

# The Guild Church Council of St Botolph-Without- Aldersgate

Report and Accounts  
Year ended 31 December 2024

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**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 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
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
<b>Total income and endowments</b>		<b>98,352</b>	<b>155,464</b>	<b>-</b>	<b>253,816</b>	<b>346,245</b>
<b>EXPENDITURE ON:</b>						
Charitable activities	6	59,094	142,202	-	201,296	540,056
<b>Total expenditure</b>		<b>59,094</b>	<b>142,202</b>	<b>-</b>	<b>201,296</b>	<b>540,056</b>
<b>Net income/(expenditure)</b>		<b>39,258</b>	<b>13,262</b>	<b>-</b>	<b>52,520</b>	<b>(193,811)</b>
<b>Transfers between funds</b>	12	<b>(36,782)</b>	<b>36,782</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>2,476</b>	<b>50,044</b>	<b>-</b>	<b>52,520</b>	<b>(193,811)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		10,000	(48,052)	6,407	(31,645)	162,166
<b>Total funds carried forward</b>	12	<b>12,476</b>	<b>1,992</b>	<b>6,407</b>	<b>20,875</b>	<b>(31,645)</b>

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 £
<b>CURRENT ASSETS</b>						
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
<b>CREDITORS: Amounts falling due within one year</b>						
	10	(14,845)	(165,979)	-	(180,824)	(182,260)
<b>Net current assets / (liabilities)</b>		<u>12,476</u>	<u>1,992</u>	<u>6,407</u>	<u>20,875</u>	<u>(31,645)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>						
		-	-	-	-	-
<b>TOTAL NET ASSETS</b>		<u>12,476</u>	<u>1,992</u>	<u>6,407</u>	<u>20,875</u>	<u>(31,645)</u>
<b>FUND BALANCES</b>						
Unrestricted Funds	12					
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
	£	£
<b>a Church ministry expenses</b>		
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>b Property expenses and similar</b>		
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>
<b>c Church management and administration</b>		
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>
<b>Total expenditure</b>	<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
<b>Total Unrestricted Funds</b>	<b>10,000</b>	<b>98,352</b>	<b>(59,094)</b>	<b>(36,782)</b>	<b>12,476</b>
<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
<b>Aggregate of funds</b>	<b>(31,645)</b>	<b>253,816</b>	<b>(201,296)</b>	<b>-</b>	<b>20,875</b>

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
<b>Aggregate of funds</b>	<b>162,166</b>	<b>346,245</b>	<b>(540,056)</b>	<b>-</b>	<b>(31,645)</b>

**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	Unrestricted funds					Unrestricted funds				
		General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
		2024	2024	2024	2024	2024	2023	2023	2023	2023	2023
		£	£	£	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>											
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
<b>Total income and endowments</b>		<b>90,843</b>	<b>7,509</b>	<b>155,464</b>	<b>-</b>	<b>253,816</b>	<b>94,876</b>	<b>-</b>	<b>251,369</b>	<b>-</b>	<b>346,245</b>
<b>EXPENDITURE ON:</b>											
Charitable activities:	6	59,094	-	142,202	-	201,296	31,468	-	508,588	-	540,056
<b>Total Expenditure</b>		<b>59,094</b>	<b>-</b>	<b>142,202</b>	<b>-</b>	<b>201,296</b>	<b>31,468</b>	<b>-</b>	<b>508,588</b>	<b>-</b>	<b>540,056</b>
<b>Net income/(expenditure)</b>		<b>31,749</b>	<b>7,509</b>	<b>13,262</b>	<b>-</b>	<b>52,520</b>	<b>63,408</b>	<b>-</b>	<b>(257,219)</b>	<b>-</b>	<b>(193,811)</b>
<b>Transfers between funds</b>	12	<b>(29,273)</b>	<b>(7,509)</b>	<b>36,782</b>	<b>-</b>	<b>-</b>	<b>(75,802)</b>	<b>-</b>	<b>75,802</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>2,476</b>	<b>-</b>	<b>50,044</b>	<b>-</b>	<b>52,520</b>	<b>(12,394)</b>	<b>-</b>	<b>(181,418)</b>	<b>-</b>	<b>(193,811)</b>
<b>Reconciliation of funds:</b>											
Total funds brought forward		10,000	-	(48,052)	6,407	(31,645)	22,393	-	133,366	6,407	162,166
<b>Total funds carried forward</b>	12	<b>12,476</b>	<b>-</b>	<b>1,992</b>	<b>6,407</b>	<b>20,875</b>	<b>10,000</b>	<b>-</b>	<b>(48,052)</b>	<b>6,407</b>	<b>(31,645)</b>