

ST LAWRENCE JEWRY GUILD CHURCH COUNCIL

England & Wales · Charity number 1157187

Details

Other names	ST LAWRENCE JEWRY GCC
Status	Registered
Legal form	Other
Registered	2014-05-23
Register	View on the Charity Commission register

Contact

Address	St. Lawrence Jewry C Of E Church Guildhall Yard London EC2V 5AA
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Website	www.stlawrencejewry.org.uk

Activities

Objects: UNDER S5(1) OF THE CITY OF LONDON (GUILD CHURCHES) ACT 1952 IT IS "THE PRIMARY PURPOSE OF A GUILD CHURCH TO SERVE AND MINISTER TO THE NON-RESIDENT DAYTIME POPULATION OF THE CITY." THE GUILD CHURCH COUNCIL HAS THE RESPONSIBILITY UNDER S17(2) OF THE ACT "TO COOPERATE WITH THE VICAR IN THE INITIATION, CONDUCT AND DEVELOPMENT OF CHURCH WORK IN OR IN CONNECTION WITH THE GUILD CHURCH." UNDER S29(C) OF THE ACT ST LAWRENCE JEWRY IS DESIGNATED AS "THE OFFICIAL CHURCH OF THE CITY OF LONDON CORPORATION."

Activities: The primary purpose of St Lawrence Jewry was to serve and minister to the non-resident daytime population of the City of London by having regular weekly services, weekly recitals, special services and by providing a welcoming space for people to have a quiet time or to pray. The vicar also offered pastoral support to those who are in need. Bibles & other publications were provided for public use.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£253,309	£185,458	-	-
2024-12-31	£279,422	£203,525	-	-
2023-12-31	£252,074	£175,717	-	-
2022-12-31	£201,361	£183,466	-	-
2021-12-31	£204,689	£234,761	-	-

Trustees

Name	Role	Appointed
Rev James Garreth Titley	Chair	2023-07-17
Alderman GREGORY PERCY JONES KC		2020-09-14
Alderman Robert Charles Hughes-Penney		2020-09-14
Alderman Timothy Russell Hailes		2020-09-14
Charles Edward Lord		2023-05-30
GAVIN DOUGLAS LEWIS RALSTON		2020-09-14
GILES ADAM STUART GEORGE MURPHY		2020-09-14
IAN CHRISTOPHER NORMAN Seaton MBE		2020-09-14
James St John Davis		2023-05-30
MARTIN COURTENAY CLARKE		2020-09-14
Paul Robert Edgar Double CVO		2026-04-20
Roger Arthur Holden Chadwick OBE		2020-09-14

ST LAWRENCE JEWRY GUILD CHURCH COUNCIL

England & Wales - Charity number 1157187

Accounts

Registered Charity Number 1157187



St. Lawrence Jewry Guild Church Council

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

St. Lawrence Jewry Guild Church Council

Index to the Report and Financial Statements

	Page
Charity's Information	2
Trustees' Annual Report	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

St. Lawrence Jewry Guild Church Council

CHARITY'S INFORMATION

<u>Charity name</u>	St. Lawrence Jewry Guild Church Council	
<u>Trustees</u>	Guild Vicar:	Fr James Tittley
	Churchwardens:	Martin Clarke Tim Hailes, Alderman of Bassishaw Ward Robert Hughes-Penney, Alderman of Cheap Ward Jamie Ingham Clark (until April 2025) Gavin Ralston (Secretary) Ian Seaton, MBE (until April 2025) Charles Edward Lord, OBE (from April 2025)
	Members appointed by City of London Corporation:	James St John Davis Gregory Jones Charles Edward Lord, OBE
	Elected Members:	Roger Chadwick, OBE (Treasurer) Giles Murphy, Parish Clerk
	Representatives on the Deanery Synod:	Charles Edward Lord, OBE
<u>Independent Examiner</u>	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD	
<u>Bankers</u>	Metro Bank	
<u>Registered charity number</u>	1157187	
<u>Registered office</u>	Guildhall Yard, London EC2V 5AA	

TRUSTEES' ANNUAL REPORT

2025 has been a year of discernment, consolidation, and renewed confidence in the life and ministry of St Lawrence Jewry, building on the successes of the previous year. It is a pleasure to reflect on the past year and to give thanks for the many ways in which the church has continued to grow into its vocation as a living and active Guild Church at the heart of the City.

The reopening and restoration of the church, alongside renewed leadership and governance in recent years, have provided a strong foundation on which to build. In 2025 we have sought not only to maintain that momentum, but to deepen and strengthen what we do, using the gifts of the past to meet the needs of the present and future.

The year began with the Guild Church Council and staff gathering for an Away Day. This was a valuable opportunity for prayerful reflection and honest conversation about our 'way forward' over the coming years. Three key areas emerged from our discernment. First, we committed ourselves to evaluating and strengthening our many links and connections, with a particular focus on how we better build relationships with our broad, dispersed, and often transient church community. Secondly, we recognised afresh that music and choral worship have long been defining strengths of St Lawrence Jewry, and we resolved to build on these strengths both liturgically and through a renewed recital programme. Thirdly, we considered our governance structures and agreed to work towards the establishment of a number of sub-committees, broadening both participation and the range of expertise supporting the life of the church.

One of the most tangible signs of renewal this year has been the return of the Tuesday lunchtime recital series, which resumed in January after an absence of around five years. Music recitals have been a regular feature of St Lawrence Jewry since their introduction in 1957, and their return has been warmly welcomed. The series continues to provide an invaluable platform for both professional musicians and conservatoire students to perform in a prestigious central London setting. While traditionally limited to organ and piano, the programme now embraces a wider range of soloists, ensembles, and repertoire, showcasing musical diversity week by week. Held on Tuesdays at 1.00pm during term time, the recitals offer a relaxed and accessible opportunity for City workers and visitors to enjoy live music during the lunch hour. Entry remains free, with a retiring collection supporting the upkeep of instruments.

Building on this musical focus, September saw the introduction of a Choral Mass on Thursday lunchtimes. This development has significantly enriched the liturgical life of the church, bringing music more fully into the heart of our regular worship. Over an initial three-month trial period the congregation, though fluctuating week by week, almost doubled in size. In light of this growth and the overwhelmingly positive response, it was agreed to extend the Choral Mass provision into the new year, with a view to continuing through to the summer of 2026.

Alongside worship and music, St Lawrence Jewry has continued to engage thoughtfully with wider initiatives shaping the future of the Church in the City. We have been actively involved in the Square Mile Churches Project, which has explored the architectural significance of City churches, their role in community building, what they currently offer and might offer in the future, and how they can respond to environmental responsibilities, including the Church of England's net-zero targets. This work has also involved detailed research into local demographics, patterns of movement, and institutional engagement, all of which will inform our ongoing planning and mission.

A particularly significant development this year has been the re-engagement with our historic links with Bermuda. Representatives of the Bermuda Government were welcomed to St Lawrence Jewry for a tour and discussions about the future of the relationship. This renewed connection bore fruit in June, when we hosted the first ever standalone service to mark UK Overseas Territories Day. Government representatives from most of the UK Overseas Territories were present, alongside UK Government ministers, marking an important moment in the life of the church. Following the service, the Guild Vicar was honoured to attend a reception at the Speaker's House in the House of Commons, further strengthening these renewed ties. Throughout the year we have also begun to

St. Lawrence Jewry Guild Church Council

reforge other significant connections that have diminished over time, most notably with the Royal Marines.

The usual round of civic and livery services has continued, alongside a number of high-profile weddings and memorial services, each offering moments of profound pastoral engagement, celebration, and remembrance. In July we marked, as usual, our Dedication Festival. This time the service took the form of a High Mass, made possible through the generous support of our friends at St Mary-le-Bow and St Bartholomew the Great, who loaned liturgical items and vestments to enhance the celebration. This service stood as a joyful expression of the church's tradition, hospitality, and collaborative spirit within the City.

Advent and Christmas were once again a particularly successful and life-giving season at St Lawrence Jewry. Across a range of services and events the church welcomed large and diverse congregations, drawing together civic, institutional, and personal connections. We were especially pleased to welcome Balliol College, Oxford - possibly for the first time since the church left their patronage in 1952 - marking a notable and symbolic moment in the ongoing story of the church and its history. As ever, Christmas provided an opportunity not only for celebration and high-quality worship, but for generous welcome, encounter, and witness in the heart of the City.

Looking to the future, we have begun careful and imaginative conversations about how we might adapt and better use our building so that its life can be broadened to serve more people, community groups, and users. Early proposals include the reordering of the existing facilities to provide a fully accessible toilet, a modest kitchen area, secure office space, and a small community room. This represents a significant and exciting project, which will require detailed planning, building work, and substantial fundraising over the coming year and beyond. These developments have the potential to enhance both our mission and our hospitality, enabling the church building to support a wider range of activity while remaining faithful to its sacred purpose.

Behind the scenes, much important work has also taken place. The seventeenth century painting of 'The Martyrdom of St Lawrence' was transferred to a conservation studio for cleaning and restoration, thanks to the generosity of a private benefactor and additional funding sources that will cover the cost in due course. This careful conservation will ensure the long-term preservation of a significant artistic and devotional treasure of the church.

St Lawrence Jewry continues to be sustained by a remarkable culture of volunteering. We remain deeply grateful to the Friends of the City Churches and their dedicated team of 'Churchwatchers' volunteers who serve faithfully each Tuesday to welcome visitors to the church. Alongside them, our own small but steadily growing group of local volunteers give generously of their time and talents, supporting recitals, special open days, refreshments at major services, and the wider welcome offered by the church. Their contribution is invaluable and deeply appreciated.

As the year drew to a close, we also marked the retirement of Katrina, our Church Administrator, who stepped down after fourteen years' service to St Lawrence Jewry. Katrina's knowledge and commitment had been instrumental in sustaining the daily life of the church through the restoration project and interregnum. We offer her our thanks and wish her every blessing in her retirement.

My thanks also go to James (Director of Music), Sheila (Finance Manager), the Churchwardens, Officers, and members of the Guild Church Council for their commitment, wisdom, and support. St Lawrence Jewry is a church very much alive: discerning carefully, building patiently, and welcoming generously. As we continue to listen for the leading of the Holy Spirit, we do so with confidence that good things lie ahead.

I wish all who share in the life of St Lawrence Jewry another very prosperous year ahead, and I look forward to all that God will continue to do among us as we seek to make His love known in the City.

Fr. James Titley

Guild Vicar, St. Lawrence Jewry-next-Guildhall

St. Lawrence Jewry Guild Church Council

Structure, governance and management

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

The Guild Church Council ('GCC') usually meets seven times a year. GCC meetings are subject to rules set out in a Scheme passed by the London Diocesan Conference on 19th November 1957 pursuant to s18 of the Act. During the past year meetings have been held as far as possible in person, but also hybrid and full electronic meetings have been used.

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

The GCC set up a standing committee of five members, to assist in making decisions outside the times of GCC meetings.

Objectives and activities for the public benefit

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

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

Financial results

Income & Expenditure

In 2025, the charity's overall income decreased to £253,309 (*£279,422 in 2024*), due mainly to lower income from grants compared to the previous year (£139,668 vs £175,332 in 2024).

Expenditure reduced from £203,525 in 2024 to £185,458 in 2025, due to a utilities accrual adjustment and lower staff costs. The latter was a consequence of claiming to HMRC the Employer's National Insurance paid in the previous four years that should have been covered by the respective allowance.

As a result, the surplus for the year was £67,852 (*£75,897 in 2024*).

Reserves

It is the policy of the GCC to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to six months of unrestricted expenditure. At 31 December 2025, these unrestricted reserves of £372,685 are more than sufficient to support the on-going ministry of the Church.

St. Lawrence Jewry Guild Church Council

Concerns

The GCC is confident that the Church will continue prospering in 2026, as many special services and music events that generate income have been booked until the end of the year, and it will keep a good control on expenditure.

Memorandum of Understanding

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

This MoU was updated in November 2023 by the parties to reflect the state of the building after a 1.5-year refurbishment, namely to include details of the annual maintenance required, which is reviewed annually.

Responsibilities of the Trustees and the GCC

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

This report has been approved by the GCC on 23 March 2026 and signed on its behalf by:



Fr. James Titley

Guild Vicar

St. Lawrence Jewry Guild Church Council

INDEPENDENT EXAMINER'S REPORT to the Trustees of the St. Lawrence Jewry Guild Church Council

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025.

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"). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of St. Lawrence Jewry Guild Church Council are not required to be audited under charity law and are eligible for independent examination. I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the directions by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the accounting 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.



