

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	<p><i>Ex Officio members:</i></p> <p>The Reverend Simon Dowdy (Incumbent)</p> <p>Mark Crossley (Church Warden)</p> <p>David Durlacher (Church Warden)</p> <p><i>Elected members</i></p> <p>The Reverend Simon Dowdy</p> <p>Louise Biller (appointed December 2020) (Secretary)</p> <p>Brian Brown (resigned September 2020)</p> <p>Mark Crossley</p> <p>Charles de Lacy</p> <p>David Durlacher</p> <p>Sharon Facey (appointed December 2020)</p> <p>Hugh Gittins (Deanery Synod rep.)</p> <p>Victoria Hasler (resigned September 2020) (Electoral Roll Officer)</p> <p>Clare Jackson</p> <p>Li Tjen Keep [<i>previous name Sim</i>]</p> <p>Andrew Lewis</p> <p>Phillip Martin</p> <p>Victoria Rolfe (Treasurer)</p> <p>Kwai San Wong (appointed December 2020)</p>	
BANKERS	National Westminster Bank	
INDEPENDENT EXAMINER	<p>Jaimée Young</p> <p>Stewardship</p> <p>1 Lamb's Passage</p> <p>LONDON</p> <p>EC1Y 8AB</p>	

INDEX

Page 1	Legal and Administrative Details
Pages 2-4	Trustees' Report
Page 5	Independent Examiner's Report
Page 6	Receipts and Payments Account
Page 7	Statement of Assets & Liabilities
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.

Simon Dowdy has been the Guild Vicar of St Botolph's since 2002 and continues on a part time basis, while for the bulk of his time he serves at Grace Church Dulwich. Phil Martin joined the team in July 2018 as curate and splits his time equally between Aldersgate Talks and Moorgate Talks. Clare Jackson has been the women's worker since 2013 and likewise splits her time between the two ministries. 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, although further works have been limited due to the pandemic.

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. At the start of 2020, various orchestras regularly used the building in the evenings and we hope that this use of the building will continue in future, once these groups are permitted to resume.

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 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

I report to the trustees on my examination of the accounts of the GCC ('the charity') for the year ended 31 December 2020 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.

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-ALDRSGATE

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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

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					
		General fund	Aldersgate Talks Fund	Moorgate Talks Fund	Endowment Fund	Total 2020	Total 2019
		£	£	£	£	£	£
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.