

**PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST BOTOLPH WITHOUT BISHOPSGATE
UNAUDITED FINANCIAL ACCOUNTS
YEAR ENDED
31 DECEMBER 2016**

LEVICKS
Chartered Accountants and Business Advisers
61 London Road
Maidstone
Kent ME16 8TX

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST BOTOLPH WITHOUT BISHOPSGATE**

Administrative Information

Interim Priest in charge: The Venerable Luke Miller (Archdeacon of London).

Bankers:

Allied Irish Bank (GB)

Independent Examiner:

J A Griggs FCA
Levicks Chartered Accountants & Business Advisers
61 London Road
Maidstone
Kent
ME16 8TX

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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST. BOTOLPH WITHOUT BISHOPSGATE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2016**

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I report on the accounts of the Parochial Church Council (PCC) for the year ended 31 December 2016, which are set out on pages 3 to 15, in respect of an examination carried out under the Church Accounting Regulations 2006 and Section 145 of the Charities Act 2011.

Respective responsibilities of members and examiner

The members are responsible for the preparation of the accounts. The members consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The PCC's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

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 Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as members 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

As explained in note 9 to the Financial Statements the aggregate amount of trustee donations without conditions has not been disclosed. The trustees have not, therefore, complied with the requirement in section 9.18 of the Charities SORP (FRS 102).

In connection with my examination, no matter except that referred to in the above paragraph, has come to my attention:

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

61 London Road
Maidstone
Kent
ME16 8TX

J A GRIGGS FCA
LEVICKS
Chartered Accountants and Business Advisers

17 May 2017

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 3
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2016 £	2015 £
INCOME FROM:						
Donations and legacies	2(a)/(b)	185,586	1,101	-	186,687	160,121
Charitable activities	2(c)	126,533	-	-	126,533	73,332
Other	2(d)	38,718	-	-	38,718	24,688
Investments	2(e)	25,542	3,249	26,459	55,250	67,825
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		376,379	4,350	26,459	407,188	325,966
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:						
Charitable activities	3(a)/(b)	259,223	6,655	-	265,878	579,549
Other	3(c)	18,782	-	-	18,782	18,359
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		278,005	6,655	-	284,660	597,908
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/ (EXPENDITURE)		98,374	(2,305)	26,459	122,528	(271,942)
GAINS/(LOSSES) ON INVESTMENTS – Unrealised						
		71,547	7,325	76,626	155,498	32,116
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		169,921	5,020	103,085	278,026	(239,826)
TRANSFERS		8,906	50	(8,956)	-	-
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2016						
		<u>750,067</u>	<u>109,053</u>	<u>787,297</u>	<u>1,646,417</u>	<u>1,886,243</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2016						
		<u>928,894</u>	<u>114,123</u>	<u>881,426</u>	<u>1,924,443</u>	<u>1,646,417</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 4
BALANCE SHEET AS AT 31 DECEMBER 2016

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2016 £	2015 £
FIXED ASSETS	4					
Investments	4(a)	809,444	95,572	881,426	1,786,442	1,610,069
Tangible fixed assets	4(b)	<u>10,737</u>	<u>-</u>	<u>-</u>	<u>10,737</u>	<u>3,481</u>
		820,181	95,572	881,426	1,797,179	1,613,550
CURRENT ASSETS						
Debtors	5	120,010	-	-	120,010	80,353
Cash at bank and in hand		<u>124,313</u>	<u>22,709</u>	<u>-</u>	<u>147,022</u>	<u>119,822</u>
		244,323	22,709	-	267,032	200,175
Liabilities: Amounts falling due within one year	6	<u>135,610</u>	<u>4,158</u>	<u>-</u>	<u>139,768</u>	<u>167,308</u>
NET CURRENT ASSETS		<u>108,713</u>	<u>18,551</u>	<u>-</u>	<u>127,264</u>	<u>32,867</u>
NET ASSETS		<u>928,894</u>	<u>114,123</u>	<u>881,426</u>	<u>1,924,443</u>	<u>1,646,417</u>
PARISH FUNDS:	8					
General Fund (Pages 7 & 8)		928,894			928,894	750,067
Fabric Fund (Page 9)			14,667		14,667	13,879
Furnishings Fund (Page 9)			65,466		65,446	59,360
Clergy House Fund (Pages 9 & 12)			20,852	6,349	27,201	24,726
Alan P Greenaway Bell Fund (Page 10)			4,709		4,709	3,934
Cotts House Fund (Pages 10 & 12)			6,768	187,512	194,280	177,566
Easement Monies Fund (Page 12)				588,342	588,342	518,798
Angola Appeal Fund (Page 10)			-		-	3,903
Car Fund (Pages 11 & 12)				10,000	10,000	10,000
Repair Fund (Page 12)				89,223	89,223	81,436
City East (Page 11)			634		634	634
Tottenham Hale (Page 10)			1,027		1,027	2,114
		<u>928,894</u>	<u>114,123</u>	<u>881,426</u>	<u>1,924,443</u>	<u>1,646,417</u>

