

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

UNAUDITED

MEMBER OF THE GCC'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

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ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2019

Guild Vicar

The Rev Canon David Parrott (Chairman)

Churchwardens

Tim Hailes, Alderman of Bassishaw Ward
Robert Hughes-Penney, Alderman of Ward of Cheap
Martin Clarke
Jamie Ingham Clark (Vice Chairman)
Gavin Ralston (Secretary)
Ian Seaton

Members appointed by City of London Corporation

Simon Duckworth
Roger Chadwick
Gregory Jones, Alderman

Elected Members

Giles Murphy, Parish Clerk
Judith Pleasance

Hon Treasurer

Roger Chadwick

Representatives on the Deanery Synod

Sue Zelenitz
Peter Livock

Charity registered number

1157187

Principal office

St. Lawrence Jewry-next-Guildhall, Guildhall Yard, London, EC2V 5AA

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

Accountants

MHA MacIntyre Hudson
Rutland House
148 Edmund Street
Birmingham
B3 2FD

Bankers

Metro Bank
120 Cheapside
London
EC2V 7JB

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Members of the GCC present their annual report together with the financial statements of St. Lawrence Jewry Guild Church Council (the charity) for the year ended 31 December 2019.

Structure, governance and management

Constitution

St Lawrence Jewry is a Guild Church established under the City of London (Guild Churches) Act 1952 (hereafter referred to as the Act). It is a body corporate by virtue of s17(3) of the Act. By s29 of the Act the freehold of the Church and Churchyard was transferred to the City of London Corporation. The method of appointment of GCC members is set out s17(1) of the Act. All Church attendees are encouraged to register on the Electoral Roll.

The Guild Church Council meets four times a year. GCC meetings are subject to rules set out in a Scheme passed by the London Diocesan Conference on 19th November 1957 pursuant to s18 of the Act.

Method of appointment or election of Members of the GCC

The management of the charity is the responsibility of the Members of the GCC who are elected, appointed and co-opted under the terms of the City of London (Guild Churches) Act 1952.

Objectives and Activities

Under s5(1) of the Act it is the primary purpose of a Guild Church to serve and minister to the non-resident daytime population of the City. St. Lawrence Jewry's GCC has the responsibility under s17(2) of the Act of cooperating with the Guild Vicar in the initiation, conduct and development of Church work in or in connection with the Guild Church. s29 of the Act declares St Lawrence Jewry to be the official church of the City of London Corporation. St Lawrence Jewry is also the Ward Church of the Wards of Cheap and Bassishaw under s32 of the Act.

In considering the activities that have been undertaken this year, the GCC have paid due regard to the published Charity Commission guidance on the operation of the Public Benefit requirements of the Charities Act 2011.

Achievements and performance

Key financial performance indicators

The Church derives income from conducting a number of regular services, special services, and music recitals. Income from these sources was sustained and saw an increase during the year. Normal church expenditure also increased in line with income. The unrestricted income of the charity in 2019 amounted to £282,398 and the unrestricted expenditure was £280,588. The church received a grant from the City of London Corporation for which the Guild Church Council is very grateful amounting to £97,500. As a result the surplus on the Unrestricted Funds for the year, after transfers, was £2,109. This represents a steady increase in the annual surplus. The total of all funds at the end of the year amounted to £219,503.

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MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Review of activities

The pattern of regular weekly services has continued and been developed. Services of Holy Communion take place on Wednesday at 8.30am and Friday at 1.15pm. The numbers attending the two communion services continues to be about 25 on average each week. The number on the electoral roll is 230.

There were special services for the Corporation and Livery Companies as well as baptisms, marriages and memorial services. There is also a number of commercial concert bookings and exhibitions which generate both income and footfall.

We continue to develop close links with activities in Guildhall and on Guildhall Yard as the official church of the City of London Corporation.

The pattern of music recitals has been sustained throughout the year with good attendances. There is a piano concert every Monday and an organ concert every Tuesday. The organist, Catherine Ennis, leads the music ministry of the church, in co-operation with the Guild Vicar, and has particularly developed a theme of supporting young artists. In February a series of concerts was performed by sixth form students, and in May a "Young Organists" series in memory of John Hill, which was performed by young professionals from across the world. During August a Festival of Music was held, which was again highly successful.

The church receives a large number of visitors and is open from 8.00am until 5.00pm on weekdays, with a warm welcome from the Staff and the Guild Vicar. It remains an oasis of calm and a place for prayer for those employed in the affairs of the city, and the Guild Vicar is able to offer pastoral support to those who are in need. The footfall from those who are homeless or in need of particular care as vulnerable adults is relatively high and creates many opportunities and risks for the staff.

