

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE

England & Wales · Charity number 1144366

Details

Other names ST BOTOLPH'S ALDERSGATE GCC

Status Registered

Legal form Previously excepted

Registered 2011-10-20

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

Contact

Address St. Botolph-Without-Aldersgate Chur
Aldersgate Street
London
EC1A 4EU

Phone 02076060684

Email info@aldersgatetalks.org

Website www.aldersgatetalks.org

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: St Botolph?s Aldersgate oversees both The Aldersgate Talks and The Moorgate Talks and exists to make disciples of Jesus Christ.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£253,816	£201,296	-	-
2023-12-31	£346,245	£540,056	-	-
2022-12-31	£286,009	£191,626	-	-
2021-12-31	£169,604	£203,140	-	-
2020-12-31	£239,100	£195,400	-	-

Trustees

Name	Role	Appointed
Alison Drummond		2025-04-10
DAVID MICHAEL DURLACHER		2011-08-23
Hugh John Gittins		2011-08-23
Jon Cranfield		2020-04-04
MARK THOMAS CROSSLEY		2011-08-23
Philip Martin		2018-08-01
Stephen Clipsham		2021-10-01
Tamara Chabe		2022-04-01
Tom Barns		2022-04-01

Accounts

The Guild Church Council of St Botolph-Without- Aldersgate

Report and Accounts
Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

**Trustees responsible for
managing the charity**

Ex Officio members:

The Reverend Philip Martin
Mark Crossley (Church Warden)
David Durlacher (Church Warden)

Elected members

Tom Barns
Tamara Chabe
Stephen Clipsham
Jon Cranfield
Alison Drummond (appointed April 2025)
Hugh Gittins (Deanery Synod rep.)
Nicolas Stansbury (resigned April 2025)
Julia Tilford (resigned March 2025)
Kwai San Wong (resigned September 2024)
Brian Wong (resigned August 2024)

Charity Registration Number

1144366

Principal Address

St. Botolph's Church
Aldersgate Street
London
EC1A 4EU

Independent Examiner

Archie McDowall BA CA
Stewardship
1 Lamb's Passage London
EC1Y 8AB

National Westminster Bank

Bankers

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THE GUILD CHURCH COUNCIL OF ST. BOTOLPH-WITHOUT-ALDRSGATE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2024.

Objects of the charity

The charity's objective, as set out in its governing document, are to promote in the ecclesiastical parish the whole mission of the church. The charity seeks to demonstrate the Christian faith in the London area.

Summary of the charity's main activities and achievements

The overall aim of St Botolph's Aldersgate is to make disciples of Jesus Christ in the City. The primary way in which we do this is through The Aldersgate Talks and The Moorgate Talks. In planning our activities, we have applied the guidance on public benefit issued by the Charity Commission.

There is lots to be thankful for. The Aldersgate Talks continues to grow steadily. Whilst numbers coming to talks is not the best indicator of gospel growth, it is encouraging to watch as the Lord has brought some new regulars, with average attendance around 30-35. The Tuesday prayer group is the healthiest it has been for some time, with 4 gospel partners coming to pray regularly. We have seen many guests brought along through the year and others trying to invite people which is hugely encouraging. The Thursday morning men's group has revived somewhat with Glen's arrival, and there are now 6-8 men meeting every week to study the bible and pray for each other's workplace ministry. There have been a couple of professions of faith this year.

The Moorgate Talks attendance averages between 15-20. A good number of new people this year have started trying to come, though attendance is patchy. Encouragingly, we have had guests invited and coming for sustained periods this year. One profession of faith. The Wednesday prayer group has also been an encouragement with 3 gospel partners coming regularly to pray.

It would be nice to see more substantial evangelistic opportunities *within* workplaces (e.g. CE courses etc.), of which there have not been many this year in the Aldersgate/Moorgate area to our knowledge. But there have been some, for which we give thanks, and we give thanks for the many who have come through the doors and heard something of the gospel. It would also be good to pray for wisdom on how we can better reach the city with the gospel this coming year, and for the Lord to open doors for the proclamation of Christ.

As we were hearing in Mark 4, we must remember that the kingdom grows 'he knows not how', and that ours is not necessarily to see the fruit now, but rather to give our lives to the work of scattering the gospel and look forward to seeing the fruit plainly on the last day. It remains the case that we have the privilege of doing this work in one of the most densely populated places on earth between Monday-Friday.

This year has seen significant staffing changes. With heavy hearts we have said goodbye to Brian Wong and Julia Tilford, and have welcomed on board Glen Burns and Naomi Sherwood who have both made a fantastic start.

As of March 2025, there are 94 people on the electoral roll at St Botolph's. We are due to have a complete refresh of the electoral roll in April 2025.

Fabric Report

Repair work to the fabric of the church (as identified in the 2018 quinquennial inspection ("QI")) was completed during the calendar year. Due to significant cost increases post-pandemic, some work had to be descope from the repairs, however the remainder was completed satisfactorily alongside a major investment into the lighting in the church.

Additionally, the organ was fully restored by specialist organ builders, Martin Goetze and Dominic Gwynn Ltd and brought back into full working order during the year.

The weathervane at the top of the bell tower has also been fully restored during the course of 2024 by specialist contractors following significant storm damage.

The latest QI was received in August 2024. It itemises a number of repairs required that had previously been descope for cost reasons from the previous (2018) QI repair works as well as works to improve wheelchair accessibility to meet accessibility legislation, and additional works to address fire and Health & Safety concerns. These are currently being costed and it is the GCC's intention to apply for a grant to support with undertaking the works later in 2025 or 2026.

Safeguarding

St Botolph's, Aldersgate Talks and Moorgate Talks are covered by the Safeguarding Policies of St Botolph's Church, which is part of the Church of England. We are committed to safeguarding children, young people, victims/ perpetrators of domestic abuse and vulnerable adults. The Guild Church Council has adopted the Church of England's policies and best practices on safeguarding, which may be found on the Church of England's website: <https://www.churchofengland.org/more/safeguarding>.

The members of the GCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Financial review

During the year income fell by £92,000 to £254,000, and expenditure decreased by £339,000 to £201,000. As a result the charity has reported a surplus of £53,000 (2023: a deficit of £194,000).

The charity's net assets have increased by £53,000 to £21,000 (2023: net liabilities of £32,000), of which £12,000 are held by unrestricted funds. Net assets comprise cash of £197,000 less loans of £158,000 (which the charity expects to repay in 2025) less other net current liabilities of £18,000.

This year's reduction in income was largely to a reduction of £41,000 in grants from the Aldersgate and Moorgate Talks Trust following the completion of substantial repairs to the church building. Income from the Government's Listed Places of Worship Grant Scheme also fell by £46,000 following the completion of these repairs. This year's reduction in expenditure was large due to a reduction of £346,000 in our spending on major repairs to the church building.

We are very grateful to Alan Bright, who handles much of the day to day administration of the finances, and to Stewardship, for their assistance in reviewing and finalising these financial statements and reports.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted net current assets (free reserves) of no less than two months forecast annual expenditure and this equates to approximately £40,000. At the year end the charity held unrestricted net current assets of £12,000. Although this is below the target set by the trustees, the trustees have received assurances of continued financial support from the Aldersgate and Moorgate Talks Trust and are satisfied that the charity can continue to operate with this level of reserves for the time being.

Governance

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2011.

The appointment of GCC members is governed by, and set out in, the Church Representation Rules. The GCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The GCC organises elections annually to fill vacancies. The members of the GCC are the charity's trustees for the purposes of charity law.

Responsibility for setting policy and for making operating decisions rests with the GCC which meets regularly to monitor the activities of the charity.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

Philip Martin

Philip Martin (Jun 26, 2025 21:56 GMT+1)

.....

The Reverend Philip Martin

Date: 24 June 2025

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 6 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 8 and 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 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 of Scotland, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 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.

Archie McDowall

Archie McDowall (Jul 9, 2025 16:24 GMT+1)

Archie McDowall BA CA
Institute of Chartered Accountants of Scotland
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jul 9, 2025

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	19,253	155,464	-	174,718	287,591
Charitable activities	4	46,329	-	-	46,329	30,986
Other trading activities	5	16,731	-	-	16,731	16,731
Investments		1,529	-	-	1,529	1,459
Other income: insurance claim		14,509	-	-	14,509	9,478
Total income and endowments		98,352	155,464	-	253,816	346,245
EXPENDITURE ON:						
Charitable activities	6	59,094	142,202	-	201,296	540,056
Total expenditure		59,094	142,202	-	201,296	540,056
Net income/(expenditure)		39,258	13,262	-	52,520	(193,811)
Transfers between funds	12	(36,782)	36,782	-	-	-
Net movement in funds		2,476	50,044	-	52,520	(193,811)
Reconciliation of funds:						
Total funds brought forward		10,000	(48,052)	6,407	(31,645)	162,166
Total funds carried forward	12	12,476	1,992	6,407	20,875	(31,645)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 8 to 15 form part of these accounts.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
CURRENT ASSETS						
Debtors	8	4,987	-	-	4,987	5,559
Cash at bank and in hand	9	22,334	167,971	6,407	196,712	145,057
		27,321	167,971	6,407	201,699	150,615
CREDITORS: Amounts falling due within one year	10	(14,845)	(165,979)	-	(180,824)	(182,260)
Net current assets / (liabilities)		<u>12,476</u>	<u>1,992</u>	<u>6,407</u>	<u>20,875</u>	<u>(31,645)</u>
CREDITORS: Amounts falling due after more than one year		-	-	-	-	-
TOTAL NET ASSETS		<u>12,476</u>	<u>1,992</u>	<u>6,407</u>	<u>20,875</u>	<u>(31,645)</u>
FUND BALANCES	12					
Unrestricted Funds						
General funds		12,476	-	-	12,476	10,000
Designated funds		-	-	-	-	-
		<u>12,476</u>	<u>-</u>	<u>-</u>	<u>12,476</u>	<u>10,000</u>
Restricted Funds		-	1,992	-	1,992	(48,052)
Endowment Funds		-	-	6,407	6,407	6,407
		<u>12,476</u>	<u>1,992</u>	<u>6,407</u>	<u>20,875</u>	<u>(31,645)</u>

The financial statements were approved by the members of the GCC and were signed on its behalf by:

Philip Martin

Philip Martin (Jun 26, 2025 21:56 GMT+1)

The Reverend Philip Martin

Date: 24 June 2025

Charity number: 1144366

The notes on page 8 to 15 form part of these accounts.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The Guild Church Council of St Botolph-Without-Aldersgate is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the charity is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, 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)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

In forming this view the trustees note that the charity relies on the grants it receives from the Aldersgate and Moorgate Talks Trust; the trustees are satisfied that this Trust is both willing and able to continue supporting the charity financially for at least the next 12 months.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the charity. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from letting facilities for community benefit, provision of clergy to another church and event income.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It comprises income from the placement of a telecommunications aerial on a church building.

Investment income represents income generated by the charity's assets and includes interest on money deposits.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies continued

d) Fund accounting

General funds are unrestricted funds which are available for use in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life.

