

# THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE

England & Wales · Charity number 1174763

## Details

---

Other names	THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE, DIOCESE OF LONDON
Status	Registered
Legal form	Other
Registered	2017-09-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	St Katharine Cree Church 86 Leadenhall Street London EC3A 3BP
Phone	01234230108
Email	<a href="mailto:office@stkatharinecree.org">office@stkatharinecree.org</a>
Website	<a href="http://www.stkatharinecree.org">www.stkatharinecree.org</a>

## Activities

---

**Objects:** THE PROMOTION OF THE WHOLE MISSION OF THE CHURCH, PASTORAL, EVANGELISTIC, SOCIAL AND ECUMENICAL, IN THE PARISH.

**Activities:** Regular public worship open to all;The provision of sacred space for personal prayer and contemplation;Pastoral work including visiting the sick and the bereaved;Teaching and promotion of Christianity through sermons, courses, events and small groups;Supporting other charities in the UK and overseas.

## Classification

---

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

## Geography

- City Of London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£321,324	£323,902	-	-
2024-12-31	£386,545	£276,596	-	-
2023-12-31	£219,796	£315,986	-	-
2022-12-31	£41,774	£106,717	-	-
2021-12-31	£63,134	£130,157	-	-
2020-12-31	£63,134	£130,157	-	-

## Trustees

Name	Role	Appointed
Rev Joshua Lloyd Harris	Chair	2022-04-25
Dr Rachael Mary Burke		2023-07-04
Michael Charles Page		2022-05-27
Sarah Lyall		2025-05-23

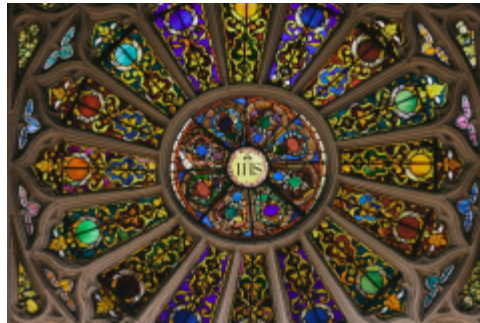
**THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE**

England & Wales - Charity number 1174763

---

# Accounts

---



**THE GUILD CHURCH COUNCIL OF ST KATHERINE CREE  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

## **The Guild Church Council of St Katherine Cree Contents**

---

	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2–5
Independent Examiner's Report	6
Statement of Financial Activities	7
Comparative Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10–16
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	17–18

**The Guild Church Council of St Katherine Cree  
Reference and Administrative Details  
For The Year Ended 31 December 2025**

---

<b>Trustees</b>	Mr Bola Alatishe (resigned 23/05/2025) Ms Rachel Burke - Treasurer and Churchwarden Ms Michelle CHARles (resigned 23/05/2025) Rev Josh Harris - Chair Mr Michael Page - Church Warden Mr Allan Ramanoop (resigned 23/05/2025) Ms Sarah Lyall (appointed 23/05/2025)
<b>Bankers</b>	CAF Bank
<b>Accountants</b>	Holy Brook Associates Ltd
<b>Independent Examiner</b>	Rachel Eden, FCMA
<b>Deanery Synod Representative</b>	Michael Page
<b>Guild Church Clerk</b>	Vacant (Martin Woods stood down in July 2025)
<b>Charity Number</b>	1174763
<b>Principal Address</b>	86 Leadenhall Street London EC3A 3BP
<b>Independent Examiner</b>	Rachel Eden FCMA Holy Brook Associates Ltd Curious Lounge Reading Berkshire RG11NH

# The Guild Church Council of St Katherine Cree Trustees' Report For The Year Ended 31 December 2025

---

The trustees present their report and the financial statements for the year ended 31 December 2025.

## Objectives and Activities

### Aims and Objectives

The Guild Church of St Katharine Cree is a registered charity, at 86 Leadenhall Street, London. The Church is within the City Deanery of the Two Cities Area of the Diocese of London in the Church of England. It is a Guild Church governed by the City of London (Guild Churches) Acts 1952 and 1960 as amended which are its governing documents. The GCC is a corporate body with ultimate responsibility for all matters affecting the Guild Church in conjunction with the incumbent and the Bishop of London.

### Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

## Achievements and Performance

### Main Achievements

Over the past year we have continued to build a basis of prayer, a volunteer team, and connections to enable us to develop Christian ministry among workers in the City in low paid, precarious, or 'hidden' occupations. The building is open and used for prayer through the week, with services across the week and an increase in drop-in visitors.

Below follow updates from members of our ministry team about different areas of our expanding and developing mission. There has been much to give thanks for!

Although much of our ministry and charitable work is new, it is in direct continuation of the historic vocation of this church to serve those who work in the City of London. We are delighted when there are opportunities to weave the 'old' and 'new' St Katharine Cree together: for example, in 2025 we restarted an Ash Wednesday choral eucharist with Lloyd's Choir, and made members of our Spanish speaking services welcome by making it bilingual.

Our 2025 Lion Sermon was a particular highlight, given this year by Professor Vincent Rougeau, President of the College of the Holy Cross in Worcester, MA. The first leader of a Catholic institution to give the sermon, Professor Rougeau spoke powerfully about the situation of migrants and refugees in the US today, and how the Gospel shapes our response to it. We had an excellent turnout of 101. This parallels the success of our 2025 Lancaster Memorial Service which was attended by 136.

Additionally, this November, Revd Josh Harris commenced his year as Chaplain to Lady Mayor Alderwoman Susan Langley DBE for 2025-6. This is a substantial time commitment but will renew our connections with the civic City and provided future opportunities for furthering the mission and charitable objectives of the church and raising the profile of our new activities with prospective supporters.

### *Our Mission and Outreach Coordinator, Kitty Montero Junca, writes...*

#### Classes and activities

Our Learn English in Community programme continues to show strong and consistent engagement and is supported by a large team of teaching dedicated volunteers. The English classes currently attract an average of approximately 30 students per week. The majority of participants are Latin American cleaners, many of whom work early mornings or late evenings, making access to flexible, community-based learning particularly valuable. Attendance has remained steady, demonstrating ongoing demand and the relevance of the provision to the local community.

On the same day, we also run a conversation class after sharing lunch together, which provides learners with additional opportunities to practice spoken English in a supportive and informal setting. This class typically has around 15 students per session and is well attended by learners seeking to build confidence and fluency.

In addition, a volunteer-led art class runs alongside the language provision. This class offers a creative, relaxing space that supports wellbeing and social connection, complementing the educational activities delivered on the day.

#### Misa Anglicana

The Misa Anglicana (monthly Spanish-language service) continues to be well attended and has developed positively over the past six months. Regular services attract approximately 40 people, reflecting a clear need for Spanish-language worship within the community and demonstrating consistent engagement from attendees. Special services, such as the Misa de los Difuntos and the Cleaners' Carols service, draw closer to 70 people, highlighting the importance of these occasions for the congregation.

...CONTINUED

## **The Guild Church Council of St Katherine Cree Trustees' Report (continued) For The Year Ended 31 December 2025**

---

### **Main Achievements - continued**

The service is supported by one volunteer deacon and one volunteer ordained priest, both of whom have generously contributed their time and ministry to ensure the regular delivery and pastoral quality of the Mass. The service also actively involves members of the congregation. A designated volunteer is responsible for music selection, and there is a rotation of regular readers who participate in public reading of scripture and intercessions, fostering shared ownership and engagement. Additionally, a church volunteer recruited from within the community supports service preparation, particularly for feast-day Masses.

### **Volunteer Recruitment and Development**

Volunteer recruitment and development continues to be a key strength of our programmes. We currently have a total of 16 dedicated volunteers, including three who have been recruited directly from the community itself: a church assistant and community support volunteer, a newly recruited digital skills volunteer, and an art class teacher volunteer. Their involvement not only enhances our capacity but also strengthens community ownership and engagement.

We are also fortunate to have three cook volunteers who rotate among themselves and consistently provide vital support for our sessions. Their commitment and warm engagement with participants have made a significant contribution to the welcoming and inclusive atmosphere of our programmes.

Finally, our ESOL volunteers remain central to the smooth running of the English classes. Their dedication, skill, and enthusiasm are invaluable, enabling learners to build confidence and progress effectively. Overall, our volunteer team reflects both strong commitment and a growing pathway for community members to take active roles in supporting and leading our activities.

### **Community organising**

Community organizing this year has included some successful initiatives that have engaged both our congregation and the wider community. A highlight was the Call to Prayer and Action for a Living Wage, planned and led by our Outreach and Mission Coordinator in partnership with Chelsea Marie Joseph, our dedicated organizer during 2025. The event was a huge success and featured a powerful testimony from Wilson, who is both a member of our congregation and an active member of his trade union branch. It brought together a diverse group of participants from TELCO and other parts of London, fostering collaboration across communities in support of economic justice.

Another key highlight was the Christmas BBC action, which engaged leaders and workers across TELCO and West London Citizens in creative and impactful outreach during the festive season.

We bade farewell to Chelsea at the end of the year as she left Citizens UK, and welcomed back Frankie Webster from maternity leave.

### ***Our Chaplaincy Development Coordinator, Revd David McCoulough writes...***

#### **Workplace Chaplaincy**

The past year we have continued to develop the Workplace Chaplaincy offer focusing on three main themes:

1. Building relationships with corporate bodies in the City of London and exploring a model which offers chaplaincy support to all sectors - eg offices, retail and hospitality, cleaners and construction.
2. Developing a suite of workshops and training to both develop a chaplaincy team such as listening skills, and offer sessions to support business such as becoming a Grief Supporting Workplace
3. Seeing our focus as offering pastoral and spiritual care rather than teaching religious literacy

We have been negotiating our first chaplaincy arrangement with Sizewell C to start in 2026.

#### **Bereavement Support**

Living with Loss is a reality for all people at various points in life. The death of a loved one, friend or colleague impacts us all in different and complex ways. The break up of relationships, health challenges, loss of pet companions and change in employment can also be tough to navigate.

We aim to offer regular time and space for people to find support for their grief. The first sessions were in November when several people found a listening ear very helpful. More are planned in March and in May/June 2026. These are at lunchtime and are for people working in the City, but for visitors and tourists also.

#### **Building and Fabric**

Our Church Architect, Kathryn Harris from Nick Cox Architects, finished a condition survey of the church and hall which identified priority works. Development towards a lottery bid continue.

Minor works were undertaken including repairs to the gutters and radiators, and converting the Vestry into a Church Office. We raised some funds for repair to the kitchen electrics, however by the end of the year we had discovered an increasingly challenging project to ensure sufficient supply to the Hall and so these works have been paused – though very much needed!

### **Financial Review**

# **The Guild Church Council of St Katherine Cree Trustees' Report (continued) For The Year Ended 31 December 2025**

---

## **Financial Position**

Our accounts this year show an income of £321,324 and outgoings of £323,902. We also recognised a gain on our investments of £7,335

The funding for our mission activities came mostly from the CCGC in 2025.

We are pleased that utilisation of the Hall and Church for concerts and events has increased in 2025 compared to 2024. It will be important to increase this income into our unrestricted funds in future years.

As the church continues to redevelop we will need to increase our voluntary income from in-church donations, service collections, and regular giving, as this is an important source of unrestricted income. We continue to work to reduce our unrestricted expenditure, the most significant aspects of which are our heating and electricity bills and our Common Fund contribution which we continue to meet in full. We are in a fortunate position of having a relatively large investments fund. In 2026 we plan to review and formally adopt a reserves policy and to seek to increase our unrestricted voluntary income.

Our investments and the Airspace Lease on a neighbouring property continue to deliver income which helps us meet our Common Fund obligations. Some expected grants were received (including the City Burial Fund).

## **Safeguarding**

Our Mission and Outreach Coordinator, Kitty Montero Junca, was appointed Church Safeguarding Officer in 2024. She writes...

Safeguarding is now firmly embedded in our organisational culture and is treated as a team effort across staff and volunteers.

Our administrator, Crystal, has played a key role in coordinating Mental Health First Aid training for the team, enhancing our ability to respond effectively to participants' wellbeing needs. Modern Slavery Awareness training has also been particularly valuable, equipping the Safeguarding Officer, Kitty, and ministry volunteers to recognise and address potential risks in the community.

In addition, we have begun integrating racial justice considerations into our safeguarding practices, reflecting a commitment to equity, inclusion, and culturally informed approaches. These developments ensure that all participants, volunteers, and staff are supported in a safe, inclusive, and responsive environment.

