

Charity number: 1157187

St. Lawrence Jewry Guild Church Council

Unaudited

Members of the GCC's report and financial statements

For the year ended 31 December 2016

St. Lawrence Jewry Guild Church Council

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St. Lawrence Jewry Guild Church Council

**Reference and administrative details of the charity, its trustee and advisers
For the year ended 31 December 2016**

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

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

Hon Treasurer

Roger Chadwick

Representatives on the Deanery Synod

Martin Woods
Arnel Sullano

Charity registered number

1157187

Principal office

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

Accountants

Kreston Reeves LLP, Third Floor, 24 Chiswell Street, London, EC1Y 4YX

St. Lawrence Jewry Guild Church Council

**Reference and administrative details of the charity, its trustee and advisers
For the year ended 31 December 2016**

Advisers (continued)

Bankers

HSBC plc, 60 Queen Victoria Street, London, EC2N 4TR

St. Lawrence Jewry Guild Church Council

Members of the GCC's report For the year ended 31 December 2016

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 2016.

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 co-operating 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 2016 amounted to £274,703 and the unrestricted expenditure was £258,168. The church received a grant from the City of London Corporation for which the Guild Church Council is very grateful amounting to £81,240. As a result the surplus on the Unrestricted Funds for the year was £16,535. This represents a steady increase in the annual surplus. The total of all funds at the end of the year amounted to £123,424.

St. Lawrence Jewry Guild Church Council

Members of the GCC's report (continued) For the year ended 31 December 2016

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. On other weekdays Morning Prayer is said at 7.30am. The numbers attending the two communion services has grown to about 25 on average each week.

The number on the electoral roll is 192.

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 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 will be submitted to the Heritage Lottery fund in 2017.

St. Lawrence Jewry Guild Church Council

Members of the GCC's report (continued) For the year ended 31 December 2016

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 £123,424 on unrestricted funds at the year end, including designated funds. Although this is a continued improvement on previous years it is not 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. The charity aims at meet this policy in the future.

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, will increase in 2016 to two full time posts. It is expected that the pattern of growth shown in recent annual reports will continue. The GCC also joined the diocese intern scheme in 2016 and has benefited from the opportunity to have an intern working at the church.

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 20 March 2017 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 2016**

Independent examiner's report to the Members of the GCC of St. Lawrence Jewry Guild Church Council

I report on the financial statements of the charity for the year ended 31 December 2016 which are set out on pages 8 to 21.

This report is made solely to the charity's Members of the GCC, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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.

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 the after 1 January 2015.

Respective responsibilities of Members of the GCC and examiner

The charity's Members of the GCC are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Members of the GCC 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

St. Lawrence Jewry Guild Church Council

**Independent examiner's report (continued)
For the year ended 31 December 2016**

Independent examiner's statement

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 Act; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the 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 financial statements to be reached.

Signed:

Dated:

Peter Hudson BA FCA

Kreston Reeves LLP

St. Lawrence Jewry Guild Church Council

**Statement of financial activities
For the year ended 31 December 2016**

| | Note | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|----------------------------------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 2 | 137,468 | - | 137,468 | 128,249 |
| Charitable activities | 5 | 81,876 | - | 81,876 | 78,782 |
| Other trading activities: | | | | | |
| Trading activities | 3 | 54,901 | - | 54,901 | 33,413 |
| Investments | 4 | 458 | - | 458 | 352 |
| Total income | | 274,703 | - | 274,703 | 240,796 |
| Expenditure on: | | | | | |
| Raising funds | 3,6 | 17,495 | - | 17,495 | 15,515 |
| Charitable activities | 7,9 | 240,673 | - | 240,673 | 210,724 |
| Total expenditure | 10 | 258,168 | - | 258,168 | 226,239 |
| Net income before other recognised gains and losses | | 16,535 | - | 16,535 | 14,557 |
| Net movement in funds | | 16,535 | - | 16,535 | 14,557 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 106,889 | 35,182 | 142,071 | 127,514 |
| Total funds carried forward | | 123,424 | 35,182 | 158,606 | 142,071 |

All activities relate to continuing operations.

The notes on pages 11 to 21 form part of these financial statements.