.....
Richard Billingham FCA (Senior Statutory Auditor)

Date: 31/03/2026

For and on behalf of Knox Cropper LLP

Chartered Accountants and Statutory Auditors

65 Leadenhall Street

London EC3A 2AD

St. Lawrence Jewry Guild Church Council

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted				Unrestricted			
	General funds	Designated funds	Restricted funds	2025 total funds	General funds	Designated funds	Restricted funds	2024 total funds
	£	£	£	£	£	£	£	£
Income and endowments from:								
Donations and legacies	169,357	10,721	600	180,677	177,577	8,788	24,850	211,214
Charitable activities	16,107	460	-	16,567	19,660	670	-	20,330
Other trading activities	42,454	132	-	42,586	36,175	260	-	36,435
Investments	5,445	7,361	674	13,480	2,922	7,529	991	11,442
Total	233,362	18,673	1,274	253,309	236,334	17,247	25,841	279,422
Expenditure on:								
Charitable activities	177,877	142	7,438	185,458	182,961	2,717	17,847	203,525
Total	177,877	142	7,438	185,458	182,961	2,717	17,847	203,525
Net income/(expenditure)	55,486	18,531	(6,165)	67,852	53,373	14,529	7,995	75,897
Transfers between funds	(24,109)	24,069	40	-	(84)	84	-	-
Net movement in funds	31,377	42,600	(6,125)	67,852	53,289	14,613	7,995	75,897
Reconciliation of funds:								
Total funds brought forward	115,552	183,117	39,883	338,552	62,263	168,504	31,888	262,655
Total funds carried forward	146,929	225,717	33,758	406,403	115,552	183,117	39,883	338,552

The results set out above have been derived entirely from continuing operations.

The notes on pages 10 to 16 form part of these financial statements.

St. Lawrence Jewry Guild Church Council

BALANCE SHEET AS AT 31 DECEMBER 2025

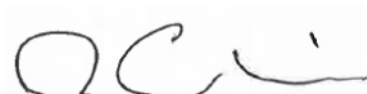
	Notes	Unrestricted		Restricted funds £	2025 total funds £	2024 total funds £
		General funds £	Designated funds £			
Fixed assets						
Tangible assets	8	1,425	-	17,016	18,441	26,246
Total fixed assets		1,425	-	17,016	18,441	26,246
Current assets						
Debtors	9	14,152	1,987	168	16,306	10,728
Cash at bank and in hand	11	147,720	223,730	16,574	388,024	333,433
Total current assets		161,871	225,717	16,742	404,330	344,160
Creditors: amounts falling due	10	16,367	-	-	16,367	31,855
Net current assets/(liabilities)		145,504	225,717	16,742	387,963	312,305
Total assets less current liabilities		146,929	225,717	33,758	406,403	338,552
Total net assets or liabilities	12	146,929	225,717	33,758	406,403	338,552

The notes on pages 10 to 16 form part of these financial statements.

Approved by the Trustees on 23 March 2026 and signed on their behalf by



Fr. James Titley
Guild Vicar



Roger Chadwick, OBE
Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Note 1 Basis of preparation

1.1. *Basis of accounting*

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019,
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. *Going concern*

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. *Change of accounting policy*

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. *Changes to accounting estimates*

No material changes to accounting estimates have occurred in the reporting period.

1.5. *Material prior year errors*

No material prior year error has been identified in the reporting period.

St. Lawrence Jewry Guild Church Council

Note 2 Accounting policies

2.1. *Income*

Recognition of income are included in the Statement of Financial Activities ("SoFA") when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured accurately.

Membership subscriptions received in the nature of a gift are recognised in Donations.

2.2. *Recognition of expenditure and liabilities*

All expenditure is accounted for on an accrual basis.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity made no redundancy payments during the reporting period.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3. *Assets*

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and are valued at cost. the depreciation rates and methods used are disclosed in note 8.

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

St. Lawrence Jewry Guild Church Council

Note 3 Income

	Unrestricted				Unrestricted			
	General funds £	Designated funds £	Restricted funds £	2025 total funds £	General funds £	Designated funds £	Restricted funds £	2024 total funds £
Donations and legacies								
Donations and gifts	22,928	4,771	600	28,300	20,051	2,219	-	22,270
Gift Aid	4,660	1,419	-	6,079	4,909	1,529	-	6,438
Grants	139,668	-	-	139,668	150,482	-	24,850	175,332
Membership donations	-	4,530	-	4,530	-	5,040	-	5,040
Planned giving	2,100	-	-	2,100	2,135	-	-	2,135
Total	169,357	10,721	600	180,677	177,577	8,788	24,850	211,214
Charitable activities								
Bell ringing	-	280	-	280	-	560	-	560
Services	16,107	180	-	16,287	19,660	110	-	19,770
Total	16,107	460	-	16,567	19,660	670	-	20,330
Other trading activities								
Church letting	17,179	132	-	17,311	10,748	90	-	10,838
Sales of goods	1,011	-	-	1,011	836	170	-	1,006
Telecom Mast Rent	21,951	-	-	21,951	21,951	-	-	21,951
Verger Fees	2,313	-	-	2,313	2,640	-	-	2,640
Total	42,454	132	-	42,586	36,175	260	-	36,435
Income from investments								
Interest income	5,445	7,361	674	13,480	2,922	7,529	991	11,442
Total	5,445	7,361	674	13,480	2,922	7,529	991	11,442
Total income	233,362	18,673	1,274	253,309	236,334	17,247	25,841	279,422

Note 4 Government grants

The charity received a local government grant of £130,103 in 2025 (£137,217 in 2024).

Note 5 Expenditure

	Unrestricted				Unrestricted			
	General funds £	Designated funds £	Restricted funds £	2025 total funds £	General funds £	Designated funds £	Restricted funds £	2024 total funds £
Expenditure on charitable activities:								
Ministry	101,137	-	-	101,137	91,363	-	-	91,363
Staff	20,404	-	-	20,404	34,220	-	-	34,220
Bank & Other Charges	314	52	-	366	156	63	-	220
Cleaning	6,754	-	-	6,754	6,803	-	-	6,803
Donations given	1,970	-	-	1,970	1,965	-	-	1,965
Heating, Water and Lighting	(13,726)	-	-	(13,726)	(4,783)	-	-	(4,783)
Hospitality	1,078	31	-	1,110	3,723	-	-	3,723
Independent Examiner	3,600	-	-	3,600	3,450	-	-	3,450
Maintenance	17,479	279	1,058	18,815	16,588	2,434	4,996	24,018
Music	13,921	(220)	-	13,701	5,941	220	-	6,161
Office, Telephone & Internet	4,515	-	-	4,515	5,185	-	4,488	9,673
Professional & other fees	17,982	-	-	17,982	16,172	-	1,236	17,408
Vestry & Votes	1,026	-	-	1,026	751	-	5,000	5,751
Vicarage costs	-	-	-	-	-	-	-	-
Depreciation	1,425	-	6,381	7,806	1,425	-	2,127	3,552
Total expenditure on charitable activities	177,877	142	7,438	185,458	182,961	2,717	17,847	203,525
Total expenditure	177,877	142	7,438	185,458	182,961	2,717	17,847	203,525

St. Lawrence Jewry Guild Church Council

Note 6 Paid employees

	2025	2024
	£	£
Salaries and wages	30,473	30,179
Social security costs	(10,911)	3,178
Pension costs	841	864
Total staff costs	20,404	34,220

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 1.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

By the end of 2026, HMRC will be repaying back the Employer's National Insurance paid in the last four years, when Employer's National Insurance allowance should have been used.

Note 7 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 8 Tangible fixed assets

	Fixtures, fittings and equipment	2025 Total	2024 Total
	£	£	£
Cost			
At the beginning of the year	31,223	31,223	5,700
Additions	-	-	25,523
At end of the year	<u>31,223</u>	<u>31,223</u>	<u>31,223</u>
Depreciation			
At beginning of the year	4,977	4,977	1,425
Depreciation	7,806	7,806	3,552
At end of the year	<u>12,783</u>	<u>12,783</u>	<u>4,977</u>
Net Book Value			
Net book value at the beginning of the year	26,246	26,246	4,275
Net book value at the end of the year	<u>18,441</u>	<u>18,441</u>	<u>26,246</u>

Equipment over £5,000 is capitalised at historic cost and depreciated on a straight-line basis over at 25% per annum.

St. Lawrence Jewry Guild Church Council

Note 9 Debtors and prepayments

	2025	2024
	£	£
Trade debtors	15,250	9,672
Prepayments	377	370
Other debtors	680	685
Total	16,306	10,728

Note 10 Creditors

**Amounts falling due within
one year**

	2025	2024
	£	£
Trade creditors	6,611	5,024
Accruals and Deferred Income	9,756	26,391
Other creditors	-	440
Total	16,367	31,855

The movement of the deferred income account was as follows:

	2025	2024
	£	£
Balance at the start of the reporting period	925	-
Amounts added in current period	78,978	148,943
Amounts released to income from current and previous periods	(79,903)	(148,018)
Balance at the end of the reporting period	-	925

Note 11 Cash at bank and in hand

	2025	2024
	£	£
Short term cash investments	34,691	303,333
Cash at bank and on hand	353,333	30,100
Total	388,024	333,433

Note 12 Charity funds

	2025				
	Fund balance brought forward	Income	Expenditure	Transfer	Fund balances carried forward
	£	£	£	£	£
Unrestricted - General Fund	115,552	233,362	177,877	(24,109)	146,929
Designated - Bells Fund	(662)	1,391	279	-	449
Designated - Fabric Fund	9,899	412	-	24,069	34,380
Designated - Friends Fund	70,628	8,345	40	-	78,933
Designated - Music Instruments	1,716	4,299	(177)	-	6,192
Designated - Reserves	101,536	4,226	-	-	105,762
Restricted - Fabric Fund	26,790	133	6,381	-	20,542
Restricted - Music Instruments	13,092	541	418	-	13,215
Restricted - Vestments	-	600	640	40	-
	338,552	253,309	185,458	-	406,403

St. Lawrence Jewry Guild Church Council

- Designated Funds

The Fabric Fund has been set up to cover future repairs and maintenance costs that the charity may incur. The Clock Fund and the Bell Fund are to be used to repair the clock and the bells, respectively, whilst the Music Instruments fund will allow repairs or the refurbishment of the piano or organ. The memberships of the Friends of the St Lawrence Jewry used to be shown in the accounts as part of the Unrestricted Funds, but to have more transparency, the GCC has decided to keep those on a separate fund.

The Reserves Fund allow the GCC to keep, in a separate account, funds that will only be used as a last resource. It is the intention that those funds will cover at least 6 months of annual running costs, and at the end of the year they covered 7.1 months of 2025 actual expenditure.

- Restricted Funds

The Fabric Fund and the Music Instruments Fund will help the GCC meet the cost of repairs to the fabric of the church and to the refurbishment of the piano or organ, respectively. Included within the Fabric Fund is the net book value of the sound system purchased in the year. The depreciation on the sound system will be charged against this fund until August 2028.

The Vestments Fund was used for the repair or purchase of chasubles or stoles thanks to a £5k grant received in 2023, and in 2025 a donation allowed the repair of a cope. The Clock Fund has been used to repair the clock.

	2024				
	Fund balance brought forward	Income	Expenditur e	Transfer	Fund balances carried forward
	£	£	£	£	£
Unrestricted - General Fund	62,263	236,334	182,961	(84)	115,552
Designated - Bells Fund	140	1,632	2,434	-	(662)
Designated - Fabric Fund	9,456	443	-	-	9,899
Designated - Friends Fund	61,919	8,770	61	-	70,628
Designated - Music Instruments	-	1,854	222	84	1,716
Designated - Reserves	96,989	4,547	-	-	101,536
Restricted - Clock Fund	528	-	528	-	-
Restricted - Fabric Fund	13,854	25,255	12,318	-	26,790
Restricted - Music Instruments	12,506	586	-	-	13,092
Restricted - Vestments	5,000	-	5,000	-	-
	262,655	279,422	203,525	-	338,552

Note 13 Transactions with trustees and related parties

The charity is part of the Diocese of London, and, therefore, material interdependencies between the Church and the Diocese arise as a consequence of this relationship. For reporting purposes, the charity and Diocese are not treated as related parties as defined in FRS 102.

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

1. Tim Hailes, Alderman of Bassishaw Ward
2. Robert Hughes-Penney, Alderman of Cheap Ward
3. James St John Davis
4. Gregory Jones
5. Charles Edward Lord, OBE

St. Lawrence Jewry Guild Church Council

During the year ended 31 December 2025, the Church received grants totalling £130,103 (£137,217 *in 2024*) from the City of London Corporation. However, a creditor of £10,134 (£9,611 *in 2024*) was due to the City of London at that date in respect of maintenance and salary costs initially paid by the City of London and that were reimbursed by the Church in January 2026.