## **Structure, Governance and Management**

### **Electoral Roll**

In 2025 the Electoral Roll increased from 16 to 38, primarily from a drive to register members of our Spanish-speaking congregation.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' 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 and Wales requires the trustees 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 the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**The Guild Church Council of St Katherine Cree  
Trustees' Report (continued)  
For The Year Ended 31 December 2025**

---

The trustees' report was approved by the board of trustees and signed on its behalf by:

Rev Josh Harris

Trustee

10/03/2026

**The Guild Church Council of St Katherine Cree**  
**Independent Examiner's Report to the Trustees of The Guild Church Council of St**  
**Katherine Cree**  
**For The Year Ended 31 December 2025**

---

I report to the trustees on my examination of the accounts of The Guild Church Council of St Katherine Cree (the Trust) for the year ended 31 December 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

**Independent Examiner's Statement**

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants, 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.

Rachel Eden FCMA  
11/03/2026  
Curious Lounge  
Reading  
Berkshire  
RG11NH

**The Guild Church Council of St Katherine Cree**  
**Statement of Financial Activities**  
**For The Year Ended 31 December 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	<b>3</b>	26,062	245,561	271,623	330,527
Charitable activities	<b>4</b>	2,309	-	2,309	1,197
Other trading activities	<b>5</b>	38,084	-	38,084	49,191
Investments	<b>6</b>	9,308	-	9,308	5,630
		<u>75,763</u>	<u>245,561</u>	<u>321,324</u>	<u>386,545</u>
<b>EXPENDITURE ON:</b>					
Raising funds	<b>8</b>	(1,200)	-	(1,200)	-
Charitable activities	<b>8</b>	(1,478)	(244,077)	(245,555)	(196,814)
Other		(77,147)	-	(77,147)	(79,782)
		<u>(79,825)</u>	<u>(244,077)</u>	<u>(323,902)</u>	<u>(276,596)</u>
<b>NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS</b>					
		(4,062)	1,484	(2,578)	109,949
Net gains on investments		7,335	-	7,335	13,734
<b>NET (EXPENDITURE)/INCOME</b>					
		<u>3,273</u>	<u>1,484</u>	<u>4,757</u>	<u>123,683</u>
<b>NET MOVEMENT IN FUNDS</b>					
		<u>3,273</u>	<u>1,484</u>	<u>4,757</u>	<u>123,683</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		201,466	145,279	346,745	223,061
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>19</b>	<u><u>204,739</u></u>	<u><u>146,763</u></u>	<u><u>351,502</u></u>	<u><u>346,744</u></u>

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

**The Guild Church Council of St Katherine Cree  
Comparative Statement of Financial Activities  
For The Year Ended 31 December 2025**

		<b>2024</b>		
		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	<b>3</b>	10,027	320,500	330,527
Charitable activities	<b>4</b>	1,197	-	1,197
Other trading activities	<b>5</b>	49,191	-	49,191
Investments	<b>6</b>	5,630	-	5,630
		<hr/> 66,045	<hr/> 320,500	<hr/> 386,545
<b>EXPENDITURE ON:</b>				
Charitable activities	<b>8</b>	(43,956)	(152,858)	(196,814)
Other		(32,030)	(47,752)	(79,782)
		<hr/> (75,986)	<hr/> (200,610)	<hr/> (276,596)
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>				
		(9,941)	119,890	109,949
Net gains on investments		13,734	-	13,734
		<hr/> 3,793	<hr/> 119,890	<hr/> 123,683
<b>NET INCOME/(EXPENDITURE)</b>				
		<hr/> 3,793	<hr/> 119,890	<hr/> 123,683
<b>NET MOVEMENT IN FUNDS</b>				
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		197,673	25,388	223,061
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>19</b>	<hr/> <hr/> 201,466	<hr/> <hr/> 145,278	<hr/> <hr/> 346,744

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

**The Guild Church Council of St Katherine Cree  
Statement of Financial Position  
As At 31 December 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>13</b>	2,165	-	2,165	1,445
Investments	<b>14</b>	197,491	-	197,491	197,491
		<u>199,656</u>	<u>-</u>	<u>199,656</u>	<u>198,936</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>15</b>	7,598	-	7,598	3,050
Cash at bank and in hand		28,331	155,135	179,189	149,324
		<u>35,929</u>	<u>155,135</u>	<u>186,787</u>	<u>152,374</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(30,846)</u>	<u>-</u>	<u>(26,569)</u>	<u>(4,566)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>5,083</u>	<u>155,135</u>	<u>160,218</u>	<u>147,808</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>204,739</u>	<u>155,135</u>	<u>359,874</u>	<u>346,744</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>16</b>	<u>-</u>	<u>(8,372)</u>	<u>(8,372)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>204,739</u>	<u>146,763</u>	<u>351,502</u>	<u>346,744</u>
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds				146,763	145,278
Unrestricted Funds				204,739	201,466
<b>TOTAL FUNDS</b>	<b>19</b>			<u>351,502</u>	<u>346,744</u>

The financial statements were approved by the board of trustees on 10 March 2026 and were signed on its behalf by:

Rev Josh Harris  
Trustee

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

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements  
For The Year Ended 31 December 2025**

---

**1. Statement of Compliance**

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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The charity is a Public Benefit Entity as defined by FRS 102.

**2.2. Going Concern Disclosure**

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

**2.3. Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2.4. Incoming Resources**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

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 reliably.

**2.5. Resources Expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP.

Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102

**2.6. Tangible Fixed Assets and Depreciation**

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives over 4 years

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

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2025**

**2.7. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**2.8. Taxation**

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

**2.9. Pensions**

The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

**2.10. Government Grant**

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

**3. Income from Donations and Legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	9,496	-	9,496	5,171
Gift aid	399	-	399	362
Grants	14,273	245,561	259,834	324,994
Other	1,894	-	1,894	-
	<u>26,062</u>	<u>245,561</u>	<u>271,623</u>	<u>330,527</u>

**4. Income from Charitable Activities**

	<b>2025 Unrestricted funds £</b>	<b>2024 Total funds £</b>
Ministry	<u>2,309</u>	<u>1,197</u>

**5. Income from Other Trading Activities**

	<b>2025 Unrestricted funds £</b>	<b>2024 Total funds £</b>
Letting and licencing arrangements	-	8,700
Room Hire	38,084	40,491
	<u>38,084</u>	<u>49,191</u>

**6. Investment Income**

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2025**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	9,308	5,630

**7. Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	130	-

**8. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs (see note 9)</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>Total</b>
			<b>£</b>
Raising funds	1,200	-	1,200
Ministry	33,789	211,766	245,555
	34,989	211,766	246,755

	<b>Activities undertaken directly</b>	<b>Support costs (see note 9)</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total</b>
			<b>£</b>
Ministry	27,746	169,068	196,814

**9. Support Costs**

	<b>2025</b>
	<b>Ministry</b>
	<b>£</b>
Employee costs	123,809
Premises expenses	23,765
General administration	64,192
	211,766

	<b>2024</b>
	<b>Ministry</b>
	<b>£</b>
Employee costs	106,548
Premises expenses	20,606
General administration	41,914
	169,068

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2025**

**10. Independent Examiner's Remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Independent examination of the financial statements	612	612
Other assurance services	744	744
Tax advisory services	-	-
Other financial services	-	-
	1,356	1,356
	1,356	1,356

The other assurance services constitute preparation of the accounts prior to examination

**11. Staff Costs**

Staff costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	104,313	93,362
Social security costs	6,669	-
Other pension costs	3,204	-
	114,186	93,362
	114,186	93,362

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**12. Average Number of Employees**

Average number of employees during the year was: 5 (2024: 2)

**13. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2025	84,358
Additions	1,924
As at 31 December 2025	86,282
<b>Depreciation</b>	
As at 1 January 2025	82,914
Provided during the period	1,203
As at 31 December 2025	84,117
<b>Net Book Value</b>	
As at 31 December 2025	2,165
As at 1 January 2025	1,444

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2025**

**14. Investments**

	<b>Listed £</b>
<b>Cost or Valuation</b>	
As at 1 January 2025	197,491
As at 31 December 2025	<u>197,491</u>
<b>Provision</b>	
As at 1 January 2025	-
As at 31 December 2025	<u>-</u>
<b>Net Book Value</b>	
As at 31 December 2025	<u>197,491</u>
As at 1 January 2025	<u>197,491</u>

**15. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Trade debtors	6,158	3,050
Other debtors	1,440	-
	<u>7,598</u>	<u>3,050</u>

**16. Creditors: Amounts Falling Due After More Than One Year**

	<b>2025 £</b>	<b>2024 £</b>
Trade creditors	8,372	-
	<u>8,372</u>	<u>-</u>

**17. Deferred Income**

Deferred income movements in the year were as follows:

	<b>2025 £</b>	<b>2024 £</b>
Balance at the start of the period	-	-
Income deferred in the current period	4,748	-
Balance at the end of the period	<u>4,748</u>	<u>-</u>

**18. Pension Commitments**

The charity operates a workplace pension scheme for its six employees. Pension commitments at the year end comprise employer contributions payable (5% of qualifying earnings) and employee contributions (5%) deducted through payroll but not yet remitted to pension provider.

All contributions are calculated in accordance with the scheme rules and are paid promptly following payroll processing. There were no pension liabilities at year end.

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2025**

**19. Movement in Funds**

	<b>As at 1 January 2025</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 December 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	201,466	75,763	(72,490)	204,739
<b>Restricted funds</b>				
CCGC Eastminster Project	139,926	213,561	(242,612)	110,875
Near Neighbours Workshops	236	-	(236)	-
Bells and Organ	3,731	-	(419)	3,312
Restoration	1,386	-	(810)	576
Westminster Abbey	-	32,000	-	32,000
<b>Total restricted funds</b>	<b>145,279</b>	<b>245,561</b>	<b>(244,077)</b>	<b>146,763</b>
<b>Total funds</b>	<b>346,745</b>	<b>321,324</b>	<b>(316,567)</b>	<b>351,502</b>

	<b>As at 1 January 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	197,673	66,045	(62,252)	201,466
<b>Restricted funds</b>				
CCGC Eastminster Project	14,201	320,500	(194,776)	139,925
Near Neighbours Workshops	236	-	-	236
Bells and Organ	3,787	-	(56)	3,731
Restoration	7,164	-	(5,778)	1,386
<b>Total restricted funds</b>	<b>25,388</b>	<b>320,500</b>	<b>(200,610)</b>	<b>145,278</b>
<b>Total funds</b>	<b>223,061</b>	<b>386,545</b>	<b>(262,862)</b>	<b>346,744</b>

**20. Post Balance Sheet Events**

None

**21. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2025**

---

**22. Related Party Disclosures**

**Trustees**

Donations totalling: 1,910

There were no disclosable related party other than donations by trustees as above. There were no conditions attached by trustees to any of these donations.

**The Guild Church Council of St Katherine Cree  
Detailed Statement of Financial Activities  
For The Year Ended 31 December 2025**

	<b>2025</b>	<b>2024</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations and gifts	-	225
Individual Donations	8,810	4,278
Corporate Donations	166	668
Gifts in kind	520	-
Gift aid	399	362
General (Unrestricted): Grants: Other Grants	259,834	324,994
General: Grants City Burial Fund	1,894	-
	271,623	330,527
<b>Charitable Activities:</b>		
<b>Ministry</b>		
General: Activities to Generate Funds: Fees for Special Services	1,850	-
General: Carol Services	-	1,197
Income from charitable activities type A	459	-
	2,309	1,197
<b>Other trading activities</b>		
Licence and Lease Income	-	8,700
Room Hire	38,084	40,491
	38,084	49,191
<b>Investments</b>		
General (Unrestricted): Bank Interest and Dividends	9,308	5,630
	9,308	5,630
	321,324	386,545
<b>EXPENDITURE ON:</b>		
<b>Raising funds</b>		
Fundraising	(1,200)	-
	(1,200)	-
<b>Charitable Activities:</b>		
<b>Ministry</b>		
Publicity and Materials	(1,863)	(749)
Workshop consumables	(236)	-
Wages and salaries	7,186	5,834
Employers NI	(3,982)	-
Employers pensions - defined contribution schemes	(3,204)	-
Premises costs	(103)	-
Repairs, renewals and maintenance	(16,812)	(27,998)
Subscriptions	(14,645)	(4,833)
Depreciation	(130)	-
Staffing: Salaries	(68,889)	(55,189)
HMRC	(2,687)	-
Eastminster Staffing: Locally Supported Clergy Costs	(42,610)	(44,007)
Subcontractor costs	(6,635)	-

...CONTINUED

**The Guild Church Council of St Katherine Cree**  
**Detailed Statement of Financial Activities (continued)**  
**For The Year Ended 31 December 2025**