To date no expenditure has been incurred that should be capitalised in accordance with the above policy.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments and receipts are recognised as an expense and as income on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	18,659	36,039
Legacies receivable	9,958	-
Government grants		
Listed Places of Worship Grant Scheme	1,625	47,377
Other grants receivable		
Aldersgate and Moorgate Talks Trust	140,000	181,000
Diocesan grants	2,500	2,600
Garfield Weston	-	10,000
Benefact Trust	-	4,750
Other grants	1,141	150
Gift aid receivable	835	5,675
	<u>174,718</u>	<u>287,591</u>

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	2024	2023
	£	£
Letting of facilities for community benefit	39,968	26,127
Other charitable activities	6,361	4,858
	<u>46,329</u>	<u>30,986</u>

5 Income from other trading activities

	2024	2023
	£	£
Placement of telecommunications aerial	16,731	16,731
	<u>16,731</u>	<u>16,731</u>

6 Charitable expenditure

	2024	2023
	£	£
a Church ministry expenses		
Diocesan Common Fund	-	2,548
Clergy stipends, accommodation and other expenses	50,076	54,809
Costs of employed staff including ministry training expenses	73,996	59,732
Other staff and ministry expenses	9,002	11,362
Venue Hire	6,602	6,490
Catering	3,600	2,656
Grants to organisations	419	-
	<u>143,695</u>	<u>137,598</u>
b Property expenses and similar		
Gas, electricity, water & communications	12,110	9,291
Repairs and maintenance	23,043	24,257
Major building work	14,669	360,993
	<u>49,821</u>	<u>394,542</u>
c Church management and administration		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	3,000	3,120
Legal and professional fees	1,089	1,029
Administration and support	3,691	3,768
	<u>7,780</u>	<u>7,917</u>
Total expenditure	<u>201,296</u>	<u>540,056</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,000 (2023: £3,000); in addition the charity paid £664 (2023: £651) to Stewardship for payroll bureau services.

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 2 (2023: 2). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees named on the Charity Information page. The following employment benefits were paid to trustees during the periods when they served as trustees:

	Wages & salaries	Employer pension contributions	2024 £
Brian Wong	16,424	2,874	19,299
Julia Tilford	24,786	4,338	29,123
	<u>41,210</u>	<u>7,212</u>	<u>48,422</u>

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration continued

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2023 £
Brian Wong	23,430	4,100	27,530
Julia Tilford	23,044	4,033	27,076
	<u>46,474</u>	<u>8,133</u>	<u>54,606</u>

Brian Wong served as a lay Men's Worker (until he resigned as a trustee and as an employee in August 2024) and Julia Tilford served as lay Women's Workers. They received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

Trustees who serve as clergy are not employed by the charity but, from time to time, the charity does make contributions to the Diocese that are used to help pay them a stipend. They are also provided with accommodation by the charity (which is customary for clergy) and the cost of this accommodation to the charity is included in the charity's expenditure.

8 Debtors

	2024 £	2023 £
Gift aid recoverable	390	5,199
Letting debtors	1,910	360
Other debtors	2,687	-
	<u>4,987</u>	<u>5,559</u>

9 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	195,670	143,835
Pre-paid debit cards	1,042	1,222
	<u>196,712</u>	<u>145,057</u>

10 Creditors: liabilities falling due within one year

	2024 £	2023 £
Other creditors	14,997	16,645
Accruals	3,000	3,000
Deferred income	4,827	4,614
Loan from Trust for London	158,000	158,000
	<u>180,824</u>	<u>182,260</u>

Deferred income comprises rent received in advance for the first quarter of the new financial year when is recognised as income.

The loan from Trust for London is interest free and unsecured and repayment, which is now due, is to be made shortly. The amount shown comprises a loan of £148,000 and a further £10,000 received from the Garfield Weston to pay on to Trust for London.

11 Pension commitments

During the year employer's pension contributions totalling £8,944 (2023: £8,133) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions amounting to £890 (2023: £776) were owing.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
<i>Designated Funds</i>					
Aldersgate Talks fund	-	3,006	-	(3,006)	-
Moorgate Talks fund	-	4,503	-	(4,503)	-
	-	7,509	-	(7,509)	-
<i>General Unrestricted Funds</i>	10,000	90,843	(59,094)	(29,273)	12,476
Total Unrestricted Funds	10,000	98,352	(59,094)	(36,782)	12,476
<i>Restricted Funds</i>					
Aldersgate Talks fund	-	51,500	(62,666)	11,166	-
Moorgate Talks fund	-	37,500	(62,827)	25,327	-
Building fund	(48,116)	62,625	(14,669)	160	-
Organ fund	-	-	-	-	-
Carol Service fund	64	125	(319)	130	-
Hardship fund	-	3,713	(1,721)	-	1,992
	<u>(48,052)</u>	<u>155,464</u>	<u>(142,202)</u>	<u>36,782</u>	<u>1,992</u>
<i>Endowment Funds</i>					
Fabric fund	6,407	-	-	-	6,407
Aggregate of funds	(31,645)	253,816	(201,296)	-	20,875

During the year £36,782 was transferred from unrestricted funds to restricted funds so that no restricted funds were in deficit at the year end.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				2024 £
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	
Debtors	4,987	-	-	-	4,987
Cash at bank and in hand	22,334	-	167,971	6,407	196,712
Creditors falling due within one year	(14,845)	-	(165,979)	-	(180,824)
	<u>12,476</u>	<u>-</u>	<u>1,992</u>	<u>6,407</u>	<u>20,875</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	22,393	94,876	(31,468)	(75,802)	10,000
<i>Restricted Funds</i>					
Aldersgate Talks fund	-	70,000	(70,308)	308	-
Moorgate Talks fund	-	31,000	(69,487)	38,487	-
Building fund	133,366	146,605	(360,993)	32,906	(48,116)
Organ fund	-	3,700	(7,800)	4,100	-
Carol Service fund	-	64	-	-	64
	<u>133,366</u>	<u>251,369</u>	<u>(508,588)</u>	<u>75,802</u>	<u>(48,052)</u>
<i>Endowment Funds</i>					
Fabric fund	6,407	-	-	-	6,407
Aggregate of funds	162,166	346,245	(540,056)	-	(31,645)

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Funds continued

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds	Designated funds	Restricted funds	Endowment funds	2023
	£	£	£	£	£
Debtors	5,559	-	-	-	5,559
Cash at bank and in hand	20,721	-	117,927	6,407	145,056
Creditors falling due within one year	(16,280)	-	(165,979)	-	(182,260)
	<u>10,000</u>	<u>-</u>	<u>(48,052)</u>	<u>6,407</u>	<u>(31,646)</u>

Designated funds

The designated **Aldersgate Talks** fund and the designated **Moorgate Talks** fund were created from income set aside to help meet the cost of operating the 'Aldersgate Talks and 'Moorgate Talks' respectively. These are talks are designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ. This income was not received with terms that amount to a restriction.

Restricted funds

The restricted **Aldersgate Talks** fund and the restricted **Moorgate Talks** fund were created from grants received from the Aldersgate and Moorgate Talks Trust to help meet the cost of operating the 'Aldersgate Talks and 'Moorgate Talks' respectively. These are talks are designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ.

The restricted **Building** fund was created from grants and donations received to help pay for repairs and upgrade lighting in the church building.

The restricted **Organ** fund was created from donations received to help repair the church organ.

The restricted **Carol Service** fund was created from collections and carol services for distributable to other charities

The restricted **Frances Rea** fund was created from donations received to help a person facing hardship.

Endowment funds

The Fabric fund was created from an endowment received many years ago to help fund improvements to the church property.

13 Operating leases

Income from operating leases

The charity has granted an operating lease for the placement of telecommunications equipment on its church building. The minimum amounts receivable (until the next break clause and ignoring the potential effect of future rent reviews and any unforeseen events that could result in early termination) in respect of this lease is as follows:

	2024	2023
	£	£
Income falling due:		
Within one year	16,731	16,731
Between one and five years	<u>10,039</u>	<u>26,770</u>
	<u>26,770</u>	<u>43,501</u>

Payments for operating leases

The charity has a lease for a residential property used by clergy. The minimum amounts payable in respect of this lease (which can be terminated by serving one month's notice) is as follows:

	2024	2023
	£	£
Payments falling due:		
Within one year	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

During the year the charity was charged £12,000 (2023: £12,000) for its leases.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Transactions with related parties

During the year the charity did not receive any donations (2023: £20,000) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when serving as clergy or when undertaking employment duties or when acting as agent for the charity, no expenses (2023: £nil) were paid to, or for, the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	<u>Unrestricted funds</u>					<u>Unrestricted funds</u>				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2024	2024	2024	2024	2024	2023	2023	2023	2023	2023
		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	13,693	5,561	155,464	-	174,718	45,700	-	241,891	-	287,591
Charitable activities	4	44,380	1,949	-	-	46,329	30,986	-	-	-	30,986
Other trading activities	5	16,731	-	-	-	16,731	16,731	-	-	-	16,731
Investments		1,529	-	-	-	1,529	1,459	-	-	-	1,459
Other income: insurance claim		14,509	-	-	-	14,509	-	-	9,478	-	9,478
Total income and endowments		90,843	7,509	155,464	-	253,816	94,876	-	251,369	-	346,245
EXPENDITURE ON:											
Charitable activities:	6	59,094	-	142,202	-	201,296	31,468	-	508,588	-	540,056
Total Expenditure		59,094	-	142,202	-	201,296	31,468	-	508,588	-	540,056
Net income/(expenditure)		31,749	7,509	13,262	-	52,520	63,408	-	(257,219)	-	(193,811)
Transfers between funds	12	(29,273)	(7,509)	36,782	-	-	(75,802)	-	75,802	-	-
Net movement in funds		2,476	-	50,044	-	52,520	(12,394)	-	(181,418)	-	(193,811)
Reconciliation of funds:											
Total funds brought forward		10,000	-	(48,052)	6,407	(31,645)	22,393	-	133,366	6,407	162,166
Total funds carried forward	12	12,476	-	1,992	6,407	20,875	10,000	-	(48,052)	6,407	(31,645)

Accounts

The Guild Church Council of St Botolph-Without- Aldersgate

Report and Accounts
Year ended 31 December 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2023

**Trustees responsible for
managing the charity**

Ex Officio members:

The Reverend Phillip Martin
Mark Crossley (Church Warden)
David Durlacher (Church Warden)

Elected members

Tom Barnes
Tamara Chabe
Stephen Clipsham
Hugh Gittins (Deanery Synod rep.)
Nicolas Stansbury
Julia Tilford
Kwai San Wong (resigned September 2024)
Brian Wong (resigned August 2024)
Jeffery Xiao (resigned September 2023)

Charity Registration Number

1144366

Principal Address

St. Botolph's Church
Aldersgate Street
London
EC1A 4EU

Independent Examiner

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers

National Westminster Bank

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THE GUILD CHURCH COUNCIL OF ST. BOTOLPH-WITHOUT-ALDRSGATE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2023.

Objects of the charity

The charity's objective, as set out in its governing document, are to promote in the ecclesiastical parish the whole mission of the church. The charity seeks to demonstrate the Christian faith in the London area.

