



## **THE GUILD CHURCH OF ST MARGARET PATTENS**

Rood Lane, Eastcheap, London. EC3M 1HS Tel: 020 7623 6630

E-mail: [info@stmargaretpattens.org](mailto:info@stmargaretpattens.org)

Website: [www.stmargaretpattens.org](http://www.stmargaretpattens.org)

Registered Charity No: 1181352

**Annual Report of the Trustees and Financial Statements  
of the Guild Church Council  
of the Guild Church of St Margaret Pattens with St Gabriel Fenchurch  
for the year ended 31 December 2022**

**Guild Vicar:**

The Revd. Andrew Keep  
193 Foundling Court  
Brunswick Centre  
London WC1N 1QF

**Bank:**

HSBC plc.  
1-3 Bishopsgate  
London EC2N 3AQ

**Independent Accountants:**

Boardman & Co  
36 Reynards Road  
Welwyn  
Hertfordshire  
AL6 9TP

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## 2022 REPORT and ACCOUNTS

### Contents

Church Council Report	3 - 16
Balance Sheet	17
Statement of Financial Activities	18
Notes to the accounts	19 - 23
Independent Examiner's report	24

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## Structure, Governance and Management

### Membership of the Trustees

The church registered with the Charity Commission in 2018. At the Annual Meeting held in 2019 the composition of the Trustees (the Guild Church Council [GCC]) was amended to reflect more closely the provisions of the Church Representations Rules 2017.

Trustees who sit on the Guild Church Council are elected annually at the Annual Meeting, except for the Guild Vicar (Priest-in-Charge) and the Secretary, who are ex officio, in accordance with the Church Representation Rules. During the year, the following served as trustees on the Guild Church Council:-

Guild Vicar	The Reverend Andrew Keep Chairman of the GCC
-------------	---

Church Wardens	Mr Tony Charlwood Mr Steven (Tom) Jackson Mrs Sarah Hodge Mr Ian Sanders
----------------	---

Parish Clerk	Mr Tony Charlwood
--------------	-------------------

Treasurer	Mr Neil Osmond
-----------	----------------

Deanery Synod Representative	Mr John Harrison
---------------------------------	------------------

GCC member	Mrs Jennifer Bryant-Pearson (from 8 <sup>th</sup> December 2022)
------------	--

Administrator	Mr Christopher Moore
---------------	----------------------

Meetings	Between full meetings of the Guild Church Council the Standing Committee is available to transact business subject to any directions given by the Guild Church Council. The members are the Guild Vicar and the Churchwardens with the Administrator in attendance.
----------	---

The Finance Committee did not meet during the year, its business being transacted by the GCC.

A Fabric Committee was established during 2012 to report to the Guild Church Council.

The Council met four times during the year (on Zoom and with some members physically present in church).

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## Aim and Purposes

The Guild Church of St Margaret Pattens exists to promote the gospel in and around the Guild Church and to minister to its two associated livery companies, the Worshipful Company of Basketmakers and the Worshipful Company of Pattenmakers. Also to provide a place of tranquillity and peace to all people and of all faiths or none in the City of London. As such it provides a haven for all who benefit from its presence in the City open for extended hours and is used by schools for educational purposes and other organisations for meetings, rehearsals etc. To this end the Guild Church Council (GCC) considers that it fulfils its "Public Benefit" remit.

## Objectives & Activities

The GCC is committed to enabling as many people as possible to worship at the church and become part of its wider community. Our services and worship embrace all through prayer, music and sacrament and the provision of a safe space for personal prayer and reflection in the busy City.

The GCC seeks to provide services reflecting the annual cycle of prayer as prescribed by the Church of England, and additionally embracing a cycle of services for our two livery companies and has done so in 2022 in an open church or through the medium of Zoom on the internet. Therefore, the GCC promotes throughout the year:-

Prayer and worship on a regular basis;  
Provision of education, counselling and pastoral care;  
Mission and outreach.

To facilitate this work the GCC keeps the building open to anyone to visit from 7.00am to 4.30pm Monday to Friday (but see above).

St Margaret Pattens is now part of a "hub" of churches in the area including All Hallows-by-the-Tower and St Mary-at-Hill promoting the gospel and Christian values.

## Achievement and Performance

### Prayer & worship

The GCC holds a service of Holy Communion on Thursday throughout the year open to all. There are also occasional services of Choral Evensong scattered throughout the year. All are welcome to attend our worship and are encouraged to become part of the church community. Services currently are held with a mixture of people attending in the congregation and on Zoom during the year, with numbers attending holding up well.

There are 58 members of the church on the Church Electoral role (see later report of the Electoral Role Officer). As the church is situated in the City of London where there is little residential accommodation, the majority of the congregation is from the working population, few of whom live within the City. The weekly attendance is very variable as the congregation usually attend in their lunchtime and attendance is governed by the vagaries of work, meetings etc. (see above)

Special services are held for our two livery companies at various times during the year. (see above)

## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

The church is open for individual prayer and contemplation (by those of all faiths and none) daily during the week. (see above)

### Provision of education, counselling and pastoral care

The church welcomes visits from primary schools in and around London. The schools visit the church, learn about key historical events in the City of London, and learn about the fabric of the church and its history. (The Guild Vicar and the Administrator are both DBS checked.) After the pandemic use by schools in 2022 has increased considerably.

Counselling is provided by the Guild Vicar and the Administrator (both retired schoolmasters). They are available, both, by appointment and open access (as available) to hear peoples' problems and offer spiritual advice and guidance.

### Mission & outreach

See above relating to schools.

The church has entertained the Indian Orthodox Church on Sundays after the Christian Salvation church were driven out by the pernicious application of the Congestion charge on Sundays by the GLA and Transport for London, they hold a service each Sunday for residents of Indian ethnic origin in Greater London.

The loss of the Chinese church has meant that St Margaret Pattens Church has lost income as the Indian church is unable to pay as much as the Chinese church for use of the church premises.

It also caters for choir rehearsals and other uses of the church by community groups such as Alcoholics Anonymous.

## **Ministry**

There is much spiritual writing centred on the idea of routine, patterns in life, and habit. From the possession of a steady shape in daily, weekly and yearly life, it can be easier to build spiritual strength, and I suspect psychological strength as well. The pandemic smashed through much of our established routine, and the established steps by which we live life were often kicked away. It is remarkable how much has been put back in place, and 2022 has been a time to aim to restore well-being, not least of our relationships in groups bigger than a household or "bubble". For this we can be very grateful. Looking at the register, in the first two months of 2022 there were on average seven people at our Thursday service on Zoom, by March and April this was down to three, and by the end of year to two.

