

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

**UNAUDITED**

**MEMBERS OF THE GCC'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	1 - 2
<b>Members of the GCC's report</b>	3 - 5
<b>Independent examiner's report</b>	6 - 7
<b>Statement of financial activities</b>	8
<b>Balance sheet</b>	9
<b>Notes to the financial statements</b>	10 - 21

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

The Rev Canon David Parrott

Churchwardens

Tim Hailes, Alderman of Bassishaw Ward  
The Lord Mountevans, Alderman of Cheap Ward  
Gavin Ralston  
Martin Clarke  
Ian Seaton  
Martin Woods (to April 2017)  
Jamie Ingham Clark (from April 2017)

Members appointed by City of London Corporation

Simon Duckworth  
Roger Chadwick  
Gregory Jones

Elected Members

Giles Murphy, Parish Clerk  
Robin Sherlock  
Judith Pleasance  
Jamie Ingham Clark (to April 2017. Thereafter ex officio as  
Churchwarden) Nigel Barning (from April 2017)

Hon Treasurer

Roger Chadwick

Representatives on the Deanery Synod

Martin Woods (To April 2017)  
Arnel Sullano (To April 2017)  
Sue Zelenitz (From April 2017)  
Peter Livock (From April 2017)

**Charity registered number**

1157187

**Principal office**

St. Lawrence Jewry-next-Guildhall, Guildhall Yard, London, EC2V 5AA

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**Accountants**

MHA MacIntyre Hudson  
Rutland House  
148 Edmund Street  
Birmingham  
B3 2FD

**Bankers**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

---

## **ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

### **MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

---

The Members of the GCC present their annual report together with the financial statements of St. Lawrence Jewry Guild Church Council (the charity) for the year ended 31 December 2017.

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

##### **a. Constitution**

St Lawrence Jewry is a Guild Church established under the City of London (Guild Churches) Act 1952 (hereafter referred to as the Act). It is a body corporate by virtue of s17(3) of the Act. By s29 of the Act the freehold of the Church and Churchyard was transferred to the City of London Corporation. The method of appointment of GCC members is set out s17(1) of the Act. All Church attendees are encouraged to register on the Electoral Roll.

The Guild Church Council meets four times a year. GCC meetings are subject to rules set out in a Scheme passed by the London Diocesan Conference on 19th November 1957 pursuant to s18 of the Act.

##### **b. Method of appointment or election of Members of the GCC**

The management of the charity is the responsibility of the Members of the GCC who are elected, appointed and co-opted under the terms of the City of London (Guild Churches) Act 1952.

#### **Objectives and Activities**

Under s5(1) of the Act it is the primary purpose of a Guild Church to serve and minister to the non-resident daytime population of the City. St. Lawrence Jewry's GCC has the responsibility under s17(2) of the Act of cooperating with the Guild Vicar in the initiation, conduct and development of Church work in or in connection with the Guild Church. S29 of the Act declares St Lawrence Jewry to be the official church of the City of London Corporation. St Lawrence Jewry is also the Ward Church of the Wards of Cheap and Bassishaw under s32 of the Act.

In considering the activities that have been undertaken this year, the GCC have paid due regard to the published Charity Commission guidance on the operation of the Public Benefit requirements of the Charities Act 2011.

#### **Achievements and performance**

##### **a. Key financial performance indicators**

The Church derives income from conducting a number of regular services, special services, and music recitals. Income from these sources was sustained and increased during the year. Normal church expenditure increased in line with inflation. The unrestricted income of the charity in 2017 amounted to £291,282 and the unrestricted expenditure was £265,074. The church received a grant from the City of London Corporation for which the Guild Church Council is very grateful amounting to £84,030. As a result the surplus on the Unrestricted Funds for the year was £26,208. This represents a steady increase in the annual surplus. The total of all funds at the end of the year amounted to £195,224.

---

## ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

---

### MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### **b. Review of activities**

The pattern of regular weekly services has continued and been developed. There is a service in the church every weekday morning. Services of Holy Communion take place on Wednesday at 8.30am and Friday at 1.15pm. The numbers attending the two communion services has grown to about 25 on average each week. The number on the electoral roll is 217.

