinity House, 4 Chapel Court, Borough High Street, London. SE1 1HW

Approved by the Trustees on 19 October 2022 and signed on their behalf by:



The Rt Revd Christopher Chessun
Bishop of Southwark

The Rt Revd Dr Karowei Dorgu
Bishop of Woolwich

THE BISHOP OF SOUTHWARK'S LENT FUND

REPORT TO THE TRUSTEES BY THE INDEPENDENT EXAMINER ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the "Charities Act") and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts under Section 145 of the Charities Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the Charities Act), and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr M Rhodes MA ACA

Trinity House, 4 Chapel Court, Borough High Street, London. SE1 1HW

19 October 2022

THE BISHOP OF SOUTHWARK'S LENT FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered Charity number 1075122

	Note	2021	2020
		£	£
INCOME AND ENDOWMENTS			
Voluntary income	2	66,781	23,728
Income from investments		8	10
TOTAL INCOME		66,789	23,738
EXPENDITURE			
Charitable activities	3	49,634	19,060
Raising funds		-	-
TOTAL EXPENDITURE		49,634	19,060
NET MOVEMENT IN FUNDS		17,155	4,678
Total funds brought forward		12,739	8,061
Total funds carried forward	7	29,894	12,739

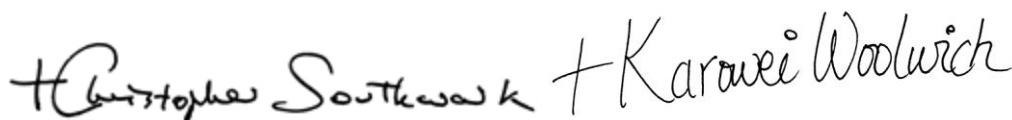
All income derives from continuing activities. The notes on pages 10 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND
BALANCE SHEET AS AT 31 DECEMBER 2021

Registered Charity number 1075122

	Note	2021	2020
		£	£
CURRENT ASSETS			
Debtors	4	889	2,111
Cash at bank and in hand		38,305	31,628
CURRENT LIABILITIES			
Creditors – amounts falling due within one year	5	9,300	21,000
TOTAL NET ASSETS		29,894	12,739
TOTAL FUNDS			
Unrestricted		29,894	12,739

Approved by the Trustees on 19 October 2022 and signed on their behalf by:



The Rt Revd Christopher Chessun
Bishop of Southwark

The Rt Revd Dr Karawei Dorgu
Bishop of Woolwich

The note on pages 10 to 12 form part of these financial statements.

THE BISHOP OF SOUTHWARK'S LENT FUND
STATEMENT OF CASH FLOWS AT 31 DECEMBER 2021

Registered Charity number 1075122

	2021	2020
	£	£
Net cash from operating activities	6,669	32,917
Cash flows from investing activities:		
Interest received	<u>8</u>	<u>10</u>
Net cash provided by investing activities	8	10
Change in cash in the reporting period	6,677	32,927
Cash at 1 January	<u>31,628</u>	<u>(1,299)</u>
Cash at 31 December	<u><u>38,305</u></u>	<u><u>31,628</u></u>
Reconciliation of net income		
Net income at 31 December	17,155	4,679
Adjustments for:		
Interest received	(8)	(10)
Movement in debtors	1,222	16,440
Movement in creditors	<u>(11,700)</u>	<u>11,808</u>
Net cash provided by / (used by) operating activities	<u>6,669</u>	<u>32,917</u>
Cash in hand	<u><u>38,305</u></u>	<u><u>31,628</u></u>

THE BISHOP OF SOUTHWARK'S LENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

Accounting convention and basis of preparation

The accounts have been drawn up under the historical cost convention and have been prepared in accordance with the Statement of Recommended Accounting Practice for Charities 2015 and with applicable accounting standards (FRS102) on the accruals basis. The financial statements include all transactions for which the Trustees are responsible in law.

Fund accounting

The Charity operates a single Unrestricted fund, the balance of which is available for any purpose within the Charity's objects.

Incoming resources

Incoming resources (donations and bank interest) are accounted for when received. Most of the donations are received in the months immediately following Easter, but some donations relating to a year's Lent Call are not received until after the end of the accounting year on 31 December and are accordingly treated as income for the year in which they are received. Grants received which are subject to pre-conditions for entitlement specified by the donor which have not been met at the year-end are not recognised in the SoFA and are included in creditors.

Resources expended

Grants payable are accounted for when paid over, or when awarded, if that award creates a binding or constructive liability on the Trustees.

Valuation of time donated by volunteers

In accordance with paragraph 6.18 of the 2015 Charities SORP, time donated by volunteers is not valued in the accounts. This applies to members of staff of the Diocese of Southwark who provide services to the Lent Fund outside the terms of their Contracts of Employment.

THE BISHOP OF SOUTHWARK'S LENT FUND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

2. Incoming resources

	2021	2020
	£	£
Voluntary income		
Donations	53,448	27,280
Gift aid reclaimed	-	-3,552
Legacies	13,333	-
	66,781	23,728
Investment income		
Bank interest	8	10
	66,789	23,739

3. Expenditure

	2021	2020
	£	£
Charitable activities		
Grants made (see Note 6)	49,500	19,000
Printing, postage and stationery	-	-
Bank charges	134	60
	49,634	19,060

4. Debtors

	2021	2020
	£	£
Gift aid recoverable	-	-
Other debtors	889	2,111
	889	2,111

5. Creditors

Falling due within one year:

	2021	2020
	£	£
Grants awarded but not paid over	9,300	21,000
	9,300	21,000

THE BISHOP OF SOUTHWARK'S LENT FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

6. Analysis of Grants made

	2021	2020
	£	£
Grants to Local Southwark organisations	17,500	-
Grants to support the Church in Zimbabwe	32,000	-
Grants Bishops' Discretionary Funds for Zimbabwe-related needs	-	-
Grants to other charitable organisations	-	19,000
Grants to individuals	-	-
Total Grants made	<u>49,500</u>	<u>19,000</u>

As noted in previous years, there are challenges in transmitting funds to Zimbabwe and therefore the grants to the Zimbabwean dioceses, when made, are paid into the bank accounts of the four diocesan link committees:

- i. Kingston Matabeleland Link
- ii. Croydon [Central] Zimbabwe Link
- iii. Woolwich Manicaland Link
- iv. Cathedral Masvingo Link

The link committees have close connections with the link dioceses and oversee the secure release of funds to Zimbabwe. The link committees along with the Bishops and the Dean make regular visits to Zimbabwe which includes visiting the projects supported by the Lent Fund and reporting back on progress.

7. Funds

The Bishop of Southwark's Lent Fund operates a single General fund.

	Opening balance	Incoming resources	Resources expended	Closing balance
	£	£	£	£
2021	<u>12,739</u>	<u>66,789</u>	<u>49,634</u>	<u>29,894</u>
2020	<u>8,061</u>	<u>23,738</u>	<u>19,060</u>	<u>12,739</u>