Summary of the charity's main activities and achievements

The overall aim of St Botolph's Aldersgate is to make disciples of Jesus Christ in the City. The primary way in which we do this is through The Aldersgate Talks and The Moorgate Talks. In planning our activities, we have applied the guidance on public benefit issued by the Charity Commission.

This year has seen many encouragements, not least the significant growth of the Aldersgate Talks. Whereas at the beginning of the year we would expect perhaps 15-20 people on a Tuesday, we end the year now expecting around 30 on Tuesday. Among this increased group are some new gospel partners who have started to come regularly, as well as some looking into or reconnecting with the gospel.

Alongside new people coming to St Botolph's there have been encouraging openings in offices where we have been able to run a Hope Explored course, a Christianity Explored course and other events including some that explored Easter. At least two new workplace Christian groups have been started up this year by gospel partners.

We have continued to have opportunities to read the bible one to one with a number of men and women in the City (around 10 people in total), as we press on with the vital work of personal discipleship. We've also been doing some walk up evangelism in Postman's Park, having conversations and handing out gospels to many through the year.

The Moorgate Talks has had a somewhat tougher year and remains small, currently around 10-15 on a Wednesday. This may be due partly to another necessary change of venue from the Tokenhouse to The Flying Horse. But we continue to press on, with a core of around 12-15 gospel partners seeking to come regularly. The big prayer is that the Lord would grow this core. There have also been some guests who have come and heard God's Word at the Moorgate Talks this year, so we give thanks for that.

The "Thirsty for God" bible studies are small but encouraging, with a handful of men and women coming and seeming to be growing in love for God's Word, as well as in a sense of the workplace as a mission field. We have lost a few key members over this year though, so again the prayer would be that the Lord would grow this ministry and use it more widely.

The Old Street Talks have continued through the year as a bible study meeting every week. At times there has been a core of around 6-7 people, but this is now down again to 4 people. We have made the decision to pause this ministry and encourage people to go either to the Aldersgate or Moorgate Talks. We'll take stock, and see if in due course there might be a better time and opportunity to give it another try. It has not been time wasted. Many prayers have been said for people in Old St by this group, and we are expectant that our Father has heard them and will act in His own time and way for his glory.

There is lots to give thanks for. We are never told that ministry is going to be straight-forward, but rather that it will be messy with many apparent set-backs. But through it all the Lord is unstoppably growing his people and advancing his kingdom in his own timing and in a way 'we know not how' (Mark 4.27). We are called to be faithfully proclaiming the gospel, the good news of Jesus who died for sin and was raised to rule forever, and of eternal life in him. We can give thanks for many ways in which God has enabled his gospel to be proclaimed in Aldersgate, Moorgate and Old St over the last year.

As of March 2024, there were 94 people on the electoral roll; we are due to have a complete refresh of the electoral roll in 2024/25.

Fabric Report

The last quinquennial inspection ("QI") took place during 2018, with a report issued on 28 March 2018. This identified a number of areas requiring work, including some measures with health and safety implications.

In 2018 and 2019, the GCC discussed the report's findings and the repair and restoration works it recommended, but the COVID-19 pandemic delayed their implementation. In 2022, Edwards Wilson surveyors engaged specialist contractors and a broad scope of repairs was undertaken from January to September 2023. In addition to these works, a specialist lighting provider, Light Perceptions, upgraded the lighting scheme in the church in addition to the electrical repairs identified in the QI. The combined total cost of the quinquennial and lighting works totalled £361,000.

The repairs cover all points raised in the previous QI. However, due to significant cost increases caused by inflation, it was necessary to descope the minor repairs required for the north wall and windows. These repairs will be identified in the next QI.

In 2022 the GCC obtained a grant from the Trust for London totalling £156,000 and, in 2023 a loan for £148,000 to cover the cost of the works undertaken. This loan is prepayable by December 2024. During the year The Aldersgate and Moorgate Talks Trust increased their grants to the GCC by £115,000; most of this was for the Aldersgate Talks and £80,000 has been used to help pay for repairs. In 2023 the GCC also received £47,000 from the Government's Listed Places of Worship Grant Scheme to help cover the VAT charged on the repair work and other donations, grants and insurance proceeds (to restore the weathervane) totalling £19,000 for repair work.

Following major deterioration, the GCC commissioned specialist organ builders, Martin Goetze and Dominic Gwynn Ltd, to fully repair and restore the organ, and the works were initiated in September 2023. The cost will be covered by insurance when the repair work is completed in 2024.

The next QI is expected in May 2024. Expected items which will be identified in the forthcoming report include the deferred repairs to the north wall and windows, works to improve wheelchair accessibility, and repairs to/replacement of the church boiler.

Safeguarding

St Botolph's, Aldersgate Talks and Moorgate Talks are covered by the Safeguarding Policies of St Botolph's Church, which is part of the Church of England. We are committed to safeguarding children, young people, victims/ perpetrators of domestic abuse and vulnerable adults. The Guild Church Council has adopted the Church of England's policies and best practices on safeguarding, which may be found on the Church of England's website: <https://www.churchofengland.org/more/safeguarding>.

The members of the GCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Financial review

During the year income increased by £60,000, to £346,000, and expenditure increased by £348,000 to £540,000. As a result the charity has reported a deficit of £194,000 (2022: a surplus of £94,000). The charity's net assets decreased by £194,000 and the charity ended the year with net liabilities of £32,000. Net liabilities comprises cash of £145,000 less loans of £158,000 (which fall due for repayment in December 2024) less other net current liabilities of £19,000.

There are a number of reasons for this year's increase in income. We received an additional £115,000 from Aldersgate and Moorgate Talks Trust given mainly to help meet the substantial cost of this year's repairs. We received an additional £45,000 from the Government's Listed Places of Worship Grant Scheme to help cover the VAT we paid on the repair work. We received one large donation and one large grant totalling £35,000 (including gift aid) for our general work. We received two smaller grants totalling £10,000 towards this year's repair work, and we received £10,000 from an insurance claim for the restoration of the weathervane. Against this, there was no repeat of last year's large grant for £156,000 from Trust for London for repair work.

Turning to expenditure, we spent an extra £336,000 on this year's repair work (see Fabric Report), an extra £32,000 on staffing, an extra £6,000 on routine repairs (most of this was on the church organ) but this was partly off set by a reduction of £26,000 in our Diocesan common fund contributions after we decided to suspend our contributions.

Since the year end the Aldersgate and Moorgate Talks Trust have continued to support the charity generously and the net liabilities of £32,000 have now been largely eliminated. The trustees are confident that the Aldersgate and Moorgate Talks Trust will provide any financial support that the charity might need and are satisfied that the charity will be able to repay the loan that falls due for repayment in December 2024 and continue operating thereafter.

We are very grateful to Alan Bright, who handles much of the day to day administration of the finances, and to Stewardship, for their assistance in reviewing and finalising these financial statements and reports.

Funds in deficit

By the year end the charity hadn't been able to raise enough money to cover the full cost of the large building project. Fundraising has continued and since the year end the charity has received a large grant from the Aldersgate and Moorgate Talks Trust to help cover some of the shortfall; this grant eliminates the year end deficit on the Building fund, which is £48,000. During the year general unrestricted funds contributed £33,000 towards the funding shortfall.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted net current assets (free reserves) of no less than two months forecast annual expenditure and this equates to approximately £35,000. At the year end the charity held unrestricted net current assets of £10,000. Although this is below the target set by the trustees, the trustees have received assurances of continued financial support from the Aldersgate and Moorgate Talks Trust and are satisfied that the charity can continue to operate with this level of reserves for the time being.

Governance

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2011.

The appointment of GCC members is governed by, and set out in, the Church Representation Rules. The GCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The GCC organises elections annually to fill vacancies. The members of the GCC are the charity's trustees for the purposes of charity law.

Responsibility for setting policy and for making operating decisions rests with the GCC which meets regularly to monitor the activities of the charity.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Responsibilities of trustees

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to:

- 1. select suitable accounting policies and apply them consistently;
- 2. observe the methods and principles in the Charities SORP;
- 3. make judgements and estimates that are reasonable and prudent;
- 4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

David Durlacher
David Durlacher (Oct 31, 2024 14:55 GMT+1)
.....
David Durlacher

Oct 31, 2024
Date:

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Act.

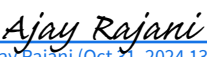
Independent examiner's statement

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 Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 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.


Ajay Rajani (Oct 31, 2024 13:56 GMT)

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Oct 31, 2024

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	45,700	241,891	-	287,591	239,215
Charitable activities	4	30,986	-	-	30,986	29,974
Other trading activities	5	16,731	-	-	16,731	16,731
Investments		1,459	-	-	1,459	89
Other income: insurance claim		-	9,478	-	9,478	-
Total income and endowments		94,876	251,369	-	346,245	286,009
EXPENDITURE ON:						
Charitable activities	6	31,468	508,588	-	540,056	191,626
Total expenditure		31,468	508,588	-	540,056	191,626
Net income/(expenditure)		63,408	(257,219)	-	(193,811)	94,383
Transfers between funds	12	(75,802)	75,802	-	-	-
Net movement in funds		(12,394)	(181,418)	-	(193,811)	94,383
Reconciliation of funds:						
Total funds brought forward		22,393	133,366	6,407	162,166	67,783
Total funds carried forward	12	10,000	(48,052)	6,407	(31,645)	162,166

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 9 to 16 form part of these accounts.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
CURRENT ASSETS						
Debtors	8	5,559	-	-	5,559	229
Cash at bank and in hand	9	20,721	117,927	6,407	145,057	171,746
		26,280	117,927	6,407	150,615	171,975
CREDITORS: Amounts falling due within one year	10	(16,280)	(165,979)	-	(182,260)	(9,809)
Net current assets / (liabilities)		9,999	(48,052)	6,407	(31,645)	162,166
CREDITORS: Amounts falling due after more than one year		-	-	-	-	-
TOTAL NET ASSETS		9,999	(48,052)	6,407	(31,645)	162,166
FUND BALANCES	12					
Unrestricted Funds						
General funds		10,000	-	-	10,000	22,393
Designated funds		-	-	-	-	-
		10,000	-	-	10,000	22,393
Restricted Funds		-	(48,052)	-	(48,052)	133,366
Endowment Funds		-	-	6,407	6,407	6,407
		10,000	(48,052)	6,407	(31,645)	162,166

The financial statements were approved by the members of the GCC and were signed on its behalf by:

David Durlacher
David Durlacher (Oct 31, 2024 14:55 GMT+1)

David Durlacher

Date: Oct 31, 2024

Charity number: 1144366

The notes on page 9 to 16 form part of these accounts.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The Guild Church Council of St Botolph-Without-Aldersgate is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the charity is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, 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)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future.

In forming this view the trustees note that the charity has ended the year with net current liabilities of £31,645 following this year's substantial expenditure on building repairs, which has been partly financed by loans that fall due for repayment in December 2024. Since the year end the charity has received some large grants from the Aldersgate and Moorgate Talks Trust and the net liabilities reported at the year end have now been nearly eliminated. The trustees are confident that the Aldersgate and Moorgate Talks Trust will continue to provide the charity with any financial support it might need and are satisfied that the charity will be able to make the loan repayments that fall due in December 2024 and continue operating as a going concern thereafter. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the charity. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from letting facilities for community benefit, provision of staff to another church and event income.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It comprises income from the placement of a telecommunications aerial on a church building.