The result of all these types of activity together is a footfall of up to 60,000 people each year.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial Review

In November 2014 a Memorandum of Understanding was signed between the GCC, The City of London Corporation and the London Diocesan Fund setting out for the first time the relative responsibilities of each party. This places the finance and funding of the church on a more secure footing for the foreseeable future.

The Guild Church Council is addressing the need to generate sufficient income to meet the recurring level of expenditure and to build up the funds for the future preservation of the church. A large refurbishment

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MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

project is planned to take place from January 2021 to May 2022, subject to changes due to the Covid-19 crisis. Under the City of London (Guild Churches) Act 1952, Part III and section 29, the freehold of the Church is vested in the City Corporation and as a consequence the City of London Corporation has taken responsibility for the cost of building works to the Church. The GCC is grateful to the City of London Corporation for funding the major part of this and leading the works project through the Surveyors Department. In the meantime temporary repairs have taken place to stem the flow of water coming through the roofs.

Reserves policy

It is the policy of the GCC to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to approximately six months' unrestricted expenditure. This provides sufficient funds to support the on-going ministry of the Church. The balance was £184,255 on unrestricted funds at the year end, including designated funds. This is a continued improvement on previous years. It is sufficient to meet the reserves policy. This position is likely to get worse as the refurbishment project will require the use of some designated, unrestricted and restricted funds. This means that the reserves policy is unlikely to be achieved in the years 2020 and 2021. The charity aims to meet this policy thereafter.

Plans for future periods

The life of the Guild Church continues to thrive. Opportunities for pastoral ministry by the Guild Vicar continue to grow, year on year, as the network of people known to him increases. The administrative support, which enables the Guild Vicar to work more strategically, is two full time staff members. It is expected that the pattern of growth in ministry shown in recent annual reports will continue, although it is likely that there will be a dip in ministry opportunities if at any time during the major restoration the church has to be closed to the public.

Members of the GCC' responsibilities statement

The Members of the GCC are responsible for preparing the Members of the GCC's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the Members of the GCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Members of the GCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**MEMBERS OF THE GCC'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Members of the GCC are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The GCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

This report was approved by the Members of the GCC on 25 March 2020 and signed on their behalf by:



.....
The Rev Canon David Parrott

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Independent Examiner's Report to the Member of the GCC of St. Lawrence Jewry Guild Church Council ('the Church')

I report to the charity Members of the GCC on my examination of the accounts of the Church for the year ended 31 December 2019.

Responsibilities and Basis of Report

As the Members of the GCC of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Church has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Helen Blundell*

Dated: 22 April 2020

Helen Blundell LLB FCA FCIE DChA

MHA MacIntyre Hudson, Rutland House, 148 Edmund Street, Birmingham, B3 2FD

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and grants:	3				
Donations		59,784	1,550	61,334	50,597
Grants		108,221	-	108,221	89,465
Charitable activities		70,099	-	70,099	89,300
Other trading activities	5	43,433	65	43,498	41,055
Investments	6	861	-	861	839
Total income		282,398	1,615	284,013	271,256
Expenditure on:					
Raising funds		410	-	410	273
Charitable activities	7	280,178	1,310	281,488	248,819
Total expenditure		280,588	1,310	281,898	249,092
Net income		1,810	305	2,115	22,164
Transfers between funds	15	299	(299)	-	-
Net movement in funds		2,109	6	2,115	22,164
Reconciliation of funds:					
Total funds brought forward		182,146	35,242	217,388	195,224
Net movement in funds		2,109	6	2,115	22,164
Total funds carried forward		184,255	35,248	219,503	217,388

The notes on pages 10 to 26 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	12		-		-
			<hr/>		<hr/>
			-		-
Current assets					
Debtors	13	16,597		27,652	
Cash at bank and in hand		228,479		201,937	
		<hr/>		<hr/>	
		245,076		229,589	
Creditors: amounts falling due within one year	14	(25,573)		(12,201)	
		<hr/>		<hr/>	
Net current assets			219,503		217,388
			<hr/>		<hr/>
Total net assets			219,503		217,388
			<hr/>		<hr/>
Charity funds					
Restricted funds	15	35,248		35,242	
Unrestricted funds	15	184,255		182,146	
		<hr/>		<hr/>	
Total funds			219,503		217,388
			<hr/>		<hr/>

The financial statements were approved and authorised for issue by the Members of the GCC and signed on their behalf by:



.....
The Rev Canon. David Parrott

Member of the GCC

Date: 19/3/2020

The notes on pages 10 to 26 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. General information

St. Lawrence Jewry Guild Church Council is a registered charity with the Charity Commission (Charity Registered Number 1157187) in England and Wales.

The address of the registered office is given in the Church information on page 1 of these financial statements.