There were special services for the Corporation and Livery Companies as well as baptisms, marriages and memorial services. There is also an increasing number of commercial concert bookings and exhibitions which generate both income and footfall.

The pattern of music recitals has been sustained throughout the year with good attendances. There is a piano concert every Monday and an organ concert every Tuesday. The organist, Catherine Ennis, leads the music ministry of the church, in co-operation with the Guild Vicar, and has particularly developed a theme of supporting young artists. In February a series of concerts was performed by sixth form students, and in May a "Young Organists" series in memory of John Hill, which was performed by young professionals from across the world. During August a Festival of Music was held, which was again highly successful.

The church receives a large number of visitors and is open from 8.00am until 5.00pm on weekdays, with a warm welcome from the Staff and the Guild Vicar. It remains an oasis of calm and a place for prayer for those employed in the affairs of the city, and the Guild Vicar is able to offer pastoral support to those who are in need. The footfall from those who are homeless or in need of particular care as vulnerable adults is relatively high and creates many opportunities and risks for the staff.

The result of all these types of activity together is a footfall of up to 60,000 people each year.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### **b. Financial Review**

In November 2014 a Memorandum of Understanding was signed between the GCC, The City of London Corporation and the London Diocesan Fund setting out for the first time the relative responsibilities of each party. This will place the finance and funding of the church on a more secure footing for the foreseeable future.

The Guild Church Council is addressing the need to generate sufficient income to meet the recurring level of expenditure and to build up the funds for the future preservation of the church. A large refurbishment project is planned in the next few years which will require a significant amount of capital, and the method of raising this money is dealt with in the Memorandum of Understanding. The GCC is employing a grant adviser and an application was submitted to the Heritage Lottery fund in 2017. This was unsuccessful, and the Corporation is now considering how to take the matter forward.

---

## ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

---

### MEMBERS OF THE GCC'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### Reserves policy

It is the policy of the GCC to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to approximately six months' unrestricted expenditure. This provides sufficient funds to support the on-going ministry of the Church. The balance was £149,555 on unrestricted funds at the year end, including designated funds. This is a continued improvement on previous years it is sufficient to meet the reserves policy. This position is likely to get worse as the refurbishment project will require the use of some designated funds.

#### Plans for future periods

The life of the Guild Church continues to thrive. Opportunities for pastoral ministry by the Guild Vicar continue to grow, year on year, as the network of people known to him increases. The administrative support, which enables the Guild Vicar to work more strategically, is two full time staff members. It is expected that the pattern of growth shown in recent annual reports will continue.

#### Members of the GCC' responsibilities statement

The Members of the GCC are responsible for preparing the Members of the GCC's 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 & Wales requires the Members of the GCC 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 these financial statements, the Members of the GCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the GCC are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. He is 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 GCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

This report was approved by the Members of the GCC on 19 March 2018 and signed on their behalf by:



.....  
**The Rev Canon. David Parrott**

---

## **ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

---

#### **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE GCC OF ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL (the 'Charity')**

I report to the charity Members of the GCC on my examination of the financial statements of the Charity for the year ended 31 December 2017.

This report is made solely to the Charity's Members of the GCC, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Members of the GCC those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Members of the GCC as a body, for my work or for this report.

#### **RESPONSIBILITIES AND BASIS OF REPORT**

As the Members of the GCC of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 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 2011 Act.

#### **INDEPENDENT EXAMINER'S STATEMENT**

Since the Charity'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 Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.



---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

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 financial statements to be reached.

