

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

**UNAUDITED**

**MEMBERS OF THE GCC'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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## **ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **Guild Vicar**

The Rev Canon David Parrott

#### **Churchwardens**

Tim Hailes, Alderman of Bassishaw Ward  
The Lord Mountevans, Alderman of Ward of Cheap (until May 2018)  
Gavin Ralston  
Martin Clark  
Ian Seaton  
Jamie Ingham Clarke

#### **Members appointed by City of London Corporation**

Simon Duckworth  
Roger Chadwick  
Alderman Gregory Jones

#### **Elected Members**

Giles Murphy, Parish Clerk  
Robin Sherlock (to April 2018)  
Judith Pleasance  
Jamie Ingham Clark (to April 2017. Thereafter ex officio as Churchwarden)

#### **Co-opted members**

Robert Hughes-Penney, Alderman of Ward of Cheap (from September 2018)

#### **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

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**Accountants**

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

**Bankers**

Metro Bank  
120 Cheapside  
London  
EC2V 7JB

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## **ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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### **MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

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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 2018.

#### **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 but did decrease during the year. Normal church expenditure also decreased in line with income. The unrestricted income of the charity in 2018 amounted to £271,196 and the unrestricted expenditure was £238,605. The church received a grant from the City of London Corporation for which the Guild Church Council is very grateful amounting to £85,700. As a result the surplus on the Unrestricted Funds for the year was £32,591. This represents a steady increase in the annual surplus. The total of all funds at the end of the year amounted to £217,388.

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## **ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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### **MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **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 has grown to about 25 on average each week. The number on the electoral roll is 232.

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.

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## **ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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### **MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

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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 project is planned to take place from May 2020 to November 2021. 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 £182,146 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.

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

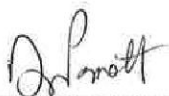
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**MEMBERS OF THE GCC'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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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 him 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. He is 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 2019 and signed on their behalf by:



.....  
**The Rev Canon. David Parrott**



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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE GCC OF ST. LAWRENCE JEWRY  
GUILD CHURCH COUNCIL (the 'Charity')**

I report to the charity Members of the GCC on my examination of the accounts of the Charity for the year ended 31 December 2018.

This report is made solely to the Charity's Members of the GCC, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Members of the GCC those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Members of the GCC as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

**INDEPENDENT EXAMINER'S STATEMENT**

Since the Charity'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 Charity 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 can 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 Charity 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.

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ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

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INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2018

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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: *4 April 2019*

Helen Blundell LLB FCA FCIE DChA

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

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations & legacies:					
Donations	2	50,537	60	50,597	60,760
Legacies and grants	2	89,465	-	89,465	100,882
Charitable activities	3	89,300	-	89,300	84,811
Other trading activities	4	41,055	-	41,055	55,504
Investments	5	839	-	839	412
<b>TOTAL INCOME</b>		<b>271,196</b>	<b>60</b>	<b>271,256</b>	<b>302,369</b>
<b>EXPENDITURE ON:</b>					
Raising funds	7,8	273	-	273	11,194
Charitable activities	6	238,332	10,487	248,819	254,480
<b>TOTAL EXPENDITURE</b>		<b>238,605</b>	<b>10,487</b>	<b>249,092</b>	<b>265,674</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		32,591	(10,427)	22,164	36,695
<b>NET MOVEMENT IN FUNDS</b>		<b>32,591</b>	<b>(10,427)</b>	<b>22,164</b>	<b>36,695</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		149,555	45,669	195,224	158,529
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>182,146</b>	<b>35,242</b>	<b>217,388</b>	<b>195,224</b>

The notes on pages 11 to 22 form part of these financial statements.

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

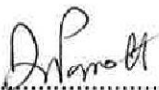
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**BALANCE SHEET  
AS AT 31 DECEMBER 2018**

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	Note	£	2018 £	£	2017 £
<b>CURRENT ASSETS</b>					
Debtors	13	27,652		24,278	
Cash at bank and in hand		201,937		182,895	
		<u>229,589</u>		<u>207,173</u>	
<b>CREDITORS:</b> amounts falling due within one year	14	(12,201)		(11,949)	
<b>NET CURRENT ASSETS</b>			<u>217,388</u>		195,224
<b>NET ASSETS</b>			<u>217,388</u>		<u>195,224</u>
<b>CHARITY FUNDS</b>					
Restricted funds	15	35,242		45,669	
Unrestricted funds	15	182,146		149,555	
<b>TOTAL FUNDS</b>			<u>217,388</u>		<u>195,224</u>

The financial statements were approved by the Members of the GCC on 25 March 2019 and signed on their behalf, by:

  
.....  
**The Rev Canon. David Parrott**

The notes on pages 11 to 22 form part of these financial statements.

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## **ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

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 Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to serve and minister to the non-resident daytime population of the City.

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) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is a small charity.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

St. Lawrence Jewry Guild Church Council constitutes a public benefit entity as defined by FRS 102. The presentational currency is sterling and these financial statements are rounded to the nearest pound.

##### **1.2 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 Charity 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 Charity 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.

##### **1.3 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 2018

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1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the Charity 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 legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

For donations to be recognised the Charity 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 Charity and it is probable that they will be fulfilled.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Members of the GCC's Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Charity receives grants in respect of furthering its charitable objectives. Income from grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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## ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.5 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.

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

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All expenditure is inclusive of irrecoverable VAT.

##### 1.6 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.

All assets costing more than £5,000 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% Straight line
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##### 1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.8 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.

##### 1.9 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.10 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 Charity 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.