The Venerable Luke Miller - Chairman

C Watkins - Member

27 April 2017

1. ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

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 FRS102, the Charities Act 2011 and the Church Accounting Regulations 2006.

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

The accounts include all transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The PCC constitutes a public benefit entity as defined by FRS102.

FUNDS

General Fund represents the fund of the PCC that is not subject to any special restriction regarding its use and is available for application for the general purposes of the PCC. All of the other funds are restricted as to their use. They represent the monies given throughout the year for the benefit of a wide range of purposes. The PCC is required to apply these funds for the purpose dictated by the donor. Endowment funds are restricted funds where either money or assets have been given to the church with the specific instruction that only the income gained can be spent or assets donated for continued use by the church or for capital growth. Endowment funds are accounted for in accordance with the specific requirements of the funding donor.

INCOME RECOGNITION

Voluntary income and capital sources:

Collections are recognised when received by or on behalf of the PCC.

Income tax recoverable on gift aid donations is recognised when the tax is recovered.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Income from Investments:

Dividends and interest are accounted for when receivable.

Where separate investments are held for funds interest is credited to that fund. Other interest is apportioned to individual funds on an average balance basis.

EXPENDITURE RECOGNITION

Grants:

Grants and donations are accounted for when paid over, or when awarded, if the award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church:

The Common Fund Parish Share is accounted for when payable. Any Parish share unpaid at the year end is provided for as a liability and shown as a creditor on the balance sheet.

Insurance:

The cost of the insurance policy premiums relating to the Church itself are met by the City Churches Grants Committee. The Church pays the premiums relating to the policies covering its other activities.

Other expenditure:

All other expenditure is accounted for as incurred or when there is an obligation for payment and is accounted for gross of VAT.

FIXED ASSETS AND DEPRECIATION

Consecrated land and buildings and moveable Church furnishings:

Consecrated and beneficial property is excluded from the accounts as permitted under the Charities Act 2011.

No value is placed on moveable Church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

Fixtures, fittings, office and electronic equipment:

Each individual item of equipment, costing £2,500 or more, used within the Church premises and for the purposes of the ministry is capitalised. Depreciation is provided on the cost less residual value over the currently anticipated useful economic life of the asset at the following rates:

Office furniture 20% Straight Line

Office Equipment – 6 years Straight Line

INVESTMENT GAINS AND LOSSES

Investments are stated at market value and the annual unrealised gain or loss is shown in the statement of financial activities. Realised gains or losses are shown when the investment is sold. Investments are held to generate funds for the PCC.

FUND TRANSFERS

Transfers between funds are included only where restrictions permit such transfers or it is necessary to properly reflect the underlying assets of the funds.

CURRENT ASSETS

Amounts owing to the PCC at 31 December are shown as debtors.

Prepayments represent sums paid prior to the balance sheet date in respect of expenses relating to the following year.

CURRENT LIABILITIES

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date which were not settled as at that date.

RETIREMENT BENEFIT SCHEME

The PCC operates a defined contribution pension scheme to which all paid employees are invited to contribute. Employer's pension contributions amount to 5% of gross salary made each month and employees a minimum of 4% of gross monthly salary. The scheme complies with the requirements of auto enrolment. The scheme provides a pension for members, payable from retirement, accumulated from contributions paid during employment.