The choir has sprung back in a different shape, being present at almost all our Thursday services. This makes hymn singing more robust, and with our choir even three provide musical stability, for which we are grateful. It simply remains for me to make sure this doesn't mean an overrun of time, which is awkward for those with short lunch breaks.

I was grateful to those who stepped forward to look after services, especially in the first weeks of August. Chris our Administrator has continued to make things function- in any respect that suddenly presented itself- and for that we are very grateful. The good Administrator knows that they must deal with the unknown, and unforeseen, and this he has done marvellously. We do wish him and Rose well in his well-earned retirement.

## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

It was good to welcome back people for Christmas services, and for the special service of the Livery Companies. We are grateful for their support in so many respects, and hope they will always feel this is their home in the City. We particularly welcome and are privileged to have Mrs Jennifer Bryant-Pearson as the new Chairman of the Friends. With her energy and cheerfulness, and indeed indomitable spirit, we can expect her and her team to broaden out the church's life amongst all who wish the church well.

The death of Her Late Majesty the Queen followed so quickly upon the Platinum Jubilee, and gave us the opportunity to reflect upon a truly outstanding life of service, all within the setting of faith. Our prayers can now be directed towards the Coronation of a new king, and our thoughts forward looking. It has often been remarked that the Christian faith has a bias- to the future.

**The Reverend Andrew Keep**  
**Guild Vicar March 2023**

### Choir

In 2022 the choir sang at a record number of services on most Thursdays throughout the year. Despite several public transport strikes we have continued to provide music for most lunchtime and a variety of other special services. This represents a significant increase in commitment for me and the choir compared to pre-covid. Happily there were no closures due to Covid-19 in 2022.

The winter term started with services for Epiphany, King Charles the Martyr and Candlemas before moving into Lent with the Ashing service the day after Ash Wednesday. Choral highlights included William Lloyd Webber's Prince of Peace Mass, Casciolini's mass setting and Herbert Sumsion's Nunc Dimittis in D. It was lovely to have a good attendance at our Music and Readings for Passiontide service on Maundy Thursday where we performed a classic repertoire including Lotti's Vere Languores Nostros and Haydn's Libera mei. For the Eastertide Choral Eucharist Haydn's Little Organ mass and Wesley's Blessed be the God and Father were the key musical items.

The key services for the summer term fell into place around the long weekend celebrating the Queen's Platinum Jubilee and gave the theme to the choice of music, which was mainly English with royal connections. The Pattenmakers' Ascension Day service included Vaughan Williams's O Taste and See and Handel's Coronation Anthem O let thy hand be strengthened. Over the summer holidays we explored the Matins repertoire such as Boyce's Jubilate and Langden's Benedicite.

September was overshadowed by the death of Her Majesty the Queen, and this was reflected in the music chosen for a service at St Margaret Pattens including Purcell, Croft, Ireland and Elgar. Choral Evensongs also made a return after Covid with the Michaelmas service incorporating Lassus's Tibi Christe splendor, Patris and Tallis Short evening service in the Dorian mode. In October the Harvest Choral Eucharist was celebrated with Stanford's Communion Service and Green's Thou Visitest the earth. Later in October the Basketmakers' Annual Service took place where the choir sang Ireland's Jubilate in F and Purcell's Rejoice in the Lord Always. November saw our annual service of Remembrance and St Cecilia evensong. In December we had our Music and Readings for Advent with traditional hymns, readings and choral numbers, which included Staniers's How beautiful upon the mountains and Bach's Wachet Auf. At our annual lunchtime Christmas carol service we performed Goldschmit's A Tender Shoot and Rutter's Joseph Carol amongst others. For the Livery Festival of Carols in the evening, as well as the usual Christmas carols and readings we sang Britten's Hymn to the Virgin, Part's Bogoroditsye Dyevo and Chilcott's The night he was born.

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

I would like to express my thanks to my loyal singers who, by sustained hard work, have between them covered music for each service. I very much hope that our music contributes to the growth of the church congregation and raises its profile in 2023 as we are the only choir in the City that is open to all competent amateur singers.

**Rupert Perkins**

**Director of Music February 2023**

## **Deanery synod**

### **1. Introduction**

There are normally three meetings of the City Deanery Synod in the year – one in January or February when the Lord Mayor and Sheriffs are in attendance for the beginning of the meeting. As a treat, the meeting is often preceded by Evensong – very pleasant indeed. In the summer, a garden party is held in the Master's garden at the Temple Church, attendance being by invitation of Robin Griffith-Jones, Master of the Temple. A business meeting takes place in October.

Representation on the Synod, varies according to the number of persons on the church roll. For example, St Helen's Bishopsgate, owing to its large weekday and Sunday congregations, has a large number. St Mary-at-Hill, our parish church has two, and St Margaret Pattens has one.

Apart from the usual business, Synod meetings often include talks, presentations, workshops and discussions in small groups. Evangelism, outreach and social issues are the most common topics, but now new topics such as the environment and climate change have crept into the agenda. Meetings last for two hours. Refreshments are served, and there is plenty of time to meet clergy and members of other City churches.

One must not forget one verbal report which is often given at meetings, namely that of the London Diocesan Board for Schools (LDBS). The Board was established in 1836 and its primary mission is the 161 Church of England schools (58,000 pupils) in the London Diocese. Schools include nursery, primary and secondary schools, maintained schools, academies and free schools. It is possible for Deanery Synod members to be appointed as trustees of the LDBS.

### **2. Meetings 2022/2023**

The yearly cycle of Deanery Synod meetings, which had been severely interrupted by Covid restrictions is now back to normal. In the period covered by this report a fact-filled meeting was held on Tuesday, 11<sup>th</sup> October at St Botolph's Bishopsgate. At this meeting which was chaired by the Area Dean, Revd. Katherine Hedderly, the main topic was "Ministering to the unseen City". The Area Dean opened the session by reflecting on those unseen workers such as cleaners and construction workers who were still active in the city during Covid.