No trustees' expenses for fulfilling their duties have been incurred this year and the preceding year.

Costs relating to church business of £723 were reimbursed to one trustee (*one trustee £478 in 2024*).

ST LAWRENCE JEWRY GUILD CHURCH COUNCIL

England & Wales - Charity number 1157187

Accounts

Registered Charity Number 1157187



St. Lawrence Jewry Guild Church Council

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

St. Lawrence Jewry Guild Church Council

Index to the Report and Financial Statements

	Page
Charity's Information	2
Trustees' Annual Report	3
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11

St. Lawrence Jewry Guild Church Council

CHARITY'S INFORMATION

<u>Charity name</u>	St. Lawrence Jewry Guild Church Council	
<u>Trustees</u>	Guild Vicar:	Fr James Titley
	Churchwardens:	Martin Clarke Tim Hailes, Alderman of Bassishaw Ward Robert Hughes-Penney, Alderman of Cheap Ward Jamie Ingham Clark (Lay Vice Chair) Gavin Ralston (Secretary) Ian Seaton, MBE
	Members appointed by	James StJohn Davis
	City of London Corporation:	Gregory Jones, KC Alderman of Farringdon Without Ward & Sheriff Edward Lord, OBE
	Elected Members:	Roger Chadwick, OBE (Treasurer) Giles Murphy, Parish Clerk
	Representatives on the	Edward Lord, OBE (from 16 June 2024)
	Deanery Synod:	Peter Livock (until 15 April 2024)
<u>Independent Examiner</u>	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD	
<u>Bankers</u>	Metro Bank	
<u>Registered charity number</u>	1157187	
<u>Registered office</u>	Guildhall Yard, London EC2V 5AA	

St. Lawrence Jewry Guild Church Council

TRUSTEES' ANNUAL REPORT

2024 has been quite the positive year for St Lawrence Jewry. It is a joy to write this report being able to reflect on a whole year, and at the time of writing having had the privilege of being Guild Vicar for eighteen months – how the time flies!

The American activist Maya Angelou once wrote that one should always “Do the best you can until you know better. Then when you know better, do better”, and we have lived this out here at St Lawrence Jewry over the past year. The re-opening of the church in 2023 and the installation of a new Guild Vicar later in that year heralded a time of change, renewal, and growth in our corporate life and ministry. We do not, however, disregard the things of the past, but use them as a foundation on which to make change to meet the renewed community we serve.

In the 2023 report, it was noted that in the following year we would seek to address three key things: reconnecting with those around us, refreshing our 'brand' through the website, social media, and the way we promote what we are doing, and renewing our governance structures.

Throughout the past year we have worked on all elements of these priorities, and it is pleasing to report that we have refreshed our branding and online presence, including a completely renewed website which is much easier to navigate and now hold details of all we are about and doing, and a new Facebook page, which means we are now better connected than ever before. Branding and an advertising strategy have proved useful in promoting our services and events, and we frequently receive good numbers at these as a result.

Our governance has been revaluated and all our trustees and staff have committed to ongoing Safeguarding training as part of their responsibilities both to St Lawrence Jewry and the wider church. My thanks go to our Safeguarding Officer who has worked tirelessly to bring all of this together, as well as implementing new policies and processes which have achieved us the highest level of compliance. We were similarly pleased to welcome Churchwarden's from across the Two Cities Area when we were chosen to hold the local 'swearing-in' service.

Pastoral care and chaplaincy remain at the heart of our ministry here, and across the past year we have maintained the good links shared with institutions and organisations around us. Our links with Livery Companies have continued to grow and the Guild Vicar is now Chaplain to eight companies - many of which share in their worship here – as well as several other organisations and groups. We are pleased to be able to support them spiritually and pastorally whenever and however we can.

As a sign of our growing relationships, we have been blessed with several generous donations from our connections, most notably a set of new vestments, and a Paschal Candlestick to be used as part of our Easter devotions, baptisms, and memorial services.

In addition to this, the Guild Church Council committed to an annual charitable donation from church funds to worthy causes. In doing so we have committed to our part in the church's marks of mission; to respond to human need by loving service, to transform unjust structures of society, to challenge violence of every kind and pursue peace and reconciliation, and to strive to safeguard the integrity of creation. This year five charities were nominated, and each received a share of the commitment: London Institute for Contemporary Christianity, International Justice Mission, The Vine Centre, Prisoners Abroad, and Islington Centre for Refugees and Migrants. In addition, we also donated the Inclusive Church Network - St Lawrence Jewry has joined this ever-growing network of churches following the Inclusive Church statement:

“We believe in inclusive church – a church which celebrates and affirms every person and does not discriminate. We will continue to challenge the church where it continues to discriminate against people on grounds of disability, economic power, ethnicity, gender, gender identity, learning disability, mental health, neurodiversity, or sexuality. We believe in a Church which welcomes and serves all people in the name of Jesus Christ; which is scripturally faithful; which seeks to proclaim the Gospel afresh for each generation; and which, in the power of the Holy Spirit, allows all people to grasp how wide and long and high and deep is the love of Jesus Christ.”

St. Lawrence Jewry Guild Church Council

As the official Guild Church to the City of London Corporation, we are tasked with Chaplaincy to the elected members and staff of the Corporation. This is an element of the ministry here at St Lawrence Jewry we have worked hard to re-establish in a revived way. Good links have been made over the past year with senior officers at Guildhall and we have found ourselves being involved in several welfare initiatives such as engagement with staff diversity networks and being the home of 'the big sing' – a workplace community choir seeking to build relationships and encourage personal wellbeing and good mental health.

In addition to opportunities to visit on regular 'rounds', we have provided opportunities for engagement, conversation, and to further promote St Lawrence Jewry as 'the Corporation's church'. This has led to a dedicated Chaplaincy email address for confidential contact and a renewed link with The Old Bailey where I now offer a 'surgery' from time-to-time for those who may wish to speak with me pastorally. I am grateful to the many members of staff, officers, and members, within the Corporation who have worked with me to enable this to happen.

Holy Communion continues to be offered twice a week, on Monday at 12.30 and Thursday at 13.00. Both services maintain small but faithful congregations and often welcome new faces. In addition, we now offer a special morning prayer on Common Council days and have introduced services during Lent and Holy Week (where daily services were held, including Evening Prayer, a Healing Mass, a Tenebrae Service, and Maundy Thursday service). We joined our brothers and sisters at St Vedast-alias-Foster for the Easter celebration.

In addition to this, over the year, our number of pastoral offices have continued to grow as we celebrated three baptisms, solemnised five marriages, and remembered the departed at three memorial services. In April we also welcomed the London Regiment for a special and moving service where the Regimental Colours were laid up in the church, establishing another military affiliation for St Lawrence Jewry. June saw the annual Lord Mayor's Livery Weekend being held in London and we were delighted to welcome a full church congregation to a special service of Choral Mattins – a Sunday service at St Lawrence Jewry for the first time in many years – with the Lord Bishop of London preaching.

We have now firmly established our visiting choirs' Choral Evensong as part of the church calendar, offering at least one service per term, and were delighted to welcome back the choir of Sevenoaks School for what has become a regular fixture in the diary. In addition, we welcomed the choir of the King's School Canterbury on two occasions, one of which included a concert after the service which gave a platform for some incredibly talented singers and young musicians to share their skills with a City audience. We also welcomed the choir of University College London. Strong links have quickly been built with all three of these choirs and we are delighted that they join us here at St Lawrence Jewry, and that we are able to support them in their development.

In the autumn St Lawrence Jewry took part in the programme of Open House London for the first time in many years. A programme of bellringing, organ recitals, exhibitions, and displays gave much for the discerning visitor to enjoy, along with the opportunity to purchase refreshments. Over two days, and with mixed weather, we welcomed 1832 visitors to the church, and I am grateful to the church volunteers and those from Open House who enabled it to happen, a merry band of six people working together each day to welcome, guide, and serve our visitors with a hearty level of St Lawrence Jewry hospitality.

This event also allowed us to begin to re-establish our own local volunteer base, and we are grateful

St. Lawrence Jewry Guild Church Council

members of Julian Harrop Architects, at the Annual Georgian Group Awards. Amidst tough competition for the award of Best Restored Church, St Lawrence Jewry just missed out on the winner's prize, but were thrilled to receive the judges Commendation. A worthy award for a well-executed restoration project.

Advent and Christmas are always a busy period here at St Lawrence Jewry. This year, over a two-and-a-half-week period, we welcomed around two-thousand people to the church across several services, including new charity services and a new annual service for our good friends at the New Zealand Society. The 'Kiwi Carol Service' kept the church full of life and it was a joy to welcome so many families and young people – something so often scarce in day-to-day City life. The Annual Christmas Service (Lord Mayor's Carols) was once again the culmination of this period and attracted a full church. Our choir members are to be commended for their service to the church this past year – Christmas was very busy for them, yet they remained in fine voice!

We remain committed to keeping the church open each weekday for those who live or work nearby or who visit the City, and we continue to welcome around eighty people each day who come here not only to visit, but also to pray or find space and peace amidst the busy world of the City. It is rare to find the church without someone silently sat in a pew or walking around, and opportunities for engagement and conversation often present themselves.

As ever, I am ever grateful for the support of Katrina (Administrator), James (Director of Music), Sheila (who was appointed in February 2024 as our Finance Manager and has been a great addition to the team), the Churchwardens, Officers, and the Guild Church Council. As 2024 ended we were looking forward to our Guild Church Council and Church Staff Away day at the end of January 2025 – an opportunity for us to gather as a group to discern future opportunities for our church. St Lawrence Jewry is a living and active Guild Church, making new connections and welcoming new people all the time, and it is the work of all of us to collectively build up and play our part in renewing the life of the church here. Led by the Spirit, good things are sure to come throughout the next year and beyond!

I wish all who share in the life of St Lawrence Jewry a very prosperous new year. I continue to look forward to sharing in the good things of God and each other that will come as we fulfil our mission to make His love known in the City.

"In the same way, let your light shine before others, so that they may see your good works and give glory to your Father in heaven." (Matthew 5.16)

A handwritten signature in black ink, appearing to read 'Fr. James Titley'. The signature is fluid and cursive, with a long horizontal line extending to the right.

Fr. James Titley

Guild Vicar, St. Lawrence Jewry-next-Guildhall

St. Lawrence Jewry Guild Church Council

Structure, governance and management

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

The Guild Church Council ('GCC') usually meets seven times a year. GCC meetings are subject to rules set out in a Scheme passed by the London Diocesan Conference on 19th November 1957 pursuant to s18 of the Act. During the past year meetings have been held as far as possible in person, but also hybrid and full electronic meetings have been used.

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

The GCC set up a standing committee of five members, to assist in making decisions outside the times of GCC meetings.

Objectives and activities for the public benefit

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

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

Financial results

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

This MoU was updated in November 2023 by the parties to reflect the state of the building after a 1.5-year refurbishment, namely to include details of the annual maintenance required, and it was agreed to be reviewed annually.

Income & Expenditure

St. Lawrence Jewry Guild Church Council

Reserves

It is the policy of the GCC to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to six months of unrestricted expenditure. At 31 December 2024, these unrestricted reserves of £298,669 are more than sufficient to support the on-going ministry of the Church.

Concerns

The GCC is confident that the Church will continue prospering in 2025, as many special services and music events that generate income have been booked until the end of the year, and it will keep a good control on expenditure.

Responsibilities of the Trustees and the GCC

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations.

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

This report has been approved by the GCC on 28 April 2025 and signed on its behalf by:



Fr. James Titley
Guild Vicar

St. Lawrence Jewry Guild Church Council

INDEPENDENT EXAMINER'S REPORT to the Trustees of the St. Lawrence Jewry Guild Church Council

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

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"). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of St. Lawrence Jewry Guild Church Council are not required to be audited under charity law and are eligible for independent examination. I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the directions by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the accounting 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.