Staff training and grants	(2,945)	(7,352)
Clergy expenses	(43)	-
Pest Control	(706)	(697)
Utilities	(10,458)	(10,540)
Repairs and maintenance	(2,859)	-
Cleaning	(9,742)	(8,805)
Hall Repairs and Maintenance	-	(564)
Ministry: Mission and Outreach	(7,895)	(11,280)
Administration Costs	(8,127)	(5,453)
Equipment and Consumables	(4,072)	(6,362)
Telephone and Internet	(338)	(1,019)
Building Project: Professional fees	(41,661)	(17,252)
Operations: Subscriptions	(404)	(548)
Sundry expenses	(1,695)	-
	<u>(245,555)</u>	<u>(196,814)</u>
<b>Other</b>		
Diocesan Central Costs: Common Fund Contribution	(32,000)	(32,030)
Eastminster Project Clergy Housing	(45,147)	(47,752)
	<u>(77,147)</u>	<u>(79,782)</u>
	<u>(323,902)</u>	<u>(276,596)</u>
<b>NET (EXPENDITURE)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS</b>	(2,578)	109,949
<b>Net gains on investments</b>		
Fair value surplus on revaluation of investments	7,335	13,734
	<u>7,335</u>	<u>13,734</u>
<b>NET INCOME</b>	<u>4,757</u>	<u>123,683</u>

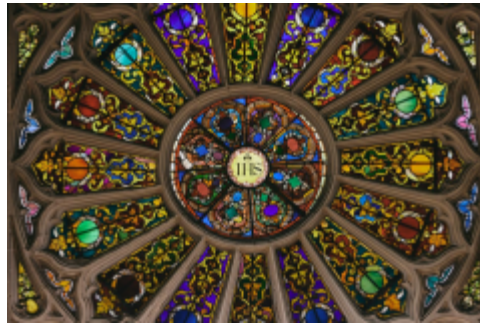
**THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE**

England & Wales - Charity number 1174763

---

# Accounts

---



**THE GUILD CHURCH COUNCIL OF ST KATHERINE CREE  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

## The Guild Church Council of St Katherine Cree Contents

---

	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2—4
Independent Examiner's Report	5
Statement of Financial Activities	6
Comparative Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9—14

**The Guild Church Council of St Katherine Cree  
Reference and Administrative Details  
For The Year Ended 31 December 2024**

---

<b>Trustees</b>	Ms Rachel Burke - Treasurer and Churchwarden Mr Michael Page - Church Warden Mr Allan Ramanoop Mr Bola Alatishe (appointed 16/05/2024) Ms Michelle CHarles Rev Josh Harris - Chair
<b>Bankers</b>	HSBC Ltd.  CAF Bank
<b>Accountants</b>	Holy Brook Associates Ltd
<b>Independent Examiner</b>	Rachel Eden, FCMA
<b>Deanery Synod Representative</b>	Michael Page
<b>Guild Church Clerk</b>	Martin Woods
<b>Charity Number</b>	1174763
<b>Principal Address</b>	86 Leadenhall Street London EC3A 3BP
<b>Independent Examiner</b>	Rachel Eden, Holy Brook Associates Ltd FCMA Holy Brook Associates Ltd Curious Lounge Reading Berkshire RG11NH

# The Guild Church Council of St Katherine Cree Trustees' Report For The Year Ended 31 December 2024

---

The trustees present their report and the financial statements for the year ended 31 December 2024.

## Objectives and Activities

### Aims and Objectives

The Guild Church of St Katharine Cree is a registered charity, at 86 Leadenhall Street, London. The Church is within the City Deanery of the Two Cities Area of the Diocese of London in the Church of England. It is a Guild Church governed by the City of London (Guild Churches) Acts 1952 and 1960 as amended which are its governing documents. The GCC is a corporate body with ultimate responsibility for all matters affecting the Guild Church in conjunction with the incumbent and the Bishop of London.

### Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

## Achievements and Performance

### Main Achievements

Over the past year we have continued to build a basis of prayer, a volunteer team, and connections to enable us to develop Christian ministry among workers in the City in low paid, precarious, or 'hidden' occupations. The building is open and used for prayer through the week, with services across the week and an increase in drop-in visitors.

Our monthly service of Holy Communion in Spanish has continued to grow, led ably by our Mission and Outreach Coordinator. We have an increasingly confident group of lay leaders.

A major change in 2024 was the successful conclusion of the partnership with the Centre for Theology and Community, who helped delivered the initial pilot phase of this project. We bade farewell to the CTC team in the Spring, including the Director of CTC, Revd Angus Ritchie, who additionally served as Assistant Priest here during the project. We recruited a new Mission and Outreach Coordinator in February who proved an excellent addition to our team and helped establish an appropriate level of resourcing for the ongoing project. We also recruited a Church Administrator to strengthen our core operations and, in particular, to develop our capacity for external hires.

Our Saturday English (ESOL) class has continued to develop. Our volunteer qualified ESOL teacher has contributed a huge amount of time, and we built a dedicated group of volunteers to support her. As the year closed, she relocated overseas and we prepared to begin a new partnership with English for Action to deliver these classes.

Autumn highlights include: In September we again partnered with Shpresa to hold a celebration of Mother Theresa in September which included an accessible service of Evening Prayer. Our Lion Sermon in October continues to be an annual highlight for us and for the City. This year, the popular writer and broadcaster, and former Director of Theos, Elizabeth Oldfield, delivered the Sermon to a large and diverse congregation. In mid-November we again celebrated Living Wage Week with a powerful service of thanksgiving and prayer, featuring testimony from workers, reflection on Scripture, worship, and prayer. The service included contributions from Christians and clergy from churches across London including Roman Catholic and Pentecostal partners. On the same day, our Joseph Centre for Dignified Work (a project of the church to further our charitable aims) hosted a study session led by researchers from Theos and members of our team and congregation about the biblical basis for the living wage campaign. The service was followed by a Latin American fiesta and celebration.

The Revd Josh Harris concluded his year as Chaplain to Sheriff Alderwoman Susan Langley DBE for 2023-4. This has helped renew our connections with the civic City and provided future opportunities for furthering the mission and charitable objectives of the church and raising the profile of our new activities with prospective supporters.

We have been delighted that our ecumenical commitments bear fruit. On Sundays, we host a gathered Pentecostal congregation, Salvation Church. In February, we received a handwritten letter from Pope Francis encouraging us to continue our work. We continue to build relationships, both locally and globally, with ecumenical friends and partners.

Advent and Christmas 2023 saw several successful carol services. We hosted, among others, Markel, Thomas Miller, the Insurance Institute of London.

### Building and Fabric

Our Church Architect, Kathryn Harris from Nick Cox Architects, finished a condition survey of the church and hall which identified priority works. Development towards a lottery bid continue.

Minor works were undertaken including repairs, and converting the Vestry into a Church Office.

# **The Guild Church Council of St Katherine Cree Trustees' Report (continued) For The Year Ended 31 December 2024**

---

## **Financial Review**

### **Financial Position**

Our accounts this year show an income of £386,545 and outgoings of £276,596. Our income in 2024 included grant payments that were for activities in 2024 and 2025.

The funding for our mission activities comes from the CCGC.

We are pleased that utilisation of the Hall and Church for concerts and events has increased in 2024 compared to 2023. It will be important to increase this income into our unrestricted funds in future years.

As the church continues to redevelop we will need to increase our voluntary income from in-church donations, service collections, and regular giving, as this is an important source of unrestricted income. We continue to work to reduce our unrestricted expenditure, the most significant aspects of which are our heating and electricity bills and our Common Fund contribution which we continue to meet in full. We are in a fortunate position of having a relatively large investments fund. In 2025 we plan to review and formally adopt a reserves policy and to seek to increase our unrestricted voluntary income.

Our investments and the Airspace Lease on a neighbouring property continue to deliver income which helps us meet our Common Fund obligations. Some expected grants were received (including the City Burial Fund).

### **Safeguarding**

Our Mission and Outreach Coordinator was appointed Church Safeguarding Officer on 21st June 2024 by the GCC, and has worked closely with the diocesan team to strengthen our processes and record keeping, and ensure we maintain a high-quality and pastorally appropriate approach to safeguarding. In our case, this is predominantly concerned with adults who are vulnerable due to their ability to communicate in English and/or their migration status.

## **Structure, Governance and Management**

### **Electoral Roll**

Throughout 2024 the Electoral Roll remained unchanged at 16.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' 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 and Wales requires the trustees 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 the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**The Guild Church Council of St Katherine Cree  
Trustees' Report (continued)  
For The Year Ended 31 December 2024**

---

The trustees' report was approved by the board of trustees and signed on its behalf by:

Rev Josh Harris

Trustee

22/09/2025

**The Guild Church Council of St Katherine Cree  
Independent Examiner's Report to the Trustees of The Guild Church Council of St  
Katherine Cree  
For The Year Ended 31 December 2024**

---

I report to the trustees on my examination of the accounts of The Guild Church Council of St Katherine Cree (the Trust) for the year ended 31 December 2024.

**Responsibilities and Basis of Report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

**Independent Examiner's Statement**

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants, 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.

Rachel Eden, Holy Brook Associates Ltd FCMA  
22/09/2025  
Curious Lounge  
Reading  
Berkshire  
RG11NH

**The Guild Church Council of St Katherine Cree**  
**Statement of Financial Activities**  
**For The Year Ended 31 December 2024**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>	<b>2023 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	<b>3</b>	10,027	320,500	330,527	182,260
Charitable activities	<b>4</b>	1,197	-	1,197	925
Other trading activities	<b>5</b>	49,191	-	49,191	11,728
Investments	<b>6</b>	5,630	-	5,630	24,884
		<u>66,045</u>	<u>320,500</u>	<u>386,545</u>	<u>219,797</u>
<b>EXPENDITURE ON:</b>					
Raising funds		105	-	105	(148)
Charitable activities		(44,061)	(152,858)	(196,919)	(315,962)
Other		(32,030)	(47,752)	(79,782)	-
		<u>(75,986)</u>	<u>(200,610)</u>	<u>(276,596)</u>	<u>(316,110)</u>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>					
		(9,941)	119,890	109,949	(96,313)
Net gains on investments		13,734	-	13,734	2,105
<b>NET INCOME/(EXPENDITURE)</b>		<u>3,793</u>	<u>119,890</u>	<u>123,683</u>	<u>(94,208)</u>
<b>NET MOVEMENT IN FUNDS</b>					
		3,793	119,890	123,683	(94,208)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		197,673	25,388	223,061	317,294
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>14</b>	<u><u>201,466</u></u>	<u><u>145,278</u></u>	<u><u>346,744</u></u>	<u><u>223,086</u></u>

The notes on pages 9 to 14 form part of these financial statements.

**The Guild Church Council of St Katherine Cree  
Comparative Statement of Financial Activities  
For The Year Ended 31 December 2024**

		<b>2023</b>		
		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	<b>3</b>	29,669	152,591	182,260
Charitable activities	<b>4</b>	925	-	925
Other trading activities	<b>5</b>	11,728	-	11,728
Investments	<b>6</b>	24,884	-	24,884
		<u>67,206</u>	<u>152,591</u>	<u>219,797</u>
<b>EXPENDITURE ON:</b>				
Raising funds		(149)	1	(148)
Charitable activities		(77,680)	(238,282)	(315,962)
		<u>(77,829)</u>	<u>(238,281)</u>	<u>(316,110)</u>
<b>NET EXPENDITURE BEFORE INVESTMENT LOSSES</b>				
		(10,623)	(85,690)	(96,313)
Net gains on investments		2,105	-	2,105
		<u>(8,518)</u>	<u>(85,690)</u>	<u>(94,208)</u>
<b>NET EXPENDITURE</b>				
		<u>(8,518)</u>	<u>(85,690)</u>	<u>(94,208)</u>
<b>NET MOVEMENT IN FUNDS</b>				
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		206,215	111,079	317,294
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>14</b>	<u>197,697</u>	<u>25,389</u>	<u>223,086</u>

The notes on pages 9 to 14 form part of these financial statements.

**The Guild Church Council of St Katherine Cree**  
**Statement of Financial Position**  
**As At 31 December 2024**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>	<b>2023 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>10</b>	1,445	-	1,445	22,535
Investments	<b>11</b>	190,209	7,282	197,491	183,757
		<u>191,654</u>	<u>7,282</u>	<u>198,936</u>	<u>206,292</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>12</b>	3,050	-	3,050	100
Cash at bank and in hand		11,328	137,996	149,324	24,526
		<u>14,378</u>	<u>137,996</u>	<u>152,374</u>	<u>24,626</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>13</b>	(4,566)	-	(4,566)	(7,832)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>9,812</u>	<u>137,996</u>	<u>147,808</u>	<u>16,794</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>201,466</u>	<u>145,278</u>	<u>346,744</u>	<u>223,086</u>
<b>NET ASSETS</b>		<u>201,466</u>	<u>145,278</u>	<u>346,744</u>	<u>223,086</u>
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds				145,278	25,389
Unrestricted Funds				201,466	197,697
<b>TOTAL FUNDS</b>	<b>14</b>			<u>346,744</u>	<u>223,086</u>

The financial statements were approved by the board of trustees on 22 September 2025 and were signed on its behalf by:

Ms Rachel Burke  
Trustee

The notes on pages 9 to 14 form part of these financial statements.