St. Lawrence Jewry Guild Church Council

**Balance sheet
As at 31 December 2016**

| | Note | 2016 £ | £ | £ | 2015 £ |
|-------------------------------------------------------|------|-----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | 1,363 | | 2,998 |
| Current assets | | | | | |
| Debtors | 15 | 4,033 | | 2,200 | |
| Cash at bank and in hand | | 167,706 | | 146,752 | |
| | | <u>171,739</u> | | <u>148,952</u> | |
| Creditors: amounts falling due within one year | 16 | <u>(14,496)</u> | | <u>(9,879)</u> | |
| Net current assets | | | <u>157,243</u> | | <u>139,073</u> |
| Net assets | | | <u>158,606</u> | | <u>142,071</u> |
| Charity Funds | | | | | |
| Restricted funds | 17 | | 35,182 | | 35,182 |
| Unrestricted funds | 17 | | 123,424 | | 106,889 |
| Total funds | | | <u>158,606</u> | | <u>142,071</u> |

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

and

.....
The Rev Canon. David Parrott

The notes on pages 11 to 21 form part of these financial statements.

St. Lawrence Jewry Guild Church Council

**Cash flow statement
For the year ended 31 December 2016**

| | Note | 2016 £ | 2015 £ |
|--------------------------------------------------------|-------------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 19 | <u>20,496</u> | <u>25,205</u> |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | <u>458</u> | <u>352</u> |
| Net cash provided by investing activities | | <u>458</u> | <u>352</u> |
| Change in cash and cash equivalents in the year | | 20,954 | 25,557 |
| Cash and cash equivalents brought forward | | <u>146,752</u> | <u>121,195</u> |
| Cash and cash equivalents carried forward | 20 | <u><u>167,706</u></u> | <u><u>146,752</u></u> |

**Notes to the financial statements
For the year ended 31 December 2016**

1. Accounting policies

1.1 Basis of preparation of financial statements

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 2016**

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 therefore please 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.

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.

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

St. Lawrence Jewry Guild Church Council

Notes to the financial statements For the year ended 31 December 2016

1. Accounting policies (continued)

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 only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | 42,436 | - | 42,436 | 31,186 |
| Grants | 95,032 | - | 95,032 | 97,063 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total donations and legacies | 137,468 | - | 137,468 | 128,249 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

In 2015, of the total income from donations and legacies, £128,249 was to unrestricted funds and £ NIL was to restricted funds

St. Lawrence Jewry Guild Church Council

Notes to the financial statements
For the year ended 31 December 2016

3. Fundraising activities

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|----------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Fundraising income | | | | |
| Church and lettings | 15,955 | - | 15,955 | 9,799 |
| Recitals | 9,679 | - | 9,679 | 8,605 |
| Telecom mast rent | 15,252 | - | 15,252 | - |
| Sales of books and Cds | 5,396 | - | 5,396 | 6,275 |
| Friends of SLJ | 8,619 | - | 8,619 | 8,734 |
| | <u>54,901</u> | <u>-</u> | <u>54,901</u> | <u>33,413</u> |
| Fundraising expenses | | | | |
| Card aid | 341 | - | 341 | 279 |
| Recitals | 6,568 | - | 6,568 | 6,346 |
| Other events | 3,255 | - | 3,255 | 4,053 |
| Sales of books, Cds | 4,563 | - | 4,563 | 1,093 |
| Friends of SLJ | 264 | - | 264 | 50 |
| Professional fundraiser | 2,504 | - | 2,504 | 3,600 |
| | <u>17,495</u> | <u>-</u> | <u>17,495</u> | <u>15,421</u> |
| Net income from fundraising activities | <u>37,406</u> | <u>-</u> | <u>37,406</u> | <u>17,992</u> |

4. Investment income

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|-------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Investment income | <u>458</u> | <u>-</u> | <u>458</u> | <u>352</u> |

In 2015, of the total investment income, £ 352 was to unrestricted funds and £ NIL was to restricted funds.

St. Lawrence Jewry Guild Church Council

**Notes to the financial statements
For the year ended 31 December 2016**

5. Income from charitable activities

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|-----------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Weddings | 13,995 | - | 13,995 | 14,688 |
| Memorials | 5,050 | - | 5,050 | 3,150 |
| Livery Companies fees | 9,200 | - | 9,200 | 9,631 |
| Other services | 4,545 | - | 4,545 | 5,765 |
| Worship | 22,383 | - | 22,383 | 19,137 |
| GCC fees for service | 25,828 | - | 25,828 | 26,411 |
| Funerals | 875 | - | 875 | - |
| | <u>81,876</u> | <u>-</u> | <u>81,876</u> | <u>78,782</u> |

In 2015, of the total income from charitable activities, £78,782 was to unrestricted funds and £ NIL was to restricted funds.

