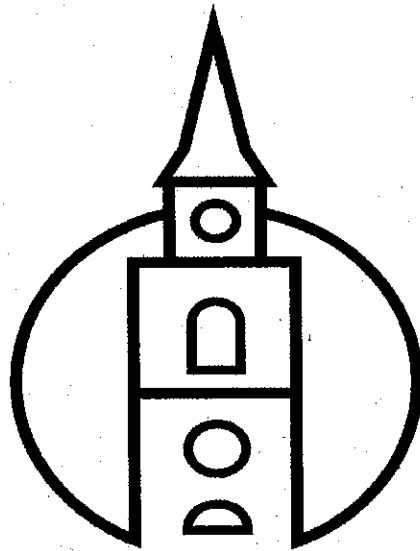


Charity number: 1144290



ST BOTOLPH WITHOUT ALDGATE

**Annual report and financial statements
of the Parochial Church Council
for the year ended 31 December 2019**

St Botolph without Aldgate

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St Botolph without Aldgate

Legal and administrative information

Parish	Saint Botolph, Aldgate and Holy Trinity, Minorities	
Charity registration number	1144290	
Church address	St Botolph without Aldgate Aldgate High Street London EC3N 1AB	
PCC members	<div>The Revd Laura Jørgensen The Revd Andrew Richardson Katherine Olley Pauline Seymour Danielle Cargill Anne Knowles Cathi Antoniou Thomas Dugdale Siân Ellis Douglas Gurney David Kennedy Charles Knowles Alina Koztepe Matthew Piper Joseph Tilley Andrew Whibley</div>	<div>Chair, Rector, ex officio Chaplain, ex officio to September 2019 Churchwarden, ex officio Churchwarden, ex officio Deanery Synod, ex officio Deanery Synod, ex officio from April 2019 to April 2019 PCC Secretary to April 2019 PCC Treasurer</div>
Independent Examiner	Grant Wells FCCA PG Lemon LLP Chartered Certified Accountants 127 High Street Hythe Kent CT21 5JJ	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling, Kent ME19 4JQ	

St Botolph without Aldgate

Annual Report of the Parochial Church Council for the year ended 31 December 2019

The Trustees of the Parochial Church Council present their report and the financial statements for the year ended 31 December 2019. The Trustees who served during the year and up to the date of this report are listed on page 1.

Structure, governance and management

The PCC is a charity registered with the Charity Commission under number 1144290.

The PCC has the responsibility of cooperating with the incumbent, the Reverend Laura Jørgensen, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for the Parish Church of St Botolph-without-Aldgate, its crypts, and the adjoining Aldgate Rooms.

Members of the PCC are either ex officio or elected by the annual parochial church meeting in accordance with Church Representation Rules. The PCC is also permitted to coopt to its number two persons.

In 2019, the PCC met on 10 occasions.

Objectives and activities

St Botolph's mission statement is "St Botolph's strives to be an inclusive gateway for church and community, welcoming all, making Christ visible and challenging ourselves and others."

The PCC is committed to providing a sacred space for worship, prayer and quiet contemplation in the midst of the busyness of life. St Botolph's is an open and inclusive church and seeks to be part of the multi-layered local community of school, residents, businesses, the City, and those who pass through. We are committed to helping people understand more about the Christian faith, and to offering baptisms, weddings, funerals, memorial services, and other liturgical services for the community including carol services. In addition, we seek to be a place where all are welcome and can find help or be referred to the help that they require; this includes people with mental health difficulties, the homeless and rootless. We are committed to our Grade 1 listed building for worship and community use.

Over recent years, St Botolph's has been planning to commission and construct a new building to replace its current hall (the Aldgate Rooms). Work should begin this year, within the new building opening in 2020 - providing a flexible space to meet the needs of the local church, resident and business communities, as well providing financial sustainability for church growth and the development of mission and ministry.

Achievements and performance

Average attendance (both adults and children) at Sunday worship in 2019 was 44, with an average child attendance of 13. The Sunday School is a key part of our congregation and mission, with an average weekly attendance of 10 children.

During the week, lunchtime Eucharists are held on Tuesdays and Thursdays, and on weekday Principal Feasts (Ash Wednesday, Maundy Thursday, and Good Friday). We also regularly host assemblies in the church for the Sir John Cass's Foundation Primary School on Wednesdays in term time.

