

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**

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
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
	<u>37,482.35</u>	<u>45,915.17</u>

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
	<u>230,274.86</u>	<u>298,047.37</u>

CREDITORS

Amounts falling due within one year	<u>15,040.80</u>	<u>6,712.16</u>
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NET ASSETS

<u>252,716.41</u>	<u>337,250.38</u>
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FUNDS

Unrestricted	228,996.70	323,000.05
Restricted	23,719.71	14,250.33
	<u>252,716.41</u>	<u>337,250.38</u>

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
2a Voluntary Income				
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>
2b Activities for generating funds				
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>
2c Income from Investments				
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>
Total Incoming Resources	<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

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Church Activities				
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>
3b Donations	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>
3c Support Costs				
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>
3d Sundry Expenses				
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>
Total Outgoing resources	<u>118,190.86</u>	<u>11,966.20</u>	<u>130,157.06</u>	<u>80,025.85</u>

4 Tangible fixed Assets	2020 £	2019 £
Cost		
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>
Depreciation		
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>
Net Book Value		
At 30 December 2020	<u>37,482.35</u>	
Net Book Value		
At 31 December 2019	<u>45,915.17</u>	

GUILD CHURCH OF ST KATHARINE CREE

NOTES TO THE ACCOUNTS

5 Investments

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

6 Debtors

	2020 £	2019 £
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>

7 Creditors: Amounts falling due within one year

	2020 £	2019 £
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
	<u>15,040.81</u>	<u>6,712.17</u>

8 Restricted Fund

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>