Richard Billingham FCA (Senior Statutory Auditor)

Date: 09/05/2025

For and on behalf of Knox Cropper LLP

Chartered Accountants and Statutory Auditors

65 Leadenhall Street

London EC3A 2AD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted		Restricted funds £	2024 total funds £	Unrestricted		Restricted funds £	2023 total funds £
		General funds £	Designated funds £			General funds £	Designated funds £		
Income and endowments	3								
Donations and legacies		177,577	8,788	24,850	211,214	167,734	16,815	5,000	189,549
Charitable activities		19,660	670	-	20,330	11,175	140	-	11,315
Other trading activities		36,175	260	-	36,435	41,559	-	-	41,559
Investments		2,922	7,529	991	11,442	8,696	-	-	8,696
Other		-	-	-	-	955	-	-	955
Total		236,334	17,247	25,841	279,422	230,119	16,955	5,000	252,074
Expenditure on:	5								
Charitable activities		182,961	2,717	17,847	203,525	173,259	60	2,398	175,717
Total		182,961	2,717	17,847	203,525	173,259	60	2,398	175,717
Net income/(expenditure)		53,373	14,529	7,995	75,897	56,860	16,895	2,602	76,357
Transfers between funds	12	(84)	84	-	-	(149,229)	134,816	14,413	-
Net movement in funds		53,289	14,613	7,995	75,897	(92,369)	151,711	17,015	76,357
Reconciliation of funds:									
Total funds brought forward	12	62,263	168,504	31,888	262,655	154,632	16,793	14,873	186,298
forward		115,552	183,117	39,883	338,552	62,263	168,504	31,888	262,655

The results set out above have been derived entirely from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

St. Lawrence Jewry Guild Church Council

BALANCE SHEET AS AT 31 DECEMBER 2024


	Notes	Unrestricted		Restricted funds £	2024 total funds £	2023 total funds £
		General funds £	Designated funds £			
Fixed assets						
Tangible assets	8	2,850	-	23,396	26,246	4,275
Total fixed assets		2,850	-	23,396	26,246	4,275
Current assets						
Debtors	9	4,760	118	5,850	10,728	152,459
Cash at bank and in hand	11	139,577	183,220	10,636	333,433	232,361
Total current assets		144,337	183,337	16,486	344,160	384,819
Creditors: amounts falling due within one year	10	31,635	220	-	31,855	126,439
Net current assets/(liabilities)		112,702	183,117	16,486	312,305	258,380
Total assets less current liabilities		115,552	183,117	39,883	338,552	262,655
Total net assets or liabilities	12	115,552	183,117	39,883	338,552	262,655

The notes on pages 11 to 16 form part of these financial statements.

Approved by the Trustees on 28 April 2025 and signed on their behalf by



Fr. James Titley
Guild Vicar



Roger Chadwick, OBE
Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1 Basis of preparation

1.1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019,
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2. Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

1.3. Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted.

1.4. Changes to accounting estimates

No material changes to accounting estimates have occurred in the reporting period.

1.5. Material prior year errors

No material prior year error has been identified in the reporting period.

St. Lawrence Jewry Guild Church Council

Note 2 Accounting policies

2.1. *Income*

Recognition of income are included in the Statement of Financial Activities ("SoFA") when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants were only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest is included in the accounts when receipt is probable and the amount receivable can be measured accurately.

Membership subscriptions received in the nature of a gift are recognised in Donations.

2.2. *Recognition of expenditure and liabilities*

All expenditure is accounted for on an accrual basis.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity made no redundancy payments during the reporting period.

The charity has creditors which are measured at settlement amounts less any trade discounts.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3. *Assets*

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one

St. Lawrence Jewry Guild Church Council

Note 3 Income

	Unrestricted				Unrestricted			
	General	Designated	Restricted	2024 total	General	Designated	Restricted	2023 total
	funds	funds	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£	£	£
Donations and legacies								
Donations and gifts	20,051	2,219	-	22,270	36,121	10,000	-	46,121
Gift Aid	4,909	1,529	-	6,438	2,223	1,249	-	3,472
Grants	150,482	-	24,850	175,332	127,340	-	5,000	132,340
Membership donations	-	5,040	-	5,040	-	5,566	-	5,566
Planned giving	2,135	-	-	2,135	2,050	-	-	2,050
Total	177,577	8,788	24,850	211,214	167,734	16,815	5,000	189,549
Charitable activities								
Bell ringing	-	560	-	560	-	140	-	140
Services	19,660	110	-	19,770	11,175	-	-	11,175
Total	19,660	670	-	20,330	11,175	140	-	11,315
Other trading activities								
Church letting	10,748	90	-	10,838	15,850	-	-	15,850
Sales of goods	836	170	-	1,006	70	-	-	70
Telecom Mast Rent	21,951	-	-	21,951	23,424	-	-	23,424
Verger Fees	2,640	-	-	2,640	2,215	-	-	2,215
Total	36,175	260	-	36,435	41,559	-	-	41,559
Income from								
Interest income	2,922	7,529	991	11,442	8,696	-	-	8,696
Total	2,922	7,529	991	11,442	8,696	-	-	8,696
Other income	-	-	-	-	955	-	-	955
Total income	236,334	17,247	25,841	279,422	230,119	16,955	5,000	252,074

Note 4 Government grants

The charity received a local government grant of £137,217 in 2024 (£123,475 in 2023).

Note 5 Expenditure

	Unrestricted				Unrestricted			
	General	Designated	Restricted	2024 total	General	Designated	Restricted	2023 total
	funds	funds	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£	£	£
Expenditure on charitable activities:								
Ministry	91,363	-	-	91,363	88,489	-	-	88,489
Staff	34,220	-	-	34,220	36,987	-	-	36,987
Bank & Other Charges	156	63	-	220	56	60	-	116
Cleaning	6,803	-	-	6,803	7,535	-	-	7,535
Donations given	1,965	-	-	1,965	-	-	-	-
Heating, Water and Lighting	(4,783)	-	-	(4,783)	213	-	-	213
Hospitality	3,723	-	-	3,723	4,401	-	-	4,401
Independent Examiner	3,450	-	-	3,450	4,620	-	-	4,620
Maintenance	16,588	2,434	4,996	24,018	6,264	-	2,398	8,662
Music	5,941	220	-	6,161	5,565	-	-	5,565
Office, Telephone & Internet	5,185	-	4,488	9,673	7,898	-	-	7,898
Professional & other fees	16,172	-	1,236	17,408	-	-	-	-
Vestry & Votives	751	-	5,000	5,751	198	-	-	198
Vicarage costs	-	-	-	-	9,608	-	-	9,608
Depreciation	1,425	-	2,127	3,552	1,425	-	-	1,425
Total expenditure on charitable activities	182,961	2,717	17,847	203,525	173,259	60	2,398	175,717
Total expenditure	182,961	2,717	17,847	203,525	173,259	60	2,398	175,717

St. Lawrence Jewry Guild Church Council

Note 6 Paid employees

	2024	2023
	£	£
Salaries and wages	30,179	32,970
Social security costs	3,178	3,117
Pension costs	864	900
Total staff costs	34,220	36,987

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000 and none were considered key management.

The charity's average head count was 1.

There were no ex-gratia payments to employees and others (excluding trustees) and no redundancy or termination payment was made in the period.

Note 7 Defined contribution pension

The charity assesses each employee for eligibility as a jobholder under the auto-enrolment system. Any eligible jobholders are auto-enrolled to a group money purchase defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents the contributions payable under the scheme by the charity and the charity has no further liability other than the payment of those contributions and the jobholder is responsible for their own pension fund with the pension administrators.

Note 8 Tangible fixed assets

	Fixtures, fittings and equipment		
	2024 Total	2023 Total	
Cost	£	£	£
At the beginning of the year	5,700	5,700	-
Additions	25,523	25,523	5,700
At end of the year	31,223	31,223	5,700
Depreciation			
At beginning of the year	1,425	1,425	-
Depreciation	3,552	3,552	1,425
At end of the year	4,977	4,977	1,425
Net Book Value			
Net book value at the beginning of the year	4,275	4,275	-
Net book value at the end of the year	26,246	26,246	4,275

Equipment over £5,000 is capitalised at historic cost and depreciated on a straight-line basis over at 25% per annum.

Debtors and prepayments

St. Lawrence Jewry Guild Church Council

Note 10 Creditors

	Amounts falling due within one year	
	2024	2023
	£	£
Trade creditors	5,024	104,358
Accruals and Deferred Income	26,391	21,840
Other creditors	440	240
Total	31,855	126,439

The movement of the deferred income account was as follows:

	2024
	£
Balance at the start of the reporting period	-
Amounts added in current period	148,943
Amounts released to income from previous periods	(148,018)
Balance at the end of the reporting period	925

Note 11 Cash at bank and in hand

	2024	2023
	£	£
Short term cash investments	303,333	168,333
Cash at bank and on hand	30,100	64,028
Total	333,433	232,361

Note 12 Charity funds

	2024				Fund balances carried forward
	Fund balance brought forward	Income	Expenditur e	Transfer	
	£	£	£	£	£
Unrestricted - General Fund	62,263	236,334	182,961	(84)	115,552
Designated - Bells Fund	140	1,632	2,434	-	(662)
Designated - Fabric Fund	9,456	443	-	-	9,899
Designated - Friends Fund	61,919	8,770	61	-	70,628
Designated - Music Instruments	-	1,854	222	84	1,716
Designated - Reserves	96,989	4,547	-	-	101,536
Restricted - Clock Fund	528	-	528	-	-
Restricted - Fabric Fund	13,854	25,255	12,318	-	26,790
Restricted - Music Instruments	12,506	586	-	-	13,092
Restricted - Vestments	5,000	-	5,000	-	-
	262,655	279,422	203,525	-	338,552

- Designated Funds

The Fabric Fund has been set up to cover future repairs and maintenance costs that the charity may incur. The Clock Fund and the Bell Fund are to be used to repair the clock and the bells, respectively, whilst the Music Instruments fund will allow repairs or the refurbishment of the piano or organ. The memberships of the Friends of the St Lawrence Jewry used to be shown in the accounts as part of the Unrestricted Funds, but to have more transparency, the GCC has decided to keep those on a separate fund.

St. Lawrence Jewry Guild Church Council

The Reserves Fund allow the GCC to keep, in a separate account, funds that will only be used as a last resource. It is the intention that those funds will cover at least 6 months of annual running costs, and at the end of the year they covered 6.0 months of 2024 actual expenditure.

- Restricted Funds

The Fabric Fund and the Music Instruments Fund will help the GCC meet the cost of repairs to the fabric of the church and to the refurbishment of the piano or organ, respectively. Included within the Fabric Fund is the net book value of the sound system purchased in the year. The depreciation on the sound system will be charged against this fund.

The Vestments Fund was used for the repair or purchase of chasubles or stoles thanks to a £5k grant received in 2023. The Clock Fund has been used to repair the clock.

	2023				
Fund	Fund balance brought forward	Income	Expenditure	Transfer	Fund balances carried forward
	£	£	£	£	£
Unrestricted - General Fund	154,632	230,119	173,259	(149,229)	62,263
Designated - Bells Fund	-	140	-	-	140
Designated - Fabric Fund	16,793	-	-	(7,337)	9,456
Designated - Friends Fund	-	6,815	60	55,164	61,919
Designated - Reserves	-	-	-	96,989	96,989
Restricted - Clock Fund	-	-	2,398	2,926	528
Restricted - Fabric Fund	6,928	-	-	6,926	13,854
Restricted - Music Instruments	-	-	-	12,506	12,506
Restricted - Vestments	-	5,000	-	-	5,000
	186,298	252,074	175,717	-	262,655

Note 13 Transactions with trustees and related parties

The charity is part of the Diocese of London, and, therefore, material interdependencies between the Church and the Diocese arise as a consequence of this relationship. For reporting purposes, the charity and Diocese are not treated as related parties as defined in FRS 102.

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

1. Tim Hailes, Alderman of Bassishaw Ward
2. Robert Hughes-Penney, Alderman of Cheap Ward
3. Ian Seaton, MBE
4. James StJohn Davis
5. Gregory Jones, KC Alderman of Farringdon Without Ward & Sheriff

ST LAWRENCE JEWRY GUILD CHURCH COUNCIL

England & Wales - Charity number 1157187

Accounts

REGISTERED CHARITY NUMBER: 1157187

**Report of the Members of the GCC and
Financial Statements for the Year Ended 31 December 2023
for
ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Report of the Members of the GCC
For the Year Ended 31 December 2023**

	Page
Reference and Administrative Details	1 to 2
Report of the Members of GCC	3 to 6
Report of the Independent Examiners	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 21

REFERENCE AND ADMINISTRATIVE DETAILS

Guild Vicar	Fr James Titley (Chairman from July 2023)
Churchwardens	Tim Hailes, Alderman of Bassishaw Ward Robert Hughes-Penney, Alderman of Ward of Cheap Martin Clarke Jamie Ingham Clark (Lay Vice Chair) Gavin Ralston (Secretary) Ian Seaton, MBE
Members appointed by City of London Corporation	Simon Duckworth, OBE (until 6 March 2023) Edward Lord, OBE (from 6 March 2023) James Bromiley-Davis (from 6 March 2023) Gregory Jones, KC Alderman
Elected Members	Giles Murphy, Parish Clerk Roger Chadwick, OBE (Treasurer)
Representatives on the Deanery Synod	Peter Livock
Charity registered number	1157187
Principal Office	St Lawrence Jewry-next-Guildhall, Guildhall Yard, London, EC2V 5AA

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Report of the Members of the GCC
For the Year Ended 31 December 2023**

Accountants

Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

Bankers

Metro Bank
120 Cheapside
London
EC2V 7JB

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Members of the GCC For the Year Ended 31 December 2023

The Members of the GCC present their annual report together with the financial statements of St. Lawrence Jewry Guild Church Council (the charity) for the year ended 31 December 2023.