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016

PAGE 7

UNRESTRICTED FUND - GENERAL FUND

2. INCOME

	2016	2015
	£	£
2(a) Donations		
Collections at services	10,452	7,900
Alms box and candles	1,626	1,083
Donations	18,112	14,939
Income tax recovered	9,371	11,119
	<hr/>	<hr/>
	39,561	35,041
2(b) Grants and voluntary rates	<hr/>	<hr/>
Grant - Bishopsgate Church Foundation (Rector and Warden Fund)	30,000	30,000
Parish Voluntary Church Rate	28,831	36,076
Burial ground grant	1,000	1,500
Quinquennial works grants and refunds	<u>86,194</u>	<u>-</u>
	146,025	67,576
	<hr/>	<hr/>
2(c) Charitable activities		
Hall lettings	64,824	57,490
Netball and tennis receipts	57,833	14,252
Hire of church	3,876	1,590
	<hr/>	<hr/>
	126,533	73,332
	<hr/>	<hr/>
2(d) Other income		
Bell fees	960	240
Music fees	13,017	8,731
Licence fees	13,355	11,661
Church fees	1,784	1,461
Sequestration account	9,602	2,595
	<hr/>	<hr/>
	38,718	24,688
2(e) Investments	<hr/>	<hr/>
CBF Investment Fund dividends	25,542	29,431
Other dividends	-	16
Bank deposit interest	-	1,313
Redemption of investment	-	990
	<hr/>	<hr/>
	25,542	31,750
	<hr/>	<hr/>
TOTAL INCOME	<u>376,379</u>	<u>232,387</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 8
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016

UNRESTRICTED FUND - GENERAL FUND

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2016	2015
	£	£
3(a) Grants and donations		
Missionary and charitable giving	<u>5,089</u>	<u>3,759</u>
3(b) Activities directly relating to the work of the Church		
Ministry - rectory maintenance	-	21
- rector's expenses	-	1,366
- assistant priest and locums	10,270	3,588
Staff remuneration and benefits	97,116	95,886
Staff pension contributions	6,088	6,056
Church maintenance	5,780	5,310
Hall maintenance	5,578	4,825
Church running costs	15,855	12,170
Hall running costs	12,497	13,777
Court running and maintenance costs	4,133	21,702
Organist, choir and music	29,485	25,152
Bell ringers fees	960	240
Diocesan Common Fund	65,400	50,250
Church service requisites and service books	1,310	678
Hospitality, outreach, mission and engagement	376	14,890
General expenses	3,236	4,211
Provision for depreciation	1,395	1,160
Loss on disposal	699	-
Fee assignment	630	660
Quinquennial works	<u>(6,674)</u>	<u>108,711</u>
	<u>254,134</u>	<u>370,653</u>
3(c) Other		
Bank charges	822	1,332
Advertising and publicity	1,137	580
Printing, postage and stationery	3,395	3,844
Telephone and broadband	1,716	1,765
Bookkeeping and accountancy fees	6,000	6,000
Computer consultancy support services and security	<u>5,712</u>	<u>4,838</u>
	<u>18,782</u>	<u>18,359</u>
TOTAL EXPENDITURE	<u>278,005</u>	<u>392,771</u>
NET INCOME/(EXPENDITURE)	98,374	(160,384)
GAINS AND (LOSSES) ON INVESTMENTS	<u>71,547</u>	<u>14,600</u>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	169,921	(145,784)
TRANSFERS	8,906	10,076
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2016	<u>750,067</u>	<u>885,775</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2016	<u>928,894</u>	<u>750,067</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 9
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016

RESTRICTED FUNDS

2. INCOME

	Fabric Fund £	Furnishings Fund £	Clergy House Fund £
2(a) Donations	-	100	-
2(e) Investments			
Bank deposit interest	-	-	-
CBF Deposit Fund interest	-	-	-
CBF Investment Fund dividends	677	1,678	615
	<hr/>	<hr/>	<hr/>
TOTAL INCOME	677	1,778	615
	<hr/>	<hr/>	<hr/>

3. EXPENDITURE

3(b) Activities directly relating to the work of the Church			
Rector's expenses	-	-	-
Rectory maintenance	-	-	-
Church service requisites and service books	-	377	-
Furnishings	-	-	-
Quinquennial works	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	-	377	-
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	677	1,401	615
	<hr/>	<hr/>	<hr/>
GAINS AND (LOSSES) ON INVESTMENTS	111	4,705	1,726
	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	788	6,106	2,341
TRANSFERS	-	-	50
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2016	<u>13,879</u>	<u>59,360</u>	<u>18,461</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2016	<u>14,667</u>	<u>65,466</u>	<u>20,852</u>