- (a) There followed a presentation on the so-called Tamar Project. The Project, which was originally based at All Souls, Langham Place, is now linked to St Helen's Bishopsgate which has a ministry to Chinese people. The Project reaches out to victims of sex trafficking, prostitution and modern slavery and, with the help of volunteers, gives long-term support to individuals, offers English lessons, help with appointments, court cases and registration issues. Other issues such as mental health issues, drug and alcohol dependence are also addressed. During the session, several case

## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

studies were given involving women seeking help with asylum and the Home Office processes, some wives having been tricked into coming to London only to be imprisoned for months in prostitution. City churches can help by praying for the project and God's help for the women; also by volunteering, befriending and giving financial support. For more information about the project, go to <https://tamarwestminster.org/>.

### (b) Ministry with hidden workers

The Revd. Josh Harris from St Katharine Cree reflected on the origin of the so-called Guild churches and the intent that they should be for the workers of the City as envisaged 70 years ago. Details of the ministry to workers at St Katharine Cree can be viewed on the church's website at <https://www.stkatharinecree.org>.

- (c) On the theme ***Warm Banks for the City***, Revd. Paul Kennedy and Simon Cribbens (Community and Children's Services, City of London Corporation) reported that, though Covid had seen a reduction in the number of rough sleepers, the safe provisions are now being withdrawn, so that the numbers on the streets are increasing as we go into the winter period. Simon Cribbens updated the meeting on developments from the City of London Corporation which has a statutory duty to support the homeless, marginalised and vulnerable, including maintaining the safeguarding of adults including those subject to trauma and abuse. From the experience of churches pre-Covid which were used as "winter spaces" for those experiencing homelessness to have a bed for the night and a meal, extra support is being put in place with a new 15 bed assessment centre being developed on Snow Hill near Holy Sepulchre Church and a new 30 bed hostel on the south side of the river near London Bridge. In addition, arrangements have been made for the remaining Afghani community in the City to use St Mary Moorfields to cook their own recipes and eat together. This group is still waiting for housing offers, so they have remained in the City as the children are established in local schools.

### (d) Meeting held on 11<sup>th</sup> January 2023 at St Botolph's, Bishopsgate.

The meeting began with a welcome to the Rt Hon. the Lord Mayor of London, Alderman Nicholas Lyons, the Lady Mayoress, the Sheriffs and their consorts.

The main topic was Wren 300. A brief introduction to the long-term aims of Wren 300 was given by Kevin Rogers, Director of Parish Property Services and Carol Patey, Consultant to the project. Full details of the meeting will be in the minutes which are still in preparation. In the meantime details can be viewed on the internet at <https://wren300.org>.

### 3. Future Meetings in 2023.

Future Synod meetings will be held on Monday 10<sup>th</sup> July and Tuesday 10<sup>th</sup> October.

### 4. Conclusions and Observations.

- (a) Deanery Synod meetings provide an excellent opportunity for representatives of both laity and clergy to meet together. They are very useful for networking and making other City churches aware of the work and ministry of St Margaret Pattens and vice versa.
- (b) The meetings bring together in harmony City churches with differing Anglican traditions.
- (c) The meetings have often been a forum for learning about and discussing issues of all types; social ones; controversial ones affecting the Church of England, (for example the ordination of women and appointment of women bishops) and latterly ecological and environmental issues. Fortunately, meetings on controversial subjects have always ended peaceably and solutions found for seemingly difficult problems.



## **THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS**

- (d) Presentations are often very detailed and informative. It would be useful if presentations could be viewed on-line and made accessible to other via the Deanery Synod website
- (e) I look forward to our church's involvement with the Wren 300 project.

**John Harrison**

**Deanery Synod Representative February 2023**

### **Electoral Role Officer's report**

The Guild Church Electoral Roll numbers fifty eight members.

This shows a figure that has grown in 2022. The regular members of the congregation are keen to be on the mailing list. If the number on the Electoral roll is to grow further, then we should continue to encourage these regular attendees to consider joining the roll.

**Christopher Moore**

**Electoral Roll Officer March 2023**

### **Fabric Report**

#### **Regular Annual Maintenance.**

Maintenance and inspection arrangements are in place in respect of

- Gutters, downpipes and roof surfaces
- Fire Alarm system
- Fire extinguishers
- Lightning conductor
- Boiler and heating system
- Organ
- PATS Electrical tests
- Cleaning.

#### **Work carried out in 2022**

Repair and restoration of the balustrade and railings on the right hand side of the South steps after they were vandalised.

Cleaning and restoration of the pews in the Nave financed by kind contributions from the Basketmakers' and Pattenmakers' Companies.

#### **The Ten Year Plan for 2019 - 2029**

Apart from the major accomplishment of completing the Organ Restoration work in 2019/20, the implementation of the new 10 Year Plan for this decade has been delayed.

## **THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS**

The GCC are mindful that the plan was drawn up encompassing the findings of the Quinquennial Inspection undertaken in 2017, however, a new Quinquennial Inspection falls due in 2023 and after the appointment of a new Reporting Architect. The plan will need to be reviewed in the light of any findings from the new report.

The priorities that were identified in 2017 for attention in this decade were:

- Interior redecoration of the Church, including the Narthex, which was last completed in 1991. This will be a major undertaking and scaffolding will be needed.
- Carry out repairs to the South elevation of the Nave Clerestory.
- Repairs to the Vestry roof and East aisle window.
- To review the current lighting scheme in the Church. Any work needed at high level should be done when scaffolding access is available at the time the Church interior decorations are undertaken.

Many other small items will be considered when finance is available. These will include: replacement of the boiler, new glass doors at the South entrance and in the Outer Vestry and installation of solar panels.

The GCC will need to draw up a phasing plan for the works having regard to the cost estimates and the post pandemic economic climate together with any new items resulting from the 2023 inspection.

**Tony Charlwood**

**Churchwarden & Parish Clerk March 2023**

### **Ecumenical relationships**

The two Livery Companies, the Basketmakers and the Pattenmakers, support the church through worship and grant aid. They have special services at the church several times each year. For the first time in two years the Pattenmakers held their Ascension Day service, the Basketmakers held their Installation Day service in October and a Joint Livery Carol Service was held on 15<sup>th</sup> December 2022 with about eighty people in church, with the church's own Carol service at lunchtime the same day with about 70 people in the congregation.

Other Livery Companies, from time to time, use the church for special services, and the church supports the wider mission of the City and the Lord Mayor and is open to the laity for private worship

The church also conducts weddings and baptisms, 'though demand for such services is very variable.