**The Guild Church Council of St Katherine Cree**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

---

## **1. Statement of Compliance**

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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

## **2. Accounting Policies**

### **2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The charity is a Public Benefit Entity as defined by FRS 102.

### **2.2. Going Concern Disclosure**

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

### **2.3. Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **2.4. Incoming Resources**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

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 reliably.

### **2.5. Resources Expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP.

Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102

### **2.6. Tangible Fixed Assets and Depreciation**

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives over 4 years

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

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2024**

**2.7. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**2.8. Taxation**

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

**2.9. Pensions**

The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

**2.10. Government Grant**

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

**3. Income from Donations and Legacies**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
Donations and gifts	5,171	-	5,171	6,910
Gift aid	362	-	362	317
Grants	4,494	320,500	324,994	167,319
Other	-	-	-	7,714
	10,027	320,500	330,527	182,260

**4. Income from Charitable Activities**

	<b>2024 Unrestricted funds £</b>	<b>2023 Total funds £</b>
Ministry:		
General: Activities to Generate Funds: Fees for Special Services	-	925
General: Carol Services	1,197	-
	1,197	925

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2024**

**5. Income from Other Trading Activities**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Letting and licencing arrangements	8,700	-
Room Hire	40,491	11,728
	49,191	11,728
	49,191	11,728

**6. Investment Income**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
General (Unrestricted): Bank Interest and Dividends	5,630	24,884
	5,630	24,884
	5,630	24,884

**7. Independent Examiner's Remuneration**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examination of the financial statements	612	558
Other assurance services	744	672
Tax advisory services	-	-
Other financial services	-	-
	1,356	1,230
	1,356	1,230

The other assurance services constitute preparation of the accounts prior to examination

**8. Staff Costs**

Staff costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	93,362	166,243
Social security costs	-	108
Other pension costs	-	322
	93,362	166,673
	93,362	166,673

Staff costs include £44,007 in respect of clergy who were not directly employed by the charity. No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**9. Average Number of Employees**

Average number of employees during the year was: 2 (2023: 1)

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2024**

**10. Tangible Assets**

	<b>Plant &amp; Machinery</b> £
<b>Cost</b>	
As at 1 January 2024	84,359
As at 31 December 2024	84,359
<b>Depreciation</b>	
As at 1 January 2024	61,824
Provided during the period	21,090
As at 31 December 2024	82,914
<b>Net Book Value</b>	
As at 31 December 2024	1,445
As at 1 January 2024	22,535

**11. Investments**

	<b>Listed</b> £
<b>Cost or Valuation</b>	
As at 1 January 2024	183,757
Fair value adjustments	13,734
As at 31 December 2024	197,491
<b>Provision</b>	
As at 1 January 2024	-
As at 31 December 2024	-
<b>Net Book Value</b>	
As at 31 December 2024	197,491
As at 1 January 2024	183,757

**12. Debtors**

	<b>2024</b> £	<b>2023</b> £
<b>Due within one year</b>		
Trade debtors	3,050	100
	3,050	100

**13. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b> £	<b>2023</b> £
Trade creditors	4,566	7,784
Bank loans and overdrafts	-	74
Other creditors	-	(26)
	4,566	7,832

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2024**

**14. Movement in Funds**

	<b>As at 1 January 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 December 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	197,673	66,045	(62,252)	201,466
<b>Restricted funds</b>				
CCGC Eastminster Project	14,201	320,500	(194,776)	139,925
Near Neighbours Workshops	236	-	-	236
Bells and Organ	3,787	-	(56)	3,731
Restoration	7,164	-	(5,778)	1,386
<b>Total restricted funds</b>	<b>25,388</b>	<b>320,500</b>	<b>(200,610)</b>	<b>145,278</b>
<b>Total funds</b>	<b>223,061</b>	<b>386,545</b>	<b>(262,862)</b>	<b>346,744</b>

	<b>As at 1 January 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	206,215	67,206	(75,724)	197,697
<b>Restricted funds</b>				
Throckmorton (Monuments)	11,196	4,890	(16,086)	-
CCGC Eastminster Project	85,850	147,701	(219,350)	14,201
Near Neighbours Workshops	2,720	-	(2,484)	236
Bells and Organ	4,149	-	(361)	3,788
Restoration	7,164	-	-	7,164
<b>Total restricted funds</b>	<b>111,079</b>	<b>152,591</b>	<b>(238,281)</b>	<b>25,389</b>
<b>Total funds</b>	<b>317,294</b>	<b>219,797</b>	<b>(314,005)</b>	<b>223,086</b>

**15. Post Balance Sheet Events**

None

**16. Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

**The Guild Church Council of St Katherine Cree  
Notes to the Financial Statements (continued)  
For The Year Ended 31 December 2024**

---

**17. Related Party Disclosures**

**Trustees**

Donations totalling: 1,910

There were no disclosable related party other than donations by trustees as above. There were no conditions attached by trustees to any of these donations.

**THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE**

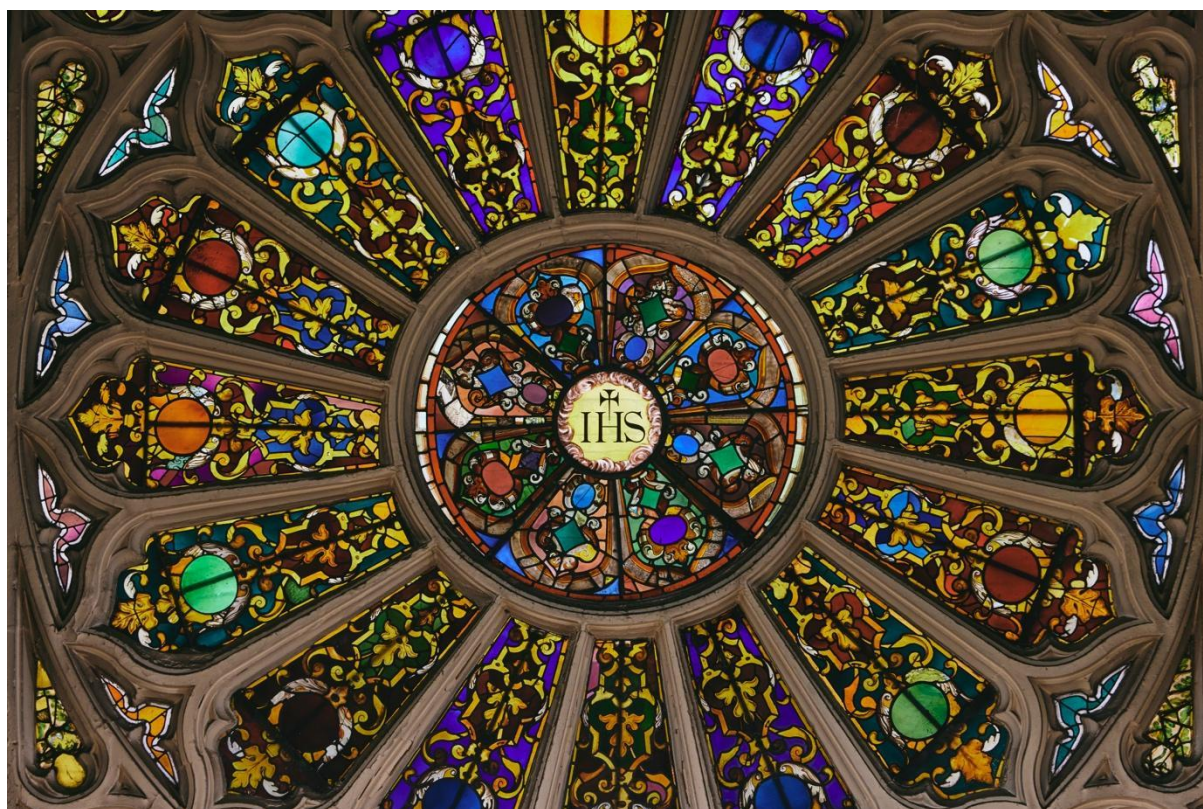
England & Wales - Charity number 1174763

---

# Accounts

---

# ST KATHARINE CREE CHURCH



## **The Guild Church of St Katharine Cree**

Trustee Report for the Year Ended 31 December  
2023

Charity Number: 1174763

# Administrative Information 2024

## Registered Charity Number

1174763

## Principal Address

86 Leadenhall Street, London, EC3A 3BP

## Accountant

Rachel Eden

## Independent Examiner

Holy Brook Associates

## Bankers

HSBC Ltd.

CAF Bank

## Trustees

Bola Alatishe (*until 16<sup>th</sup> May 2024*)

Rachael Burke (*co-opted from 4<sup>th</sup> July 2023 and appointed Treasurer; Elected Churchwarden 16<sup>th</sup> May 2024*)

Michelle Charles (*until 16<sup>th</sup> May 2024*)

Joel Harland (*until 16<sup>th</sup> May 2024*)

The Revd Josh Harris (Chair)

Michael Page (Churchwarden)

Allan Ramanoop

## Deanery Synod Representative

Michael Page

## Guild Church Clerk

Martin Woods

# Trustee Report

## Legal Status

The Guild Church of St Katharine Cree is a registered charity, at 86 Leadenhall Street, London. The Church is within the City Deanery of the Two Cities Area of the Diocese of London in the Church of England. It is a Guild Church governed by the City of London (Guild Churches) Acts 1952 and 1960 as amended which are its governing documents. The GCC is a corporate body

with ultimate responsibility for all matters affecting the Guild Church in conjunction with the incumbent and the Bishop of London.

### **Review of the Year**

Over the past year we have continued to build a basis of prayer, a volunteer team, and connections to enable us to develop Christian ministry among workers in the City in low paid, precarious, or 'hidden' occupations. The building is open and used for prayer through the week, with services across the week and an increase in drop-in visitors

New life in our worshipping communities continues to grow. In 2023 we started a new monthly service of Holy Communion in Spanish which has grown successfully. We also held a popular celebration of Mothers' Day with the Latin American community. We have shared our resources with other churches in London developing Spanish-language ministry, and we had a visit from CMS Pioneer network members in November to learn from what is developing here.

Our Saturday English (ESOL) class has continued to develop. Our volunteer qualified ESOL teacher has contributed a huge amount of time, and we built a dedicated group of volunteers to support her. We began a second beginner class on Saturday mornings in the autumn, and an afternoon intermediate 'English Conversation for Action' group.

In the summer, we participated in the Wren 300 celebrations including hosting a performance by the Sing Tower Hamlets community choir of songs co-written with our own community about the experience of migration in London during the Wrenathon choral marathon in June.

Our Lion Sermon in October continues to be an annual highlight for us and for the City. This year, the founder and CEO of the Shpresa Programme, Luljeta Nuzi, delivered a powerful testimony of God's action in her life and through the Albanian community in London. This followed working with Shpresa to hold a celebration of Mother Theresa in September which included an accessible service of Evening Prayer.

In mid-November we again celebrated Living Wage Week with a powerful service of thanksgiving and prayer, featuring testimony from workers, reflection on Scripture, worship, and prayer. The service included contributions from Christians and clergy from churches across London including Roman Catholic and Pentecostal partners. Also in Living Wage Week, our Joseph Centre for Dignified Work (a project of the church to further our charitable aims) hosted a roundtable of employers and civic leaders, including the Sheriff-elect Alderwoman Susan Langley DBE and the Bishop of London, to discuss ways of recruiting more employers in the City to be Living Wage accredited. It was also a point of pride that St Katharine Cree became accredited as a Living Wage Employer during 2023.

The Revd Josh Harris was invited to serve as Chaplain to Sheriff Alderwoman Susan Langley DBE for 2023-4. This has helped renew our connections with the civic City and provided future opportunities for furthering the mission and charitable objectives of the church and raising the profile of our new activities with prospective supporters.

Advent and Christmas 2023 saw several successful carol services, some returning after the pandemic for the first time. We hosted, among others, Markel, Thomas Miller, the Insurance Institute of London, and our own Cleaners' Carol Service in partnership with Clean for Good, the Oblates of Mary Immaculate, and the Parish of St Martin of Tours in Chelmsford Diocese, whose choir sang.

## **Building and Fabric**

Our Church Architect, Kathryn Harris from Nick Cox Architects, began a condition survey of the church and hall which is due to report in 2024.