RESTRICTED FUNDS

2. INCOME

	Angola Appeal Fund £	City East £	Tottenham Hale £	Alan P Greenaway Bell Fund £	Cotts House Fund £
2(a) Donations	-	-	913	88	-
2(e) Investments					
Bank deposit interest	-	-	-	-	-
CBF Deposit Fund interest	-	-	-	-	-
CBF Investment Fund dividends	-	-	-	279	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME	-	-	913	367	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3. EXPENDITURE

3(a) Grants and donations	3,903	-	-	-	-
3(b) Activities directly relating to the work of the Church					
Mission, hospitality, representation and engagement	-	-	-	-	-
Maintenance –tower, clock and bells	-	-	-	375	-
Grant to priest missionary	-	-	2,000	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	3,903	-	2,000	375	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(3,903)	-	(1,087)	(8)	-

**GAINS AND (LOSSES) ON
INVESTMENTS**

	-	-	-	783	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	(3,903)	-	(1,087)	783	-

TRANSFERS

	-	-	-	-	-
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**BALANCES BROUGHT FORWARD AS
AT 1 JANUARY 2016**

	<u>3,903</u>	<u>634</u>	<u>2,114</u>	<u>3,934</u>	<u>6,768</u>
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**BALANCES CARRIED FORWARD AS
AT 31 DECEMBER 2016**

	<u>-</u>	<u>634</u>	<u>1,027</u>	<u>4,709</u>	<u>6,768</u>
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ENDOWMENT FUNDS

2. INCOME

	Repair Fund £	Clergy House Fund £	Car Fund £	Easement Monies Fund £	Cotts House Fund £
2(a) Donations	-	-	-	-	-
2(e) Investments					
CBF Deposit fund interest	-	26	97	-	-
CBF Investment Fund dividends	1,879	24	-	17,503	5,886
Fixed interest securities	1,044	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME	2,923	50	97	17,503	5,886
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3. EXPENDITURE

3(b) Activities directly relating to the work of the Church

	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	2,923	50	97	17,503	5,886

GAINS AND (LOSSES) ON INVESTMENTS

	7,787	84	-	52,041	16,714
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NET MOVEMENT IN FUNDS BEFORE TRANSFERS

	10,710	134	97	69,544	22,600
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TRANSFERS

	(2,923)	(50)	(97)	-	(5,886)
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BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2016

	<u>81,436</u>	<u>6,265</u>	<u>10,000</u>	<u>518,798</u>	<u>170,798</u>
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BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2016

	<u>89,223</u>	<u>6,349</u>	<u>10,000</u>	<u>588,342</u>	<u>187,512</u>
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4. FIXED ASSETS

(a) Investments

	Unrestricted £	Restricted £	Endowment £	Total £
Market value as at 31 December 2015	737,897	88,247	783,925	1,610,069
Additions at cost	-	-	20,875	20,875
Disposals at market value	-	-	-	-
Gain/(Loss) on revaluation	71,547	7,325	76,626	155,498
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Market value as at 31 December 2016	809,444	95,572	881,426	1,786,442
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Historical cost as at 31 December 2016	611,496	74,191	553,710	1,239,397
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Investments are held in the Church of England CBF's Investment Income and Property Funds, CBF Fixed Interest Securities and CBF Deposit Funds.

(b) Tangible Fixed Assets

	Fixtures and Equipment
Cost	
Opening balance at 1 January 2016	20,887
Additions	9,350
Disposals	(14,293)
	<hr/>
Closing Balance at 31 December 2016	15,944
	<hr/>
Accumulated Depreciation	
Opening Balance 1 January 2016	17,406
Provision for the Year	1,395
On disposal	(13,594)
	<hr/>
Closing Balance 31 December 2016	5,207
	<hr/>
Net Book Values	
Closing Balance 31 December 2016	10,737
	<hr/>
Opening Balance 1 January 2016	3,481
	<hr/>

5. DEBTORS AND PREPAYMENTS

	2016 £	2015 £
Monies owed by restricted funds to unrestricted funds	4,158	4,150
Debtors	115,852	76,203
	<hr/>	<hr/>
	120,010	80,353
	<hr/>	<hr/>

6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Monies held on account for Rector and Warden Fund	87,249	89,717
Monies owed by restricted funds to unrestricted funds	4,158	4,150
Creditors	48,361	73,441
	<hr/>	<hr/>
	139,768	167,308
	<hr/>	<hr/>

7. STAFF COSTS

	2016 £	2015 £
Salaries and benefits	90,046	89,255
Employer's national insurance	7,070	6,631
Pension costs	6,088	6,056
	<hr/>	<hr/>
	103,204	101,942
	<hr/>	<hr/>

The average number of employees during the year was 3 (2015 - 4). None were paid more than £60,000.