Structure, governance and management

Constitution

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

The Guild Church Council usually meets four times a year. GCC meetings are subject to rules set out in a Scheme passed by the London Diocesan Conference on 19th November 1957 pursuant to s18 of the Act. During the past year meetings have been held as far as possible in person, but also hybrid and full electronic meetings have been used.

Due to the closure of the church for the repairs and the interregnum, the GCC set up a standing committee of four members, to assist in making decisions outside the times of GCC meetings.

Method of appointment or election of Members of the GCC

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

Objectives and Activities

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

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

Activities for the year

As 2023 dawned we had increased certainty over the handing back of the church towards the end of February. We also had the humbling task of selecting a new priest, for which a panel consisting of Jamie Ingham Clark, as acting Chairman, Gavin Ralston, both as the church representatives, and Greg Jones KC, as the representative of the patron. Under the guidance of the Bishop of London, the Reverend Fr James Titley was chosen and we welcomed him to St Lawrence Jewry. He was inducted in July by the Bishop of London at a splendid service.

Another key occasion was the first service following the handing back of the church to the care of the GCC, which took place on 2 March 2023. We are ever so grateful to the Archdeacon, Fr Luke Miller, not only for leading opening service, but for all his help and guidance during the interregnum, for without it the challenges would have been far greater.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Members of the GCC For the Year Ended 31 December 2023

We are very thankful to the City of London Corporation for their continued support of St Lawrence Jewry, without whom the refurbishment of the church would not have been possible.

With the arrival of the new Guild Vicar, we started working on three key priorities: reconnecting with those around us (e.g., City of London Corporation, Livery Companies, Societies, and other linked organisations), refreshing our 'brand' through the website, social media, and the way we promote what we are doing, and renewing our governance structures.

In an ever-diverse context, it was noted that working patterns in the City of London have changed much over the last few years, and that there is now a trend for a large proportion of the working population to work in a 'mixed mode' fashion (i.e. a mixture of office based and home-based working). This has meant that typically Monday and Friday have become quieter days. In July, our main act of worship each week was held at 13.15 on a Friday with a typical congregation of only two – quite often the priest and one other. In response to this, in August, the service pattern was reconfigured to offer ministry to people when they were most likely to need it, and Holy Communion is now offered twice a week on Monday at 12.30 and Thursday at 13.00.

On Monday, the service follows the order of the Book of Common Prayer, and we have seen a congregation of regular attendees who appreciate and value the opportunity to share in this rich liturgical heritage. On Thursday, our main act of worship each week now takes place at the High Altar – the central point of our Sacramental life – and follows the order of Common Worship and includes a short homily. Again, this service has slowly grown, and, across the two services, we welcome between 10 and 30 people each week. Morning Prayer is offered Tuesday to Friday.

Pastoral care within a chaplaincy framework is at the heart of much of our ministry here at St. Lawrence Jewry, and across the last five months, it has been a priority to re-establish the many years of good links shared with institutions and organisations around us. Pastoral 'Rounds' have been established at The Guildhall which offer a regular opportunity to meet with members and staff across the several departments, at Mansion House, and at The Central Criminal Court where informal chaplaincy is offered to the Judiciary and staff members. Links have also been made at City of London sites further afield.

Our links with Livery Companies continue to grow and the Guild Vicar has accepted invitation to be Chaplain to eight companies. Most share in their worship here at St. Lawrence Jewry and we are pleased to be able to support them spiritually and pastorally whenever and however we can. We also welcomed several other Livery Companies who held their annual services here.

August, as ever, was a quiet period and we took the opportunity to refresh some of our administration processes, liturgical materials, and visitor signage. The latter now includes interpretation panels to give the general visitor more information about the building and what goes on here.

In September, we welcomed the choir of Sevenoaks School who joined us in offering a successful and well attended service of Choral Evensong. It is an objective to make similar arrangements with other schools and choirs each term, so that we can offer a regular Evensong to further compliment our pattern of worship. We continued to welcome many services back to the church, most notably the special services held as part of the civic life of the City, including a special Evensong to welcome the new Lord Mayor following his installation.

Late Autumn and Advent was an incredibly busy period, during which we held over twenty consecutive days of services and welcomed over two-thousand people to the church. Many services were returning to us following the refurbishment project, but we also welcomed numerous new organisations who were drawn to our fine church to hold their annual services and concerts. The season culminated with The Christmas Service (also known as the Lord Mayor's Carol Service) which attracted a 'standing room only congregation' and provided a most special gathering to mark the season and end of the year.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Members of the GCC For the Year Ended 31 December 2023

As with any church, and in the spirit of St. Lawrence himself, we recognise that our strength is in the people we serve. This means walking with them at whatever stage of life and whenever we are needed, both the good times and the sad. Although we are not a parish church, St. Lawrence Jewry holds a place in people's hearts and is special to them. Over the last five months of the year, it has been a joy to welcome two couples into the sacrament of marriage and three children welcomed into the family of God through baptism, alongside a moving memorial service to a much-loved member of the finance sector.

Opening daily, we continue to welcome large numbers of visitors to the church who come here not only to have a look around, but also to pray or simply take a moment away from the busy world around us. It is rare to find the church without someone silently sat in a pew or walking around.

In all of this, we are ever grateful for the support of the staff team – Katrina Bradley (Administrator) and James McVinnie (Director of Music), the Churchwardens, Secretary, Treasurer, and the Guild Church Council for their collective commitment to the flourishing of this church and its ministry to the City. Katrina was also key in getting the church artifacts back in their proper places and getting the church functioning again after the refurbishment. We are further grateful to those who give their time freely to assist with services and events, and especially the Friends of City Churches 'Church Watchers' who volunteer each week to share in our offer of hospitality.

All this work, and more, will continue into 2024 when we will produce an updated Mission Action Plan detailing where we see St. Lawrence Jewry in the coming years, working together in building up and playing our collective part in renewing the life of the church here.

Financial review

Going concern

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

Financial Review

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

The Guild Church Council, together with the City of London Corporation has completed the plans for refurbishment of the church. The finances were in place and the total benefit to the church was in the region of about £4M. However, this money was being funded by the Corporation and will not show in the church accounts other than this note.

In November 2023, an updated Memorandum of Understanding was signed by the parties to reflect the Church's reality after the refurbishment was concluded, namely to include details of the annual maintenance required, and it was agreed that it will be reviewed annually.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Members of the GCC For the Year Ended 31 December 2023

With the Church opening its doors in March 2023, the Church was able to start deriving income from conducting a number of regular services, special services, and music recitals. The income of the charity in 2023 amounted to £252,074 (2022: £201,361) and the expenditure was £175,717 (2022: £183,466). The church received a grant from the City of London Corporation for which the Guild Church Council is very grateful amounting to £123,475 (2022: £109,438). As a result, the surplus on Funds for the year was £76,357 (2022: £17,895).

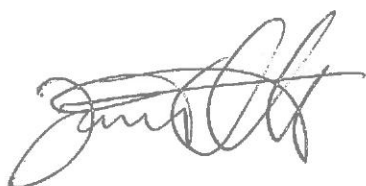
The total funds at the end of the year amounted to £262,655 (2022: £186,298) out of which £230,767 were unrestricted (2022: £171,425).

Reserves policy

It is the policy of the GCC to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to six months of unrestricted expenditure. At 31 December 2023, the GCC had a Reserves Fund of £96,989 covering 6.7 months of 2023 actual expenditure, which is sufficient to support the on-going ministry of the Church.

Plans for future periods

The GCC is confident that the Church will continue prospering in 2024, as many special services and music events that generate income have been booked until the end of the year, and it will keep a good control on expenditure.



Fr. James Titley
Guild Vicar



Jamie Ingham Clark
Lay Vice-Chair

15 April 2024

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Members of the GCC For the Year Ended 31 December 2023

I report to the GCC members on my examination of the financial statements of St. Lawrence Jewry Guild Church Council for the year ended 31 December 2023.

Responsibilities and basis of report

As the members of GCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of St. Lawrence Jewry Guild Church Council are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the directions by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a registered member of the ICAEW which is one of the listed bodies.

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 respect of the charity as required by section 130 of the 2011 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of 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.



Richard Billingham FCA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Date: 19/04/2024

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Statement of Financial Activities For the Year Ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
INCOME FROM					
Donations and Grants	2				
Donations		57,209	-	57,209	28,585
Grants		127,340	5,000	132,340	150,906
Charitable Activities	3	11,315	-	11,315	3,857
Other Trading Activities	4	41,559	-	41,559	16,790
Interest	5	8,696	-	8,696	1,223
Other income		955	-	955	
TOTAL		<u>247,074</u>	<u>5,000</u>	<u>252,074</u>	<u>201,361</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable Expenditure	6	173,319	2,398	175,717	183,466
TOTAL		<u>173,319</u>	<u>2,398</u>	<u>175,717</u>	<u>183,466</u>
Net Income/(Expenditure) for the year		73,755	2,602	76,357	17,895
Transfers between funds		(14,413)	14,413	-	-
NET MOVEMENT IN FUNDS		<u>59,342</u>	<u>17,015</u>	<u>76,357</u>	<u>17,895</u>
Total Funds Brought Forward		<u>171,425</u>	<u>14,873</u>	<u>186,298</u>	<u>168,403</u>
Total Funds Carried Forward		<u>230,767</u>	<u>31,888</u>	<u>262,655</u>	<u>186,298</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Balance Sheet For the Year Ended 31 December 2023

	Notes	Total 2023	Total 2022
		£	£
FIXED ASSETS			
Tangible Assets	10	4,275	-
CURRENT ASSETS			
Debtors	11	152,459	8,152
Cash in Hand		<u>232,360</u>	<u>251,562</u>
		384,819	259,714
CREDITORS			
Amounts falling due within Year	12	<u>(126,439)</u>	<u>(73,416)</u>
NET CURRENT ASSETS		<u>258,380</u>	<u>186,298</u>
NET ASSETS		<u>262,655</u>	<u>186,298</u>
FUNDS			
Unrestricted Funds	14		
General Funds		62,263	154,632
Designated Funds		168,504	16,793
Restricted Funds		31,888	14,873
TOTAL FUNDS		<u>£262,655</u>	<u>£186,298</u>

The financial statements were approved by the members of the GCC and authorised for issue on 15 April 2024 and were signed on its behalf by:



Fr. James Titley
Guild Vicar



Roger Chadwick, OBE
Treasurer

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income

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

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

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Support costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Church's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

Taxation

The charity is exempt from corporation tax on its charitable activities.

Interest Receivable

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

Tangible Fixed Assets

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

Tangible fixed assets costing £5000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation

Land is not depreciated. Depreciation of other assets is provided at rates calculated to write off in equal annual amounts the excess cost over estimated residual amount of the estimated useful economic lives of each class of asset subject to annual review.

The principal annual rates used are:

Office Equipment	25%
------------------	-----

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions:

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

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

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

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

Financial Instruments

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

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 11. Prepayments are not financial instruments.

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

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are amortised at cost as detailed in Note 12. Taxation, social security costs, deferred income are not included in the financial instruments disclosure.