Investment income represents income generated by the charity's assets and includes interest on money deposits.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting Policies continued

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life.

To date no expenditure has been incurred that should be capitalised in accordance with the above policy.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments and receipts are recognised as an expense and as income on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	2023	2022
	£	£
Donations of cash and similar	36,039	8,384
Government grants		
Listed Places of Worship Grant Scheme	47,377	2,266
Other grants receivable		
Aldersgate and Moorgate Talks Trust	181,000	66,000
Diocesan grants	2,600	5,141
Trust for London	-	156,250
Garfield Weston	10,000	-
Benefact Trust	4,750	-
Other grants	150	150
Gift aid receivable	5,675	1,024
	<u>287,591</u>	<u>239,215</u>

4 Income from charitable activities

	2023	2022
	£	£
Letting of facilities for community benefit	26,127	27,926
Other charitable activities	4,858	2,048
	<u>30,986</u>	<u>29,974</u>

5 Income from other trading activities

	2023	2022
	£	£
Placement of telecommunications aerial	16,731	16,731
	<u>16,731</u>	<u>16,731</u>

6 Charitable expenditure

	2023	2022
	£	£
a Church ministry expenses		
Diocesan Common Fund	2,548	28,650
Clergy stipends, accommodation and other expenses	54,809	54,481
Costs of employed staff including ministry training expenses	59,732	27,343
Other staff and ministry expenses	11,362	11,465
Venue Hire	6,490	6,279
Catering	2,656	2,354
Gift and grant payments	-	147
	<u>137,598</u>	<u>130,719</u>
b Property expenses and similar		
Gas, electricity, water & communications	9,291	8,480
Repairs and maintenance	24,257	17,973
Major building work	360,993	25,151
	<u>394,542</u>	<u>51,603</u>
c Church management and administration		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	3,120	2,760
Legal and professional fees	1,029	2,363
Administration and support	3,768	4,181
	<u>7,917</u>	<u>9,304</u>
Total expenditure	<u>540,056</u>	<u>191,626</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,000 (2022: £2,760); in addition the charity paid £651 (2022: £611) to Stewardship for payroll bureau services.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 2 (2022: 1.4). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees named on the Charity Information page. The following employment benefits were paid to trustees during the periods when they served as trustees:

	Wages & salaries	Employer pension contributions	2023 £
Brian Wong	23,430	4,100	27,530
Julia Tilford	23,044	4,033	27,076
	<u>46,474</u>	<u>8,133</u>	<u>54,606</u>

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2022 £
Brian Wong	15,900	2,783	18,683
Julia Tilford	7,067	1,237	8,304
	<u>22,967</u>	<u>4,020</u>	<u>26,987</u>

Brian Wong served as a lay Men's Worker and Julia Tilford served as lay Women's Workers. They received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

Trustees who serve as clergy are not employed by the charity but the charity does make contributions to the Diocese that are used to help pay them a stipend. They are also provided with accommodation by the charity (which is customary for clergy) and the cost of this accommodation to the charity is included in the charity's expenditure.

8 Debtors

	2023 £	2022 £
Gift aid recoverable	5,199	229
Other debtors	360	-
	<u>5,559</u>	<u>229</u>

9 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	143,835	162,456
Notice deposits (with a term of three months or less)	-	6,626
Pre-paid debit cards	1,222	2,665
	<u>145,057</u>	<u>171,746</u>

10 Creditors: liabilities falling due within one year

	2023 £	2022 £
Other creditors	16,645	2,827
Accruals	3,000	2,760
Deferred income	4,614	4,222
Loan from Trust for London	158,000	-
	<u>182,260</u>	<u>9,809</u>

Deferred income comprises rent received in advance for the first quarter of the new financial year when is recognised as income.

The loan from Trust for London is interest free and unsecured and falls due for repayment in December 2024. The amount shown comprises a loan of £148,000 and a further £10,000 received from the Garfield Weston to pay on to Trust for London.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11 Pension commitments

During the year employer's pension contributions totalling £8,133 (2022: £4,070) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions amounting to £776 (2022: £689) were owing.

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>Designated Funds</i>					
Aldersgate Talks fund	-	-	-	-	-
Moorgate Talks fund	-	-	-	-	-
	-	-	-	-	-
<i>General Unrestricted Funds</i>	22,393	94,876	(31,468)	(75,802)	10,000
Total Unrestricted Funds	<u>22,393</u>	<u>94,876</u>	<u>(31,468)</u>	<u>(75,802)</u>	<u>10,000</u>
<i>Restricted Funds</i>					
Aldersgate Talks fund	-	70,000	(70,308)	308	-
Moorgate Talks fund	-	31,000	(69,487)	38,487	-
Building fund	133,366	146,605	(360,993)	32,906	(48,116)
Organ fund	-	3,700	(7,800)	4,100	-
Carol Service fund	-	64	-	-	64
	<u>133,366</u>	<u>251,369</u>	<u>(508,588)</u>	<u>75,802</u>	<u>(48,052)</u>
<i>Endowment Funds</i>					
Fabric fund	<u>6,407</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,407</u>
Aggregate of funds	<u>162,166</u>	<u>346,245</u>	<u>(540,056)</u>	<u>-</u>	<u>(31,645)</u>

During the year the following transfers were made:

- £42,896 was transferred from unrestricted funds to the restricted Aldersgate Talks fund, the restricted Moorgate Talks fund and the Organ fund so that these funds were not in deficit at the year end.
- £32,906 was transferred from unrestricted funds to the restricted Building fund to cover the expected shortfall in fundraising for the building project.

Since the year end the charity has continued to fundraise for the restricted Building fund and has received grants from the Aldersgate and Moorgate Talks Trust that eliminate the year end deficit on this fund.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>		Restricted funds	Endowment funds	2023
	General funds £	Designated funds £	funds £	funds £	£
Debtors	5,559	-	-	-	5,559
Cash at bank and in hand	20,721	-	117,927	6,407	145,057
Creditors falling due within one year	(16,280)	-	(165,979)	-	(182,260)
	<u>10,000</u>	<u>-</u>	<u>(48,052)</u>	<u>6,407</u>	<u>(31,645)</u>

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds continued

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Aldersgate Talks fund	-	3,562	(3,562)	-	-
Moorgate Talks fund	-	4,063	(4,063)	-	-
	-	7,625	(7,625)	-	-
<i>General Unrestricted Funds</i>	61,376	51,065	(56,510)	(33,537)	22,393
Total Unrestricted Funds	61,376	58,690	(64,135)	(33,537)	22,393
<i>Restricted Funds</i>					
Aldersgate Talks fund	-	27,000	(48,245)	21,245	-
Moorgate Talks fund	-	39,000	(51,293)	12,293	-
Building fund	-	158,516	(25,151)	-	133,366
Energy support fund	-	2,641	(2,641)	-	-
Carol Service fund	-	162	(162)	-	-
	-	227,319	(127,491)	33,537	133,366
<i>Endowment Funds</i>					
Fabric fund	6,407	-	-	-	6,407
Aggregate of funds	67,783	286,009	(191,626)	-	162,166

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	2022 £
Debtors	229	-	-	-	229
Cash at bank and in hand	31,974	-	133,366	6,407	171,746
Creditors falling due within one year	(9,809)	-	-	-	(9,809)
	22,393	-	133,366	6,407	162,166

Designated funds

The designated **Aldersgate Talks** fund and the designated **Moorgate Talks** fund were created from income set aside to help meet the cost of operating the 'Aldersgate Talks' and 'Moorgate Talks' respectively. These are talks designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ. This income was not received with terms that amount to a restriction.

Restricted funds

The restricted **Aldersgate Talks** fund and the restricted **Moorgate Talks** fund were created from grants received from the Aldersgate and Moorgate Talks Trust to help meet the cost of operating the 'Aldersgate Talks' and 'Moorgate Talks' respectively. These are talks designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ.

The restricted **Building** fund was created from grants received (principally from the Trust for London) to help pay for repairs and upgrade lighting in the church building. This year's income includes £80,000 allocated from grants received from the Aldersgate and Moorgate Talks Trust and grants totalling £47,377 received from the Government's Listed Places of Worship Grant Scheme.

The restricted **Energy Support** fund was created from a grant received from the Diocese to help with rising energy costs.

The restricted **Organ** fund was created from donations received to help repair the church organ.

Endowment funds

The Fabric fund was created from an endowment received many years ago to help fund improvements to the church property.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Operating leases

Income from operating leases

The charity has granted an operating lease for the placement of telecommunications equipment on its church building. The minimum amounts receivable (until the next break clause and ignoring the potential effect of future rent reviews and any unforeseen events that could result in early termination) in respect of this lease is as follows:

	2023 £	2022 £
Income falling due:		
Within one year	16,731	16,731
Between one and five years	26,770	43,501
	<u>43,501</u>	<u>60,232</u>

Payments for operating leases

The charity has a lease for a residential property used by clergy. The minimum amounts payable in respect of this lease (which can be terminated by serving one month's notice) is as follows:

	2023 £	2022 £
Payments falling due:		
Within one year	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

During the year the charity was charged £12,000 (2022: £12,000) for its leases.

14 Transactions with related parties

During the year the charity received donations totalling £20,000 (2022: £nil) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when serving as clergy or when undertaking employment duties or when acting as agent for the charity, no expenses (2022: £nil) were paid to, or for, the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds					Unrestricted funds				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
Note		£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:											
	3	45,700	-	241,891	-	287,591	5,073	6,824	227,319	-	239,215
	4	30,986	-	-	-	30,986	29,173	801	-	-	29,974
	5	16,731	-	-	-	16,731	16,731	-	-	-	16,731
		1,459	-	-	-	1,459	89	-	-	-	89
		-	-	9,478	-	9,478	-	-	-	-	-
Total income and endowments		94,876	-	251,369	-	346,245	51,066	7,625	227,319	-	286,009
EXPENDITURE ON:											
	6	31,468	-	508,588	-	540,056	56,510	7,625	127,491	-	191,626
Total Expenditure		31,468	-	508,588	-	540,056	56,510	7,625	127,491	-	191,626
Net income/(expenditure)		63,408	-	(257,219)	-	(193,811)	(5,445)	-	99,828	-	94,383
Transfers between funds		(75,802)	-	75,802	-	-	(33,537)	-	33,537	-	-
Net movement in funds		(12,394)	-	(181,418)	-	(193,811)	(38,982)	-	133,366	-	94,383
Reconciliation of funds:											
Total funds brought forward		22,393	-	133,366	6,407	162,166	61,376	-	-	6,407	67,783
Total funds carried forward		10,000	-	(48,052)	6,407	(31,645)	22,393	-	133,366	6,407	162,166

Accounts

The Guild Church Council of St Botolph-Without- Aldersgate

Report and Accounts
Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees responsible for managing the charity

Ex Officio members:

The Reverend Phillip Martin
Mark Crossley (Church Warden)
David Durlacher (Church Warden)

Elected members

Tom Barnes (appointed April 2022)
Louise Biller (resigned January 2022) (Secretary until January 2022)
Tamara Chabe (appointed April 2022)
Stephen Clipsham
Charles de Lacy (resigned September 2022)
Sharon Facey (resigned September 2022)
Hugh Gittins (Deanery Synod rep.)
Li Tjen Keep (resigned September 2022)
Andrew Lewis (resigned September 2022)
Victoria Rolfe (resigned November 2022) (Treasurer until November 2022)
Nicolas Stansbury (appointed April 2022)
Julia Tilford (appointed September 2022)
Kwai San Wong
Brian Wong
Jeffery Xiao (appointed 8 December 2022; resigned September 2023) (remaining co-opted as Treasurer) (Treasurer from December 2022)

Charity Registration Number

1144366

Principal Address

St. Botolph's Church
Aldersgate Street
London
EC1A 4EU

Independent Examiner

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers

National Westminster Bank

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THE GUILD CHURCH COUNCIL OF ST. BOTOLPH-WITHOUT-ALDRSGATE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2022.