Signed: *Helen Blundell*

Dated: 19 March 2018

Helen Blundell LLB FCA FCIE DChA

Rutland House, 148 Edmund Street, Birmingham, B3 2FD

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	As restated Total funds 2016 £
<b>INCOME FROM:</b>					
Donations & legacies:					
Donations	2	60,010	750	60,760	60,730
Legacies and grants	2	90,545	10,337	100,882	94,842
Charitable activities	6	84,811	-	84,811	81,876
Other trading activities	4	55,504	-	55,504	36,795
Investments	5	412	-	412	458
Other income		-	-	-	11
<b>TOTAL INCOME</b>		<b>291,282</b>	<b>11,087</b>	<b>302,369</b>	<b>274,712</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	11,194	-	11,194	2,504
Charitable activities	6	253,880	600	254,480	255,750
<b>TOTAL EXPENDITURE</b>		<b>265,074</b>	<b>600</b>	<b>265,674</b>	<b>258,254</b>
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES AND NET MOVEMENT IN FUNDS</b>		<b>26,208</b>	<b>10,487</b>	<b>36,695</b>	<b>16,458</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		123,347	35,182	158,529	142,071
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>149,555</b>	<b>45,669</b>	<b>195,224</b>	<b>158,529</b>

The notes on pages 10 to 21 form part of these financial statements.

---

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

---

**BALANCE SHEET  
AS AT 31 DECEMBER 2017**

---

	Note	£	2017 £	£	As restated 2016 £
<b>FIXED ASSETS</b>					
Tangible assets	12		-		1,363
<b>CURRENT ASSETS</b>					
Debtors	13	24,278		1,108	
Cash at bank and in hand		182,895		167,630	
			<u>207,173</u>	<u>168,738</u>	
<b>CREDITORS: amounts falling due within one year</b>	14	(11,949)		(11,572)	
<b>NET CURRENT ASSETS</b>			<u>195,224</u>		157,166
<b>NET ASSETS</b>			<u>195,224</u>		<u>158,529</u>
<b>CHARITY FUNDS</b>					
Restricted funds	15	45,669			35,182
Unrestricted funds	15	149,555			123,347
<b>TOTAL FUNDS</b>			<u>195,224</u>		<u>158,529</u>

The financial statements were approved by the Members of the GCC on 19 March 2018 and signed on their behalf, by:



.....  
**The Rev Canon. David Parrott**

The notes on pages 10 to 21 form part of these financial statements.

---

## ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

St. Lawrence Jewry Guild Church Council is a registered charity with the Charity Commission (Charity Registered Number 1157187) in England and Wales. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to serve and minister to the non-resident daytime population of the City.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is a small charity.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

St. Lawrence Jewry Guild Church Council constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Members of the GCC in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Members of the GCC for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

**1. ACCOUNTING POLICIES (continued)**

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Members of the GCC's report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Charity receives grants in respect of insert detail furthering its charitable objectives. Income from grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

**1.5 Tangible fixed assets and depreciation**

All assets costing more than £5,000 are capitalised.

---

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	25% Straight line
------------------	-------------------

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.10 Financial instruments

The Charity does not have a material holding in complex financial instruments. The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 14. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**1. ACCOUNTING POLICIES (continued)**

**1.11 Restatement of prior period figures**

The prior period results have been restated to correctly classify elements of income and expenditure. The effect of this restatement on income was to increase donations and legacies by £18,104, to decrease income from trading activities by £18,104 and to increase other income by £11. The effect of this restatement on expenditure was to increase expenditure on charitable activities by £15,077 and to decrease expenditure on raising funds by £14,991. The net impact of these adjustments reduced the surplus for the year by £77 which has resulted in a change in the brought forward unrestricted funds as described below;

Original funds carried forwards from account period ended 31 December 2017	£158,606
Net impact of restatement of comparative items	£ (77)
Revised funds brought forward	<u>£158,529</u>

The effect on the surplus for the prior period is outlined below;

Original surplus for the account period ended 31 December 2017	£16,535
Net impact of restatement of comparative items	£ (77)
Revised surplus brought forwards	<u>£16,458</u>

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	As restated Total funds 2016 £
Individual donations	11,152	-	11,152	17,981
Music donations	15,283	-	15,283	15,382
Livery company donations	9,030	750	9,780	8,800
Friends donations	8,239	-	8,239	8,619
HMRC gift aid recovery	16,306	-	16,306	9,948
Donations	<u>60,010</u>	<u>750</u>	<u>60,760</u>	<u>60,730</u>
Legacies	3,000	-	3,000	-
City of London	84,030	-	84,030	81,240
City churches	3,515	-	3,515	2,265
Other grants	-	10,337	10,337	11,337
Legacies and grants	<u>90,545</u>	<u>10,337</u>	<u>100,882</u>	<u>94,842</u>
Total 2017	<u>150,555</u>	<u>11,087</u>	<u>161,642</u>	<u>155,572</u>
Total 2016	<u>144,235</u>	<u>11,337</u>	<u>155,572</u>	