Restoration of the Thorpe and Throckmorton monuments was undertaken by Skillingtons, with thanks for funding to the Friends of the City Churches and others.

A competitive tender to install new WiFi, served by a newly installed dedicated fibre optic connection, was supported by pro bono assistance from the Worshipful Company of Internet Technologists. The WCIT then provided financial support to pay for the installation which now means the church has high speed professionally managed WiFi throughout the building.

Additional overhead lights were installed subsequent to the previous installation, to improve the lighting of the chancel area. Lloyd's Choir generously contributed £1000 towards the cost.

## **Finances**

Our accounts this year show an income of £219,796 and outgoings of £315,986. Much of this imbalance arises from the timing of grant income and restricted expenditure. We were paid a substantial proportion of our core GGCG grant in 2022 for activities in 2023 which largely explains the difference between income and expenditure. Our mission remains fully funded and we continue to strengthen our ability to finance the rest of the church.

The funding for our mission activities comes from the CCGC, and a large proportion was transferred to the Centre for Theology and Community who in 2023 employed the staff who work on the worker chaplaincy element of the church renewal project.

We are pleased that utilisation of the Hall and Church for concerts and events has increased, albeit by a small amount. It will be important to increase this income in future years.

As the church continues to redevelop we will need to increase our voluntary income from in-church donations, service collections, and regular giving, as this is an important source of unrestricted income. We drew down funds from our reserves to cover unrestricted expenditure, the most significant aspects of which are our heating and electricity bills and our Common Fund contribution which we continue to meet in full. We also spent £20,000 from our investments to supplement unrestricted income. We are in a fortunate position of having a relatively large investments fund. In 2024 we plan to review and formally adopt a reserves policy and to seek to increase our unrestricted voluntary income.

Our investments and the Airspace Lease on a neighbouring property continue to deliver income which helps us meet our Common Fund obligations. Some expected grants were received (including the City Burial Fund).

## **Safeguarding**

Most mission activities came under the auspices of the Centre for Theology and Community's safeguarding provision, with Fr Angus Ritchie as the safeguarding officer. During 2023, Claire Moll Namas served as Church Safeguarding Officer alongside her CTC role.

## **Electoral Roll**

Throughout 2023 the Electoral Roll remained unchanged at 16.

A handwritten signature in black ink, appearing to read 'J Harris', with a horizontal line extending to the right and a small dot at the end.

The Revd Josh Harris

## Independent Examiner's Report


**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## Independent examiner's report on the accounts

Report to the trustees

The Guild Church of St Katherine Cree

Accounts for the year ended

31<sup>st</sup> December 2023

Charity no

1174763

Set out on page

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Charity") for the year ended 31/12/2023.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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 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:

Date:

9<sup>th</sup> October 2024

Name:

Rachel Eden

Relevant professional qualification

FCMA (Fellow of the Chartered Institute of Management Accountants)

Address:

 Holy Brook Associates Ltd,  
 Curious Lounge, 1<sup>st</sup> Floor Pinnacle Building, Tudor Road, Reading, RG1 1NH

## Statement of Financial Activities

For the year ended 31<sup>st</sup> December 2023

		2023	2023	2023	2022
		£	£	£	£
	Note	Unrestricted Funds	Restricted Funds	TOTAL	
Donations and legacies	2	29,669	152,592	182,260	17,812
Charitable Activities	3	925		925	8,291
Other Trading Activities	4				
Investments	5	24,882		24,882	15,670
Other income	6	11,728		11,728	
<b>Total</b>		<b>67,204</b>	<b>152,592</b>	<b>219,796</b>	<b>41,774</b>
<b>Resources Expanded</b>					
Raising Funds	7				-
Charitable Activities	8	72,837	238,281	311,118	100,499
Governance Costs		4,868		4,868	6,217
<b>Total expenditure</b>		<b>77,705</b>	<b>238,281</b>	<b>315,986</b>	<b>106,717</b>
<b>Net income/expenditure</b>		<b>(10,501)</b>	<b>(85,690)</b>	<b>(96,191)</b>	<b>(64,943)</b>
Transfers between funds	17		-		
Gain/Loss on investments		2,105		2,105	(17,159)
<b>Net movement in funds</b>		<b>(8,396)</b>	<b>(85,690)</b>	<b>(94,086)</b>	<b>(64,943)</b>
Total Funds bought forward	17	206,041	111,079	317,120	358,654
Total Funds carried forward	17	<u>197,645</u>	<u>25,389</u>	<u>223,034</u>	<u>276,551</u>

The notes on pages 9 to 17 form part of these accounts.

*Note a material error in the total income and expenditure was identified in the 2022 comparator. A material error in the split between restricted and unrestricted funds was also identified. Both of these have been corrected in the comparator figures.*

**Balance Sheet**

As at 31 December 2023

	Note	2023 Unrestric ted Funds £	2023 Restrict ed Funds £	2023 Total funds £	2022 Total funds £
<b>Fixed Assets</b>					
Tangible assets	11	22,535		22,535	33,312
		<u>22,535</u>		<u>22,535</u>	<u>33,312</u>
<b>Current Assets</b>					
Debtors	12	100		100	-
Cash at bank and in hand	13	6,344	18,107	24,450	103,796
Investments		176,475	7,282	183,757	201,652
		<u>182,919</u>	<u>25,389</u>	<u>198,394</u>	<u>305,448</u>
Creditors: amounts falling due within one year	14	7,808	-	7,808	21,641
Net current assets		<u>175,110</u>	<u>25,389</u>	<u>198,394</u>	<u>283,808</u>
Total assets less current liabilities		<u>197,645</u>	<u>25,389</u>	<u>233,034</u>	<u>317,120</u>
Creditors – amounts falling due after more than one year	15	-	-	-	
Total net assets		<u>197,645</u>	<u>25,389</u>	<u>233,034</u>	<u>317,120</u>
<b>Funds of the charity</b>					
Unrestricted funds		197,645		197,645	206,041
Restricted Funds			25,389	25,389	111,079
Total funds		<u>197,645</u>	<u>25,389</u>	<u>223,034</u>	<u>317,120</u>

*Note a material error in the creditors was identified in the 2022 comparator. This has been corrected in the comparator figures.*

The notes on pages 9 to 17 form parts of these accounts

Approved by order of the board of trustees on 07 OCT 2024 and signed on its behalf by

Name: Dr Rachael Burke  
Position: Church Warden and  
Treasurer.



## Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

### 1. Accounting policies

#### **Basis of preparation**

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 16 July 2014; and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011.

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

#### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Charitable funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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).

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

### 1. Accounting policies (continued)

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.

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 reliably.

#### **Expenditure and liabilities**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

#### **Assets**

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £500.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives over 4 years

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amounts advanced by the charity.

Subsequently, they are measured at the cash or other consideration expected to be received.

Notes to the Accounts for the year ended 31<sup>st</sup> December 2023**2. Donations and Legacies**

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Donations and gifts	6,911		6,911	11,563
Gift aid	317		317	
Grants	22,441	152,592	175,033	6,224
Legacies	-	-	-	
	<u>29,669</u>	<u>152,592</u>	<u>182,260</u>	<u></u>

**a. Government Grants**

No government grants were received in 2023 (2022 – none)

**3. Charitable activities**

	Unrestricte	Restrict	2023	2022
	d	d	£	£
	£	£	£	£
Special services	925	-	925	25
	<u>925</u>	<u>-</u>	<u>925</u>	<u>25</u>

**4. Other income**

	Unrestricte	Restrict	2023	2022
	d	d	£	£
	£	£	£	£
Room Hire	11,728	-	11,728	8,292
	<u>11,728</u>	<u>-</u>	<u>11,728</u>	<u>8,292</u>

**5. Income from investments**

	Unrestricte	Restrict	2023	2022
	d	d	£	£
	£	£	£	£
Interest and income from investments	24,882	-	24,882	14,685
	<u>24,882</u>	<u>-</u>	<u>24,882</u>	<u>14,685</u>

Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

## 6. Cost of charitable activities

	Unrestricted	Restricted	2023
	£	£	£
Activities	755	6,610	7,365
Admin	1,632	2,687	4,319
Advertising	36	695	731
Bank Charges	-	-	-
Depreciation	10,777	-	10,777
Event Costs	154	778	932
Gifts Given	-	-	-
Other Expenditure	20,000	46,804	66,803
Premises	34,049	18,360	52,409
	5,434	162,347	
Staff Costs			167,781
	<u>77,705</u>	<u>238,281</u>	<u>275,668</u>

*Note due to an upgrade in the accounting system since 2022 and a prior year correction comparator figures are not meaningful.*

## Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

### 7. Staff costs

	2023	2022
	£	£
Gross wages and salaries	4,492	2,232
Social security	108	-
Pension contribution	332	-
	<u>4,923</u>	<u>2,232</u>

The average number of people employed during the year was 1 (2022:1).

There were no employees whose annual remuneration was £60,000 or more (2022: none)

### 8. Pension commitments

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to expenditure in respect of defined contribution schemes was £332 (2022:none).

Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

## 9. Tangible Fixed Assets

	Fixtures and fittings £	Total £	2022 Total £
Cost			
At 1 January 2023	84,359	84,359	79,581
Additions	-	-	5,263
Disposals	-	-	-
At 31 December 2023	<u>84,359</u>	<u>84,359</u>	<u>84,359</u>
Accumulated depreciation			
At 1 January 2023	51,047	51,047	45,783
Disposals	-	-	-
Charge for the year	<u>10,777</u>	<u>10,777</u>	<u>5,263</u>
At 31 December 2023	<u>61,824</u>	<u>61,824</u>	<u>51,047</u>
Net book value			
At 31 December 2023	<u>22,535</u>	<u>22,535</u>	<u>33,312</u>
At 31 December 2022	<u>33,312</u>	<u>33,312</u>	<u>32,797</u>

Notes to the Accounts for the year ended 31<sup>st</sup> December 2023**10. Debtors**

	2023	2022
	£	£
Falling due within one year:		
Trade debtors	100	-
Tax recoverable		
	<u>100</u>	<u>-</u>

**11. Cash at bank and in hand**

	2023	2022
	£	£
Bank accounts	24,450	103,796
	<u>24,450</u>	<u>103,796</u>

**12. Creditors: liabilities falling due within one year**

	2023	2022
	£	£
Trade creditors	6,578	21,641
Social security and other taxes	-	
Other creditors	-	
Accrued expenses	1,230	
Deferred income	-	
	<u>7,808</u>	<u>21,641</u>

Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

## 13. Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Invest ment Movemen t 2023 £	Closing Balance 2023 £
General unrestricted funds	206,041	67,204	77,705	2,105	197,645
Total unrestricted funds	206,041	67,204	77,705	2,105	197,645
Restricted funds					
Throckmorton (Monuments) (Restricted)	11,086	4,890	15,976		-
CCGC Eastminster Project (Restricted)	85,850	147,702	219,351		14,201
Near Neighbours Workshops 2023 (Restricted)	2,830	-	2,594		236
Bells and Organ (Restricted)	4,149	-	361		3,787
Restoration (Restricted)	7,164	-	-		7,164
	111,079	152,592	238,281	-	25,389
Total funds	317,120	219,796	315,986	2,105	223,034

Notes to the Accounts for the year ended 31<sup>st</sup> December 2023

## 17 Funds (continued)

## Analysis of net assets by fund

	General funds £	Restricted funds £	2023 £
Tangible fixed assets	22,535		22,535
Debtors	100		100
Cash at bank and in hand	6,344	18,107	24,450
Investments	176,475	7,282	183,757
Creditors falling due within one year	(7,808)		(7,808)
Creditors falling due after more than one year	-		-
	<u>209,741</u>	<u>25,389</u>	<u>223,034</u>

**14. Transactions with related parties**

There were no disclosable related party transactions during the year (2022: £Nil)

None of the trustees have been paid any remuneration or received any other benefits from the charity (2022 – none).