8. FUND DETAILS

(a) General Fund	For the provision of services and the upkeep, running costs and administration of the Church and Hall. For furthering the mission and ministry of the Church.
(b) Fabric Fund	For meeting extraordinary expenditure on the Church building organ and Churchyard.
(c) Furnishings Fund	For the renewal of Church furniture, furnishings and ornaments. It includes the former Lady Chapel Fund, Stanley Moore Fund, Hilda Jenkins Legacy and the R J A Clarke Legacy.
(d) Clergy House Fund	For the maintenance of the incumbents' residence. The funds are held partly by endowment and partly independent funds. Income on the endowment is transferred to the restricted deposit funds.
(e) Easement Monies Fund	A Faculty Decision Trust whereby easement monies were invested for growth following a judgment of the consistory court.
(f) Alan P Greenaway Bell Fund	For the maintenance of the church tower, bells and clock.
(g) Cotts House Fund	Capital held on trust following an order of the Diocesan Chancellor regarding Licence Fees. By resolution of the PCC the annual interest is passed to the General Fund as contribution towards payment of wages and salaries.
(h) Angola Appeal Fund	To raise funds to help build a school in Angola. The remainder was used in 2016 towards further essential works to the classrooms at the school.
(i) Repair Fund	Originating from compensation for the extinguishment of tithes. Income is remitted to the parish and can be used for church and churchyard repairs and the salaries of church officers.
(j) City East	A fund arising from a grant from the Deanery Burial Ground Fund for mission and outreach projects run jointly by the City East churches.
(k) Tottenham Hale	Funding provided to establish outreach at the new residential district of Tottenham Hale and support the priest missionary.
(l) Car Fund	Fund providing interest which is transferred to the general fund for payment of rector's travel expenses.

9. PAYMENTS TO PCC MEMBERS

No PCC member or related party to the PCC has been paid or is payable remuneration or expenses from the funds of the PCC

The expenses paid to the clergy may include a small immaterial proportion which relates to their function as PCC members.

There are no key management personnel paid by the PCC.

There were no donations made to the PCC, by trustees, with conditions attached.

The aggregate of trustee donations without conditions has not been disclosed. The trustees believe that the amount involved is not significant when compared with the giving of all the members of the Church and that no undue influence is exercised by the trustees, individually or collectively, solely because of their giving. In addition the collection of the data relating to the giving by individuals would risk breaching the confidentiality promised to church members in relation to their giving.

10. INDEPENDENT EXAMINER'S FEE

The fee to be charged by the independent examiner is £1,800 including VAT.

11. CONNECTED CHARITY

The Parochial Church Council of St Botolph without Bishopsgate is connected to the Bishopsgate Church Foundation, informally known as St Botolph without Bishopsgate Rector and Warden Fund. This Charity was created exclusively to manage the income that the Church of St Botolph without Bishopsgate receives annually from the Bishopsgate Foundation in respect of properties once owned by the Parish Estates of St Botolph, Bishopsgate. It is managed by the Rector and Church Wardens of the Church of St Botolphs, Bishopsgate. The Charity can be contacted at The Vestry, St Botolph without Bishopsgate, Bishopsgate, London, EC2M 3TL.

12. TRANSFERS

Cotts House Fund

Annual interest passed to the General Fund as contribution to wages and salary costs in accordance with the resolution of the PCC.

Clergy House Fund

Endowment: Dividends are transferred from endowment to restricted funds on an annual basis.

Repair Fund

Income transferred to the parish for church and churchyard repairs and salaries of church officers.

Car Fund

Endowment: Interest transferred to General Fund as contribution to the rector's travel costs.

THE PARISH AND WARD CHURCH OF ST BOTOLPH-WITHOUT-BISHOPSGATE

Annual Report of the Parochial Church Council for the year ending 31 December 2016

Under the Church Representation Rules, the Parochial Church Council ('the PCC' or 'the Council') is required to prepare an Annual Report on its proceedings and on the activities of the parish generally. It is also required to prepare a financial statement for the financial year that gives a true and fair view of the state of affairs of the parish as at the end of the financial year and of its income and expenditure for that period.