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	As restated Total funds 2016 £
Ministry	27,014	-	27,014	26,928
GCC fees for service	30,062	-	30,062	25,828
Weddings	14,835	-	14,835	13,995
Memorials	4,350	-	4,350	5,050
Livery companies fees	7,750	-	7,750	9,200
Funerals	800	-	800	875
Total 2017	<u>84,811</u>	<u>-</u>	<u>84,811</u>	<u>81,876</u>
Total 2016	<u>81,876</u>	<u>-</u>	<u>81,876</u>	

**4. INCOME FROM TRADING ACTIVITIES - RAISING FUNDS**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	As restated Total funds 2016 £
Telephone mast rent	20,914	-	20,914	15,252
Fundraising income	9,510	-	9,510	193
Other letting income	18,321	-	18,321	15,103
Sundry sales	6,759	-	6,759	6,247
Total 2017	<u>55,504</u>	<u>-</u>	<u>55,504</u>	<u>36,795</u>
Total 2016	<u>36,795</u>	<u>-</u>	<u>36,795</u>	

**5. INCOME FROM INVESTMENTS**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Bank interest receivable	412	-	412	458
Total 2016	<u>458</u>	<u>-</u>	<u>458</u>	



**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Activities undertaken directly 2017 £</b>	<b>Support costs 2017 £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
Ministry	248,910	5,570	254,480	255,750
Total 2016	252,285	3,465	255,750	

Direct costs are analysed in Note 7.

Support costs are analysed in Note 8.

**7. DIRECT COSTS**

	<b>Raising funds £</b>	<b>Ministry £</b>	<b>Total 2017 £</b>	<b>As restated Total 2016 £</b>
Common fund	-	77,500	77,500	76,900
Church running costs	-	50,164	50,164	54,245
Organists	-	20,907	20,907	17,743
Repairs and maintenance	-	11,666	11,666	13,045
Vicarage costs	-	11,531	11,531	7,419
Vicar's costs	-	3,625	3,625	6,105
Office costs	-	9,346	9,346	15,058
Fundraising costs	11,194	3,210	14,404	7,870
Wages and salaries	-	59,598	59,598	54,769
Depreciation	-	1,363	1,363	1,635
Total 2017	11,194	248,910	260,104	254,789
Total 2016	2,504	252,285	254,789	

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**8. SUPPORT COSTS**

	<b>Ministry</b>	<b>Total</b>	As restated
	<b>£</b>	<b>2017</b>	Total
		<b>£</b>	2016
			<b>£</b>
Governance costs	<b>3,140</b>	<b>3,140</b>	1,860
Office costs	<b>702</b>	<b>702</b>	1,062
Legal and professional fees	<b>1,728</b>	<b>1,728</b>	543
Total 2017	<b>5,570</b>	<b>5,570</b>	3,465
Total 2016	3,465	3,465	

Governance costs are analysed in note 9.

**9. GOVERNANCE COSTS**

	<b>2017</b>	2016
	<b>£</b>	<b>£</b>
Independent Examiner's Remuneration	<b>3,000</b>	1,860
Church Management and Administration	<b>140</b>	1,062
Total	<b>3,140</b>	2,922

**10. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2017</b>	2016
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets: - owned by the Charity	<b>1,363</b>	1,635
Independent Examiner's Remuneration	<b>3,000</b>	1,860

During the year the Members of the GCC, who comprise all the Key Management Personnel of the Charity, received remuneration of £9,811 (25,830).

During the year, no members of the GCC received benefits in kind (2016 - £7,419) and 2 members received reimbursements of expenses of £3,925 (2016 - £6,105).