6. Voluntary income

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|-------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Cost of generating voluntary income | <u>-</u> | <u>-</u> | <u>-</u> | <u>94</u> |

7. Analysis of expenditure on charitable activities

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|----------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Weddings | 22,960 | - | 22,960 | 19,510 |
| Ministry costs | 214,791 | - | 214,791 | 188,760 |
| | <u>237,751</u> | <u>-</u> | <u>237,751</u> | <u>208,270</u> |

St. Lawrence Jewry Guild Church Council

Notes to the financial statements
For the year ended 31 December 2016

8. Direct costs

| | Weddings £ | Ministry £ | Total 2016 £ | Total 2015 £ |
|----------------------|---------------|----------------|--------------------|--------------------|
| Common fund | - | 76,900 | 76,900 | 75,000 |
| Office costs | - | 16,727 | 16,727 | 10,692 |
| Staff costs | - | 77,236 | 77,236 | 58,719 |
| Church running costs | - | 7,052 | 7,052 | 16,390 |
| Organist | - | 9,449 | 9,449 | 9,604 |
| Training | - | 830 | 830 | 555 |
| Repairs | - | 13,601 | 13,601 | 4,149 |
| Vicarage costs | - | 7,421 | 7,421 | 7,696 |
| Choir fees | 22,960 | 3,940 | 26,900 | 23,830 |
| Depreciation | - | 1,635 | 1,635 | 1,635 |
| | <u>22,960</u> | <u>214,791</u> | <u>237,751</u> | <u>208,270</u> |

£NIL in respect of Funerals

9. Governance costs

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|--------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Independent examiner's fees | 1,860 | - | 1,860 | 1,500 |
| Church Management and Administration | 1,062 | - | 1,062 | 954 |
| | <u>2,922</u> | <u>-</u> | <u>2,922</u> | <u>2,454</u> |

St. Lawrence Jewry Guild Church Council

Notes to the financial statements
For the year ended 31 December 2016

10. Analysis of resources expended by expenditure type

| | Depreciation 2016 £ | Other costs 2016 £ | Total 2016 £ | Total 2015 £ |
|------------------------------------|---------------------------|--------------------------|--------------------|--------------------|
| Expenditure on fundraising trading | - | 17,495 | 17,495 | 15,421 |
| Costs of generating funds | - | 17,495 | 17,495 | 15,515 |
| Weddings | - | 22,960 | 22,960 | 19,510 |
| Ministry | 1,635 | 213,156 | 214,791 | 188,760 |
| Charitable activities | 1,635 | 236,116 | 237,751 | 208,270 |
| Expenditure on governance | - | 2,922 | 2,922 | 2,454 |
| | 1,635 | 256,533 | 258,168 | 226,239 |

11. Analysis of resources expended by activities

| | Activities undertaken directly 2016 £ | Support costs 2016 £ | Total 2016 £ | Total 2015 £ |
|--------------|---------------------------------------------------|-------------------------------|--------------------|--------------------|
| Weddings | 22,960 | - | 22,960 | 19,510 |
| Ministry | 214,791 | - | 214,791 | 188,760 |
| Total | 237,751 | - | 237,751 | 208,270 |

12. Net incoming resources/(resources expended)

This is stated after charging:

| | 2016 £ | 2015 £ |
|----------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | 1,635 | 1,635 |
| Auditors' remuneration - audit | 1,860 | 1,500 |

During the year, one Member of the GCC, Arnel Sullano in his role of Verger and Administrator, received £25,830 of remuneration (2015 - £24,100).

During the year, no Members of the GCC received any benefits in kind (2015 - £NIL).

1 Member of the GCC received reimbursement of expenses amounting to £1,155 in the current year, (2015 - 1 Member of the GCC - £959).