### **Safeguarding**

The Guild Church Council takes seriously its responsibility to protect and safeguard the welfare of children and vulnerable adults (especially with the increasing use being made of the church by primary schools studying the history of the City of London). This Safeguarding Statement applies to all who make up the church 'workforce' which includes all clergy, holders of Bishop's licence or permission, those commissioned or authorised by the Bishop, those, paid or unpaid, who hold positions of responsibility and work with children or vulnerable adults, and those with representational ministry, for example; churchwarden, organist and choir members. For the purposes of this statement it covers the GCC and the

## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

Guild Vicar who are together responsible for ensuring that diocesan safeguarding policies and procedures are implemented. For the purposes of this document a child is anyone under the age of eighteen years.

### *Policy 1.*

The GCC has adopted, and regularly reviews, its commitment to the House of Bishops' safeguarding policy. A copy of the full relevant policy is obtainable on the Diocese of London's website and a hard copy is displayed on the noticeboard in the Narthex.

### *Policy 2.*

The Guild Church Safeguarding Representative is Chris Moore and he has been appointed by the GCC. The Children's Champion is the Reverend Andrew Keep and he has been appointed by the GCC.

### *Statement of Commitment:*

The GCC will develop a safeguarding culture that:

- Creates an environment where there is awareness and vigilance about the signs, symptoms and impacts of abuse.
- Enables and encourages all concerns or allegations to be raised in order to protect children and adults from harm.
- Ensures all those who work or volunteer on behalf of the church with children and adults achieve the standards required by this policy.
- Holds to account those in the church community who disregard the safety and well-being of children and adults.

## **Financial Review**

The 2022 accounts have been prepared on the Accruals basis as they were in 2021.

**General Fund, Unrestricted** - In the year the church spent £124,693 to provide ministry including a contribution to Common Fund of £32,500 which was £1,000 more than that requested from the Deanery as a contribution to the work of the wider church. The amount that the church contributes to Common Fund is based on a multi-faceted formula and for Guild Churches with no accommodation for a priest is substantially less than for churches in the Deanery with accommodation for a priest.

External CCTV cameras were installed during the year. The cost of these has been depreciated in line with current policy.

The sum accrued for electricity under "Church running expenses" represents the best estimate of amounts due to EDF energy. The church's contract with EDF ends on 31st March 2023 and there will, therefore, be a substantial increase in electricity costs going forward. The church hopes to be able to install solar panels during 2023 in order to reduce the charges for electricity and also to get a "Smart electricity meter" fitted so that cost can be closely controlled.

The net result for the year on this Fund was an excess of expenditure over income of £14,111.

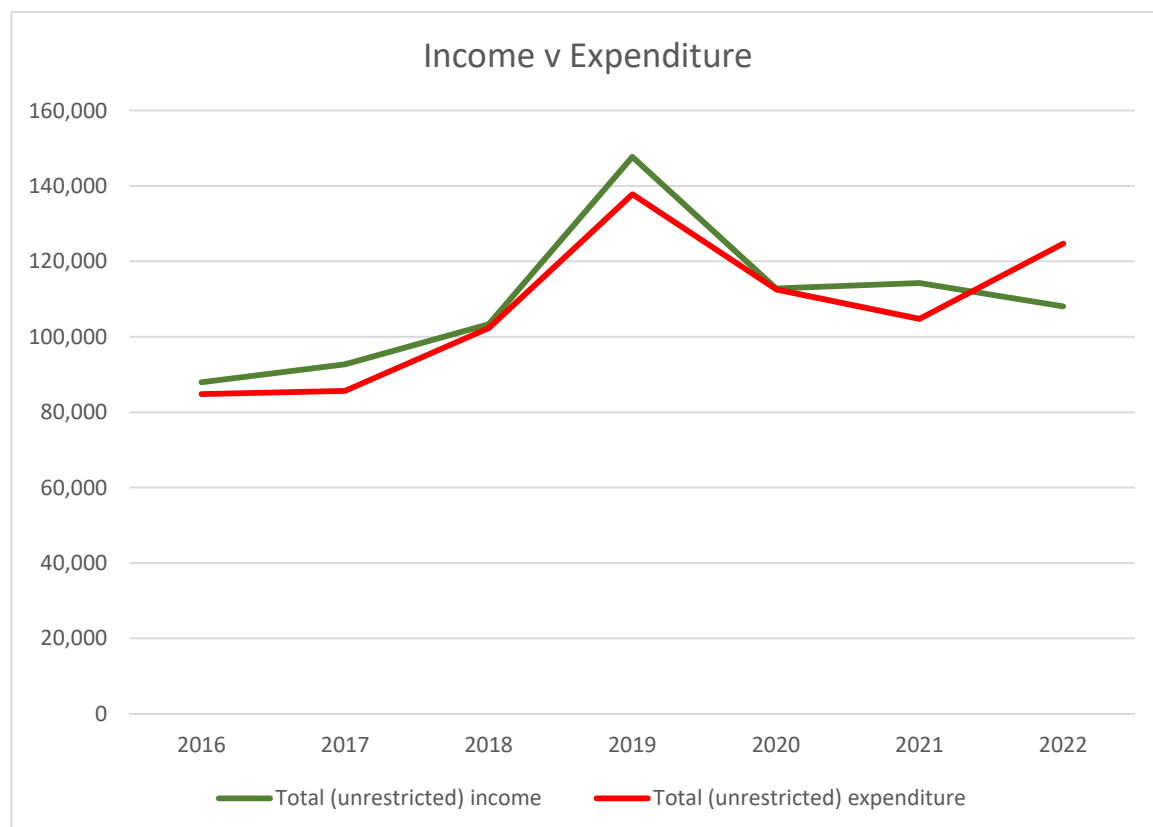
## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

Considering the global events of the few last years the church finances remain in a moderately healthy position. Analysing the trends up to and including 2021 income generally exceeded or matched expenditure. **However, last year saw a significant reversal of this trend, expenditure exceeded income by £14,111.** The financial report for 2022 and associated implications to the health of the church finances should most definitely give us pause for thought.

Whilst 2022 has undoubtedly been a financially challenging year there is still much to be grateful for over preceding years. We have completed major projects such as the Tower Project and the refurbishment of the Organ. Equally significant, for the preceding decade the church has been able to make its full contribution to the Common Fund, historically this has not always been the case.