---

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

11. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	52,984	48,901
Social security costs	5,031	4,176
Other pension costs	1,583	1,692
	<u>59,598</u>	<u>54,769</u>

The average number of persons employed by the Charity during the year was as follows:

	2017 No.	2016 No.
Staff	2	2

No employee received remuneration amounting to more than £60,000 in either year.

12. TANGIBLE FIXED ASSETS

	Office equipment £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	<u>6,540</u>
<b>Depreciation</b>	
At 1 January 2017	5,177
Charge for the year	1,363
At 31 December 2017	<u>6,540</u>
<b>Net book value</b>	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>1,363</u>

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**13. DEBTORS**

	<b>2017</b>	As restated
	<b>£</b>	2016
		<b>£</b>
Trade debtors	<b>5,072</b>	-
Gift aid recoverable	<b>8,869</b>	-
Prepayments and accrued income	-	1,108
Grants Receivable	<b>10,337</b>	-
	<hr/> <b>24,278</b> <hr/>	<hr/> 1,108 <hr/>

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**14. CREDITORS: Amounts falling due within one year**

	2017 £	As restated 2016 £
Trade creditors	2,014	842
Other creditors	6,935	8,694
Accruals and deferred income	3,000	2,036
	<u>11,949</u>	<u>11,572</u>

**15. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2017 £	Income £	Expenditure £	Balance at 31 December 2017 £
<b>Designated funds</b>				
Repairs and improvements	53,962	-	-	53,962
<b>General funds</b>				
General Funds	51,862	291,282	(265,074)	78,070
General Fund - Friends fund	17,523	-	-	17,523
	<u>69,385</u>	<u>291,282</u>	<u>(265,074)</u>	<u>95,593</u>
Total Unrestricted funds	<u>123,347</u>	<u>291,282</u>	<u>(265,074)</u>	<u>149,555</u>
<b>Restricted funds</b>				
Repairs and improvements	30,500	-	-	30,500
Grant fund	4,682	750	(600)	4,832
Admin funds	-	10,337	-	10,337
	<u>35,182</u>	<u>11,087</u>	<u>(600)</u>	<u>45,669</u>
Total of funds	<u>158,529</u>	<u>302,369</u>	<u>(265,674)</u>	<u>195,224</u>

---

**ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**15. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 January 2016 £	Income £	Expenditure £	Balance at 31 December 2016 £
<b>Designated funds</b>				
Repairs and improvements	53,962	-	-	53,962
	<u>53,962</u>	<u>-</u>	<u>-</u>	<u>53,962</u>
<b>General funds</b>				
General Funds	35,404	274,712	(258,254)	51,862
General Fund - Friends fund	17,523	-	-	17,523
	<u>52,927</u>	<u>274,712</u>	<u>(258,254)</u>	<u>69,385</u>
Total Unrestricted funds	<u>106,889</u>	<u>274,712</u>	<u>(258,254)</u>	<u>123,347</u>
<b>Restricted funds</b>				
Repairs and improvements	30,500	-	-	30,500
Grant fund	4,682	-	-	4,682
	<u>35,182</u>	<u>-</u>	<u>-</u>	<u>35,182</u>
Total of funds	<u>142,071</u>	<u>274,712</u>	<u>(258,254)</u>	<u>158,529</u>

---

ST. LAWRENCE JEWRY GUILD CHURCH COUNCIL

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Current assets	161,504	45,669	207,173
Creditors due within one year	(11,949)	-	(11,949)
	<u>149,555</u>	<u>45,669</u>	<u>195,224</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	1,363	-	1,363
Current assets	133,556	35,182	168,738
Creditors due within one year	(11,572)	-	(11,572)
	<u>123,347</u>	<u>35,182</u>	<u>158,529</u>

17. PENSION COMMITMENTS

The Charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £1,583 (2016 - £1,692).

18. RELATED PARTY TRANSACTIONS

During the period D Parrott, the Vicar of the Charity, received reimbursements for expenses incurred of £3,625 (2016 - £6,105). At the year end there were no outstanding amounts due.

During the period M Woods, a Churchwarden, received reimbursements for expenses incurred of £300 (2016 - £Nil). At the year end there were no outstanding amounts due.