Fund Accounting

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

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

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

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

2. DONATIONS AND GRANTS

	2023 £	2022 £
Donations		
Donations	34,474	5,409
Collections/Candle Stands	11,647	-
Livery Company donations	-	14,850
Friends Membership donations	5,566	6,479
Gift aid	3,472	1,847
Planned giving	2,050	-
	<u>57,209</u>	<u>28,585</u>
Grants		
City of London	123,475	109,438
Recurring grants	1,265	1,265
Non-recurring grants	7,600	34,203
LPWS grant	-	6,000
	<u>132,340</u>	<u>150,906</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
GCC fees for Services	11,175	-
Bell ringing	140	-
Other income	-	3,857
	<u>11,315</u>	<u>3,857</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

4. INCOME FROM OTHER TRADING ACTIVITIES

	2023 £	2022 £
Telephone Mast Rent	23,424	16,731
Income from Events	15,850	59
Verger fees	2,215	-
Sundry Sales	70	-
	<u>41,559</u>	<u>16,790</u>

5. INVESTMENT INCOME

	2023 £	2022 £
Bank Interest Receivable	8,696	1,223
	<u>8,696</u>	<u>1,223</u>

6. RESOURCES EXPENDED

Unrestricted Charitable Activities

	Direct costs £	Staff costs £	Support costs £	Total 2023 £	Total 2022 £
Ministry	134,110	36,987	4,620	175,717	183,466
	<u>134,110</u>	<u>36,987</u>	<u>4,620</u>	<u>175,717</u>	<u>183,466</u>

COMPARATIVE 2022

	Direct costs £	Staff costs £	Support costs £	Total 2022 £
Ministry	134,273	42,072	7,121	183,466
	<u>134,273</u>	<u>42,072</u>	<u>7,121</u>	<u>183,466</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

7. ANALYSIS OF COSTS

	2023 £	2022 £
Staff Costs	36,987	42,072
Ministry costs	88,489	85,200
Hospitality	4,401	-
Office costs	1,677	-
Office equipment	1,463	1,040
Telephone & internet	3,602	-
Advertising	-	1,096
Music	5,565	1,200
Church Running Costs	10,019	7,186
Cleaning	7,535	-
Maintenance	8,662	37,118
Annual Independent Examination	4,620	5,921
Legal and Professional Fees	-	1,200
Bank Charges	116	60
Other costs	1,156	-
Depreciation	1,425	-
Bad-debt written off	-	1,373
	<u>175,717</u>	<u>183,466</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no trustees received any remuneration (2022: £NIL).

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	32,970	29,442
Social security costs	3,117	2,157
Pension costs	900	773
Redundancy pay	-	9,700
	<u>36,987</u>	<u>42,072</u>

The average monthly number of employees during the year was 1 (2022: 1).
No employee received emoluments in excess of £60,000 in either year.

10. TANGIBLE FIXED ASSETS

	Office Equipment £	Total £
COST		
At 1 January 2023	-	-
Additions	5,700	5,700
Disposals	-	-
Total cost	<u>5,700</u>	<u>5,700</u>
DEPRECIATION		
At 1 January 2023	-	-
Charge for year	1,425	1,425
Disposals	-	-
Total depreciation	<u>1,425</u>	<u>1,425</u>
At 31 December 2023	<u>4,275</u>	<u>4,275</u>
At 31 December 2022	<u>-</u>	<u>-</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Debtors	152,459	6,000
Prepayments	-	2,152
	<u>152,459</u>	<u>8,152</u>

Debtors includes a grant of £123,175 from Corporation of London that was received in March 2024.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade Creditors	104,599	16,565
Other creditors	-	37,527
Accruals	21,840	19,324
	<u>126,439</u>	<u>73,416</u>

Included within creditors there is Common Fund liability of £87,775 paid in March 2024.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	Total 2023 £	Total 2022 £
Tangible fixed assets	4,275	-	4,275	-
Current assets	352,931	31,888	384,819	259,714
Current liabilities	(126,439)	-	(126,439)	(73,416)
	<u>230,767</u>	<u>31,888</u>	<u>262,655</u>	<u>186,298</u>

COMPARATIVE 2022

	Unrestricted fund £	Restricted fund £	Total 2022 £	Total 2021 £
Current assets	244,841	14,873	259,714	358,944
Current liabilities	(73,416)	-	(73,416)	(190,541)
	<u>171,425</u>	<u>14,873</u>	<u>186,298</u>	<u>168,403</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

14. STATEMENT OF FUNDS

	Brought forward £	Incoming Resources £	Resources expended £	Transfers £	Carried forward £
Unrestricted funds					
General fund	154,632	230,119	(173,259)	(149,229)	62,263
Designated funds					
Fabric	16,793	-	-	(7,337)	9,456
Friends	-	6,815	(60)	55,164	61,919
Clock	-	10,000	-	(10,000)	-
Bell	-	140	-	-	140
Reserves	-	-	-	96,989	96,989
	171,425	247,074	(173,319)	(14,413)	230,767
Restricted funds					
Fabric	6,928	-	-	6,926	13,854
Music instruments	-	-	-	12,506	12,506
Vestments	-	5,000	-	-	5,000
Clock	-	-	(2,398)	2,926	528
Grant Fund	7,945	-	-	(7,945)	-
	14,873	5,000	(2,398)	14,413	31,888
TOTAL FUNDS	186,298	252,074	(175,717)	-	262,655
COMPARATIVE 2022					
Unrestricted funds					
General fund	116,737	185,361	(147,466)	-	154,632
Designated funds					
Repairs & Improvement	36,793	16,000	(36,000)	-	16,793
	153,530	201,361	183,466	-	171,425
Restricted funds					
Repairs & Improvement	6,928	-	-	-	6,928
Grant Fund	7,945	-	-	-	7,945
	14,873	-	-	-	14,873
TOTAL FUNDS	168,403	201,361	(183,466)	-	186,298

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

14. STATEMENT OF FUNDS (continued)

Designated Funds:

The Fabric Fund has been set up to cover future repairs and maintenance costs that the church may incur. The Clock Fund and the Bell Fund are to be used to repair the clock and the bells, respectively, whilst the Music Instruments fund will allow repairs or the refurbishment of the piano or organ. The memberships of the Friends of the Church used to be shown in the accounts as part of the Unrestricted Funds, but to have more transparency, the GCC has decided to keep a separate fund.

The Reserves fund allow the GCC to keep in a separate account funds that will only be used as a last resource. It is the intention that those funds will cover at least 6 months of annual running costs, but currently they are covering 6.6 months of 2023 actual expenditure.

Restricted Funds:

The Fabric Fund and the Music Instruments Fund will help the GCC meet the cost of repairs to the fabric of the church and to the refurbishment of the piano or organ, respectively. The Vestments Fund is to be used for the repair or purchase of chasubles or stoles thanks to a £5k grant received in 2023. The Clock Fund has been used to repair the clock.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

15. PENSION COMMITMENTS

The Church operates a defined contribution scheme. The assets of the scheme are held separately from those of the Church in an independently administered fund. The pension costs charge represents contributions payable by the Church to the fund and amounted to £900 (2022: £773). No amounts were payable to the fund at the Balance Sheet date.

16. RELATED PARTY TRANSACTIONS

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

1. Tim Hailes, Alderman of Bassishaw Ward
2. Robert Hughes – Penney, Alderman of Ward of Cheap
3. Edward Lord, OBE
4. James Bromiley-Davis
5. Gregory Jones, KC Alderman of Farringdon Without
6. Ian Seaton, MBE

During the year ended 31 December 2023, the Church received grants totalling £123,475 (2022: £109,438) from the City of London Corporation and the full amount was outstanding at the year end. However, a creditor of £15,491 (2022: £66,842) was due to the Corporation at that date in respect of costs initially paid by the Corporation and to be reimbursed by the charity.

17. OPERATING LEASE COMMITMENTS

The Church had no lease commitments at the year end (2022: £NIL)

18. Events after the ending of the report period

In the first quarter of 2024, the Church has committed to a one-off expenditure of c. £28.7k to purchase and install a new audio system in church, which is key to guarantee the inclusivity of those with hearing difficulties.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements For the Year Ended 31 December 2023

19. STATEMENT OF FINANCIAL ACTIVITIES 2022

	Notes	Unrestricted funds	Restricted funds	Total 2022
		£	£	£
INCOME FROM				
Donations and Grants	2			
Donations		28,585	-	28,585
Grants		150,906	-	150,906
Charitable Activities	3	3,857	-	3,857
Other Trading Activities	4	16,790	-	16,790
Interest	5	1,223	-	1,223
TOTAL		<u>201,361</u>	<u>-</u>	<u>201,361</u>
EXPENDITURE ON				
Raising funds		-	-	-
Charitable Expenditure	6	183,466	-	183,466
TOTAL		<u>183,466</u>	<u>-</u>	<u>183,466</u>
Net Income/(Expenditure) for the year		17,895	-	17,895
Transfers between funds		-	-	-
NET MOVEMENT IN FUNDS		<u>17,895</u>	<u>-</u>	<u>17,895</u>
Total Funds Brought Forward		<u>153,530</u>	<u>14,873</u>	<u>168,403</u>
Total Funds Carried Forward		<u>171,425</u>	<u>14,873</u>	<u>186,298</u>

ST LAWRENCE JEWRY GUILD CHURCH COUNCIL

England & Wales - Charity number 1157187

Accounts

REGISTERED CHARITY NUMBER: 1157187

**Report of the Members of the GCC and
Financial Statements for the Year Ended 31 December 2022
for
ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Reference and Administrative Details	1 to 2
Report of the Members of GCC	3 to 4
Report of the Independent Examiners	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 19

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Members of the GCC
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Guild Vicar	Vacant
Churchwardens	Tim Hailes, Alderman of Bassishaw Ward Robert Hughes-Penney, Alderman of Ward of Cheap Martin Clarke Jamie Ingham Clark (Chairman) Gavin Ralston (Secretary) Ian Seaton
Members appointed by City of London Corporation	Simon Duckworth (until 6 th March 2023) Edward Lord (from 6 th March 2023) Roger Chadwick (until 24 th March 2022) James Bromley Davies (from 6 th March 2023) Gregory Jones, Alderman
Elected Members	Giles Murphy, Parish Clerk Judith Pleasance Roger Chadwick (from 30 th May 2022)
Hon Treasurer	Roger Chadwick
Representatives on the Deanery Synod	Sue Zelenitz (until 22 nd Nov 2022) Peter Livock
Charity registered number	1157187
Principal Office	St Lawrence Jewry-next-Guildhall, Guildhall Yard, London, EC2V 5AA

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Report of the Members of the GCC
for the Year Ended 31 December 2022**

Accountants

Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

Bankers

Metro Bank
120 Cheapside
London
EC2V 7JB

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Members of the GCC for the Year Ended 31 December 2022

The Members of the GCC present their annual report together with the financial statements of St. Lawrence Jewry Guild Church Council (the charity) for the year ended 31 December 2022.

Structure, governance and management

Constitution

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

The Guild Church Council usually meets four times a year. GCC meetings are subject to rules set out in a Scheme passed by the London Diocesan Conference on 19th November 1957 pursuant to s18 of the Act. During the past year meetings have been held as far as possible in person, but also hybrid and full electronic meetings have been used.

Due to the closure of the church for the repairs and the interregnum, the GCC set up a standing committee of four members, to assist in making decisions outside the times of GCC meetings.

Method of appointment or election of Members of the GCC

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

Objectives and Activities

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

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

Achievements and performance

Key financial performance indicators

The Church usually derives income from conducting a number of regular services, special services, and music recitals. Income from these sources was greatly reduced by lockdowns due to the COVID19 pandemic. Normal church expenditure also reduced due to the lockdown. The unrestricted income of the charity in 2022 amounted to £201,361 (2021: £204,689) and the unrestricted expenditure was £183,467 (2021: £211,159). The church received a grant from the City of London Corporation for which the Guild Church Council is very grateful amounting to £109,438. As a result the surplus on the Unrestricted Funds for the year, after transfers, was £17,895 (2021: deficit £6,470). This represents a reverse of trends compared to previous years but is not unexpected in the current situation. The total of all funds at the end of the year amounted to £186,298 (2021: £168,403).

The church was closed for repairs and refurbishment throughout the year of 2022. During this period the church profile was produced and the process for selecting a new guild vicar was put in hand. The church was partially handed back in March 2023 and services have now recommenced.

The number on the electoral roll is 263.

Financial review

Going concern

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

Financial Review

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

The Guild Church Council, together with the City of London Corporation has completed the plans for refurbishment of the church. The finances are in place and the total benefit to the church is in the region of about £4M. However, this money is being funded by the Corporation and will not show in the church accounts other than this note.

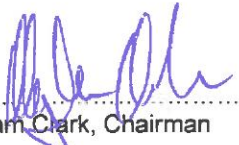
The project started in September 2021, and as noted above the church was closed in 2022. At other times activities should continue subject to the easing of COVID restrictions. The years 2020 and 2021 has reminded the GCC that we are vulnerable to such an unprecedented situation as much of our income is activity based.

Reserves policy

It is the policy of the GCC to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to approximately six months' unrestricted expenditure. This should provide sufficient funds to support the on-going ministry of the Church. This policy has served us well in the current situation. 2022 is not a representative year for expenditure and as a surplus has been generated as above, our reserves should be in excess of the 6 months but as running expenses hopefully benefit from more efficient boilers and double glazing the effect of energy costs will have been negated.

