

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

**UNAUDITED**

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

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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### **CONTENTS**

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

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

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

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#### **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

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

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

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



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

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

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#### **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.

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

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

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#### **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:

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**Jamie Ingham Clark, Chairman**

Date: 30 May 2022

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## ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

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

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#### 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

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
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
<b>Total income</b>		<u>204,689</u>	<u>-</u>	<u>204,689</u>	<u>203,694</u>
<b>Expenditure on:</b>					
Charitable activities	7	211,159	23,602	234,761	224,722
<b>Total expenditure</b>		<u>211,159</u>	<u>23,602</u>	<u>234,761</u>	<u>224,722</u>
<b>Net movement in funds</b>		<u>(6,470)</u>	<u>(23,602)</u>	<u>(30,072)</u>	<u>(21,028)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		160,000	38,475	198,475	219,503
Net movement in funds		(6,470)	(23,602)	(30,072)	(21,028)
<b>Total funds carried forward</b>		<u>153,530</u>	<u>14,873</u>	<u>168,403</u>	<u>198,475</u>

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.

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

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	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible assets	11		-		-
			<u>-</u>		<u>-</u>
<b>Current assets</b>					
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)	
<b>Net current assets</b>			<u>168,403</u>		<u>198,475</u>
<b>Total net assets</b>			<u><u>168,403</u></u>		<u><u>198,475</u></u>
<b>Charity funds</b>					
Restricted funds	14		14,873		38,475
Unrestricted funds					
Designated funds	14	36,793		49,938	
General funds	14	116,737		110,062	
		<u></u>		<u></u>	
Total unrestricted funds	14		<u>153,530</u>		<u>160,000</u>
<b>Total funds</b>			<u><u>168,403</u></u>		<u><u>198,475</u></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**

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**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**

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**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**

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**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**

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**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.

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**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

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

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**3. Income from donations and grants**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
<b>Donations</b>			
Individual donations	10,034	-	<b>10,034</b>
Music donations	1,860	-	<b>1,860</b>
Livery company donations	9,750	-	<b>9,750</b>
Friends donations	7,449	-	<b>7,449</b>
HMRC gift aid recovery	3,599	-	<b>3,599</b>
<b>Grants</b>			
City of London	100,035	-	<b>100,035</b>
City churches	3,765	-	<b>3,765</b>
Coronavirus Job Retention Scheme grant	12,512	-	<b>12,512</b>
	<u>149,004</u>	<u>-</u>	<u><b>149,004</b></u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
<b>Donations</b>			
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
<b>Grants</b>			
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>

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## ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

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

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#### 4. Income from charitable activities

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Ministry	9,604	<b>9,604</b>
GCC fees for services	11,553	<b>11,553</b>
Weddings	850	<b>850</b>
Livery Companies fees	4,750	<b>4,750</b>
Funerals	500	<b>500</b>
<b>Total 2021</b>	<u>27,257</u>	<u><b>27,257</b></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>

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

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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
<b>Total 2021</b>	<b>28,223</b>	<b>28,223</b>

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
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
<b>Total 2020</b>	<b>24,152</b>	<b>8,128</b>	<b>32,280</b>

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

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6. Investment income

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
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

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
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>

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

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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>

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

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

Analysis of support costs

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

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## ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

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

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#### 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 No.	2020 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).



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

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11. Tangible fixed assets

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

12. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
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>

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

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14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Repairs and improvements	<u>49,938</u>	<u>-</u>	<u>(13,145)</u>	<u>36,793</u>
<b>General funds</b>				
General Funds	<u>110,062</u>	<u>204,689</u>	<u>(198,014)</u>	<u>116,737</u>
<b>Total Unrestricted funds</b>	<u>160,000</u>	<u>204,689</u>	<u>(211,159)</u>	<u>153,530</u>
<b>Restricted funds</b>				
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>
<b>Total of funds</b>	<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**

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**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.

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

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
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>
<b>Restricted funds</b>					
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>
<b>Total of funds</b>	<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)
<b>Total</b>	<u>153,530</u>	<u>14,873</u>	<u>168,403</u>

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

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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)
<b>Total</b>	<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.