

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

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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 6th March 2023)
Edward Lord (from 6th March 2023)
Roger Chadwick (until 24th March 2022)
James Bromley Davies (from 6th March 2023)
Gregory Jones, Alderman

Elected Members

Giles Murphy, Parish Clerk
Judith Pleasance
Roger Chadwick (from 30th May 2022)

Hon Treasurer

Roger Chadwick

**Representatives on the Deanery
Synod**

Sue Zelenitz (until 22nd 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.

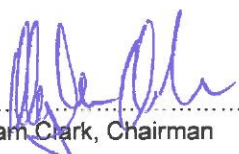
The project started in September 2021, and as noted above the church was closed in 2022. At other times activities should continue subject to the easing of COVID restrictions. The years 2020 and 2021 has reminded the GCC that we are vulnerable to such an unprecedented situation as much of our income 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
	<u>28,585</u>	<u>32,692</u>
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	-
	<u>150,906</u>	<u>116,312</u>

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	-
	<u>3,857</u>	<u>27,257</u>

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/>	<hr/>
	183,466	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	(6,540)	(6,540)
At 31 December 2022	-	-
DEPRECIATION		
At 1 January 2022	6,540	6,540
Charge for year	-	-
Disposals	(6,540)	(6,540)
At 31 December 2022	-	-
NET BOOK VALUE		
At 31 December 2022	-	-
At 31 December 2021	-	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	6,000	5,167
Prepayments and accrued income	2,152	4,010
	<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	198,475	(30,072)	-	168,403

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	204,689	(234,761)	(30,072)

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.