Plans for future periods

A new Guild Vicar has been announced as Fr James Titley and he will be inducted into this role by the Bishop of London on 17th July 2023. The life of the church will then return to a more stable rhythm and we can face the future with a renewed confidence.


.....
Jamie Ingham Clark, Chairman

2023

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Report of the Independent Examiner's for the year ended 31 December 2022

I report to the GCC members on my examination of the financial statements of St. Lawrence Jewry Guild Church Council for the year ended 31 December 2022.

Responsibilities and basis of report

As the members of GCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). You are satisfied that the accounts are not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of St. Lawrence Jewry Guild Church Council are not required to be audited under charity law and are eligible for independent examination. I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the directions by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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 respect of the charity as required by section 130 of the 2011 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of 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.



Richard Billingham FCA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Date: 15 August 2023

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME FROM:					
Donations and Grants	2				
Donations		28,585	-	28,585	32,692
Grants		150,906	-	150,906	116,312
Charitable Activities	3	3,857	-	3,857	27,257
Other Trading Activities	4	16,790	-	16,790	28,223
Investments	5	1,223	-	1,223	205
Total Income		201,361	-	201,361	204,689
EXPENDITURE ON:					
Charitable Activities	6	183,466	-	183,466	234,761
Total expenditure		183,466	-	183,466	234,761
NET INCOME/(EXPENDITURE)		17,895	-	17,895	(30,072)
Transfers between funds		-	-	-	-
Net movement in funds		17,895	-	17,895	(30,072)
RECONCILIATION OF FUNDS					
Total funds brought forward		153,530	14,873	168,403	198,475
TOTAL FUNDS CARRIED FORWARD		171,425	14,873	186,298	168,403

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Balance Sheet
31 August 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	-	-
CURRENT ASSETS			
Debtors	12	8,152	9,177
Cash in hand		<u>251,562</u>	<u>349,767</u>
		259,714	358,944
CREDITORS			
Amounts falling due within one year	13	(73,416)	(190,541)
NET CURRENT ASSETS		<u>186,298</u>	<u>168,403</u>
NET ASSETS		<u>186,298</u>	<u>168,403</u>
FUNDS	15		
Unrestricted funds			
-General funds		154,632	116,737
-Designated funds		16,793	36,793
Restricted funds		<u>14,873</u>	<u>14,873</u>
TOTAL FUNDS		<u>186,298</u>	<u>168,403</u>

The financial statements were approved by the members of the GCC and authorised for issue on 18th July 2023 and were signed on its behalf by:



 Jamie Ingham Clark, Chairman

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Going concern

The members of the GCC consider that there are no material uncertainties about the Charity's ability to continue as a going concern and so the financial statements have been prepared on a going concern basis. The members have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. They have taken account of the continued impact of the covid-19 pandemic and the roof restoration project on the activities in these considerations and are satisfied that there are sufficient reserves to continue as a going concern.

Income

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

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

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Investment Income is recognised on an accruals basis.

Other income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Support costs, including governance costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities. Support costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Church's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2022

Taxation

The charity is exempt from corporation tax on its charitable activities.

Interest Receivable

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

Tangible Fixed Assets

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

Tangible fixed assets costing £5000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation

Land is not depreciated. Depreciation of other assets is provided at rates calculated to write off in equal annual amounts the excess cost over estimated residual amount of the estimated useful economic lives of each class of asset subject to annual review.

The principal annual rates used are:

Office Equipment	25%
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Debtors

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

Cash at bank and in hand

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

Liabilities and provisions:

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

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

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

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements for the Year Ended 31 December 2022

Financial Instruments

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

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

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

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are amortised at cost as detailed in Note 13. Taxation, social security costs, deferred income are not included in the financial instruments disclosure.

Fund Accounting

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

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

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

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

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

2. DONATIONS AND GRANTS

	2022	2021
	£	£
Donations		
Individual donations	5,409	10,034
Music donations	-	1,860
Livery Company donations	14,850	9,750
Friends' donations	6,479	7,449
HMRC gift aid recovery	1,847	3,599
	28,585	32,692
Grants		
City of London	109,438	100,035
City of Churches	1,265	3,765
Coronavirus Job Retention Scheme Grant	-	12,512
Non-Recurring Grants	34,203	-
LPWS Grant	6,000	-
	150,906	116,312

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Ministry	-	9,604
GCC fees for Services	-	11,553
Weddings	-	850
Liver Companies Fees	-	4,750
Funerals	-	500
Other Income	3,857	-
	3,857	27,257

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. INCOME FROM OTHER TRADING ACTIVITIES

	2022 £	2021 £
Telephone Mast	16,731	16,731
Fundraising Income	59	87
Other Letting Income	-	7,705
Sundry Sales	-	950
Telecom Mast Electricity	-	2,750
	<u>16,790</u>	<u>28,223</u>

5. INVESTMENT INCOME

	2022 £	2021 £
Bank Interest Receivable	1,223	205
	<u>1,223</u>	<u>205</u>

6. RESOURCES EXPENDED

Unrestricted Charitable Activities

	Direct Costs £	Staff Costs £	Support Costs £	Total £
Ministry	<u>134,273</u>	<u>42,072</u>	<u>7,121</u>	<u>183,466</u>
	134,273	42,072	7,121	183,466

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. ANALYSIS OF COSTS

	2022	2021
	£	£
Staff Costs	42,072	61,413
Common Fund	85,200	85,200
Advertising	1,096	-
Organists	1,200	7,150
Church Running Costs	5,305	18,578
Repairs & Maintenance	37,118	41,013
Vicarage Costs	1,881	7,012
Vicar's Costs	-	3,233
Office Costs	-	7,119
Fundraising Costs	-	143
Data Development	1,040	-
Annual Independent Examination	5,921	3,900
Legal and Professional Fees	1,200	-
Bank Charges	60	-
Bad-debt written off	1,373	-
	<hr/> 183,466	<hr/> 234,761

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no members of the GCC, who comprise all the Key Management Personnel of the Church, received any remuneration (2021: £NIL).

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	29,442	54,573
Social security costs	2,157	5,029
Other pension costs	773	1,811
Redundancy Pay	9,700	-
	<u>42,072</u>	<u>61,413</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Employees	1	2
	<u>1</u>	<u>2</u>

No employee received emoluments in excess of £60,000 in either year.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations	32,692	-	32,692
Grants	116,312	-	116,312
Charitable Activities	27,257	-	27,257
Other Trading Income	28,223	-	28,223
Investments	205	-	205
	<u>204,689</u>	<u>-</u>	<u>204,689</u>
Total	204,689	-	204,689
EXPENDITURE ON			
Charitable Activities	211,159	23,602	234,761
	<u>211,159</u>	<u>23,602</u>	<u>234,761</u>
Total	211,159	23,602	234,761

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(6,470)	(23,602)	(30,072)
Transfer Between Funds	-	-	-
Net Movement in Funds	(6,470)	(23,602)	(30,072)

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>160,000</u>	<u>38,475</u>	<u>198,475</u>
TOTAL FUNDS CARRIED FORWARD	<u>153,530</u>	<u>14,873</u>	<u>168,403</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. TANGIBLE FIXED ASSETS

	Office Equipment	Total
COST		
At 1 January 2022	6,540	6,540
Additions	-	-
Disposals	<u>(6,540)</u>	<u>(6,540)</u>
At 31 December 2022	<u>-</u>	<u>-</u>
DEPRECIATION		
At 1 January 2022	6,540	6,540
Charge for year	-	-
Disposals	<u>(6,540)</u>	<u>(6,540)</u>
At 31 December 2022	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At 31 December 2022	<u>-</u>	<u>-</u>
At 31 December 2021	<u>-</u>	<u>-</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	6,000	5,167
Prepayments and accrued income	<u>2,152</u>	<u>4,010</u>
	<u>8,152</u>	<u>9,177</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade Creditors	16,565	3,571
Other Creditors	37,527	167,798
Accruals	19,324	19,172
	<u>73,416</u>	<u>190,541</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Current assets	244,841	14,873	259,714	358,944
Current liabilities	(73,416)	-	(73,416)	(190,541)
	<u>171,425</u>	<u>14,873</u>	<u>186,298</u>	<u>168,403</u>

15. MOVEMENT IN FUNDS

	At 01.01.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	116,737	37,895	-	154,632
Designated Funds				
Repairs & Improvement	36,793	(20,000)		16,793
Restricted funds				
Repairs & Improvements	6,928	-	-	6,928
Grant Fund	7,945	-		7,945
TOTAL FUNDS	<u>168,403</u>	<u>17,895</u>	<u>-</u>	<u>186,298</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	185,361	(147,466)	37,895
Designated Funds			
Repairs & Improvements	16,000	(36,000)	(20,000)
Restricted funds	-	-	-
TOTAL FUNDS	<u>201,361</u>	<u>(183,466)</u>	<u>17,895</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

15. MOVEMENT IN FUNDS continued

Comparatives

	At 01.01.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	110,062	6,675	-	116,737
Designated Funds				
Repairs & Improvement	49,938	(13,145)		36,793
Restricted funds				
Repairs & Improvements	30,530	(23,602)	-	6,928
Grant Fund	7,945	-		7,945
TOTAL FUNDS	<u>198,475</u>	<u>(30,072)</u>	<u>-</u>	<u>168,403</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,689	(198,014)	6,675
Designated Funds			
Repairs & Improvements	-	(13,145)	(13,145)
Restricted funds			
Repairs & Improvements	-	(23,602)	(23,602)
TOTAL FUNDS	<u>204,689</u>	<u>(234,761)</u>	<u>(30,072)</u>

Designated Funds:

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

General Funds:

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

Restricted Funds:

The repairs and improvements fund has been created to show funds for the repair of vicarage roof. The Grant fund has been created to show the income received for the piano grant and the expenditure against this.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

16. PENSION COMMITMENTS:

The Church operates a defined contribution scheme. The assets of the scheme are held separately from those of the Church in an independently administered fund. The pension costs charge represents contributions payable by the Church to the fund and amounted to £773 (2021: £1,811). No amounts were payable to the fund at the Balance Sheet date.

17. RELATED PARTY TRANSACTIONS:

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

1. Tim Hailes, Alderman of Bassishaw Ward
2. Robert Hughes – Penney, Alderman of Ward of Cheap
3. Roger Chadwick (up to 27 March 2022)
4. Simon Duckworth
5. Jamie Ingham Clark (up to 27 March 2022)
6. Gregory Jones, Alderman of Farringdon Without
7. Judith Pleasance
8. Ian Seaton

During the year ended 31 December 2022, the Church received grants totalling £109,438 from the City of London Corporation and no amounts were outstanding from the Corporation at the end of the year. However, a creditor of £66,842 was due to the Corporation at that date in respect of costs initially paid by the Corporation and to be reimbursed by the charity.

ST LAWRENCE JEWRY GUILD CHURCH COUNCIL

England & Wales - Charity number 1157187

Accounts

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

UNAUDITED

MEMBERS OF THE GCC'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

CONTENTS

	Page
Reference and Administrative Details of the Church, its Guild Vicar and Advisers	1
Members of the GCC's Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 - 24

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS GUILD VICAR AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Guild Vicar

The Rev Canon David Parrott (retired 01/11/21)

Churchwardens

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

Members appointed by City of London Corporation

Simon Duckworth
Roger Chadwick
Gregory Jones, Alderman

Elected Members

Giles Murphy, Parish Clerk
Judith Pleasance

Hon Treasurer

Roger Chadwick

Representatives on the Deanery Synod

Sue Zelenitz
Peter Livock

Charity registered number

1157187

Principal office

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

Accountants

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

Bankers

Metro Bank
120 Cheapside
London
EC2V 7JB

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Members of the GCC present their annual report together with the financial statements of St. Lawrence Jewry Guild Church Council (the charity) for the year ended 31 December 2021.

Structure, governance and management

Constitution

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

The Guild Church Council usually meets four times a year. GCC meetings are subject to rules set out in a Scheme passed by the London Diocesan Conference on 19th November 1957 pursuant to s18 of the Act. During the past year meetings have been held on as far as possible in person, but also hybrid and full electronic meetings have been used.

Due to the closure of the church for the repairs and the interregnum, the GCC set up a standing committee of four members, to assist in making decisions outside the times of GCC meetings.