No trustee has resigned and taken up employment with the charity (2022 – none)

**15. Events after the reporting period**

None

**THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE**

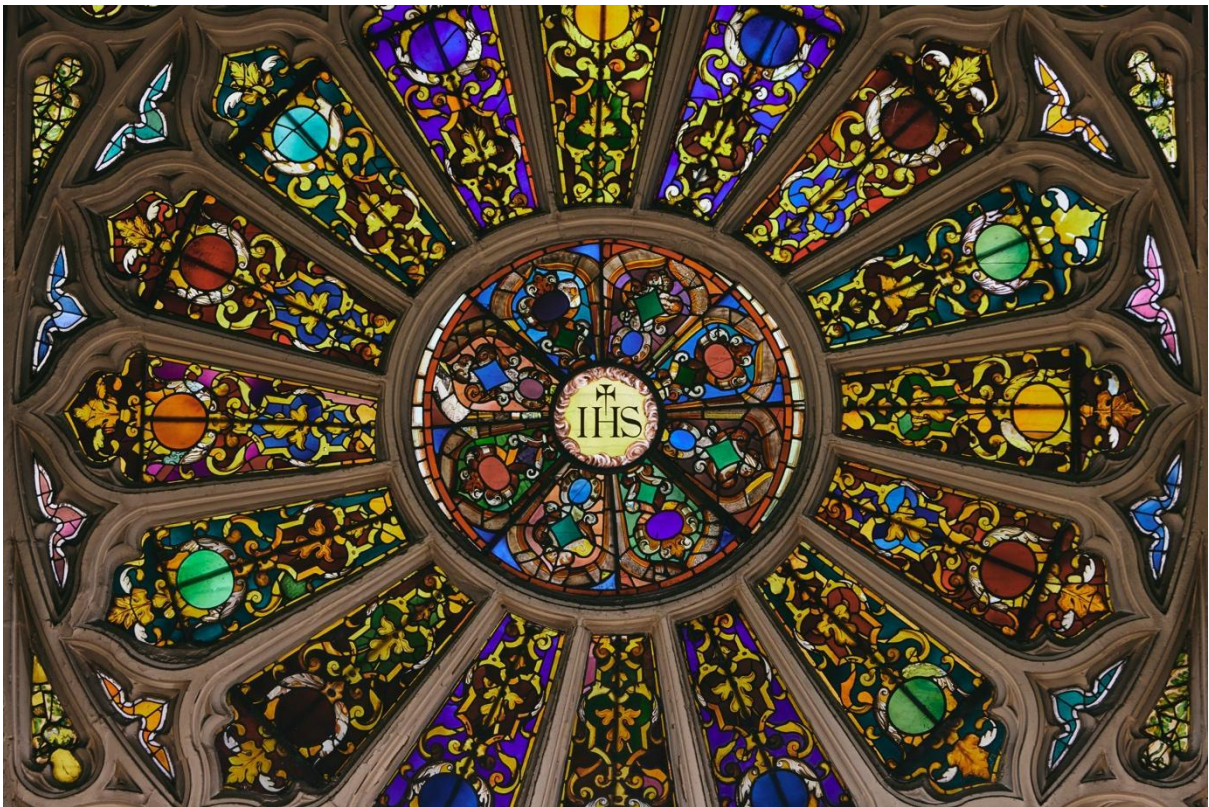
England & Wales - Charity number 1174763

---

# Accounts

---

# ST KATHARINE CREE CHURCH



## **The Guild Church of St Katharine Cree**

Report and Financial Statements for the Year Ended  
31 December 2022

Charity Number: 1174763

# Administrative Information 2022

**Registered Charity Number**

1174763

**Principal Address**

86 Leadenhall Street, London, EC3A 3BP

**Treasurer**

Mike Zakiewicz

**Independent Examiner**

Perrys Audit Limited

**Bankers**

HSBC Ltd.

**Trustees**

Bola Alatishe

Michelle Charles

Joel Harland

The Revd Josh Harris (Chair)

Michael Page (Churchwarden)

Allan Ramanoop

The Revd Angus Ritchie

**Deanery Synod Representative**

Michael Page

**Guild Church Clerk**

Martin Woods

# Trustee Report

## Legal Status

The Guild Church of St Katharine Cree is a registered charity, at 86 Leadenhall Street, London. The Church is within the City Deanery of the Two Cities Area of the Diocese of London in the Church of England. It is a Guild Church governed by the City of London (Guild Churches) Acts 1952 and 1960 as amended. The GCC is a corporate body with ultimate responsibility for all matters affecting the Guild Church.

## Review of the Year

Over the past year we have been building a basis of prayer, a volunteer team, and connections to enable us to develop Christian ministry among workers in the City in low paid, precarious, or 'hidden' occupations. The building is open and used for prayer through the week, with services across three days and we have noticed an increase in drop-in visitors. While before the pandemic it was only open around twice a week, the church is now open for at least three hours every day Monday to Saturday, during which time an average of 90 different people come to an event, service, or activity organised by us (not including drop in prayer or tourist visits or external hires). Around this scaffolding, new life is beginning to emerge. For example, a lunchtime Bible study on a Friday has begun – currently 'bring and share' while we work to bring the kitchen up to a standard where we can safely offer food from it – which regularly has around ten people attending including workers from the local construction site, security staff from local offices, and members and officers of a cleaners' union branch. This has helped form a committed core team, who are used to praying together with the Scriptures.

In terms of our work with workers directly, we continue to experiment and explore partnerships, and we are now beginning to develop acts of worship out of these opportunities. We restarted employment advice sessions in partnership with a Spanish-speaking trade union lawyer, as part of a programme of events and services across a planned three-day-a week 'warm welcome for



workers'. The Corporation invited us to make a major bid to the Community Infrastructure Levy Fund (£50k) to support this work. We are in discussion with the Corporation of London's communities service, Toynbee Hall, and others about signposting and resourcing of services to workers. We are working with Hispanic organisations to signpost workers to services and to run workshops and events at the church to build our relationships, while also having fruitful conversations about beginning new acts of worship, some in Spanish and Portuguese, as well as signposting people to other churches (where appropriate) where opportunities to join those communities exist.

Our Saturday English (ESOL) class has grown considerably, and we are exploring how to increase our capacity with the Corporation initiating a discussion with us over funding further and accredited courses here. Our volunteer qualified ESOL teacher has contributed a huge amount of time, and we have been building a small dedicated group of volunteers to support her. Teacher-supervised English conversation groups now run on Wednesdays, and out of these we

are now preparing to launch a simplified-English language Eucharist on Wednesday lunchtime for English-language learners especially. One of our English learners, Doris, felt confident enough in the church space from coming to classes to share her testimony here at our recent Living Wage Week service. We are also working towards starting a Spanish-language act of worship on Saturday lunchtime to follow ESOL.



As our own pattern of worship begins to emerge, we see this as developing both a ‘shrine’ and ‘festival’ approach. While we expect to build a small core for whom St Katharine Cree is ‘their’ church, we also want to serve a much wider group of workers who might worship elsewhere on Sundays but we can provide support to them in the context of their working lives, and provide a place for them to pray during the week. We then also want to gather workers for periodic ‘festivals’ for building solidarity and encouragement, just as some churches might have prayer events or conferences to strengthen confidence and relationships. So, we are developing a combination of small, frequent opportunities to pray, worship, and study the Bible throughout the week for workers subject to their variable and unpredictable shifts and commitment - and then a number of large, gathered events during the year which bring workers together from our disparate activities, and partner churches and organisations, to pray together and encourage one another.

In mid-November we celebrated Living Wage Week with a powerful service of thanksgiving and prayer, featuring testimony from care workers, reflection on Scripture, worship, and prayer. The service was led by the Bishop of London, with contributions from Christians and clergy from

churches across London including Roman Catholic and Pentecostal partners. We already plan to repeat this service next year. With more than 100 worshippers, it built momentum towards our London Cleaners' Carol Service in December in partnership with Clean for Good, the Oblates of Mary Immaculate, and the Parish of St Martin of Tours in Chelmsford Diocese, whose choir (led by a professional cleaner) sang. Several cleaners gave testimony about their faith.



### *Business and Civic*

We continue to renew our civic and business connections. One opportunity which we have created was launching the Lion Appeal alongside our annual Lion Service in October. Sir John Gayer's 17th-century will left money both for an annual sermon and an annual distribution of funds to the poor: the sermon persisted, but we have restarted the giving campaign which will support a hardship fund here for workers and our 'warm welcome' provision this winter. We developed the Appeal concept late in the day, but still raised around £500 on the day of the service, and it led to a £1,000 donation from a local insurance company's charity fund. There is considerable interest from businesses and liveries in partnering with the appeal as it moves forward, presenting a significant fundraising opportunity - but more significantly, an opportunity for community and business engagement. This is helpful because we stopped the former practice of St Katharine Cree collecting a 'church rate' from surrounding businesses (the legal basis for doing so was unclear) and we are now using the Lion Sermon/Appeal as a fresh basis for local business engagement.

We also hosted a Christmas Craft Fair, to fundraise but with two more significant opportunities: to provide a practical opportunity for workers to supplement their incomes with small trading businesses (many low paid/precarious workers have side businesses), and to experiment with using the main church space in a different configuration for an event. The fair was a success in terms of footfall and engagement, but exacted quite a considerable toll in terms of energy and capacity in December.

Our connections with the Baltic Exchange continue to strengthen, and a number of members have expressed interest in supporting financially bringing a photography exhibition from the National Maritime Museum Greenwich to St Katharine Cree about the work conditions of seafarers who, like the other occupational groups we centre, are often hidden yet play an essential role in our economic system. The Baltic management has expressed a willingness to explore with me what chaplaincy to them in 2022 could look like beyond the formal, civic functions - and we will pick up this conversation in 2023.

### **Building and Fabric**

Many of the issues identified in the last quinquennial remain unaddressed and will be taken up by the new Churchwardens and staff team in due course.

Following a competitive tender process involving trustees and the Diocese of London, the GCC appointed a new Quinquennial Inspector (or, Church Architect) - Kathryn Harris (no relation to Fr Josh!) who, once funding is in place, will lead a survey and consideration of the needs and significance of the fabric with considerably more depth and detail than a standard report.

The overhead lights were replaced by CES with LED alternatives in a relatively low cost interim arrangement.

Preparations were made for the restoration of the Thorp and Throckmorton monuments to take place in 2022.

### **Finances**

Our accounts this year show an income of £41,773.68 and outgoings of £106,716.89, but this apparent deficit is the result of receiving a multiyear grant last year in one go. Our mission remains fully funded and we continue to strengthen our ability to finance the rest of the church.

The funding for our mission activities comes from the CCGC, and is transferred to the Centre for Theology and Community who currently employ the staff who work on the worker chaplaincy element of the church renewal project.

We are pleased that utilisation of the Hall in particular but also the Church for concerts and events has increased, both signalling we are open and active but also approximately doubling our income from hall and church rentals. It will be important to increase this income in future years.

As the church continues to redevelop we will need to increase our voluntary income (only at £14,982) from both in-church donations, service collections, and regular giving, as this is an important source of unrestricted income.

Our investments and the Airspace Lease on a neighbouring property continue to deliver income which helps us meet our Common Fund obligations. This year our income from investments and property was £15,670, a small increase on last year.

Some expected grants were received (including the City Burial Fund), but other historic sources of income are no longer available. For example, we were advised by the Archdeaconry that we are not legally permitted to collect a 'church rate' as a Guild Church which formerly St Olave's did on our behalf.

## **Safeguarding**

Most mission activities came under the auspices of the Centre for Theology and Community's safeguarding provision, with Fr Angus Ritchie as the safeguarding officer. By the end of 2022 the GCC was preparing to appoint its own safeguarding officer.

## **Electoral Roll**

Throughout 2022 the Electoral Roll remained unchanged at 16.

A handwritten signature in black ink, appearing to read 'J Harris', with a stylized flourish at the end.

