

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	

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 dark ink, consisting of a stylized 'J' followed by a long, horizontal, slightly wavy line.

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	2024 total	2023 total
		General funds	Designated funds	funds	funds	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

	Notes	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	6	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 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

- 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 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