Objects of the charity

The charity's objective, as set out in its governing document, are to promote in the ecclesiastical parish the whole mission of the church. The charity seeks to demonstrate the Christian faith in the London area.

Summary of the charity's main activities and achievements

The overall aim of St Botolph's Aldersgate is to make disciples of Jesus Christ in the City. The primary way in which we do this is through The Aldersgate Talks and The Moorgate Talks.

The main focus is the weekly lunchtime bible talk at Aldersgate on a Tuesday and Moorgate on a Wednesday. In addition at each location there are weekly and monthly prayer meetings, weekly and fortnightly bible study groups, one to one meetings with individuals and Christianity Explored courses for those investigating the Christian faith. There are close links with a number of the workplace Christian groups in the surrounding offices which we seek to serve and support. We also have links with Grace City Church Tokyo and seek to encourage them in a similar ministry. This ministry has continued throughout 2022 with talks and the launching of a new bible study programme called "Thirsty for God" for City workers.

Phil Martin continues as Guild Vicar. Julia Tilford joined the staff team in September 2022 as the new women's worker, to replace Clare Jackson. Brian Wong continues as a men's worker with particular responsibility for launching a lunchtime ministry in Old Street. Alan Bright serves as financial administrator on a part-time basis.

The quinquennial inspection took place during 2018, with a report issued on 28 March 2018. The report detailed a number of areas of the church needing repair and to bring St Botolph's up to date with modernised safety requirements. The church's structural surveyor/architect was appointed to lead the programme and a competitive tender resulted in the programme of works which commenced in January 2023. St Botolph's is also using this opportunity to upgrade the lighting scheme within the church and to repair the organ. This programme of works was delayed due to the pandemic and also to allow time for necessary funds to be raised.

The work of St Botolph's is entirely funded by those involved in the talks and we are grateful for the generous giving of many to this important ministry in the heart of the City. St Botolph's does not have its own services on a Sunday but instead is used by London City Presbyterian Church (LCPC). We are grateful to The Friends of City Churches for church sitting so that visitors can enjoy the building. Various orchestras regularly use the building in the evenings and we were pleased to see these groups continue to use the building throughout 2022.

St Botolph's, Aldersgate Talks and Moorgate Talks are covered by the Safeguarding Policies of St Botolph's Church, which is part of the Church of England. We are committed to safeguarding children, young people, victims/ perpetrators of domestic abuse and vulnerable adults. The Guild Church Council has adopted the Church of England's policies and best practices on safeguarding, which may be found on the Church of England's website: <https://www.churchofengland.org/more/safeguarding>.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

This year the charity's income exceeded £250,000 and so it has needed to move from preparing accounts on a Receipts and Payments basis to accounts prepared on an accruals basis in accordance with the Charities SORP.

During the year income increased by £116,471, to £286,009, and expenditure decreased by £11,838, to £191,626. As a result the charity has reported a surplus of £94,383 (2021: a deficit of £33,925) and the charity's net assets have increased by £94,383 to £162,166. This includes cash of £171,746, of which £31,974 is unrestricted. The rest of the charity's cash was held to help fund the refurbishment of church buildings (£133,366) and in an endowment fund (£6,407).

This year's increase in income is largely due to a grant/advance of £156,250 received from the Trust for London received to support the building project. This was partly offset by (a) the absence of any income this year from the Government's temporary Job Retention Scheme (in 2021 £21,321 was received) and (b) the absence of any income this year from the supply of staff to another church; this arrangement ended in 2021 and has reduced income by £19,784.

Turning to expenditure, changes to staffing reduced the cost of clergy and other staff by £53,172. This was partly offset by increases in other church ministry expenses following the resumption of in person activities after the pandemic (this increased expenditure by £13,061) and the commencement of the building project (which cost £25,151 this year).

We are very grateful to Alan Bright, who handles much of the day to day administration of the finances, and to Stewardship, for their assistance in reviewing and finalising these financial statements and reports.

Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash (free reserves) of no less than sum of three months unrestricted expenditure and three months of restricted expenditure on the Talks. This equates to approximately £40,000. At the year end, the charity held unrestricted cash of £31,974. Although this is below the target set by the trustees, the trustees are satisfied that the charity can continue to operate comfortably with this level of reserves for the time being.

The trustees anticipate that the building and lighting works will cost in the region of £300,000, of which £25,000 has already been spent this year. In 2022 the Trust for London gave a grant that covers about half of the total cost and, in 2023, it also advanced a loan of £148,000 that should cover most (if not all) of the rest of the cost. Half of this loan falls due for repayment in December 2023 and the balance needs to be repaid by December 2024. The charity has made significant progress in raising the funds that will be needed to repay the loan and does not expect to have any difficulty making the first loan repayment in December 2023. The charity has engaged a fundraiser to support with applications to a number of grant-making bodies and the cost of the repair to the organ will be also covered by a separate grant. The trustees do not think that the charity's free reserves will be affected by the project.

Governance

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2011.

The appointment of GCC members is governed by, and set out in, the Church Representation Rules. The GCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The GCC organises elections annually to fill vacancies. The members of the GCC are the charity's trustees for the purposes of charity law.

Responsibility for setting policy and for making operating decisions rests with the GCC which meets regularly to monitor the activities of the charity.

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Other matters

With regard to the GCC's obligations to safeguard children and vulnerable adults, the members of the GCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Responsibilities of trustees

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:



.....
The Reverend Phillip Martin

16/10/23

Date:

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF
THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 6 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 8 and 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 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 Act.

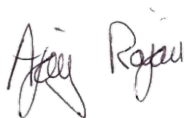
Independent examiner's statement

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 Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 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.



Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 19 October 2023

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	11,897	227,319	-	239,215	108,763
Charitable activities	4	29,974	-	-	29,974	44,044
Other trading activities	5	16,731	-	-	16,731	16,731
Investments		89	-	-	89	-
Total income and endowments		58,690	227,319	-	286,009	169,538
EXPENDITURE ON:						
Charitable activities	6	64,135	127,491	-	191,626	203,463
Total expenditure		64,135	127,491	-	191,626	203,463
Net income/(expenditure)		(5,445)	99,828	-	94,383	(33,925)
Transfers between funds	12	(33,537)	33,537	-	-	-
Net movement in funds		(38,982)	133,366	-	94,383	(33,925)
Reconciliation of funds:						
Total funds brought forward		61,376	-	6,407	67,783	101,708
Total funds carried forward	12	22,393	133,366	6,407	162,166	67,783

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 8 to 15 form part of these accounts.

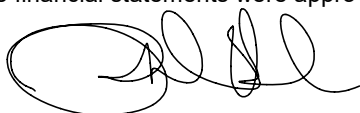
THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
CURRENT ASSETS						
Debtors	8	229	-	-	229	285
Cash at bank and in hand	9	31,974	133,366	6,407	171,746	74,551
		32,202	133,366	6,407	171,975	74,836
CREDITORS: Amounts falling due within one year	10	(9,809)	-	-	(9,809)	(7,053)
TOTAL NET ASSETS		<u>22,393</u>	<u>133,366</u>	<u>6,407</u>	<u>162,166</u>	<u>67,783</u>
FUND BALANCES	12					
Unrestricted Funds						
General funds		22,393	-	-	22,393	61,376
Designated funds		-	-	-	-	-
		<u>22,393</u>	<u>-</u>	<u>-</u>	<u>22,393</u>	<u>61,376</u>
Restricted Funds		-	133,366	-	133,366	-
Endowment Funds		-	-	6,407	6,407	6,407
		<u>22,393</u>	<u>133,366</u>	<u>6,407</u>	<u>162,166</u>	<u>67,783</u>

The financial statements were approved by the members of the GCC and were signed on its behalf by:



The Reverend Phillip Martin

Date: 16/10/23

Charity number: 1144366

The notes on page 8 to 15 form part of these accounts.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory Information

The Guild Church Council of St Botolph-Without-Aldersgate is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention. The financial statements include all activities for which the charity is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

These financial statements have been prepared in accordance with The Church Accounting Regulations 2006, 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)' ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The previous year's accounts were prepared using the receipts and payments basis but this year, because the charity's income was more than £250,000, the charity was obliged to prepare its accounts using the accruals basis. The results for 2021, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 16 for details).

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income (which includes planned giving, collections and other donations) is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the charity. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from letting facilities for community benefit, provision of staff to another church and event income.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It comprises income from the placement of a telecommunications aerial on a church building.

Investment income represents income generated by the charity's assets and includes interest on money deposits.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Contributions in respect of the diocesan parish share are included in the Statement of Financial Activities for all amounts agreed to being payable for the financial year. Any contributions that have not been paid over by the year end are included as a creditor.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting Policies continued

c) Expenditure continued

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Consecrated and beneficed property is not included in these financial statements by virtue of s.10(2) of the Charities Act 2011. All expenditure on consecrated or beneficed buildings is written off in the year in which it is incurred.

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life.

To date no expenditure has been incurred that should be capitalised in accordance with the above policy.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments and receipts are recognised as an expense and as income on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2022 £	2021 £
Donations of cash and similar	8,384	7,646
Government grants		
Job Retention Scheme	-	21,321
Listed Places of Worship Grant Scheme	2,266	-
Other grants receivable		
Aldersgate and Moorgate Talks Trust	66,000	76,000
Diocesan grants	5,141	2,500
Trust for London grants	156,250	-
Other grants	150	150
Gift aid receivable	1,024	1,146
	<u>239,215</u>	<u>108,763</u>

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Income from charitable activities

	2022	2021
	£	£
Letting of facilities for community benefit	27,926	23,181
Staff secondment to Grace Church Dulwich	-	19,784
Other charitable activities	2,048	1,080
	<u>29,974</u>	<u>44,044</u>

5 Income from other trading activities

	2022	2021
	£	£
Placement of telecommunications aerial	16,731	16,731
	<u>16,731</u>	<u>16,731</u>

6 Charitable expenditure

	2022	2021
	£	£
a Church ministry expenses		
Diocesan Common Fund	28,650	29,500
Clergy stipends, accommodation and other expenses	54,481	86,814
Costs of employed and seconded staff	27,343	48,182
Other staff and ministry expenses	11,465	3,934
Venue Hire	6,279	2,561
Catering	2,354	585
Gift and grant payments	147	104
	<u>130,719</u>	<u>171,679</u>
b Property expenses and similar		
Gas, electricity, water & communications	8,480	7,535
Repairs and maintenance	17,973	19,155
Major building work: lighting project	25,151	-
	<u>51,603</u>	<u>26,690</u>
c Church management and administration		
Governance costs		
Independent examiner's fee for preparing and examining the accounts	2,760	960
Legal and professional fees	2,363	721
Administration and support	4,181	3,413
	<u>9,304</u>	<u>5,094</u>
Total expenditure	<u>191,626</u>	<u>203,463</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,760 (2021: £960); in addition the charity paid £611 (2021: £482) to Stewardship for payroll bureau services.