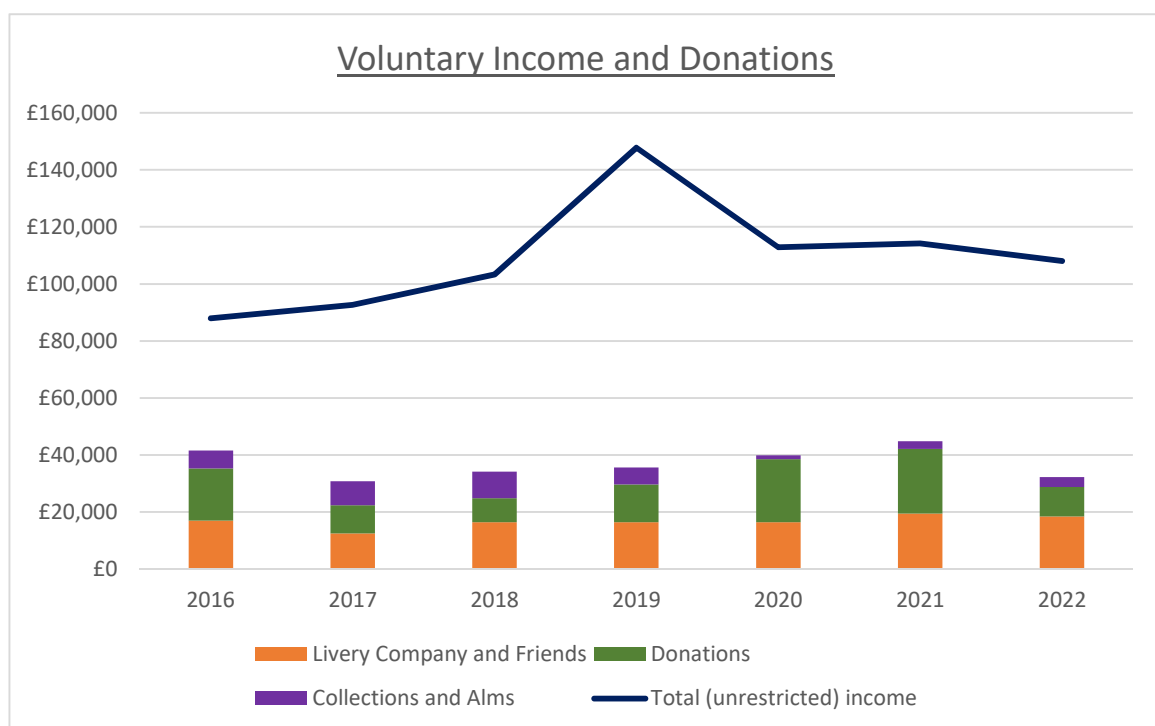
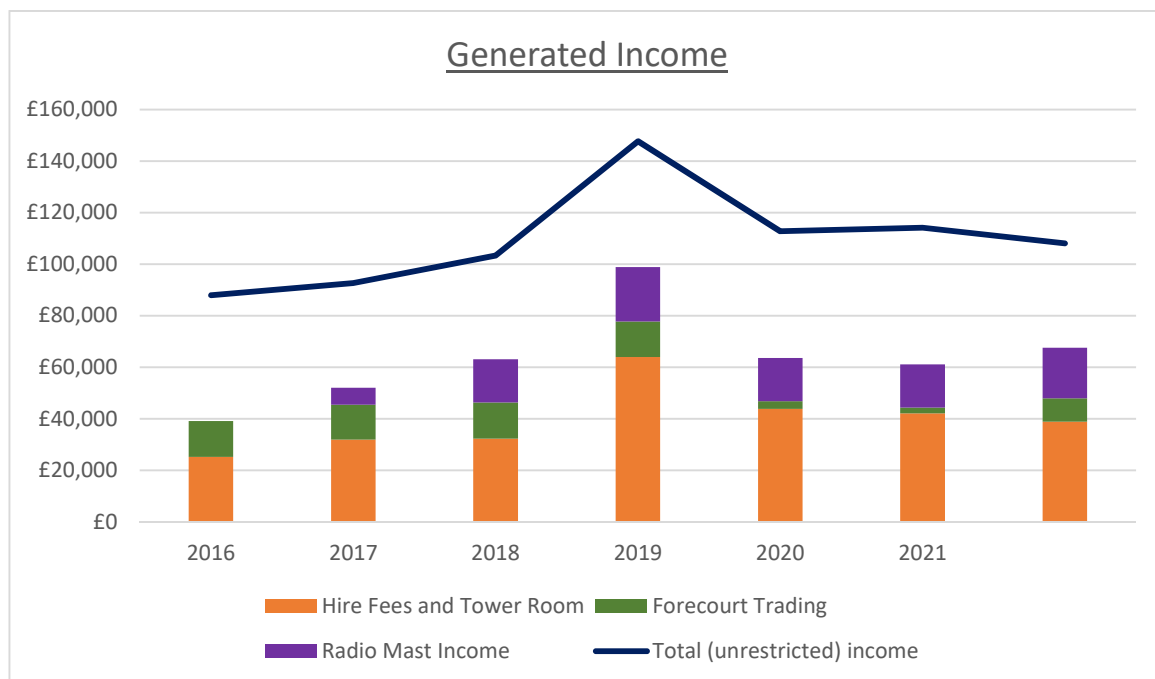
We are indebted to past and present members of the GCC for their financial planning and operational oversight, putting the church in a strong financial position which facilitated the various fabric projects and full contribution to the common fund. We are also indebted to the (very) generous giving of individuals and organisations. However, the last few reporting years, most notably 2022, points to a paradigm shift that previous financial planning and budgeting was founded upon. To highlight and put this into perspective it is useful to look back over the finances of the last seven years to understand the impact of external events that have influenced this change (Covid, corresponding changes to working practices, Ukraine and the cost-of-living challenges).

With respect to (unrestricted) income versus expenditure the graph below illustrates income versus expenditure. Up to 2021 Income either exceeded or matched expenditure. This was very positive, especially when considering the impact of Covid. However, as can be seen, in 2022 there was a significant reversal with expenditure exceeding income by circa £14,000.



The impact of Covid and city working practices following the pandemic become apparent in the following two graphs. The first shows Operational Income – this income is important as it is (typically) more consistent from a budgetary perspective. The second graph shows Voluntary Income. Voluntary income is very much appreciated; however, it should be noted that this is more likely to fluctuate.

## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS



These figures highlight a number of key trends that need to be factored into future financial budgeting

- The income from the letting the Tower Room has decreased. In 2022 the Tower Room generated £3,000 income and is currently unoccupied. Based upon changes to office lettings and city working practises it is improbable in the foreseeable future we will be able to generate income that matches, or even comes close, to previous years (typically £18,000).
- There has also been a reduction in church letting fees between the letting to the Chinese Church to the Indian Orthodox church
- On a positive note, the shortfall from the Tower Room has been compensated by an increase in income from other Hire Fees, notably choirs. This is largely down to the tireless work undertaken by our administrator Chris Moore using his contact with various choirs to advertise and promote

## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

St Margaret Pattens. It is important to acknowledge and nurture this income as it will be important to offsetting the loss from the Tower Suite.