ADMINISTRATIVE INFORMATION

The Parish and Ward Church of St Botolph-without-Bishopsgate is situated in Bishopsgate, in the City of London. It is part of the City of London Deanery, the Two Cities Area and the Diocese of London within the Church of England. The correspondence address is Bishopsgate, London EC2M 3TL. Day-to-day management is delegated to the Incumbent (and in the current period of vacancy, the Sequestrators).

The Verger, Hall and Court Manager is Mr Paul Gibson.

The Church Administrator is Miss Mhairi Ellis.

Bankers:

Allied Irish Bank, City Business Centre, 26 Finsbury Square, London EC2M 1DS

Independent Examiner:

Mrs Julie Griggs, Levicks, West Hill, 61 London Road, Maidstone, Kent ME16 8TX

Inspecting Surveyor:

Mr K L Stephenson BSc FRICS, Kevin Stephenson Associates, Grovewood House, 155 Abbs Cross Gardens, Hornchurch, Essex RM12 4FS

AIMS AND PURPOSES

The Parochial Church Council (PCC) of St Botolph-without-Bishopsgate has the responsibility of co-operating with the Rector (and in the absence of an Incumbent, with the Sequestrators) in promoting the whole mission of the church, liturgical, pastoral, educational, evangelistic, social and ecumenical, in the ecclesiastical parish in its care in the City of London. It is also responsible for maintaining a fine (Grade II* Listed) Georgian church building—restored after bomb damage, and refurbished during 2015—and an adjacent Church Hall, Churchyard, and Netball/Tennis Court.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community. The PCC maintains an overview of worship and makes suggestions on how our services can involve the many people and groups within our parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament.

To facilitate this work it is important that we maintain the fabric of the church building, and to this end we undertook major refurbishment works during 2015, with snagging ongoing throughout 2016.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through worship and prayer, and teaching about the Gospel; provision of pastoral care for people living and working in the parish; and missionary and outreach work.

We also bear in mind the Diocese of London's collective vision 'Capital Vision 2020' and strive to follow its mission statement: 'We share a vision of a Church for London that is Christ-centred and outward looking: we seek to be more confident in speaking and living the Gospel of Jesus Christ, more compassionate in serving communities with the love of God the Father, and more creative in reaching new people and places in the power of the Spirit'.

ACHIEVEMENTS AND PERFORMANCE

Following the major fabric works undertaken in 2015, which further enhanced our public benefit but inevitably involved severe disruption to services, staff and routines, 2016 was a year of consolidation as everything began to settle back into normal patterns and working practices. A full programme of regular and special services was maintained, and the staff worked hard to ensure that income streams from the use of the church, Hall, and Court were kept up and developed where possible. A particular highlight of the year was the unique and memorable commemoration of the exact centenary of the dedication of the WWI Cross in the Churchyard—this is reported in more detail on page 11 below.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Botolph's Parochial Church Council is a corporate body established by the Church of England, and operates under the Parochial Church Councils (Powers) Measure 1956 (as amended). The Council is a charity, previously exempted from registration with the Charity Commission but registered in May 2010 (Charity Number 1135985).

All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. The method of appointment of PCC members is set out in the Church Representation Rules: members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Rules.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

REPORT ON THE BUSINESS OF THE COUNCIL

During the year the following served as members of the PCC:

Ex-officio members

The Ven Nick Mercer, Archdeacon of London (Priest-in-Charge, to 6 January 2016)

The Ven Luke Miller, Archdeacon of London (Priest-in-Charge, from 6 January 2016)

The Revd Dr John Turner MA Cantab (Honorary Assistant Priest)

Mr John Parker (Churchwarden, Vice-Chairman)

Ms Chris Watkins (Churchwarden)

Sir Michael Oliver and Mr Patrick Roney CBE (Churchwardens Emeritus)

Mr Christopher Butten and Mrs Christine Ferris (Deanery Synod representatives)

Elected members

Mr Ian Adams MBE, Mr Nick Creswick Gough, Mr Frank Curtiss, Mr Alastair Harris,

Mr David Lee, Mr John Marshall, Miss Mary Moore, Mr Michael Scargill

Notes

We are allowed to elect nine members to the Council, in addition to those elected to the Deanery Synod.

The Churchwardens are Joint Treasurers.

The Church Administrator, Mhairi Ellis, also acts as PCC Secretary and Electoral Roll Officer.