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 1.4 (2021: 1.3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees named on the Charity Information page. The following employment benefits were paid to trustees during the periods when they served as trustees:

	Wages & salaries	Employer pension contributions	2022 £
Brian Wong	15,900	2,783	18,683
Julia Tilford	7,067	1,237	8,304
	<u>22,967</u>	<u>4,020</u>	<u>26,987</u>

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Analysis of staff costs, the cost of key management personnel and trustee remuneration continued

The following amounts were payable in the previous year:

	Wages & salaries	Employer pension contributions	2021 £
Brian Wong	1,104	193	1,297
Clare Jackson	34,979	6,121	41,100
	<u>36,083</u>	<u>6,314</u>	<u>42,397</u>

Brian Wong served as a lay Men's Worker and Julia Tilford and Clare Jackson served as lay Women's Workers. They received the above payments for serving in that capacity, not for serving as trustees; these payments are permitted by the charity's governing document.

Trustees who serve as clergy are not employed by the charity but the charity does make contributions to the Diocese that are used to help pay them a stipend. They are also provided with accommodation by the charity (which is customary for clergy) and the cost of this accommodation to the charity is included in the charity's expenditure.

8 Debtors

	2022 £	2021 £
Gift aid recoverable	229	285
	<u>229</u>	<u>285</u>

9 Cash at Bank and in Hand

	2022 £	2021 £
Cash at bank with immediate access	162,456	67,170
Notice deposits (with a term of three months or less)	6,626	6,537
Pre-paid debit cards	2,665	844
	<u>171,746</u>	<u>74,551</u>

10 Creditors: liabilities falling due within one year

	2022 £	2021 £
Other creditors	2,827	1,896
Accruals	2,760	1,140
Deferred income	4,222	4,017
	<u>9,809</u>	<u>7,053</u>

Deferred income comprises rent received in advance for the first quarter of the new financial year when is recognised as income.

11 Pension commitments

During the year employer's pension contributions totalling £4,070 (2021: £6,894) were payable to defined contribution personal pension schemes. At the balance sheet date pension contributions amounting to £689 (2021: £215) were owing.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Closing balance 2022 £
<i>Designated Funds</i>					
Aldersgate Talks fund	-	3,562	(3,562)	-	-
Moorgate Talks fund	-	4,063	(4,063)	-	-
	-	7,625	(7,625)	-	-
<i>General Unrestricted Funds</i>	61,376	51,065	(56,510)	(33,537)	22,393
Total Unrestricted Funds	61,376	58,690	(64,135)	(33,537)	22,393
<i>Restricted Funds</i>					
Aldersgate Talks fund	-	27,000	(48,245)	21,245	-
Moorgate Talks fund	-	39,000	(51,293)	12,293	-
Building fund	-	158,516	(25,151)	-	133,366
Energy support fund	-	2,641	(2,641)	-	-
Carol Service fund	-	162	(162)	-	-
	-	227,319	(127,491)	33,537	133,366
<i>Endowment Funds</i>					
Fabric fund	6,407	-	-	-	6,407
Aggregate of funds	67,783	286,009	(191,626)	-	162,166

During the year £33,537 was transferred from general unrestricted funds to restricted funds so that no restricted funds were not in deficit at the year end.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds £	Designated funds £	Restricted funds £	Endowment funds £	2022 £
Debtors	229	-	-	-	229
Cash at bank and in hand	31,974	-	133,366	6,407	171,746
Creditors falling due within one year	(9,809)	-	-	-	(9,809)
	22,393	-	133,366	6,407	162,166

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
<i>Designated Funds</i>					
Aldersgate Talks fund	-	45,761	(83,939)	38,178	-
Moorgate Talks fund	-	59,223	(60,552)	1,330	-
	-	104,984	(144,491)	39,508	-
<i>General Unrestricted Funds</i>	95,301	64,501	(58,918)	(39,508)	61,376
Total Unrestricted Funds	95,301	169,485	(203,410)	-	61,376
<i>Restricted Funds</i>					
Carol Service fund	-	54	(54)	-	-
	-	54	(54)	-	-
<i>Endowment Funds</i>					
Fabric fund	6,407	-	-	-	6,407
Aggregate of funds	101,708	169,538	(203,463)	-	67,783

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12 Funds continued

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>				
	General funds	Designated funds	Restricted funds	Endowment funds	2021
	£	£	£	£	£
Debtors	285	-	-	-	285
Cash at bank and in hand	68,144	-	-	6,407	74,551
Creditors falling due within one year	(7,053)	-	-	-	(7,053)
	<u>61,376</u>	<u>-</u>	<u>-</u>	<u>6,407</u>	<u>67,783</u>

Designated funds

The designated **Aldersgate Talks** fund and the designated **Moorgate Talks** fund were created from income set aside to help meet the cost of operating the 'Aldersgate Talks and 'Moorgate Talks' respectively. These are talks are designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ. This income was not received with terms that amount to a restriction.

Restricted funds

The restricted **Aldersgate Talks** fund and the restricted **Moorgate Talks** fund were created from grants received from the Aldersgate and Moorgate Talks Trust to help meet the cost of operating the 'Aldersgate Talks and 'Moorgate Talks' respectively. These are talks are designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ. In the previous year these grants were included in designated income however, following a review of the terms of the grants, it was decided that these grants would be better reported as restricted income. The corresponding grants received in previous years have been used fully to support the provision of the Talks.

The restricted **Building** fund was created from grants received (principally from the Trust for London) to help pay for repairs and upgrade lighting in the church building.

The restricted **Energy Support** fund was created from a grant received from the Diocese to help with rising energy costs.

Endowment funds

The Fabric fund was created from an endowment received many years ago to help fund improvements to the church property.

13 Operating leases

Income from operating leases

The charity has granted an operating lease for the placement of telecommunications equipment on its church building. The minimum amounts receivable (until the next break clause and ignoring the potential effect of future rent reviews and any unforeseen events that could result in early termination) in respect of this lease is as follows:

	2022	2021
	£	£
Income falling due:		
Within one year	16,731	16,731
Between one and five years	43,501	60,232
	<u>60,232</u>	<u>76,963</u>

Payments for operating leases

The charity has a lease for a residential property used by clergy. The minimum amounts payable in respect of this lease (which can be terminated by serving one month's notice) is as follows:

	2022	2021
	£	£
Payments falling due:		
Within one year	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

During the year the charity was charged £12,000 (2021: £18,811) for its leases.

14 Transactions with related parties

Except for the reimbursement of expenses incurred when serving as clergy or when undertaking employment duties or when acting as agent for the charity, no expenses (2021: £nil) were paid to, or for, the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDERSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Events since the year end

In the new financial year the charity anticipates that it will spend a further £275,000 on building and lighting works. This work will be largely funded by cash of £133,000 held by the restricted Building fund at the year end and a loan of £148,000 from Trust for London received in 2023. The loan from Trust for London is repayable by end of 2024 and progress has been made in raising the funds that will be needed to make the loan repayments. The trustees are satisfied that the charity will be able to maintain reserves at a level that will enable it to continue operating without difficulty.

16 Reconciliation with previously reported funds

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current year the charity's income exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2021	2020
	£	£
Previously reported reserves, at 31 December	74,551	108,087
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded debtors	285	284
Inclusion of previously excluded creditors	(7,053)	(6,663)
Re-stated reserves, at 31 December	<u>67,783</u>	<u>101,708</u>

Reconciliation of results

	2021
	£
Previously reported results	(33,537)
Adjustments arising from use of accruals basis:	
Movements in debtors resulting in the recognition of more / (less) income	1
Movements in creditors resulting in the recognition of less / (more) expenditure	(390)
Re-stated results	<u>(33,925)</u>

THE GUILD CHURCH COUNCIL OF ST BOTOLPH-WITHOUT-ALDRSGATE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds					Unrestricted funds				
		General 2022 £	Designated 2022 £	Restricted 2022 £	Endowment 2022 £	Total 2022 £	General 2021 £	Designated 2021 £	Restricted 2021 £	Endowment 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:											
Donations and legacies	3	5,073	6,824	227,319	-	239,215	3,726	104,984	54	-	108,763
Charitable activities	4	29,173	801	-	-	29,974	44,044	-	-	-	44,044
Other trading activities	5	16,731	-	-	-	16,731	16,731	-	-	-	16,731
Investments		89	-	-	-	89	-	-	-	-	-
Total income and endowments		51,065	7,625	227,319	-	286,009	64,501	104,984	54	-	169,538
EXPENDITURE ON:											
Charitable activities:	6	56,510	7,625	127,491	-	191,626	58,918	144,491	54	-	203,463
Total Expenditure		56,510	7,625	127,491	-	191,626	58,918	144,491	54	-	203,463
Net income/(expenditure)		(5,445)	-	99,828	-	94,383	5,583	(39,508)	-	-	(33,925)
Transfers between funds	12	(33,537)	-	33,537	-	-	(39,508)	39,508	-	-	-
Net movement in funds		(38,982)	-	133,366	-	94,383	(33,925)	-	-	-	(33,925)
Reconciliation of funds:											
Total funds brought forward		61,376	-	-	6,407	67,783	95,301	-	-	6,407	101,708
Total funds carried forward	12	22,393	-	133,366	6,407	162,166	61,376	-	-	6,407	67,783

Accounts

Guild and Ward Church of St. Botolph-without-Aldersgate

Report and Accounts

Year ended 31 December 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

FOR THE YEAR ENDED 31 DECEMBER 2021

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GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2021.

Objects of the charity

The Trust seeks to demonstrate the Christian faith in the London area.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

The overall aim of St Botolph's Aldersgate is to make disciples of Jesus Christ in the City. The primary way in which we do this is through Aldersgate Talks and Moorgate Talks.

The main focus is the weekly lunchtime bible talk at Aldersgate on a Tuesday and Moorgate on a Wednesday. In addition at each location there are weekly and monthly prayer meetings, weekly and fortnightly bible study groups, one to one meetings with individuals and Christianity Explored courses for those investigating the Christian faith. There are close links with a number of the workplace Christian groups in the surrounding offices which we seek to serve and support. We also have links with Grace City Church Tokyo and seek to encourage them in similar ministry. This ministry has continued throughout 2021 with talks and bible study groups taking place both in person and over zoom.