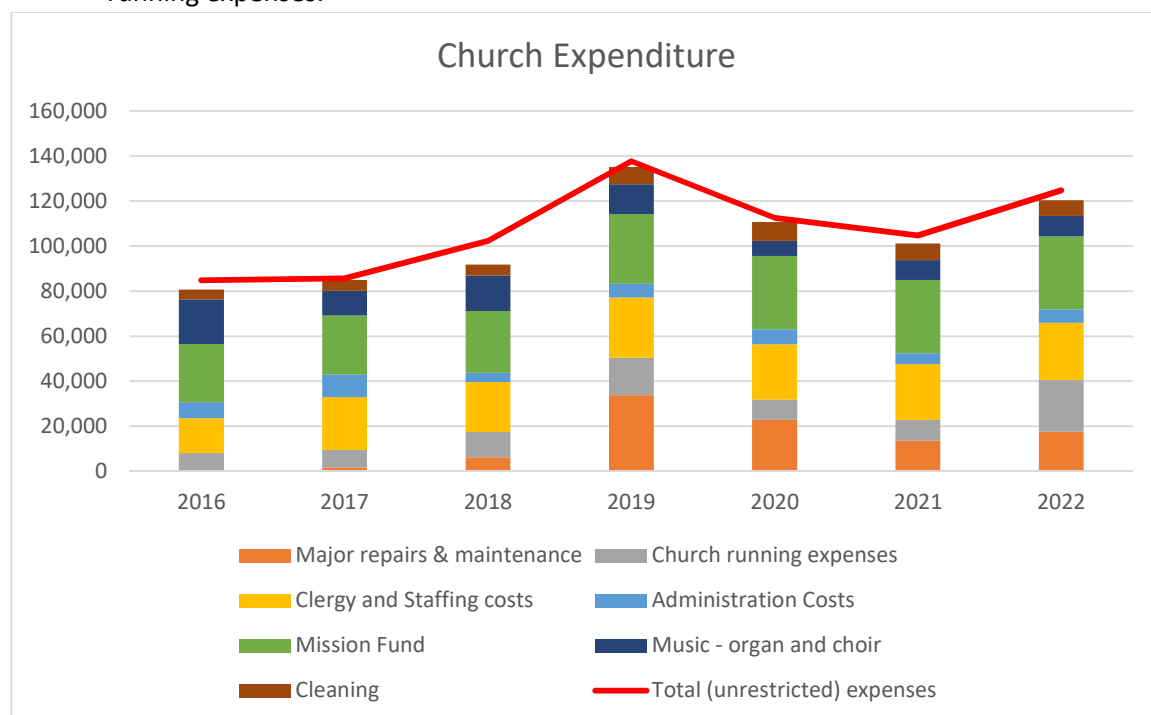
- For very obvious reasons the funds from forecourt trading shrank to near zero income during the pandemic in 2020 and 2021. The future looks more positive with weekly income reverting to close pre pandemic levels.
- Irrespective, the headline number to take from Operational income is it has been running close to £35,000 below the peak of 2019. In 2019 Operational Income approached £100,000, from 2020 to 2022 it was circa £65,000.

With respect to Voluntary Income and Donations there are a number of trends to observe:

- Donations from Livery Companies and Friends has broadly remained the same throughout. (It should however be noted the donations and loans made to unrestricted funds to undertake various projects)
- As would be expected, Collections and Alms decreased during the pandemic. 2022 has only shown a modest increase in Collections and Alms.
- Sundry donations and planned giving significantly increased through 2020 and 2021, but reduced in 2022. The donations in 2020 / 2021 were an important factor in income meeting expenditure, without it we would have had to utilise our bank reserves. The other important observation are these donations are, in main, made by a small number of individuals and these cannot be guaranteed going forward. It would be unwise when budgeting to overly rely on donations.

In terms of the increased expenditure in 2022 and the apportioning of those cost, the following graph highlights the most significant areas of expenditure.

- As can be seen expenditure in 2022 is below the peak of 2019
- However, costs are approximately £20,000 higher than in 2021.
- When normalising expenditure, the trend (unsurprisingly) has been upward. Even during the period of the pandemic (primarily 2020 / 2021) the costs were on an upward trajectory than those of 2016 – 2018 (albeit there are some variations in where the costs were accrued)
- The significant difference in expenditure between 2021 and 2020 are the costs accrued to church running expenses.



## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

Finally, looking ahead to 2023 there are a number of requirements and events that need to be taken into consideration alongside the trends outlined above:

- Our current electricity fixed term tariff with EDF ceases at the end of March 2023. The net increase in annual cost is likely to be in excess of £10,000<sup>1</sup>
- To improve the sustainability (financial and environmental) of our electricity usage thought is been given to implementing Solar Panels. This will cost in the region of £60,000 for the panels and batteries which will require funding (most likely from donations and benefactors)
- Additional funds are being sought from faculty to replace the boiler and install glass doors to improve thermal efficiency.
- Lastly, and not insignificantly, to undertake essential internal maintenance will require in the region of £100,000 and fixing the rendering on the east wall £60,000 - £70,000

In summary, very careful attention will need to be paid to Income versus Expenditure. Operational Income has decreased and we are very reliant on donations and giving – this could be viewed as precarious as it is more prone to fluctuation. We should be mindful there will be a step change in our expenditure with costs increasing, in some cases significantly, as outlined above. When reviewing current expenditure there is little or no excesses that could easily be trimmed and that, therefore, leaves few palatable options for reducing expenditure. A further year such as 2022 has the potential to make a significant dent in St Margaret Pattens bank reserves.

Finally, it should also be noted there is the remaining £70,000 from the private loan made for the organ restoration to be serviced and the Guild Church Council's policy is that, if possible, there should be one year's operating expenses held in reserves. From the perspective of the Treasurer, we should be grateful and give grace and thanks for the gifts we continue to receive, whilst at the same time remaining very diligent to the financial challenges we will face over the forthcoming years.

**Neil Osmond**

**GCC Treasurer March 2023**

### **Reserves Policy**

The GCC's policy is to hold one year's operating expenditure in reserve (c£100,000) to cope with emergencies to be expected in a church building of the age of St Margaret Pattens. Currently some £9,900 is held in the reserves.