The nature of the Church's operations and principal activities are to serve and minister to the non-resident daytime population of the City.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Church has applied all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice (2005) which has since been withdrawn.

St. Lawrence Jewry Guild Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The presentational currency is sterling and these financial statements are rounded to the nearest pound.

2.2 Going concern

The Members of the GCC consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Church will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they will be fulfilled.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on raising funds includes all expenditure incurred by the Church to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Church's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Consecrated land and buildings and movable church furnishings

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10(2)(a) and (c) of the Charities Act 2011. All expenditure incurred in the year on consecrated buildings is written off as expenditure in the Statement of Financial Activities. Moveable church furnishings are not capitalised where there is insufficient cost information but are recorded in the church inventory.

Tangible fixed assets costing £5,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Church anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.10 Financial instruments

The Church does not have a material holding in complex financial instruments. The Church only holds basic Financial Instruments. The financial assets and financial liabilities of the Church are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 13. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.11 Pensions

The Church operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Church to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Members of the GCC in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Members of the GCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Income from donations and grants

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations			
Individual donations	12,106	-	12,106
Music donations	14,925	-	14,925
Livery company donations	10,790	1,550	12,340
Friends donations	8,934	-	8,934
HMRC gift aid recovery	13,029	-	13,029
Grants			
City of London	97,500	-	97,500
City churches	4,015	-	4,015
Other grants	6,706	-	6,706
	168,005	1,550	169,555

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Donations			
Individual donations	9,112	-	9,112
Music donations	14,581	-	14,581
Livery company donations	8,470	60	8,530
Friends donations	8,514	-	8,514
HMRC gift aid recovery	9,860	-	9,860
Grants			
City of London	85,700	-	85,700
City churches	3,765	-	3,765
	140,002	60	140,062

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4. Income from charitable activities

	Unrestricted funds 2019 £	Total funds 2019 £
Ministry	28,171	28,171
GCC fees for services	24,943	24,943
Weddings	7,785	7,785
Memorials	1,650	1,650
Livery Companies fees	7,550	7,550
Total 2019	70,099	70,099

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Ministry	28,188	28,188
GCC fees for services	33,514	33,514
Weddings	16,010	16,010
Memorials	4,000	4,000
Livery Companies fees	7,588	7,588
<i>Total 2018</i>	<i>89,300</i>	<i>89,300</i>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5. Income from other trading activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Telephone mast rent	16,736	-	16,736
Fundraising income	1,021	65	1,086
Other letting income	17,752	-	17,752
Sundry sales	7,924	-	7,924
Total 2019	43,433	65	43,498

	Unrestricted funds 2018 £	Total funds 2018 £
Telephone mast rent	16,731	16,731
Fundraising income	11,198	11,198
Other letting income	4,978	4,978
Sundry sales	8,148	8,148
<i>Total 2018</i>	<i>41,055</i>	<i>41,055</i>

6. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest receivable	861	861	839

In 2018, all investment income was to unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

7. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Ministry	280,178	1,310	281,488
	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Ministry	238,332	10,487	248,819

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Ministry	270,119	11,369	281,488

	<i>Activities undertaken directly 2018 £</i>	<i>Support costs 2018 £</i>	<i>Total funds 2018 £</i>
Ministry	243,651	5,168	248,819

Analysis of direct costs

	Total funds 2019 £	Total funds 2018 £
Staff costs	61,688	61,222
Common fund	82,800	82,600
Church running costs	42,546	46,775
Organists	21,502	24,006
Repairs and maintenance	34,971	9,578
Vicarage costs	5,886	4,889
Vicar's costs	3,093	2,007
Office costs	13,282	10,630
Fundraising costs	4,351	1,944
	270,119	243,651

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

8. Analysis of expenditure on charitable activities - by type (continued)

Analysis of support costs

	Total funds 2019 £	<i>Total funds 2018 £</i>
Governance costs	3,121	3,060
Office costs	1,976	812
Legal and professional fees	6,272	1,296
	11,369	5,168

Governance costs are analysed in Note 9.

9. Governance costs

	2019 £	<i>2018 £</i>
Independent Examiner's Remuneration	3,060	3,060
Independent Examiner's Remuneration - 2018 fees under accrued	61	-
	3,121	3,060

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Staff costs

	2019	2018
	£	£
Wages and salaries	54,842	54,485
Social security costs	5,201	5,122
Pension costs	1,645	1,615
	61,688	61,222

The average number of persons employed by the Church during the year was as follows:

	2019	2018
	No.	No.
Staff	2	2

No employee received remuneration amounting to more than £60,000 in either year.

During the year the Members of the GCC, who comprise all the Key Management Personnel of the Church, received remuneration of £NIL (2018: £NIL).

11. Member of the GCC's remuneration and expenses

During the year, no Members of the GCC received any remuneration or other benefits (2018 - £NIL).