Simon Dowdy who had been the Guild Vicar of St Botolph's since 2002 continued in his part time role until the summer when he stepped down in order to fully focus on his work at Grace Church Dulwich. Phil Martin who joined the team in July 2018 as curate has led the ministry during the inter-regnum. He splits his time equally between the Aldersgate Talks and Moorgate Talks. Clare Jackson who has been the women's worker since 2013 returned from furlough in September with the resumption of face to face activities and likewise split her time between the two ministries. However at the end of the year Clare stepped down from this role and we are in the process of appointing a new women's worker. Brian Wong joined the staff team in September this year as an associate, working part time. Alan Bright serves as financial administrator on a part-time basis.

The quinquennial inspection took place during 2018, with a report issued on 28 March 2018. We remain grateful for the good state of repair of the building. Over the past year we have continued with the maintenance of the building. We anticipate committing to further work in relation to the building over the course of 2022 and 2023.

The work of St Botolph's is entirely funded by those involved in the talks and we are grateful for the generous giving of many to this important ministry in the heart of the City. St Botolph's does not have its own services on a Sunday but instead is used by London City Presbyterian Church (LCPC). We are grateful to The Friends of City Churches for church sitting so that visitors can enjoy the building. Various orchestras regularly use the building in the evenings and we were pleased to see many of these groups return over the course of 2021.

St Botolph's, Aldersgate Talks and Moorgate Talks are covered by the Safeguarding Policies of St Botolph's Church, which is part of the Church of England. We are committed to safeguarding children, young people, victims/ perpetrators of domestic abuse and vulnerable adults. The Guild Church Council has adopted the Church of England's policies and best tactics on safeguarding, which may be found on the Church of England's website:

<https://www.churchofengland.org/more/safeguarding>

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

During the year income decreased by £69,500, to £169,600, and expenditure increased by £7,700, to £203,100. The cash held by the charity decreased by £33,500, to £74,500, of which £6,400 is held in an endowment fund and £68,100 is unrestricted and can be used for any charitable purpose.

Grants received from the Aldersgate and Moorgate Talks Trust were £76,000 a decrease of £60,000. This was due to the grants received in the previous year being sufficient to cover our anticipated needs over 2021, hence a lower level of grants being requested.

Turning to expenditure, the accounts show reduced expenditure on Church management and administration as well as overall staff costs over the course of the year. Primarily this is due to reduced staff expenses and reduced venue costs (as the Moorgate venue was only hired for a small part of the year due to the Covid-19 pandemic). In addition, one of our staff members, Clare Jackson, was placed on furlough due to reduced need while we are unable to meet in person.

We are very grateful to Alan Bright, who handles much of the day to day administration of the finances, and to Stewardship, for their assistance in reviewing and finalising these financial statements and reports.

Reserves policy

The GCC has determined that the charity should aim to hold unrestricted cash of no less than four months of net unrestricted expenditure (netted against staff cost contributions) which equates to approximately £60,000 net unrestricted expenditure. At the year end, the charity held unrestricted cash of £68,100 so the unrestricted funds of the church are above the Reserve Policy requirement.

Governance

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2011.

The appointment of GCC members is governed by, and set out in, the Church Representation Rules. The GCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The GCC organises elections annually to fill vacancies. The members of the GCC are the charity's trustees for the purposes of charity law.

Responsibility for setting policy and for making operating decisions rests with the GCC which meets regularly to monitor the activities of the charity.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

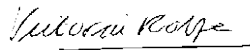
We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:



P. Martin



V. Rolfe

Date: 0 1 / 0 4 / 2 0 2 2

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

I report to the trustees on my examination of the accounts of the GCC ('the charity') for the year ended 31 December 2021 on pages 6 to 9 following.

Responsibilities and basis of report

As the trustees 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

I have completed my examination. I confirm that no material 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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



Jaimee Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 03 May 2022

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds			Restricted Funds £	Endowment Fund £	Total 2021 £	Total 2020 £
		General Funds £	Aldersgate Talks Fund £	Moorgate Talks Fund £				
Income receipts								
Donations		1,241	2,540	3,810	54	-	7,645	8,887
Gift aid receipts		-	486	660	-	-	1,146	1,948
Government grants		-	10,636	10,685	-	-	21,321	17,406
Other grants	2a	2,650	32,000	44,000	-	-	78,650	138,900
Church activities	2b	60,677	90	75	-	-	60,842	71,982
Investment income		-	-	-	-	-	-	28
Total receipts		64,568	45,752	59,230	54	-	169,604	239,150
Payments								
Payments in relation to charitable activities undertaken directly	3	58,397	84,004	60,685	54	-	203,140	195,409
Total payments		58,397	84,004	60,685	54	-	203,140	195,409
Net of receipts / (payments) before transfers		6,170	(38,252)	(1,455)	-	-	(33,537)	43,741
Transfers between funds	5	(39,707)	38,252	1,455	-	-	-	-
Net movement in funds		(33,537)	-	-	-	-	(33,537)	43,741
Cash funds as at last year end		101,680	-	-	-	6,407	108,087	64,347
Cash funds at this year end	A	68,144	-	-	-	6,407	74,551	108,087

The notes on pages 8 - 9 form part of these accounts.

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

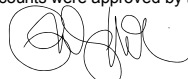
	Unrestricted Funds			Restricted funds	Endowment Fund	Total 2021	Total 2020
	General Funds	Aldersgate Talks Fund	Moorgate Talks Fund				
	£	£	£	£	£	£	£
A Cash funds							
Cash at bank with immediate access	60,763	-	-	-	6,407	67,170	101,551
Notice deposits	6,537	-	-	-	-	6,537	6,537
Prepaid cards	844	-	-	-	-	844	-
	<u>68,144</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,407</u>	<u>74,551</u>	<u>108,087</u>
B Other monetary assets							
Gift aid due to charity	285	-	-	-	-	285	284
	<u>285</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>285</u>	<u>284</u>
C Liabilities							
Falling due within one year:							
Pension owed	215	-	-	-	-	215	-
Fee for Independent Examination	1,140	-	-	-	-	1,140	1,500
Accrued expenses	1,681	-	-	-	-	1,681	1,213
	<u>4,717</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,717</u>	<u>2,713</u>

D Assets retained for charity's own use

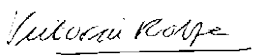
Consecrated property, beneficed property and moveable church furnishings which require a special faculty for disposal are excluded from the list of charity assets.

The accounts were approved by the trustees and signed on their behalf

by



P. Martin



V. Rolfe

date

01/04/2022

The notes on pages 8 - 9 form part of these accounts.

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the GCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the GCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

		Unrestricted Funds			Restricted funds £	Endowment Fund £	Total 2021 £	Total 2020 £
		General fund £	Aldersgate Talks Fund £	Moorgate Talks Fund £				
2 a) Grants received								
	Aldersgate and Moorgate Talks Trust	-	32,000	44,000	-	-	76,000	136,000
	Trust For London	150	-	-	-	-	150	150
	City Burial Ground Fund	2,500	-	-	-	-	2,500	2,750
		<u>2,650</u>	<u>32,000</u>	<u>44,000</u>	<u>-</u>	<u>-</u>	<u>78,650</u>	<u>138,900</u>
b) Church activities								
	Regular rental and hire income	39,978	-	-	-	-	39,978	37,402
	Sundry Receipts	915	90	75	-	-	1,080	665
	Staff cost contributions from Grace Church Dulwich	19,784	-	-	-	-	19,784	33,915
		<u>60,677</u>	<u>90</u>	<u>75</u>	<u>-</u>	<u>-</u>	<u>60,842</u>	<u>71,982</u>
3 Payments in relation to charitable activities undertaken directly								
a) Church Ministry costs								
	Costs of employed and seconded staff	-	24,099	23,868	-	-	47,967	43,109
	Other staff and ministry costs	494	2,077	1,976	-	-	4,547	2,566
	Venue Hire	-	-	2,561	-	-	2,561	1,800
	Catering	3	582	-	-	-	585	784
	Gas, electricity, water & communications	5,706	1,023	807	-	-	7,535	8,280
	Gift and grant payments	-	50	-	54	-	104	337
		<u>6,203</u>	<u>27,831</u>	<u>29,212</u>	<u>54</u>	<u>-</u>	<u>63,299</u>	<u>56,876</u>
b) Church management and administration								
	Diocesan Common Fund	29,500	-	-	-	-	29,500	26,700
	Clergy costs before re-imbursement (see note 4)	3,170	54,043	29,601	-	-	86,814	98,806
	Equipment purchases; repairs and maintenance	18,231	278	190	-	-	18,699	7,870
	Governance costs, professional fees, bank charges	486	871	685	-	-	2,041	1,735
	Administration and support	808	982	998	-	-	2,788	3,422
		<u>52,195</u>	<u>56,173</u>	<u>31,473</u>	<u>-</u>	<u>-</u>	<u>139,841</u>	<u>138,533</u>
		<u>58,397</u>	<u>84,004</u>	<u>60,685</u>	<u>54</u>	<u>-</u>	<u>203,140</u>	<u>195,409</u>

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Transactions with related parties

The GCC retains the services of a Vicar (Simon Dowdy, a trustee), a curate (Phillip Martin, a trustee), a part time administrator, and a lay Women's worker. The GCC is primarily responsible for their remuneration, subject to the right to receive a financial contribution from Grace Church Dulwich equal to 85% of the cost of Simon Dowdy's employment.

Simon Dowdy, a trustee to July 2021, and Phil Martin were provided with accommodation (which is customary for clergy) and the cost of this accommodation is disclosed in the above note (Simon's cost represents a 15% reimbursement of the cost to Grace Church Dulwich). Simon Dowdy and Phil Martin incurred expenses whilst serving as clergy and these costs are also disclosed in the above note.

Clare Jackson, a trustee to December 2021, received a salary of £34,979 [2020: £32,939] during the year in her capacity as the Women's worker.

5 Movement of funds

	Balance at 31Dec2020 £	Receipts £	Payments £	Transfers £	Balance at 31Dec2021 £
Unrestricted funds					
General Fund	101,680	64,568	(58,397)	(39,707)	68,144
Aldersgate Talks Fund	-	45,752	(84,004)	38,252	-
Moorgate Talks Fund	-	59,230	(60,685)	1,455	-
	<u>101,680</u>	<u>169,550</u>	<u>(203,087)</u>	<u>-</u>	<u>68,144</u>
Restricted funds					
Carol service	-	54	(54)	-	-
	<u>-</u>	<u>54</u>	<u>(54)</u>	<u>-</u>	<u>-</u>
Endowment funds					
Licence Fees (Capital) Fund	6,407	-	-	-	6,407
	<u>6,407</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,407</u>
Total funds	<u>108,087</u>	<u>169,604</u>	<u>(203,140)</u>	<u>-</u>	<u>74,551</u>

The Moorgate Talks fund and the Aldersgate Talks fund represents the income and expenditure relating to the operation of the 'Moorgate Talks' and 'The Aldersgate Talks' respectively. These are talks are designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ.

The transfer from the endowment funds relates to reimbursement of funds paid from the general account in a previous year.