The Revd Josh Harris

**GUILD CHURCH OF ST KATHARINE CREE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF  
THE GUILD CHURCH COUNCIL OF ST OF ST KATHARINE CREE**

I report on the accounts of the charity for the year ended 31 December 2022, which are set out on pages 1 to 6.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:-

which gives me reasonable cause to believe that in any material respect, the requirements

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.

have not been met; or

to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S. Hale

Stephen Hale FCA FCCA  
for and on behalf of Perrys Audit Ltd  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent  
TN9 1NR

Date: 23/10/23

**GUILD CHURCH OF ST KATHARINE CREE  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
Incoming Resources				
Voluntary Income	14,982.01	2,830.00	17,812.01	282,356.62
Activities for generating funds	8,291.60	0.00	8,291.60	4,175.00
Income from Investments	15,670.07	0.00	15,670.07	14,685.44
	<u>38,943.68</u>	<u>2,830.00</u>	<u>41,773.68</u>	<u>301,217.06</u>
Resources Used				
Church activities	99,177.45	1,321.62	100,499.07	205,632.74
Support Costs	6,217.82	0.00	6,217.82	15,027.59
Sundry Expenses	0.00	0.00	0.00	0.00
	<u>105,395.27</u>	<u>1,321.62</u>	<u>106,716.89</u>	<u>220,660.33</u>
Transfer between funds	0.00			
Net Incoming Resources	<u>-66,451.59</u>	<u>1,508.38</u>	<u>-64,943.21</u>	<u>80,556.73</u>
Gains/Losses on Investments				
Unrestricted	-17,158.94	0	-17,158.94	25,380.46
Net Movement	<u>-83,610.53</u>	<u>1,508.38</u>	<u>-82,102.15</u>	<u>105,937.19</u>
Fund Balances B/fwd	<u>334,933.90</u>	<u>23,719.71</u>	<u>358,653.61</u>	<u>252,716.42</u>
Fund Balances C/fwd	<u>251,323.37</u>	<u>25,228.09</u>	<u>276,551.46</u>	<u>358,653.61</u>

**GUILD CHURCH OF ST KATHARINE CREE  
BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
<b>FIXED ASSETS</b>		
Chairs, piano and boiler	33,311.95	32,797.06
	33,311.95	32,797.06
<b>CURRENT ASSETS</b>		
Investments	114,666.65	121,430.29
Debtors	86,985.74	106,506.41
Cash at Bank and in Hand	103,545.71	188,480.66
	305,198.10	416,417.36
<b>CREDITORS</b>		
Amounts falling due within one year	61,958.59	90,560.81
	276,551.46	358,653.61
<b>NET ASSETS</b>		
<b>FUNDS</b>		
Unrestricted	251,323.37	334,933.90
Restricted	25,228.09	23,719.71
	276,551.46	358,653.61

Date approved by the Guild Church Council:

25<sup>th</sup> September 2023

Signed by:



Rev J. Harris, Priest in Charge

Signed by:



Michael Page, Churchwarden

# **GUILD CHURCH OF ST KATHARINE CREE**

## **ACCOUNTING POLICIES**

### **1. Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102 2015).

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the GCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

#### **Funds**

Restricted Funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the GCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The GCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted Funds are general funds which can be used for GCC Ordinary purposes.

#### **Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the GCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

#### **Resources Expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the GCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### **Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011.

Equipment used within the church is depreciated on a straight line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2022.

#### **Going concern**

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

## GUILD CHURCH OF ST KATHARINE CREE NOTES TO THE ACCOUNTS

### 2 Incoming Resources detail

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
<b>2a Voluntary Income</b>				
Tax Efficient Giving	6,424.84	0.00	6,424.84	2,365.50
Special Services	0.00	0.00	0.00	500.00
Gift Aid Collected	0.00	0.00	0.00	1,334.38
Throckmorton Shield	0.00	0.00	0.00	0.00
Homeless Project	0.00	0.00	0.00	0.00
Sundry Donations	5,138.17	0.00	5,138.17	1,497.00
	11,563.01	0.00	11,563.01	5,696.88
Ordinary Grants				
Trusts for London	894.00	0.00	894.00	273,394.00
City Burial Fund	2,500.00	0.00	2,500.00	2,500.00
CUF-Leadership Project	0.00	2,830.00	2,830.00	0.00
	3,394.00	2,830.00	6,224.00	275,894.00
Misc Income	25.00	0.00	25.00	765.74
	14,982.01	2,830.00	17,812.01	282,356.62
<b>2b Activities for generating funds</b>				
Mar Thoma Church	0.00	0.00	0.00	0.00
Hall Rentals	8,291.60	0.00	8,291.60	4,175.00
	8,291.60	0.00	8,291.60	4,175.00
<b>2c Income from Investments</b>				
Investment M&G	6,476.50	0.00	6,476.50	5,774.23
Investment LDF	9,064.63	0.00	9,064.63	8,906.92
Bank deposit a/c	128.94	0.00	128.94	4.29
	15,670.07	0.00	15,670.07	14,685.44
<b>Total Incoming Resources</b>	<b>38,943.68</b>	<b>2,830.00</b>	<b>41,773.68</b>	<b>301,217.06</b>

# GUILD CHURCH OF ST KATHARINE CREE

## NOTES TO THE ACCOUNTS

### 3 Resources Used Detail

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
<b>Church Activities</b>				
<b>3a</b> Ministry DCF	0.00	0.00	0.00	6,000.00
Theology Community	40,767.26	0.00	40,767.26	170,500.00
Ministry expenses	3,153.56	0.00	3,153.56	550.00
Upkeep	970.91	0.00	970.91	11,667.25
Running Expenses	9,655.25	0.00	9,655.25	5,358.64
Cleaning	8,327.47	0.00	8,327.47	6,612.05
Depreciation	5,263.10	0.00	5,263.10	4,685.30
Church Music	0.00	1,321.62	1,321.62	259.50
Refreshments	491.11		491.11	
Common fund	28,650.00		28,650.00	
Team Day/Retreat	927.50		927.50	
Photography	450.00		450.00	
Advertising	95.00		95.00	
Storytelling workshop	318.69		318.69	
Travel	107.60	0.00	107.60	0.00
	<u>99,177.45</u>	<u>1,321.62</u>	<u>100,499.07</u>	<u>205,632.74</u>
<b>3b Donations</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>3c Support Costs</b>				
Website & internet	65.79	0.00	65.79	594.00
Administration Costs	3,844.67	0.00	3,844.67	14,354.99
Administrator Salaries	2,232.38		2,232.38	
Bank Charges	74.98	0.00	74.98	78.60
	<u>6,217.82</u>	<u>0.00</u>	<u>6,217.82</u>	<u>15,027.59</u>
<b>3d Sundry Expenses</b>				
Grants & Donations	0.00	0.00	0.00	0.00
Catering	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Outgoing resources</b>	<u>105,395.27</u>	<u>1,321.62</u>	<u>106,716.89</u>	<u>220,660.33</u>

### 4 Tangible fixed Assets

	2022 £	2021 £
<b>Cost</b>		
At 1 January 2022	78,580.92	78,580.92
Additions	<u>5,778.00</u>	
At 31 December 2022	<u>84,358.92</u>	<u>78,580.92</u>
<b>Depreciation</b>		
At 1 January 2022	45,783.87	41,098.57
Charge for the Year	5,263.10	4,685.30
At 31 January 2022	<u>51,046.97</u>	<u>45,783.87</u>
<b>Net Book Value</b>		
At 31 December 2022	<u>33,311.95</u>	<u>32,797.06</u>

## GUILD CHURCH OF ST KATHARINE CREE NOTES TO THE ACCOUNTS

<b>5 Investments</b>	<b>2022</b> £	<b>2021</b> £
M&G Charifund (7,083 units)	114,666.65	121,430.29
	114,666.65	121,430.29

<b>6 Debtors</b>	<b>2022</b> £	<b>2021</b> £
Central Board of Finance Deposit Fund	9,073.26	18,198.63
CCLA Shares Fund (London Diocesan Fund)	77,912.48	88,307.78
	86,985.74	106,506.41

<b>7 Creditors: Amounts falling due within one year</b>	<b>2022</b> £	<b>2021</b> £
Running Expenses	1,836.14	1,690.74
Administration Costs	2,150.00	10,870.07
Theology Community	19,977.00	251,844.75
Bank Charges	5.80	
Church Upkeep	160.98	
Website	29.75	
Clergy expenses	1,369.83	
Administrative salaries	329.80	
Storyteller Workshop	52.70	
Travel	46.60	
Music		96.19
Creditors for goods and services	25,958.60	264,501.75

### **8 Restricted Funds**

Fund	B/F £	Income £	Expenses £	C/F £
Bells & Organ Fund	5,470.13	0.00	-1,321.62	4,148.51
Restoration Fund	7,164.00	0.00	0.00	7,164.00
Throckmorton Shield	11,085.58	0.00	0.00	11,085.58
CUF-Leadership Project		2,830.00		2,830.00
	23,719.71	2,830.00	(1,321.62)	25,228.09

### **9 Related party transactions**

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2021 none).

None of the trustees have been paid any remuneration or received any other benefits from the charity (2021 none).

No trustee expenses were incurred in the year (2021 none).

**THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE**

England & Wales - Charity number 1174763

---

# Accounts

---

**GUILD CHURCH OF ST KATHARINE CREE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF  
THE GUILD CHURCH COUNCIL OF ST OF ST KATHARINE CREE**

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 1 to 6.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:-

which gives me reasonable cause to believe that in any material respect, the requirements

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.

have not been met; or

to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Hale FCA FCCA  
for and on behalf of Perrys Accountants Ltd  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent  
TN9 1NR

Date:

**GUILD CHURCH OF ST KATHARINE CREE  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
Incoming Resources				
Voluntary Income	282,356.62	0.00	282,356.62	41,729.69
Activities for generating funds	4,175.00	0.00	4,175.00	7,202.00
Income from Investments	14,685.44	0.00	14,685.44	14,202.57
	<u>301,217.06</u>	<u>0.00</u>	<u>301,217.06</u>	<u>63,134.26</u>
Resources Used				
Church activities	205,632.74	0.00	205,632.74	117,407.14
Support Costs	15,027.59	0.00	15,027.59	12,749.92
Sundry Expenses	0.00	0.00	0.00	0.00
	<u>220,660.33</u>	<u>0.00</u>	<u>220,660.33</u>	<u>130,157.06</u>
Transfer between funds	0.00			
Net Incoming Resources	<u>80,556.73</u>	<u>0.00</u>	<u>80,556.73</u>	<u>-67,022.80</u>
Gains/Losses on Investments				
Unrestricted	25,380.46	0	25,380.46	-22,482.00
Net Movement	<u>105,937.19</u>	<u>0.00</u>	<u>105,937.19</u>	<u>-89,504.80</u>
Fund Balances B/fwd	<u>228,996.71</u>	<u>23,719.71</u>	<u>252,716.42</u>	<u>337,250.38</u>
Fund Balances C/fwd	<u>334,933.90</u>	<u>23,719.71</u>	<u>358,653.61</u>	<u>247,745.58</u>

**GUILD CHURCH OF ST KATHARINE CREE  
BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
<b>FIXED ASSETS</b>		
Chairs, piano and boiler	32,797.06	37,482.35
	32,797.06	37,482.35
<b>CURRENT ASSETS</b>		
Investments	121,430.29	107,101.64
Debtors	106,506.41	86,547.68
Cash at Bank and in Hand	188,480.66	36,625.54
	416,417.36	230,274.86
<b>CREDITORS</b>		
Amounts falling due within one year	90,560.81	15,040.80
	358,653.61	252,716.41
<b>NET ASSETS</b>		
<b>FUNDS</b>		
Unrestricted	334,933.90	228,996.70
Restricted	23,719.71	23,719.71
	358,653.61	252,716.41

Approved by the Guild Church Council on

Churchwarden

Churchwarden

# **GUILD CHURCH OF ST KATHARINE CREE**

## **ACCOUNTING POLICIES**

### **1. Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102 2015).

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the GCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

#### **Funds**

Restricted Funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the GCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The GCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted Funds are general funds which can be used for GCC Ordinary purposes.

#### **Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the GCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

#### **Resources Expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the GCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### **Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011.

Equipment used within the church is depreciated on a straight line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2021.

**GUILD CHURCH OF ST KATHARINE CREE  
NOTES TO THE ACCOUNTS**

**2 Incoming Resources detail**

	<b>Unrestricted Funds</b>	<b>Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
<b>2a Voluntary Income</b>				
Tax Efficient Giving	2,365.50	0.00	2,365.50	3,944.71
Special Services	500.00	0.00	500.00	0.00
Gift Aid Collected	1,334.38	0.00	1,334.38	3,129.90
Throckmorton Shield	0.00	0.00	0.00	11,085.58
Homeless Project	0.00	0.00	0.00	10,350.00
Sundry Donations	1,497.00	0.00	1,497.00	750.00
	<u>5,696.88</u>	<u>0.00</u>	<u>5,696.88</u>	<u>29,260.19</u>
Ordinary Grants				
Trusts for London	273,394.00	0.00	273,394.00	6,289.50
City Burial Fund	2,500.00	0.00	2,500.00	2,750.00
St Olaves's Church	0.00	0.00	0.00	3,430.00
	<u>275,894.00</u>	<u>0.00</u>	<u>275,894.00</u>	<u>12,469.50</u>
Misc Income	765.74	0.00	765.74	0.00
	<u>282,356.62</u>	<u>0.00</u>	<u>282,356.62</u>	<u>41,729.69</u>
<b>2b Activities for generating funds</b>				
Mar Thoma Church	0.00	0.00	0.00	4,500.00
Hall Rentals	4,175.00	0.00	4,175.00	2,702.00
	<u>4,175.00</u>	<u>0.00</u>	<u>4,175.00</u>	<u>7,202.00</u>
<b>2c Income from Investments</b>				
Investment M&G	5,774.23	0.00	5,774.23	5,228.01
Investment LDF	8,906.92	0.00	8,906.92	8,922.78
Bank deposit a/c	4.29	0.00	4.29	51.78
	<u>14,685.44</u>	<u>0.00</u>	<u>14,685.44</u>	<u>14,202.57</u>
<b>Total Incoming Resources</b>	<u>301,217.06</u>	<u>0.00</u>	<u>301,217.06</u>	<u>63,134.26</u>