The Council has a Standing Committee involving the Incumbent and Wardens. The Standing Committee meets, when necessary, between Council meetings, and has power to transact the business of the Council between its meetings, subject to any directions given by the Council.

The full Council met in person six times in 2016 (brief meetings before and after APCM on same day are counted for these purposes as one meeting), and was consulted electronically at other times as necessary. The Standing Committee and Finance Committee met, when necessary, between Council meetings. In addition to the elected members, Mhairi Ellis (Administrator, and Secretary to the PCC) and Paul Gibson (Verger, Hall and Court Manager) attended meetings as appropriate.

Dates of meetings and attendance

Number of members of the Council	14
Full business meeting of the PCC, Thursday 28 January in the Hall	<i>Present 9, apologies 5</i>
Meeting before the APCM, Thursday 28 April in church	<i>Present 11, apologies 3</i>
Meeting after the APCM, Thursday 28 April in church	<i>Present 11, apologies 3</i>
Electronic/telephonic consultation of the PCC, Tuesday 24 May	<i>Affirmative replies received from majority of members</i>
Extra meeting with the Dean of St Paul's in the Hall	<i>Present 10, apologies 4</i>
Full business meeting of the PCC, Thursday 28 July in the Hall	<i>Present 9, apologies 5</i>
Meeting with the Associate Archdeacon, Thursday 22 September in the Hall	<i>Present 9, apologies 5</i>
Full business meeting of the PCC, Thursday 27 October in the Hall	<i>Present 9, apologies 5</i>

The main matters discussed at the business meetings were:

- Interregnum planning and appointment process
- Fabric, including snagging on Quinquennial works, boiler replacement
- Faculties—Alderman's Walk paving, new sculpture in Churchyard
- Preparation for Archidiaconal Visitation, including updating of policies
- Financial matters, including funding of Quinquennial works, charitable giving, budget, Reserves policy, rebuilding the Fabric Fund
- Common Fund, including decisions on top-ups in support of other churches for 2015 and 2016
- Charitable giving
- Future of the netball/tennis court
- Liturgy and music, including clergy cover, Director of Music's report, chalicebearers' licences
- Services and events, including WWI Cross Centenary
- Outreach, and ongoing relationships with neighbouring organisations
- Staffing and security

Appointment process

Following the resignation of The Revd Dr Alan McCormack as Rector at the end of August 2015, the PCC had moved quickly to meet Diocesan officers, and to appoint as Parish Representatives the Churchwardens, who then began a consultation exercise prior to the compilation of the statement of conditions, needs and traditions of the parish. Key issues were discussed, with the rescinding of Resolutions A and B. The text of the Parish Profile, finalised in December 2015, was submitted to the Area Office on 6 January 2016.

The Council was invited to attend a meeting with the Archdeacon of London and the Dean of St Paul's on 4 July, following which amendments were made to the Profile, changing the preferred option to a full-time priest to enable the mission of St Botolph's to expand. There was no further communication until 26 October when the Archdeacon put three options to the Parish Representatives, only one of which was acceptable to the PCC: to meet a candidate proposed by the Dean. An exploratory meeting with the candidate was held in December, which proved promising, and at the year end the PCC was awaiting the result of this discussion.

Safeguarding

The Council takes seriously its role in the safeguarding of children and vulnerable adults: it annually reviews its subscription to the Diocesan Safeguarding Policy, and is thus compliant with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 in relation to having due regard to the House of Bishops' guidance on safeguarding. The Safeguarding Officer is Churchwarden Chris Watkins, who completed a parish safeguarding audit during 2016.

REVIEW OF THE YEAR—OUR MISSION AND ITS PUBLIC BENEFIT

A church open to all

The church continues to be open every weekday (7.00am to 5.30pm) and is much used by people from the surrounding businesses and by commuters from Liverpool Street Station.

Additionally, the Church Hall, Netball/Tennis Court and Churchyard occupy a central place in the life of many who work around Bishopsgate. The Churchyard is a busy thoroughfare as well as a place of rest, reflection and recreation. We see this as the provision of a most useful service to the public—all are welcome on our premises regardless of belief or opinion, and we strive to make everything we do in and around the church and Churchyard open and accessible to all in the area.

An active church

At the end of 2016 there were 130 members on the Electoral Roll, an increase of 6 from 124 at the end of 2015. All members of the Roll live outside the parish.