Accounts

GUILD AND WARD CHURCH OF ST.
BOTOLPH-WITHOUT-ALDERSGATE

Report and Accounts

year ended 31 December 2020

stewardship[®]

1 Lamb's Passage LONDON EC1Y 8AB
t: 0208 502 5600
e: enquiries@stewardship.org.uk
w: www.stewardship.org.uk

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2020

ADDRESS FOR CORRESPONDENCE	St. Botolph's Church Aldersgate Street London EC1A 4EU
GOVERNING DOCUMENT	PCC Powers Measure 1956 and the Church Representation Rules 2011
CHARITY REGISTRATION NUMBER	1144366
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	<i>Ex Officio members:</i> The Reverend Simon Dowdy Mark Crossley David Durlacher <i>Elected members</i> The Reverend Simon Dowdy Louise Biller (appointed December 2020) Brian Brown (resigned September 2020) Mark Crossley Charles de Lacy David Durlacher Sharon Facey (appointed December 2020) Hugh Gittins Victoria Hasler (resigned September 2020) Clare Jackson Li Tjen Keep [<i>previous name Sim</i>] Andrew Lewis Phillip Martin Victoria Rolfe Kwai San Wong (appointed December 2020)
BANKERS	National Westminster Bank
INDEPENDENT EXAMINER	Jaimée Young Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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Pages 8-9	Notes to the Accounts

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees have pleasure in submitting the Report and Accounts for the year ended 31 December 2020.

Objects of the charity

The Trust seeks to demonstrate the Christian faith in the London area.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

The overall aim of St Botolph's Aldersgate is to make disciples of Jesus Christ in the City. The primary way in which we do this is through Aldersgate Talks and Moorgate Talks.

The main focus is the weekly lunchtime bible talk at Aldersgate on a Tuesday and Moorgate on a Wednesday. In addition at each location there are weekly and monthly prayer meetings, weekly and fortnightly bible study groups, one to one meetings with individuals and Christianity Explored courses for those investigating the Christian faith. There are close links with a number of the workplace Christian groups in the surrounding offices which we seek to serve and support. We also have links with Grace City Church Tokyo and seek to encourage them in similar ministry. This ministry has continued throughout 2020 with talks and bible study groups taking place over zoom when we have been unable to meet in person.

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<https://www.churchofengland.org/more/safeguarding>

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Financial review

During the year income increased by £27,600, to £239,100, and expenditure decreased by £22,900, to £195,400. The cash held by the charity increased by £43,700, to £108,100, of which £6,600 is held in an endowment fund and £101,700 is unrestricted and can be used for any charitable purpose.

Grants received from the Aldersgate and Moorgate Talks Trust were £136,000 an increase of £27,000. Due to financial appeals throughout the year, this income stream was unaffected by the Covid-19 pandemic.

Turning to expenditure, the accounts show reduced expenditure on Church management and administration as well as overall staff costs over the course of the year. Primarily this is due to reduced staff expenses and reduced venue costs (as the Moorgate venue was only hired for a small part of the year due to the Covid-19 pandemic). In addition, one of our staff members, Clare Jackson, was placed on furlough due to reduced need while we are unable to meet in person.

We are very grateful to Alan Bright, who handles much of the day to day administration of the finances, and to Stewardship, for their assistance in reviewing and finalising these financial statements and reports.

Reserves policy

The GCC has determined that the charity should aim to hold unrestricted cash of no less than four months of net unrestricted expenditure (netted against staff cost contributions) which equates to approximately £50,000 net unrestricted expenditure. At the year end, the charity held unrestricted cash of £101,700 so the unrestricted funds of the church are above the Reserve Policy requirement.

Governance

The charity is registered with the Charity Commission and operates under the Charities Act 2011. The governing documents for the charity are the Parochial Church Councils (Powers) Measure 1956 (as amended) and the Church Representation Rules 2011.

The appointment of GCC members is governed by, and set out in, the Church Representation Rules. The GCC comprises ex-officio members (which includes clergy and churchwardens), elected members and co-opted members. The GCC organises elections annually to fill vacancies. The members of the GCC are the charity's trustees for the purposes of charity law.

Responsibility for setting policy and for making operating decisions rests with the GCC which meets regularly to monitor the activities of the charity.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the trustees and signed on their behalf by:

S. Dowdy

V. Rolfe

Date: _____

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

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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

I have completed my examination. I confirm that no material 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Jaimée Young

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date:

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds			Endowment Fund	Total 2020	Total 2019
		General Funds	Aldersgate Talks Fund	Moorgate Talks Fund			
		£	£	£	£	£	£
Income receipts							
Donations		2,172	2,850	3,865	-	8,887	17,349
Gift aid receipts		-	902	1,046	-	1,948	1,724
Government grants		-	8,710	8,697	-	17,406	-
Other grants	2a	2,900	69,000	67,000	-	138,900	111,900
Church activities	2b	38,049	33,933	-	-	71,982	80,517
Investment income		28	-	-	-	28	59
Total receipts		43,148	115,394	80,608	-	239,150	211,550
Payments							
Payments in relation to charitable activities undertaken directly	3	42,028	99,406	53,975	-	195,409	218,356
Total payments		42,028	99,406	53,975	-	195,409	218,356
Net of receipts / (payments) before transfers		1,120	15,988	26,633	-	43,741	(6,806)
Transfers between funds	5	42,779	(15,988)	(26,633)	(158)	-	-
Net movement in funds		43,898	-	-	(158)	43,741	(6,806)
Cash funds as at last year end		57,782	-	-	6,565	64,347	71,153
Cash funds at this year end	A	101,680	-	-	6,407	108,087	64,347

The notes on pages 8 - 9 form part of these accounts.

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds			Endowment	Total	Total
	General	Aldersgate	Moorgate	Fund	2020	2019
	Funds	Talks Fund	Talks Fund			
	£	£	£	£	£	£
A Cash funds						
Cash at bank with immediate access	95,144	-	-	6,407	101,551	57,735
Notice deposits	6,537	-	-	-	6,537	6,509
Petty cash	-	-	-	-	-	103
	<u>101,680</u>	<u>-</u>	<u>-</u>	<u>6,407</u>	<u>108,087</u>	<u>64,347</u>
B Other monetary assets						
Gift aid due to charity	284	-	-	-	284	1,070
Other debtors	-	-	-	-	-	150
	<u>284</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>284</u>	<u>1,220</u>
C Liabilities						
Falling due within one year:						
Pension underpayment	-	-	-	-	-	3,000
Funds received in advance	-	-	-	-	-	522
Fee for Independent Examination	1,500	-	-	-	1,500	1,500
Accrued expenses	1,213	-	-	-	1,213	1,852
	<u>2,713</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,713</u>	<u>6,874</u>

D Assets retained for charity's own use

Consecrated property, beneficed property and moveable church furnishings which require a special faculty for disposal are excluded from the list of charity assets.

The accounts were approved by the trustees and signed on their behalf

by _____ date _____
S Dowdy V Rolfe

The notes on pages 8 - 9 form part of these accounts.

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDRSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the GCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the GCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

	Unrestricted Funds			Endowment Fund	Total 2020	Total 2019
	General fund	Aldersgate Talks Fund	Moorgate Talks Fund			
	£	£	£	£	£	£
2 a) Grants received						
Aldersgate and Moorgate Talks Trust	-	69,000	67,000	-	136,000	109,000
Trust For London	150	-	-	-	150	150
City Burial Ground Fund	2,750	-	-	-	2,750	2,750
	<u>2,900</u>	<u>69,000</u>	<u>67,000</u>	<u>-</u>	<u>138,900</u>	<u>111,900</u>
b) Church activities						
Regular rental and hire income	37,402	-	-	-	37,402	46,737
Sundry Receipts	647	18	-	-	665	1,227
Staff cost contributions from Grace Church Dulwich	-	33,915	-	-	33,915	32,553
	<u>38,049</u>	<u>33,933</u>	<u>-</u>	<u>-</u>	<u>71,982</u>	<u>80,517</u>
3 Payments in relation to charitable activities undertaken directly						
a) Church Ministry costs						
Costs of employed and seconded staff	-	21,462	21,647	-	43,109	41,855
Other staff and ministry costs	75	1,303	1,188	-	2,566	4,443
Venue Hire	-	-	1,800	-	1,800	5,633
Catering	30	748	6	-	784	4,323
Gas, electricity, water & communications	5,700	1,638	943	-	8,280	11,196
Gift and grant payments	-	337	-	-	337	-
	<u>5,805</u>	<u>25,487</u>	<u>25,584</u>	<u>-</u>	<u>56,876</u>	<u>67,449</u>
b) Church management and administration						
Diocesan Common Fund	26,700	-	-	-	26,700	25,000
Clergy costs before re-imbursement (see note 4)	-	72,015	26,791	-	98,806	96,289
Equipment purchases; repairs and maintenance	7,460	298	112	-	7,870	19,216
Governance costs, professional fees, bank charges	500	677	558	-	1,735	1,764
Administration and support	1,563	929	930	-	3,422	8,637
	<u>36,223</u>	<u>73,919</u>	<u>28,391</u>	<u>-</u>	<u>138,533</u>	<u>150,907</u>
	<u>42,028</u>	<u>99,406</u>	<u>53,975</u>	<u>-</u>	<u>195,409</u>	<u>218,356</u>

GUILD AND WARD CHURCH OF ST. BOTOLPH-WITHOUT-ALDERSGATE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Transactions with related parties

The GCC retains the services of a Vicar (Simon Dowdy, a trustee), a curate (Phillip Martin, a trustee), a part time administrator, and a lay Women's worker. The GCC is primarily responsible for their remuneration, subject to the right to receive a financial contribution from Grace Church Dulwich equal to 85% of the cost of Simon Dowdy's employment.

Simon Dowdy and Phil Martin were provided with accommodation (which is customary for clergy) and the cost of this accommodation is disclosed in the above note (Simon's cost represents a 15% reimbursement of the cost to Grace Church Dulwich). Simon Dowdy and Phil Martin incurred expenses whilst serving as clergy and these costs are also disclosed in the above note.

Clare Jackson, a trustee, received a salary of £32,939 [2019: £36,000] during the year in her capacity as the Women's worker.

5 Movement of funds

	Balance at 31Dec2019 £	Receipts £	Payments £	Transfers £	Balance at 31Dec2020 £
Unrestricted funds					
General Fund	57,782	43,148	(42,028)	42,779	101,680
Aldersgate Talks Fund	-	115,394	(99,406)	(15,988)	-
Moorgate Talks Fund	-	80,608	(53,975)	(26,633)	-
	<u>57,782</u>	<u>239,150</u>	<u>(195,409)</u>	<u>158</u>	<u>101,680</u>
Endowment funds					
Licence Fees (Capital) Fund	6,565	-	-	(158)	6,407
	<u>6,565</u>	<u>-</u>	<u>-</u>	<u>(158)</u>	<u>6,407</u>
Total funds	<u>64,347</u>	<u>239,150</u>	<u>(195,409)</u>	<u>-</u>	<u>108,087</u>

The Moorgate Talks fund and the Aldersgate Talks fund represents the income and expenditure relating to the operation of the 'Moorgate Talks' and 'The Aldersgate Talks' respectively. These are talks are designed to help people working in the Moorgate and Aldersgate areas to hear the message of Jesus Christ.

The transfer from the endowment funds relates to reimbursement of funds paid from the general account in a previous year.