**GUILD CHURCH OF ST KATHARINE CREE**  
**NOTES TO THE ACCOUNTS**

**3 Resources Used Detail**

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
<b>Church Activities</b>				
3a Ministry DCF	6,000.00	0.00	6,000.00	30,000.00
Theology Community	170,500.00	0.00	170,500.00	0.00
Clergy Expenses	0.00	0.00	0.00	566.25
Hygiene Bank	550.00	0.00	550.00	0.00
Upkeep	11,667.25	0.00	11,667.25	59,077.84
Running Expenses	5,358.64	0.00	5,358.64	9,403.92
Cleaning	6,612.05	0.00	6,612.05	9,336.24
Depreciation	4,685.30	0.00	4,685.30	8,432.82
Church Music	259.50	0.00	259.50	590.07
Material Development Work	0.00	0.00	0.00	0.00
	<u>205,632.74</u>	<u>0.00</u>	<u>205,632.74</u>	<u>117,407.14</u>
<b>3b Donations</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>3c Support Costs</b>				
Website	594.00	0.00	594.00	0.00
Administration Costs	14,354.99	0.00	14,354.99	12,571.32
Bank Charges	78.60	0.00	78.60	178.60
	<u>15,027.59</u>	<u>0.00</u>	<u>15,027.59</u>	<u>12,749.92</u>
<b>3d Sundry Expenses</b>				
Grants & Donations	0.00	0.00	0.00	0.00
Catering	0.00	0.00	0.00	0.00
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Outgoing resources</b>	<u>220,660.33</u>	<u>0.00</u>	<u>220,660.33</u>	<u>130,157.06</u>

**4 Tangible fixed Assets**

	2021 £	2020 £
Cost		
At 1 January 2021	78,580.92	78,580.92
At 31 December 2021	<u>78,580.92</u>	<u>78,580.92</u>
Depreciation		
At 1 January 2021	41,098.57	32,665.75
Charge for the Year	4,685.30	8,432.82
At 31 January 2021	<u>45,783.87</u>	<u>41,098.57</u>
Net Book Value		
At 31 December 2021	<u>32,797.06</u>	
Net Book Value		
At 31 December 2020	<u>37,482.35</u>	

**GUILD CHURCH OF ST KATHARINE CREE**  
**NOTES TO THE ACCOUNTS**

<b>5 Investments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
M&G Charifund (7,083 units)	121,430.29	107,101.64
	<u>121,430.29</u>	<u>107,101.64</u>

<b>6 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Central Board of Finance Deposit Fund	18,198.63	9,291.71
CCLA Shares Fund (London Diocesan Fund)	88,307.78	77,255.97
	<u>106,506.41</u>	<u>86,547.68</u>

<b>7 Creditors: Amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Running Expenses	1,690.74	1,055.71
Administration Costs	10,870.07	2,000.00
Hygiene Products	0.00	5,242.05
Bank Charges	0.00	12.89
Church Upkeep	0.00	6,730.16
Theology Community	78,000.00	0.00
Creditors for goods and services	<u>90,560.81</u>	<u>15,040.81</u>

<b>8 Restricted Funds</b>				
Fund	B/F	Income	Expenses	C/F
	£	£	£	£
Bells & Organ Fund	5,470.13	0.00	0.00	5,470.13
Restoration Fund	7,164.00	0.00	0.00	7,164.00
Throckmorton Shield	11,085.58	0.00	0.00	11,085.58
	<u>23,719.71</u>	<u>0.00</u>	<u>0.00</u>	<u>23,719.71</u>

**THE GUILD CHURCH COUNCIL OF ST KATHARINE CREE**

England & Wales - Charity number 1174763

---

# Accounts

---

**GUILD CHURCH OF ST KATHARINE CREE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF  
THE GUILD CHURCH COUNCIL OF ST OF ST KATHARINE CREE**

I report on the accounts of the charity for the year ended 31 December 2020, which are set out on pages 1 to 6.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:-

which gives me reasonable cause to believe that in any material respect, the requirements

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.

have not been met; or

to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Duncan FCA  
for and on behalf of Gilbert Allen & Co  
Chartered Accountants  
Churchdown Chambers  
Bordyke  
Tonbridge  
Kent  
TN9 1NR

Date:

**GUILD CHURCH OF ST KATHARINE CREE  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
Incoming Resources				
Voluntary Income	20,294.11	21,435.58	41,729.69	33,626.06
Activities for generating funds	7,202.00	0.00	7,202.00	80,117.64
Income from Investments	14,202.57		14,202.57	15,456.05
	<u>41,698.68</u>	<u>21,435.58</u>	<u>63,134.26</u>	<u>129,199.75</u>
Resources Used				
Church activities	105,440.94	11,966.20	117,407.14	70,263.55
Support Costs	12,749.92		12,749.92	9,239.18
Sundry Expenses	0.00	0.00	0.00	523.12
	<u>118,190.86</u>	<u>11,966.20</u>	<u>130,157.06</u>	<u>80,025.85</u>
Transfer between funds	0.00			
Net Incoming Resources	<u>-76,492.18</u>	<u>9,469.38</u>	<u>-67,022.80</u>	<u>49,173.90</u>
Gains/Losses on Investments				
Unrestricted	-17,511.17		-17,511.17	29,857.02
Net Movement	<u>-94,003.35</u>	<u>9,469.38</u>	<u>-84,533.97</u>	<u>79,030.92</u>
Fund Balances B/fwd	<u>323,000.05</u>	<u>14,250.33</u>	<u>337,250.38</u>	<u>258,219.46</u>
Fund Balances C/fwd	<u>228,996.70</u>	<u>23,719.71</u>	<u>252,716.41</u>	<u>337,250.38</u>

**GUILD CHURCH OF ST KATHARINE CREE**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

**2020**

**2019**

FIXED ASSETS

Chairs.Piano and boiler	37,482.35	45,915.17
	37,482.35	45,915.17

CURRENT ASSETS

Investments	107,101.64	129,583.64
Debtors	86,547.68	98,954.07
Cash at Bank and in Hand	36,625.54	69,509.66
	230,274.86	298,047.37

CREDITORS

Amounts falling due within one year	15,040.80	6,712.16
-------------------------------------	-----------	----------

NET ASSETS

	252,716.41	337,250.38
--	------------	------------

FUNDS

Unrestricted	228,996.70	323,000.05
Restricted	23,719.71	14,250.33
	252,716.41	337,250.38

Approved by the Guild Church Council on

Churchwarden

Churchwarden

# **GUILD CHURCH OF ST KATHARINE CREE ACCOUNTING POLICIES**

## **1. Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities Statement of Recommended Practice issued in March 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions assets and liabilities for which the GCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

### **Funds**

Restricted Funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the GCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance of that fund. The GCC does not necessarily invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted Funds are general funds which can be used for GCC Ordinary purposes.

### **Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the GCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

### **Resources Expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the GCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### **Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with the Charities Act 2011

Equipment used within the church is depreciated on a straight line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December 2020.

## GUILD CHURCH OF ST KATHARINE CREE NOTES TO THE ACCOUNTS

### 2 Incoming Resources detail

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
<b>2a Voluntary Income</b>				
Tax Efficient Giving	3,944.71		3,944.71	6,719.54
Special Services	0.00		0.00	2,867.39
Gift Aid Collected	3,129.90		3,129.90	3,318.64
Throckmorton Shield		11,085.58	11,085.58	
Homeless Project	0.00	10,350.00	10,350.00	6,250.00
Sundry Donations	750.00		750.00	884.49
	<u>7,824.61</u>	<u>21,435.58</u>	<u>29,260.19</u>	<u>20,040.06</u>
Ordinary Grants				
Trusts for London	6,289.50		6,289.50	894.00
City Burial Fund	2,750.00		2,750.00	2,750.00
St Olaves's Church	3,430.00		3,430.00	7,000.00
LDF Sequestration				2,258.25
	<u>12,469.50</u>	<u>0.00</u>	<u>12,469.50</u>	<u>12,902.25</u>
Misc Income	0.00		0.00	683.75
	<u>20,294.11</u>	<u>21,435.58</u>	<u>41,729.69</u>	<u>33,626.06</u>
<b>2b Activities for generating funds</b>				
Church Fees	0.00		0.00	0.00
Mar Thoma Church	4,500.00		4,500.00	18,000.00
Loss of Light Claim	0.00		0.00	45,000.00
Hall Rentals	2,702.00		2,702.00	17,117.64
	<u>7,202.00</u>	<u>0.00</u>	<u>7,202.00</u>	<u>80,117.64</u>
<b>2c Income from Investments</b>				
Investment M&G	5,228.01		5,228.01	6,476.51
Investment LDF	8,922.78		8,922.78	8,896.51
Bank deposit a/c	51.78		51.78	83.03
	<u>14,202.57</u>	<u>0.00</u>	<u>14,202.57</u>	<u>15,456.05</u>
<b>Total Incoming Resources</b>	<u>41,698.68</u>	<u>21,435.58</u>	<u>63,134.26</u>	<u>129,199.75</u>

**GUILD CHURCH OF ST KATHARINE CREE  
NOTES TO THE ACCOUNTS**

**3 Resources Used Detail**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
<b>Church Activities</b>				
3a Ministry DCF	30,000.00		30,000.00	30,000.00
Clergy Expenses	566.25		566.25	1,887.50
Sacristy	0.00		0.00	506.61
Upkeep	47,111.64	11,966.20	59,077.84	6,890.51
Running Expenses	9,403.92		9,403.92	11,865.37
Cleaning	9,336.24		9,336.24	5,128.93
Depreciation	8,432.82		8,432.82	10,511.79
Church Music	590.07		590.07	3,472.84
Material Development Work	0.00		0.00	0.00
	<u>105,440.94</u>	<u>11,966.20</u>	<u>117,407.14</u>	<u>70,263.55</u>
<b>3b Donations</b>	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>
<b>3c Support Costs</b>				
Printing & Stationery	0.00		0.00	0.00
Administration Costs	12,571.32		12,571.32	8,941.51
Bank Charges	178.60		178.60	297.67
	<u>12,749.92</u>	<u>0.00</u>	<u>12,749.92</u>	<u>9,239.18</u>
<b>3d Sundry Expenses</b>				
Grants & Donations	0.00		0.00	0.00
Catering	0.00		0.00	523.12
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>523.12</u>
<b>Total Outgoing resources</b>	<u>118,190.86</u>	<u>11,966.20</u>	<u>130,157.06</u>	<u>80,025.85</u>

**4 Tangible fixed Assets**

	<b>2020 £</b>	<b>2019 £</b>
<b>Cost</b>		
At 1 January 2020	78,580.92	31,727.97
Additions at Cost	0.00	46,852.95
At 31 December 2020	<u>78,580.92</u>	<u>78,580.92</u>
<b>Depreciation</b>		
At 1 January 2020	32,665.75	22,153.96
Charge for the Year	8,432.82	10,511.79
At 31 January 2020	<u>41,098.57</u>	<u>32,665.75</u>
<b>Net Book Value</b>		
At 30 December 2020	<u>37,482.35</u>	
<b>Net Book Value</b>		
At 31 December 2019	<u>45,915.17</u>	

## GUILD CHURCH OF ST KATHARINE CREE NOTES TO THE ACCOUNTS

<b>5 Investments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
M&G Charifund (7,083 units)	107,101.64	129,583.64
	<u>107,101.64</u>	<u>129,583.64</u>

<b>6 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Central Board of Finance Deposit Fund	9,291.71	23,368.93
CCLA Shares Fund (London Diocesan Fund)	77,255.97	72,285.14
Diocese additional Cleaning	0.00	
Homeless Project	0.00	3,300.00
	<u>86,547.68</u>	<u>98,954.07</u>

<b>7 Creditors: Amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Running Expenses	1,055.71	2,202.74
Administration Costs	2,000.00	2,000.00
Hygiene Products	5,242.05	
Music		150.00
Bank Charges	12.89	42.72
Church Upkeep	6,730.16	2,316.71
Creditors for goods and services	<u>15,040.81</u>	<u>6,712.17</u>

<b>8 Restricted Fund</b>				
Fund	B/F	Income	Expenses	C/F
	£	£	£	£
Bells & Organ Fund	5,470.13	0.00	0.00	5,470.13
Restoration Fund	7,164.00	0.00	0.00	7,164.00
Throckmorton Shield fund		11,085.58		11,085.58
Homeless Project fund	1,616.20	10,350.00	(11,966.20)	0.00
	<u>14,250.33</u>	<u>21,435.58</u>	<u>(11,966.20)</u>	<u>23,719.71</u>