St Botolph without Aldgate

Annual Report of the Parochial Church Council for the year ended 31 December 2019

We also provide opportunities for the community and businesses to celebrate in worship and liturgy throughout the year, and in 2019 we hosted the annual Sir John Cass Founder's Day service, USPG/SPCK's Bray Day service, a conference reflecting on the legacy of the late Ken Leech (former Community Theology here), OneBodyOneFaith's annual service of celebration and thanksgiving, and carol services for the local community as well as for the Portsoken Ward Club, and the Worshipful Company of Lightmongers. The church also hosted events such as Christian Aid's Circle the City, Nocturnal Creatures - a festival of sculpture, Open House London, and ArtAdmin's Monuments of Tower Hamlets exhibition of school-children's tiny sculptures made of discarded scraps.

There was one baptism in 2019 (compared to 7 in 2018) and two marriages (one last year). St Botolph's presented three candidates for confirmation in 2019.

The church is open for quiet, prayer and reflection throughout the week, with at least twenty visitors on a daily basis, many of whom use the votive candle stand and spend time in prayer. The church also attracts regular visitors interested in exploring its history and heritage.

Part of St Botolph's mission continues to be providing a place for the local community to meet, and, where and when appropriate, and though the Aldgate Rooms are no longer hired pending the development of the new Aldgate Centre, both the church continues to be made available to community groups and forums, and also hired out as a meeting and performance space.

Throughout 2019, St Botolph's continued to support and host events for the local community, including the Winter Fair and Lantern Parade workshops.

Key works and achievements during the year included ...

- * Work on a new lone-worker policy
- * Discussions with the Renaissance Foundation to bring to the crypt back into use following renovations
- * Continuing work to register the land owned by the church in St Clare Street
- * New controllers installed for the heating system and carillon
- * Repairs to the water downpipe on the north-east side of the church
- * Erection of new church noticeboard
- * Full EICR electrical inspection of the church
- * Deep cleaning of the crypt following its flooding
- * Tackling the presence of mice within the church
- * Community picnic at Pentecost before the Rector went on her Sabbatical in the Summer

Financial review

2019 saw a 4.25% increase in voluntary income - with levels rising in loose monetary collections in the plate and through donations, though with a reduction of 6% in regular planned giving direct by bank transfer.

By the end of 2019, we ceased to hire out the Aldgate Rooms in readiness for work commencing on the new Aldgate Centre project, though some hirers transferred to alternative venues prior to this. Despite this, income through hiring the church and hall was only 6.7% down on 2018: still realising £21,299.

As expected in last year's report, giving through the Parish Rate significantly increased in 2019 by 142%, though this was inflated by some late 2018 payments received at the beginning of the year. However, even with this factor removed, this income was still 49%.

St Botolph without Aldgate

Annual Report of the Parochial Church Council for the year ended 31 December 2019

Overall, both income and expenditure were again down from 2018 by 43% and 18% respectively.

The PCC again pledged to increase its contribution towards the Common Fund during 2019 to £70,990 (an increase of 10.75%) and paid this in full. (The Common Fund enables the diocese to pay for the incumbent of the parish and future ministry needs.)

The PCC voluntarily registered for VAT with HMRC in 2019.

As in previous years, the Parish benefits from the financial support and encouragement received from the diocese and also from the Aldgate Freedom Foundation. We again place on record our appreciation to these organisations for their commitment and assistance in helping us to engage in mission and ministry opportunities within our community.

Staff and Volunteers

We said farewell to The Reverend Andrew Richardson in September after four years as our Chaplain (Assistant Curate), and also to Leslie Smith who sadly died in April.

Donna McDowell (Head of Schools and Families at St Paul's Cathedral) joined St Botolph's on placement as part of her ordinand training.

Colin Setchfield continued in post as Parish Administrator and moved to a permanent contract, and Jacqueline Shearman contract as our Integrated Community Development Officer was extended for an additional year in June.

The PCC wishes to express its appreciation to all who have assisted in the parish during this past year, and records its appreciation to all those who freely give of their time and skills throughout the year, particularly those who

- * lead and enhance our worship (in music and bell-ringing, as well as taking active roles in reading, serving, cantoring, and leading intercessions, and our sidesmen and sideswomen)
- * enthuse and motivate our younger members (especially through our thriving Sunday School)
- * provide vision and leadership (both in elected positions and those who volunteer to assist in ad hoc projects and one-off pieces of work)
- * in their everyday life, work and engagement help to build links between our church and our community.