### **Volunteers**

The GCC would like to thank all volunteers for their hard work, in particular our non-stipendiary priest the Reverend Andrew Keep.

### **Structure, governance and management**

The GCC has met on four occasions during the year (see above). Given its responsibilities it has three sub committees:-

---

<sup>1</sup> Currently our electricity tariff is circa £16,000pa. The most competitive quote for renewal is £28,390. Some of the additional cost would be expected to be recharged to the mobile phone provider for the Radio Mast.

## THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

- i) the Standing Committee whose members are the four Churchwardens and the Guild Vicar (which meets as required) and;
- ii) the Finance Committee whose members are as above for the Standing Committee plus the church Treasurer [although the church's accounts are continuously monitored by the Treasurer, Guild Vicar and Churchwardens] and;
- iii) the Fabric Committee, the membership of which is variable as to circumstance, meets as necessary.

### Administrative information

The Guild Church of St Margaret Pattens with St Gabriel Fenchurch is situated on the corner of Rood Lane and Eastcheap in the City of London.

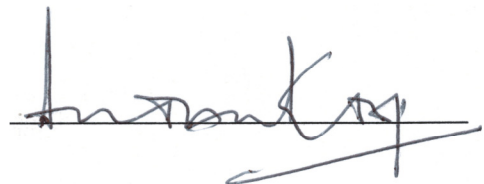
The church of St Gabriel Fenchurch was a small church standing in the middle of Fenchurch Street adjacent to where the main entrance to the office block, 31 Fenchurch Street, now stands. The church was destroyed by the Great Fire of London in 1666. After the Fire it was decided to join together the churches of St Margaret Pattens and St Gabriel Fenchurch. This is recognised by the canopied churchwarden's pews at the back of the nave, one designated for churchwardens from St Margaret Pattens and one designated for churchwardens from St Gabriel Fenchurch.

The GCC is a body corporate (PCC Powers Measure 1956, Guild Churches Acts 1954 and 1960, the Church Representation Rules 2017) and is registered with the Charity Commission; registered number 1181352.

GCC members serve from the date of the Annual Meeting (usually held in April) and hold office until the date of the next Annual Meeting and their names are set out at the beginning of this report.

Approved by the GCC on 23<sup>rd</sup> March 2023 and signed on their behalf by

**Revd. Andrew Keep**  
**Guild Vicar and Chairman of the GCC**

A handwritten signature in dark ink, appearing to read 'Andrew Keep', written over a horizontal line.



# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## BALANCE SHEET

31 December 2022

	Note	Total 2022	Total 2021
FIXED ASSETS	9	12,584	11,581
CURRENT ASSETS			
Debtors and prepayments	10	3,731	7,393
Short term Deposits		10,134	10,002
Cash at bank and in hand		36,544	38,491
		<u>50,409</u>	<u>55,886</u>
LIABILITIES			
Creditors - Amounts falling due within one year	11	22,702	13,065
NET CURRENT ASSETS / (LIABILITIES)		<u>27,707</u>	<u>42,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,291	54,402
Creditors - Amounts falling due after one year	7	60,000	70,000
TOTAL NET ASSETS		<u>(19,709)</u>	<u>(15,598)</u>
GUILD FUNDS			
Unrestricted	12	49,291	40,773
Restricted	12	(69,000)	(56,371)
		<u>(19,709)</u>	<u>(15,598)</u>

Approved by the Guild Church Council on the 23rd March 2023 and signed on its behalf by:

**The Reverend Andrew Keep,**  
Guild Vicar and Chairman of the GCC



**Tony Charlwood,** Church Warden



**Neil Osmond,** Treasurer



The notes on pages 19 to 23 form part of these accounts

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## STATEMENT OF FINANCIAL ACTIVITIES

31 December 2022

	Note	Unrestricted fund 2022	Restricted funds 2022	Total funds	
				2022	2021
<b>RECEIPTS</b>					
Voluntary Receipts	2(a)	42,563	14,000	56,563	65,591
Activities for generating funds	2(b)	64,888	-	64,888	43,120
Investment income	2(c)	131	-	131	21
Church activities	2(d)	3,000	-	3,000	18,000
<b>Total receipts</b>		<b>110,582</b>	<b>14,000</b>	<b>124,582</b>	<b>126,732</b>
<b>PAYMENTS</b>					
Church activities	3(a)	124,411	4,000	128,411	102,924
Raising funds	3(b)	282	-	282	529
<b>Total payments</b>		<b>124,693</b>	<b>4,000</b>	<b>128,693</b>	<b>103,453</b>
<b>Net of receipts/(payments)</b>		<b>(14,111)</b>	<b>10,000</b>	<b>(4,111)</b>	<b>23,278</b>
<b>Transfers between funds</b>		<b>22,629</b>	<b>(22,629)</b>	<b>-</b>	<b>-</b>
Total funds brought forward		40,773	(56,371)	(15,598)	(38,876)
Total funds carried forward		49,291	(69,000)	(19,709)	(15,598)

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

---

### 1 ACCOUNTING POLICES

The GCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2001 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of GCCs. And with the Regulations' "true and fair view" provisions, it is also the first year that they have been prepared under FRS102(2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

These 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.

### ASSETS

#### Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

#### Moveable church furnishings

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the GCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

#### Tangible fixed assets for use by the charity

Individual items of equipment with a purchase price of £1,000 or less are written off in the period in which the asset is acquired.

Items used within the church premises are depreciated at the following rates:

Grand piano	- Fully depreciated, no annual depreciation charge
Computers & other similar equipment	- on a straight line basis over 5 years
Furniture & equipment not included above	- on a straight line basis over 10 years

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

#### Investments

Investments are valued at Market value at 31 December.

#### Short term deposits

These are the cash held on deposit either with the CCLA or at the bank.

### FUNDS

#### Unrestricted Funds

These represent the remaining income funds of the GCC that are available for spending on the general purposes of the GCC, including amounts designated by the GCC for a particular purpose.

#### Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

<b>2 INCOME</b>				
	Unrestricted fund	Restricted funds	Total funds	
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
<b>2(a) Voluntary income</b>				
Planned giving:				
Gift Aid donations	6,550	-	6,550	4,800
Tax recoverable	5,504	-	5,504	7,281
Other	-	-	-	-
Collections and Alms:				
Open plate	3,510	-	3,510	2,759
Grants:				
Trust for London	2,484	-	2,484	906
Burial Ground Foundation	2,500	-	2,500	2,500
Livery Companies:				
Pattenmakers	8,000	-	8,000	8,000
Basketmakers	4,500	-	4,500	4,500
Friends of St Margaret Pattens	6,000	-	6,000	7,000
Sundry donations	3,515	14,000	17,515	27,845
	<u>42,563</u>	<u>14,000</u>	<u>56,563</u>	<u>65,591</u>
<b>2(b) Activities for generating funds</b>				
Hire fees	36,086	-	36,086	24,089
Forecourt trading	9,180	-	9,180	2,300
Radio Mast income	19,622	-	19,622	16,731
	<u>64,888</u>	<u>-</u>	<u>64,888</u>	<u>43,120</u>
<b>2(c) Investment income</b>				
Interest on Short term deposits	131	-	131	21
	<u>131</u>	<u>-</u>	<u>131</u>	<u>21</u>
<b>2(d) Church activities</b>				
GCC fees and Church events	-	-	-	-
Hire - Tower Room	3,000	-	3,000	18,000
	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>18,000</u>

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

		Note			
3	EXPENDITURE	Unrestricted fund 2022	Restricted funds 2022	Total funds 2022 2021	
3(a)	Church activities				
	Diocesan parish share	32,500	-	32,500	32,500
	Clergy and staffing costs	4 25,592	-	25,592	24,275
	Church running expenses				
	Training	-	-	-	-
	Church running expenses	23,075	-	23,075	8,828
	Church maintenance	16,509	4,000	20,509	5,543
	Music - organ and choir	9,088	-	9,088	8,924
	Cleaning	6,938	-	6,938	7,319
	Administration costs, including meetings and refreshments	5,579	-	5,579	5,687
	Depreciation	4,050	-	4,050	3,040
	Major repairs				
	Church maintenance - external	-	-	-	589
	Church conversion costs - Architects fees	1,080	-	1,080	7,484
	Organ refurbishment	-	-	-	(1,264)
		<u>124,411</u>	<u>4,000</u>	<u>128,411</u>	<u>102,924</u>
3(b)	Raising funds				
	Stewardship costs	282	-	282	529
		<u>282</u>	<u>-</u>	<u>282.01</u>	<u>529</u>
4	CLERGY AND STAFFING COSTS			2022	2021
	Administrator - salary and costs			25,402	24,593
	Priest in Charge - fees and expenses			190	-
	Visiting clergy - fees and expenses			-	60
				<u>25,592</u>	<u>24,653</u>
	Average number of employees			1	1
5	GOVERNANCE COSTS			2022	2021
	Independent examiner			1,750	1,750
				<u>1,750</u>	<u>1,750</u>

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

### 6 RELATED PARTIES

During the year no GCC members or persons closely connected to them or related parties received any payments for expenses.

Donations included £17,335 from three GCC members.

### 7 LOAN RECEIVED

On the 3rd October 2019 a loan of £100,000 was made to the church by the Newell family to cover the cash shortfall in funds, so far raised, towards the refurbishment of the organ.

The use of the loan is restricted to funding the organ restoration.

The loan is interest free and to be repaid in full with a minimum sum of £10,000 being paid per annum.

### 8 CONNECTED CHARITIES

#### The Friends of St Margaret Pattens

The GCC are supported by the fund raising activities of the Friends of St Margaret Pattens, which has a separate charity registration.

9 FIXED ASSETS - TANGIBLE		Concert Piano	Computers & other similar equipment	Furniture & equipment not included above	Total
Cost	At 1st January	7,500	10,604	11,127	29,231
	Additions	-	5,053	-	5,053
	At 31st December	7,500	15,658	11,127	34,285
Depreciation	At 1st January	7,500	5,454	4,696	17,650
	Charge for the year	-	3,131	919	4,050
	At 31st December	7,500	8,586	5,615	21,700
Net book value					
	At 31st December 2022	-	7,072	5,512	12,584
	At 31st December 2021	-	5,150	6,431	11,581

The concert piano, although fully depreciated, is thought to have a value of approximately £7,500.

10 CURRENT ASSETS	2022	2021
Debtors	2164	6358
Tax recoverable	440	-
Prepayments	1,127	1,034
	3,731	7,393

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

<b>11 LIABILITIES</b>		<b>2022</b>	<b>2021</b>
Amounts falling due within one year			
Other creditors		236	265
Accruals		12,466	2,800
Loan	Note 7	10,000	10,000
		<u>22,702</u>	<u>13,065</u>
Amounts falling due after one year			
Loan	Note 7	60,000	70,000
		<u>60,000</u>	<u>70,000</u>

## 12 SUMMARY OF FUND MOVEMENTS

	Balance b/fwd	Incoming Resources	Resources expended	Transfers	Balance c/fwd
<b>Unrestricted General Fund</b>	<u>40,773</u>	<u>110,583</u>	<u>(124,693)</u>	<u>22629</u>	<u>49,291</u>
<b>Restricted Funds</b>					
Organ Restoration Fund	(57,371)	10,000	-	(22,629)	(70,000)
Pew Fund	<u>1,000</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>	<u>1,000</u>
	<u>(56,371)</u>	<u>14,000</u>	<u>(4,000)</u>	<u>-22629</u>	<u>(69,000)</u>
Total funds	<u>(15,598)</u>	<u>124,583</u>	<u>(128,693)</u>	<u>-</u>	<u>(19,709)</u>

## 13 SUMMARY OF ASSETS BY FUND

	Unrestricted	Restricted	Total
Tangible fixed assets	12,584	-	12,584
Current assets	49,409	1,000	50,409
Liabilities:			
Amounts falling due within one year	(12,702)	(10,000)	(22,702)
Amounts falling due after one year	-	(60,000)	(60,000)
	<u>49,291</u>	<u>(69,000)</u>	<u>(19,709)</u>

# THE GUILD CHURCH COUNCIL OF ST. MARGARET PATTENS

## INDEPENDENT EXAMINERS REPORT

to the

## THE GUILD CHURCH COUNCIL OF ST MARGARET PATTENS

---

I report on the accounts of the church for the year ended 31 December 2022, which are set out on pages 17 to 23.

### Respective responsibilities of trustees and examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be 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

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I can confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

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

- 1 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 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



SUSAN BOARDMAN FCA  
Chartered Accountant  
4th April 2023

BOARDMAN & CO  
36 Reynards Road  
Welwyn  
Hertfordshire  
AL6 9TP