**1.11 Financial instruments**

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity 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 13. 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 14. 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.



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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Individual donations	9,112	-	9,112	11,152
Music donations	14,581	-	14,581	15,283
Livery company donations	8,470	60	8,530	9,780
Friends donations	8,514	-	8,514	8,239
HMRC gift aid recovery	9,860	-	9,860	16,306
<b>Donations</b>	<b>50,537</b>	<b>60</b>	<b>50,597</b>	<b>60,760</b>
Legacies	-	-	-	3,000
City of London	85,700	-	85,700	84,030
City churches	3,765	-	3,765	3,515
Other grants	-	-	-	10,337
<b>Legacies and grants</b>	<b>89,465</b>	<b>-</b>	<b>89,465</b>	<b>100,882</b>
<b>Total 2018</b>	<b>140,002</b>	<b>60</b>	<b>140,062</b>	<b>161,642</b>
<b>Total 2017</b>	<b>150,555</b>	<b>11,087</b>	<b>161,642</b>	

**3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Ministry	28,188	-	28,188	27,014
GCC fees for service	33,514	-	33,514	30,062
Memorials	4,000	-	4,000	4,350
Livery companies fees	7,588	-	7,588	7,750
Funerals	-	-	-	800
Weddings	16,010	-	16,010	14,835
<b>Total 2018</b>	<b>89,300</b>	<b>-</b>	<b>89,300</b>	<b>84,811</b>
<b>Total 2017</b>	<b>84,811</b>	<b>-</b>	<b>84,811</b>	

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**4. INCOME FROM TRADING ACTIVITIES - RAISING FUNDS**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Telephone mast rent	16,731	-	16,731	20,914
Fundraising income	11,198	-	11,198	9,510
Other letting income	4,978	-	4,978	18,321
Sundry sales	8,148	-	8,148	6,759
Total 2018	41,055	-	41,055	55,504
Total 2017	55,504	-	55,504	

**5. INCOME FROM INVESTMENTS**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest receivable	839	-	839	412
Total 2017	412	-	412	

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Activities undertaken directly 2018 £	Support costs 2018 £	Total 2018 £	Total 2017 £
Ministry	243,651	5,168	248,819	254,480
Total 2017	248,910	5,570	254,480	

In 2017, of the total expenditure on charitable activities of £254,480, £253,880 was from unrestricted funds and £600 was from restricted funds.

Direct costs are analysed in Note 7.

Support costs are analysed in Note 8.

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**7. DIRECT COSTS**

	<b>Raising funds £</b>	<b>Ministry £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Common fund	-	82,600	82,600	77,500
Church running costs	-	46,775	46,775	50,164
Organists	-	24,006	24,006	20,907
Repairs and maintenance	-	9,578	9,578	11,666
Vicarage costs	-	4,889	4,889	11,531
Vicar's costs	-	2,007	2,007	3,625
Office costs	-	10,630	10,630	9,346
Fundraising costs	273	1,944	2,217	14,404
Wages and salaries	-	61,222	61,222	59,598
Depreciation	-	-	-	1,363
<b>Total 2018</b>	<b>273</b>	<b>243,651</b>	<b>243,924</b>	<b>260,104</b>
<b>Total 2017</b>	<b>11,194</b>	<b>248,910</b>	<b>260,104</b>	

**8. SUPPORT COSTS**

	<b>Ministry £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Governance costs	3,060	3,060	3,140
Office costs	812	812	702
Legal and professional fees	1,296	1,296	1,728
<b>Total 2018</b>	<b>5,168</b>	<b>5,168</b>	<b>5,570</b>
<b>Total 2017</b>	<b>3,465</b>	<b>3,465</b>	

Governance costs are analysed in note 9.

**9. GOVERNANCE COSTS**

	<b>2018 £</b>	<b>2017 £</b>
Independent Examiner's Remuneration	3,060	3,000
Church Management and Administration	-	140
<b>Total</b>	<b>3,060</b>	<b>3,140</b>

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**15. STATEMENT OF FUNDS****STATEMENT OF FUNDS - CURRENT YEAR**

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

**Designated funds**

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

**General funds**

The general funds has been created to recognise the funds held by the Charity 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.

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**15. STATEMENT OF FUNDS (continued)****STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
<b>Designated funds</b>				
Repairs and improvements	53,962	-	-	53,962
<b>General funds</b>				
General Funds	51,862	291,282	(265,074)	78,070
General Fund - Friends fund	17,523	-	-	17,523
	69,385	291,282	(265,074)	95,593
Total Unrestricted funds	123,347	291,282	(265,074)	149,555
<b>Restricted funds</b>				
Repairs and improvements	30,500	-	-	30,500
Grant fund	4,682	750	(600)	4,832
Admin funds	-	10,337	-	10,337
	35,182	11,087	(600)	45,669
Total of funds	158,529	302,369	(265,674)	195,224

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS****ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT 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)
	<u>182,146</u>	<u>35,242</u>	<u>217,388</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Current assets	161,504	45,669	207,173
Creditors due within one year	(11,949)	-	(11,949)
	<u>149,555</u>	<u>45,669</u>	<u>195,224</u>

**17. PENSION COMMITMENTS**

The Charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £1,615 (2017 - £1,583).

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

During the year ended 31 December 2018, the Church received grants totalling £85,700 from the City of London Corporation. No amounts were outstanding at the end of the year.

During the period D Parrott, the Vicar of the Church, received reimbursements for expenses incurred of £2,007 (2017 - £3,625). No amounts were outstanding at the end of the year.