St. Lawrence Jewry Guild Church Council

**Notes to the financial statements
For the year ended 31 December 2016**

13. Auditors' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,860 (2015 - £1,500).

St. Lawrence Jewry Guild Church Council

**Notes to the financial statements
For the year ended 31 December 2016**

14. Tangible fixed assets

| | Office equipment £ |
|----------------------------------------|--------------------------|
| Cost | |
| At 1 January 2016 and 31 December 2016 | 6,540 |
| Depreciation | |
| At 1 January 2016 | 3,542 |
| Charge for the year | 1,635 |
| At 31 December 2016 | 5,177 |
| Net book value | |
| At 31 December 2016 | 1,363 |
| At 31 December 2015 | 2,998 |

15. Debtors

| | 2016 £ | 2015 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | 2,925 | 2,200 |
| Prepayments and accrued income | 1,108 | - |
| | <u>4,033</u> | <u>2,200</u> |

16. Creditors: Amounts falling due within one year

| | 2016 £ | 2015 £ |
|------------------------------|---------------|--------------|
| Trade creditors | 1,073 | 406 |
| Other creditors | 187 | 188 |
| Accruals and deferred income | 13,236 | 9,285 |
| | <u>14,496</u> | <u>9,879</u> |

17. Statement of funds

| | Brought Forward £ | Income £ | Expenditure £ | Carried Forward £ |
|--------------------------|-------------------------|-------------|------------------|-------------------------|
| Designated funds | | | | |
| Repairs and improvements | 53,962 | - | - | 53,962 |

St. Lawrence Jewry Guild Church Council

Notes to the financial statements
For the year ended 31 December 2016

17. Statement of funds (continued)

| | Brought Forward £ | Income £ | Expenditure £ | Carried Forward £ |
|-----------------------------|----------------------|----------------|------------------|----------------------|
| General funds | | | | |
| General Funds | 35,404 | 274,703 | (258,168) | 51,939 |
| General Fund - Friends Fund | 17,523 | - | - | 17,523 |
| | <u>52,927</u> | <u>274,703</u> | <u>(258,168)</u> | <u>69,462</u> |
| Total Unrestricted funds | <u>106,889</u> | <u>274,703</u> | <u>(258,168)</u> | <u>123,424</u> |
| Restricted funds | | | | |
| 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>274,703</u> | <u>(258,168)</u> | <u>158,606</u> |
| Summary of funds | | | | |
| | Brought Forward £ | Income £ | Expenditure £ | Carried Forward £ |
| Designated funds | 53,962 | - | - | 53,962 |
| General funds | 52,927 | 274,703 | (258,168) | 69,462 |
| | <u>106,889</u> | <u>274,703</u> | <u>(258,168)</u> | <u>123,424</u> |
| Restricted funds | 35,182 | - | - | 35,182 |
| | <u>142,071</u> | <u>274,703</u> | <u>(258,168)</u> | <u>158,606</u> |

St. Lawrence Jewry Guild Church Council

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18. Analysis of net assets between funds

| | Unrestricted funds 2016 £ | Restricted funds 2016 £ | Total funds 2016 £ | Total funds 2015 £ |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Tangible fixed assets | - | - | - | 2,998 |
| Current assets | 1,363 | - | 1,363 | - |
| Creditors due within one year | 136,557 | 35,182 | 171,739 | 148,952 |
| | (14,496) | - | (14,496) | (9,878) |
| | - | - | - | (1) |
| | <u>123,424</u> | <u>35,182</u> | <u>158,606</u> | <u>142,071</u> |

19. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2016 £ | 2015 £ |
|--------------------------------------------------------------------|-------------------|-------------------|
| Net income for the year (as per Statement of financial activities) | 16,535 | 14,557 |
| Adjustment for: | | |
| Depreciation charges | 1,635 | 1,635 |
| Dividends, interest and rents from investments | (458) | (352) |
| (Increase)/decrease in debtors | (1,833) | 11,499 |
| Increase/(decrease) in creditors | 4,617 | (2,134) |
| Net cash provided by operating activities | <u>20,496</u> | <u>25,205</u> |

20. Analysis of cash and cash equivalents

| | 2016 £ | 2015 £ |
|--------------------------------------|-------------------|-------------------|
| Cash in hand | 49,373 | 38,419 |
| Notice deposits (less than 3 months) | 118,333 | 108,333 |
| Total | <u>167,706</u> | <u>146,752</u> |

21. Controlling party

The Charity is governed by the Guild Church Council.