St Botolph without Aldgate

Annual Report of the Parochial Church Council for the year ended 31 December 2019

Statement of the Trustees' responsibilities

The Trustees of the PCC are responsible for preparing the PCC Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the PCC on

2020, and signed on its behalf by

The Revd Laura Jørgensen
Chair

St Botolph without Aldgate

Independent examiner's report to the trustees on the unaudited financial statements of St Botolph without Aldgate.

I report on the accounts of St Botolph without Aldgate for the year ended 31 December 2019 set out on pages 2 to 15.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) do not apply 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 statement

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

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Grant Wells FCCA
Chartered Certified Accountant
Independent examiner
PG Lemon LLP
127 High Street
Hythe
Kent
CT21 5JJ

St Botolph without Aldgate

Statement of financial activities

For the year ended 31 December 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Incoming and endowments					
Voluntary income	2	50,682	-	50,682	81,412
Activities for generating funds	3	23,971	-	23,971	43,676
Investment income	4	2,141	-	2,141	1,903
Church activities	5	1,941	-	1,941	932
Other Income	6	838,842	-	838,842	92,978
Total Income		<u>917,577</u>	<u>-</u>	<u>917,577</u>	<u>220,901</u>
Expenditure					
Church activities	7	382,228	-	382,228	204,658
Total expenditure		<u>382,228</u>	<u>-</u>	<u>382,228</u>	<u>204,658</u>
Net income before investment gains		535,349	-	535,349	16,243
Net gains on investments		15,912	34,796	50,708	(430)
Net income		<u>551,261</u>	<u>34,796</u>	<u>586,057</u>	<u>15,813</u>
Total funds brought forward		153,564	170,279	323,843	308,030
Total funds carried forward		<u>704,825</u>	<u>205,075</u>	<u>909,900</u>	<u>323,843</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

St Botolph without Aldgate

Balance sheet as at 31 December 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	9		35,680		35,680
Investments	10		294,496		243,788
			330,176		279,468
Current assets					
Debtors	11	1,132		500	
Cash at bank and in hand		579,750		44,991	
		580,882		45,491	
Creditors: amounts falling due within one year	12	(1,158)		(1,116)	
Net current assets			579,724		44,375
Net assets			909,900		323,843
Funds	16				
Restricted income funds			205,075		170,279
Unrestricted income funds			704,825		153,564
Total funds			909,900		323,843

The financial statements were approved by the Parochial Church Council on
on its behalf by

2020 and signed

The Revd Laura Jørgensen

The notes on pages 9 to 15 form an integral part of these financial statements.

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2019

1. Accounting policies

The principal accounting policies are summarised below.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Botolph without Aldgate Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

1.2. Fund accounting

The Unrestricted Funds (the General Fund and the Designated Special projects Fund) represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted but accounted for as a separate fund.

The Restricted Funds comprise amounts received from donors where their application is for a specific purpose.

1.3. Income recognition

Incoming resources from donors are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by HM Revenue & Customs.

Grants are recognised when received from the grantor.

Income from the use of church premises is recognised when agreed and paid by the occupier.

A voluntary church rate is levied on certain property in the parish and the income is recognised when received.

Income from investments is received when due and receivable.

1.4. Expenditure

All resources expended are recognised when paid and significant items of expenditure due but not paid are accrued at the balance sheet date.

1.5. Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

Piano

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2019

1.6. Investments

Investments are valued at market value at 31 December.

Gains and losses on investments arise on the sale of investments and from revaluing investments to market value at the end of the year.

1.7. Current assets

Minor stocks of unsold books are not recognised as an asset.

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

2. Voluntary income

	Unrestricted funds £	2019 Total £	2018 Total £
Planned giving	13,624	13,624	15,084
Income tax recoverable on planned giving	4,479	4,479	5,923
Collections at services	5,395	5,395	5,215
Donations, appeals, etc.	8,264	8,264	6,205
New Piano Appeal	-	-	16,460
Bequest	-	-	15,255
Grants receivable	18,920	18,920	17,270
	<u>50,682</u>	<u>50,682</u>	<u>81,412</u>

Grants receivable during the year were Diocese of London £0 (2018 £2,500), City Burial Fund £3,170 (2018 £420) and Aldgate Freedom Foundation £15,750 (2018 £14,350).