Rev Canon David Parrott as the incumbent Vicar of the Church receives a stipend and is provided with the use of the vicarage in furtherance of his duties as Vicar paid for by the Diocese of London of the Church of England in accordance with scales laid down annually by the Church Commissioners, the Archbishop's Council and the Church of England Pensions Board.

During the year ended 31 December 2019, expenses totalling £3,093 were reimbursed or paid directly to 1 Member of the GCC (2018 - £2,007 to 1 Member of the GCC).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2019	6,540
At 31 December 2019	<u>6,540</u>
Depreciation	
At 1 January 2019	6,540
At 31 December 2019	<u>6,540</u>
Net book value	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

13. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	6,784	6,730
Prepayments and accrued income	9,813	20,922
	<u>16,597</u>	<u>27,652</u>

14. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	5,763	2,033
Other creditors	16,750	7,108
Accruals and deferred income	3,060	3,060
	<u>25,573</u>	<u>12,201</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
Unrestricted funds					
Designated funds					
Repairs and improvements	53,962	1,180	(8,937)	4,583	50,788
General funds					
General Funds	110,661	281,218	(271,651)	13,239	133,467
General Fund - Friends fund	17,523	-	-	(17,523)	-
	128,184	281,218	(271,651)	(4,284)	133,467
Total Unrestricted funds	182,146	282,398	(280,588)	299	184,255
Restricted funds					
Repairs and improvements	30,500	1,615	(1,250)	30	30,895
Grant fund	4,742	-	-	(389)	4,353
Admin funds	-	-	(60)	60	-
	35,242	1,615	(1,310)	(299)	35,248
Total of funds	217,388	284,013	(281,898)	-	219,503

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

15. Statement of funds (continued)

Designated funds

The Repairs and improvements funds have been set up to cover future repairs and maintenance costs that the Church may incur.

General funds

The general funds has been created to recognise the funds held by the Church which have no restrictions imposed on them.

Restricted funds

The Repairs and improvements fund has been created to show funds held for the repair of the vicarage roof.

The Grant fund has been created to show the income received for the piano grant and the expenditure against this.

The Admin fund has been established to show grants received from the Diocese of London to fund the salary of one of the administrators and the expenditure against this.

There were various transfers during the year. The purpose of these was to reallocate funds to get the year end position per the signed accounts to match our internal reporting.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

15. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2018 £</i>
Unrestricted funds				
Designated funds				
Repairs and improvements	53,962	-	-	53,962
	<hr/>	<hr/>	<hr/>	<hr/>
General funds				
General Funds	78,070	271,196	(238,605)	110,661
General Fund - Friends fund	17,523	-	-	17,523
	<hr/>	<hr/>	<hr/>	<hr/>
	95,593	271,196	(238,605)	128,184
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	149,555	271,196	(238,605)	182,146
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Repairs and improvements	30,500	-	-	30,500
Grant fund	4,832	60	(150)	4,742
Admin funds	10,337	-	(10,337)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	45,669	60	(10,487)	35,242
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	195,224	271,256	(249,092)	217,388
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	209,828	35,248	245,076
Creditors due within one year	(25,573)	-	(25,573)
Total	184,255	35,248	219,503

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Current assets	194,347	35,242	229,589
Creditors due within one year	(12,201)	-	(12,201)
Total	182,146	35,242	217,388

17. Pension commitments

The Church operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Church in an independently administered fund. The pension cost charge represents contributions payable by the Church to the fund and amounted to £1,645 (2018: £1,615). No amounts were payable to the fund at the Balance Sheet date (2018: £NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

18. Related party transactions

In accordance with the Guild Churches Act 1952, the following are Church Council Members and are also elected Members of the City of London Corporation;

1. Tim Hailes, Alderman of Bassishaw Ward
2. Robert Hughes-Penney, Alderman of Ward of Cheap
3. Roger Chadwick
4. Simon Duckworth
5. Jamie Ingham Clark
6. Gregory Jones, Alderman
7. Judith Pleasance
8. Ian Seaton

During the year ended 31 December 2019, the Church received grants totalling £97,500 (2018: £85,700) from the City of London Corporation. No amounts were outstanding at the end of the year (2018: £NIL).

During the year, the Church acted as an agent on behalf of The Lord Mayor's Appeal, a charity which in which one of the Guild Church Council Members, Tim Hailes, Alderman of Bassishaw Ward, serves as a Trustee. During the year, the Church received £468 (2018: £NIL) which was subsequently passed on. No amounts were outstanding at the year end (2018: £NIL).

During the period D Parrott, the Vicar of the Church, received reimbursements for expenses incurred of £3,093 (2018: £2,007). No amounts were outstanding at the end of the year.