Method of appointment or election of Members of the GCC

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

Objectives and Activities

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

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

Achievements and performance

Key financial performance indicators

The Church usually derives income from conducting a number of regular services, special services, and music recitals. Income from these sources was greatly reduced by lockdowns due to the COVID19 pandemic. Normal church expenditure also reduced due to the lockdown. The unrestricted income of the charity in 2021 amounted to £204,689 (2020: £195,541) and the unrestricted expenditure was £211,159 (2020: £219,796). The church received a grant from the City of London Corporation for which the Guild Church Council is very grateful amounting to £100,035. As a result the deficit on the Unrestricted Funds for the year, after transfers, was £6,470 (2020: deficit £24,255). This represents a reverse of trends compared to previous years but is not unexpected in the current situation. The total of all funds at the end of the year amounted to £168,403 (2020: £198,475).

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

MEMBERS OF THE GCC'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Review of activities

The pattern of regular weekly services was suspended under government regulations, as were all concerts and bookings and occasional services. Visitor income was also massively depleted.

The number on the electoral roll is 263.

We continued to work closely with Guildhall, not least over the provision of a COVID testing station on Guildhall Yard. The Guild Vicar has had close and pastoral contact with those who have worked for the NHS Test and Trace site. There have also been many regular meetings with Livery Companies and individuals, mainly through Zoom.

On 31 October 2021, the Guild Vicar retired and on 23 December the Church was closed to all pastoral activity so that the renovation works could take place. The GCC don't expect much change to that situation during 2022 and are taking steps to curb expenditure where possible.

Financial review

Going concern

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

Financial Review

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

The Guild Church Council, together with the City of London Corporation has completed the plans for refurbishment of the church. The finances are in place and the total benefit to the church will be about £4M. However, this money is being funded by the Corporation and will not show in the church accounts other than this note.

The project started in September 2021, and as noted above the church is closed until further notice. At other times activities should continue subject the easing of COVID restrictions. The years 2020 and 2021 has reminded the GCC that we are vulnerable to such an unprecedented situation as much of our income is activity based.

Reserves policy

It is the policy of the GCC to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to approximately six months' unrestricted expenditure. This should provide sufficient funds to support the on-going ministry of the Church. This policy has served us well in the current situation.

However, in the year 2021, and it will also be the case in the following two years, we will eat into our reserves. This is due both to COVID and the building project. It will thereafter be necessary to start to rebuild reserves for the future.

The balance was £153,530 (2020: £160,000) on unrestricted funds at the year end, including designated funds which equates to approximately 7 months of usual levels of expenditure.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**MEMBERS OF THE GCC'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Plans for future periods

The life of the Guild Church continues to survive despite the significant difficulties of all churches and charities in the past year. We have been particularly vulnerable to the current situation as our income streams depend heavily on activity income, although we have been fortunate to have the significant grant from the City of London Corporation.

The Diocese of London and the City of London Corporation (as patron) are seeking to make an appointment of Guild Vicar as soon as the building work is completed, and the Vicarage is once again in habitable. This is likely to be in the first quarter of 2023, although that is subject to a lot of variables. It will then be for the successor to set about re-establishing the church as a vibrant and active going concern.

Members of the GCC' responsibilities statement

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

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

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

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

.....
Jamie Ingham Clark, Chairman

Date: 30 May 2022

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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

I report to the charity Members of the GCC on my examination of the accounts of the Church for the year ended 31 December 2021.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

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

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

Signed:

Dated: 5 October 2022

Helen Blundell LLB FCA FCIE DChA

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

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and grants:	3				
Donations		32,692	-	32,692	31,484
Grants		116,312	-	116,312	127,960
Charitable activities	4	27,257	-	27,257	10,923
Other trading activities	5	28,223	-	28,223	32,280
Investments	6	205	-	205	1,047
Total income		204,689	-	204,689	203,694
Expenditure on:					
Charitable activities	7	211,159	23,602	234,761	224,722
Total expenditure		211,159	23,602	234,761	224,722
Net movement in funds		(6,470)	(23,602)	(30,072)	(21,028)
Reconciliation of funds:					
Total funds brought forward		160,000	38,475	198,475	219,503
Net movement in funds		(6,470)	(23,602)	(30,072)	(21,028)
Total funds carried forward		153,530	14,873	168,403	198,475

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 24 form part of these financial statements.

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		-		-
			<u>-</u>		<u>-</u>
Current assets					
Debtors	12	9,177		8,838	
Cash at bank and in hand		349,767		241,815	
		<u>358,944</u>		<u>250,653</u>	
Creditors: amounts falling due within one year	13	(190,541)		(52,178)	
			<u>168,403</u>		<u>198,475</u>
Net current assets			<u>168,403</u>		<u>198,475</u>
Total net assets			<u>168,403</u>		<u>198,475</u>
Charity funds					
Restricted funds	14		14,873		38,475
Unrestricted funds					
Designated funds	14	36,793		49,938	
General funds	14	116,737		110,062	
		<u>153,530</u>		<u>160,000</u>	
Total unrestricted funds	14		<u>153,530</u>		<u>160,000</u>
Total funds			<u>168,403</u>		<u>198,475</u>

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

Jamie Ingham Clark, Chairman
Date: 30 May 2022

The notes on pages 8 to 24 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

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

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

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

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

2.2 Going concern

The Members of the GCC consider that there are no material uncertainties about the Charity's ability to continue as a going concern and so the financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. They have taken account of the continued impact of the covid-19 pandemic and the roof restoration project on the activities in these considerations and are satisfied that there are sufficient reserves to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.3 Income

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

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

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

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

2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Consecrated land and buildings and movable church furnishings

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

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

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

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

Depreciation is provided on the following basis:

Office equipment	- 25%
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2.7 Debtors

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

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 Financial instruments

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

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

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

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

2.11 Pensions

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

2.12 Fund accounting

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

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

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

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

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations and grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations			
Individual donations	10,034	-	10,034
Music donations	1,860	-	1,860
Livery company donations	9,750	-	9,750
Friends donations	7,449	-	7,449
HMRC gift aid recovery	3,599	-	3,599
Grants			
City of London	100,035	-	100,035
City churches	3,765	-	3,765
Coronavirus Job Retention Scheme grant	12,512	-	12,512
	<u>149,004</u>	<u>-</u>	<u>149,004</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations			
Individual donations	5,261	25	5,286
Music donations	2,807	-	2,807
Livery company donations	11,076	-	11,076
Friends donations	7,999	-	7,999
HMRC gift aid recovery	4,316	-	4,316
Grants			
City of London	100,035	-	100,035
City churches	4,015	-	4,015
Coronavirus Job Retention Scheme grant	23,910	-	23,910
Donations	-	-	-
Grants	-	-	-
	<u>159,419</u>	<u>25</u>	<u>159,444</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Ministry	9,604	9,604
GCC fees for services	11,553	11,553
Weddings	850	850
Livery Companies fees	4,750	4,750
Funerals	500	500
Total 2021	<u>27,257</u>	<u>27,257</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Ministry	4,671	4,671
GCC fees for services	3,747	3,747
Weddings	1,455	1,455
Memorials	250	250
Funerals	800	800
<i>Total 2020</i>	<u>10,923</u>	<u>10,923</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Telephone mast rent	16,731	16,731
Fundraising income	87	87
Other letting income	7,705	7,705
Sundry sales	950	950
Telecom mast electricity	2,750	2,750
Total 2021	<u>28,223</u>	<u>28,223</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Telephone mast rent	16,731	-	16,731
Fundraising income	194	8,128	8,322
Other letting income	2,672	-	2,672
Sundry sales	1,353	-	1,353
Telecom mast electricity	3,202	-	3,202
<i>Total 2020</i>	<u>24,152</u>	<u>8,128</u>	<u>32,280</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest receivable	<u>205</u>	<u>205</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest receivable	<u>1,047</u>	<u>1,047</u>

7. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Ministry	<u>211,159</u>	<u>23,602</u>	<u>234,761</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Ministry	<u>219,796</u>	<u>4,926</u>	<u>224,722</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure on charitable activities - by type

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Ministry	<u>228,885</u>	<u>5,876</u>	<u>234,761</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Ministry	<u>220,221</u>	<u>4,501</u>	<u>224,722</u>

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	61,413	62,062
Common fund	85,200	85,200
Church running costs	18,578	12,548
Organists	7,150	13,390
Repairs and maintenance	41,013	30,690
Vicarage costs	7,012	7,476
Vicar's costs	3,233	2,411
Office costs	5,143	4,848
Fundraising costs	143	1,596
	<u>228,885</u>	<u>220,221</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Independent examiner's remuneration	3,900	3,305
Office costs	1,976	1,976
Legal and professional fees	-	(780)
	<hr/> 5,876 <hr/>	<hr/> 4,501 <hr/>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. Staff costs

	2021	2020
	£	£
Wages and salaries	54,573	55,202
Social security costs	5,029	5,204
Pension costs	1,811	1,656
	<u>61,413</u>	<u>62,062</u>

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

	2021	2020
	No.	No.
Staff	<u>2</u>	<u>2</u>

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

During the year the Members of the GCC, who comprise all the Key Management Personnel of the Church, received remuneration of £NIL (2020: £NIL).

10. Members of the GCC's remuneration and expenses

During the year, no Members of the GCC received any remuneration or other benefits (2020 - £NIL-).

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

During the year ended 31 December 2021, expenses totalling £3,233 were reimbursed or paid directly to 1 Member of the GCC (2020 - £2,411 to 1 Member of the GCC).

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2021	6,540
At 31 December 2021	<u>6,540</u>
Depreciation	
At 1 January 2021	6,540
At 31 December 2021	<u>6,540</u>
Net book value	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	5,167	2,070
Prepayments and accrued income	4,010	6,768
	<u>9,177</u>	<u>8,838</u>

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,571	3,702
Other creditors	167,798	16,957
Accruals	19,172	31,519
	<u>190,541</u>	<u>52,178</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Repairs and improvements	<u>49,938</u>	<u>-</u>	<u>(13,145)</u>	<u>36,793</u>
General funds				
General Funds	<u>110,062</u>	<u>204,689</u>	<u>(198,014)</u>	<u>116,737</u>
Total Unrestricted funds	<u>160,000</u>	<u>204,689</u>	<u>(211,159)</u>	<u>153,530</u>
Restricted funds				
Repairs and improvements	30,530	-	(23,602)	6,928
Grant fund	7,945	-	-	7,945
	<u>38,475</u>	<u>-</u>	<u>(23,602)</u>	<u>14,873</u>
Total of funds	<u><u>198,475</u></u>	<u><u>204,689</u></u>	<u><u>(234,761)</u></u>	<u><u>168,403</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. **Statement of funds (continued)**

Designated funds

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

General funds

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

Restricted funds

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

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

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

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds					
General Funds	133,467	195,391	(218,796)	-	110,062
Designated Funds - Repairs and improvements	50,788	150	(1,000)	-	49,938
	<u>184,255</u>	<u>195,541</u>	<u>(219,796)</u>	<u>-</u>	<u>160,000</u>
Restricted funds					
Repairs and improvements	30,500	-	-	30	30,530
Grant fund	4,748	8,153	(4,926)	(30)	7,945
	<u>35,248</u>	<u>8,153</u>	<u>(4,926)</u>	<u>-</u>	<u>38,475</u>
Total of funds	<u>219,503</u>	<u>203,694</u>	<u>(224,722)</u>	<u>-</u>	<u>198,475</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	344,071	14,873	358,944
Creditors due within one year	(190,541)	-	(190,541)
Total	<u>153,530</u>	<u>14,873</u>	<u>168,403</u>

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	212,178	38,475	250,653
Creditors due within one year	(52,178)	-	(52,178)
Total	<u>160,000</u>	<u>38,475</u>	<u>198,475</u>

16. Pension commitments

The Church operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Church in an independently administered fund. The pension cost charge represents contributions payable by the Church to the fund and amounted to £1,811(2020: £1,656). No amounts were payable to the fund at the Balance Sheet date (2020: £NIL).

17. Related party transactions

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

1. Tim Hailes, Alderman of Bassishaw Ward
2. Robert Hughes-Penney, Alderman of Ward of Cheap
3. Roger Chadwick
4. Simon Duckworth
5. Jamie Ingham Clark
6. Gregory Jones, Alderman of Farringdon Without
7. Judith Pleasance
8. Ian Seaton

During the year ended 31 December 2021, the Church received grants totalling £100,035 from the City of London Corporation. No amounts were outstanding at the end of the year. A creditor exists at the year end for the City of London Corporation totalling £150,000.

During the period D Parrott, the Vicar of the Church, received reimbursements for expenses incurred of £3,233 (2020: £2,411). No amounts were outstanding at the end of the year.