3. Activities for generating funds

	Unrestricted funds £	2019 Total £	2018 Total £
Bookstall, art exhibitions and sundry	1,416	1,416	1,768
Aldgate Rooms and Church hire	22,163	22,163	22,830
Crypt hire	-	-	18,200
Candle box	147	147	657
Refreshments	245	245	221
	<u>23,971</u>	<u>23,971</u>	<u>43,676</u>

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2019

4. Investment Income

	Unrestricted funds £	2019 Total £	2018 Total £
Investment income and bank interest receivable	2,141	2,141	1,903
	<u>2,141</u>	<u>2,141</u>	<u>1,903</u>

5. Church activities

	Unrestricted funds £	2019 Total £	2018 Total £
Church and facility fees	1,941	1,941	932
	<u>1,941</u>	<u>1,941</u>	<u>932</u>

6. Other income

	Unrestricted funds £	2019 Total £	2018 Total £
Parish rate	5,442	5,442	2,245
Car park rental	8,400	8,400	3,000
Special projects - Grants from Diocese	825,000	825,000	87,733
	<u>838,842</u>	<u>838,842</u>	<u>92,978</u>

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2019

7. Charitable activities

	Unrestricted funds £	2019 Total £	2018 Total £
Missionary and charitable giving donations	268	268	32
Children's Work	-	-	93
Ministry: Common fund and other contributions	70,990	70,990	64,100
Clergy expenses	514	514	2,336
Church running expenses	7,928	7,928	10,889
Church repair and maintenance	24,049	24,049	22,202
Worship supplies	1,939	1,939	2,004
Salaries, fees and expenses	19,071	19,071	18,360
Flowers	65	65	680
Refreshments	156	156	249
Office expenses including stationery	11,564	11,564	11,082
Bank charges	60	60	66
Other expenses	1,771	1,771	1,912
Special projects	238,281	238,281	68,466
Legal fees	2,566	2,566	1,071
Professional fees	1,848	1,848	-
Independent examiner's fees	1,158	1,158	1,116
	<u>382,228</u>	<u>382,228</u>	<u>204,658</u>

8. Staff costs

	2019 £	2018 £
Gross salaries including national Insurance	18,435	17,065
Organ expenses and stipend	636	1,295
	<u>19,071</u>	<u>18,360</u>
Shown as:		
Salaries, fees and expenses (Note 7)	19,071	18,360
	<u>19,071</u>	<u>18,360</u>

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2019

9. Tangible fixed assets

	Plano £	Total £
Cost		
At 1 January 2019 and At 31 December 2019	35,680	35,680
Net book values		
At 31 December 2019	35,680	35,680
At 31 December 2018	35,680	35,680

10. Fixed asset investments

	Investments £	Total £
Valuation		
At 1 January 2019	243,788	243,788
Revaluations	50,708	50,708
At 31 December 2019	294,496	294,496

11. Debtors

	2019 £	2018 £
Sundry debtors	1,132	500

12. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	1,158	1,116

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2019

13. Funds

Restricted funds

Endowment Burial Ground Trust

Funding for the maintenance of the Church.

J Porter Fund

Money donated for the Crypt.

J Cook Scripture Reader Fund

Money originally established to pay for a curate and now meets honoraria for clergy.

Designated funds

Special projects

Funding from the Diocese for agreed special projects. The income through grants received and expenditure on professional fees, consultancy and salaries relate to the redevelopment of the Church Hall and Offices (The Aldgate Rooms).

These unrestricted funds appear in the following note.

14. Unrestricted funds

	At 01/01/19	Incoming resources	Outgoing resources	Gains and losses	At 31/12/19
	£	£	£	£	£
General fund	127,885	92,577	(143,947)	15,912	92,427
Designated Special projects	25,679	825,000	(238,281)	-	612,398
	<u>153,564</u>	<u>917,577</u>	<u>(382,228)</u>	<u>15,912</u>	<u>704,825</u>

15. Restricted funds

	At 01/01/19	Gains/ (losses)	At 31/12/19
	£	£	£
Endowment Burial Ground Trust	54,777	9,795	64,572
J Porter Fund	91,810	19,872	111,682
J Cook Scripture Reader Fund	23,692	5,129	28,821
	<u>170,279</u>	<u>34,796</u>	<u>205,075</u>

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2019

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2019 as represented by:			
Tangible fixed assets	35,680	-	35,680
Investment assets	89,421	205,075	294,496
Current assets	580,882	-	580,882
Current and long term liabilities	(1,158)	-	(1,158)
	<u>704,825</u>	<u>205,075</u>	<u>909,900</u>

