

**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
	<u>32,797.06</u>	<u>37,482.35</u>
<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
	<u>416,417.36</u>	<u>230,274.86</u>
<b>CREDITORS</b>		
Amounts falling due within one year	<u>90,560.81</u>	<u>15,040.80</u>
<b>NET ASSETS</b>	<u>358,653.61</u>	<u>252,716.41</u>
<b>FUNDS</b>		
Unrestricted	334,933.90	228,996.70
Restricted	23,719.71	23,719.71
	<u>358,653.61</u>	<u>252,716.41</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 (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

	Unrestricted Funds	Funds	Total 2021	Total 2020
<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

### 5 Investments

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

### 6 Debtors

	2021 £	2020 £
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>

### 7 Creditors: Amounts falling due within one year

	2021 £	2020 £
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>

### 8 Restricted Funds

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>