The Wednesday and Thursday lunchtime liturgies (average attendance 28 and 7 respectively, unchanged from 2015) continued to attract both parishioners and tourists. The overall standard of worship offered is high, drawing in visitors and pilgrims as well as regular worshippers.

During the year the arrangement continued whereby Fr Hugh Thomas was 'lent' to us to conduct the majority of the services. By the end of the year however we had learned that he had been asked to move on in 2017 to help out at a church in Tottenham where the priest is ill, and plans were made to thank him formally for all his help at St Botolph's.

Dr John Turner, our Honorary Assistant Priest, and Fr Andrew Williams, Priest Missioner, took regular turns as well, although in the autumn they both became temporarily unavailable through illness and bereavement respectively, and the Administrator had to call on others from among her clergy contacts to fill in gaps as necessary: they came from all parts of the Diocese, and we are grateful to them all for their willingness to help, sometimes at very short notice.

We are also grateful to all those who give so generously of their time to play particular roles in regular worship, and would like to record our gratitude to these in particular:-

- our altar servers: David Lee and Ian Shadforth;
- our additional assistants at Holy Communion: Chris Batten, Chris Watkins, Alastair Harris, and Michael Scargill
- Ian Adams, and his teams of readers and sidesmen
- our team of lay intercessors: Chris Batten, Christine Ferris, Ian Piper and Michael Scargill
- our Tower Captain, John Adams, and his team of bellringers who ring for every Wednesday service

Ian Adams was also on long-term sick leave from the latter part of 2016, and the Council continued to pray for his recovery while keeping him informed about all aspects of business.

Occasional liturgies—baptisms, weddings and marriage blessings, funerals, memorial and carol services—bring very large numbers of people into our beautiful buildings, again providing a high level of public benefit. The Administrator regularly reported to the PCC on her work arranging special services for individuals and corporate bodies.

It was not possible in 2016 to offer courses in Christian Education on site, but we joined once again with the Bank Churches Network to provide an innovative Lent course.

On Sundays, St Botolph's has continued to offer the hospitality of its fabric and space to the worshipping community of the Antiochian Orthodox Church of Great Britain. We also continued to welcome the Ethiopian Lutheran community of Mekane Yesus into our Church Hall on Sunday evenings.

A musical church, supporting the young

St Botolph's has an enviable reputation for the high standard of musical liturgy which it consistently delivers. 2016 was the second year of the new pattern of choral music at every Wednesday service, apart from during August. The Director of Music, Iestyn Evans, noted in his report to the PCC in October that he had managed this in 2016 at a lower budget than in the previous year, without any sacrifice of quality. Following the success of the services with solo singers established when worship had to take place in the Hall in 2015, the number of cantor services over the summer was increased to reflect the smaller congregations at that time of year; the music at these services was warmly received, as was the return of the full choir in mid-September. The Council would like to take this opportunity to thank Iestyn, who together with his team of singers and deputy organists has provided such a high standard of music.

In our beautiful Hall, we have enjoyed our ongoing partnership with 'Song in the City' which deploys young singers and accompanists from the Guildhall School of Music and Drama. In addition we have also been delighted to be able to make both church and Hall available to many visiting musical groups for concerts and rehearsals. We were pleased to host concerts by groups including Icosa, the Godwine Ensemble and Cantus, highlighting the talents of emerging young choirs. The young British composer Will Todd chose St Botolph's as the venue for the launch of his new choir, and the internationally-renowned Gabrieli Consort rehearsed in the church. Young singers and instrumentalists gave recitals in aid of charity, and Streetwise Opera worked with the homeless in the Hall.

St Botolph's continues to facilitate music-makers within local companies (including UBS, AON, Reed Smith and Stephenson Harwood) by providing a venue for the rehearsal and performance of their 'in-house' choirs and orchestras, and occasionally staff members wishing to practise the organ in the church, or solo singing in the Hall.

A church working in partnership with others

Close and fruitful liaison has been continued with our Livery Companies (The Worshipful Companies of Leathersellers, Coopers, Bowyers, and Fan Makers), with The Bishopsgate Ward Club, and with The Honourable Artillery Company (the HAC) and The Rifles. We are grateful for our links with, and the moral, financial and corporate support of, all these organisations, as well as that of many local businesses. The Churchwardens have met or consulted representatives of many of these organisations as we seek to discern our future mission and the qualities sought in our new parish priest.

The Leathersellers returned to St Botolph's in 2016 after a few years away while their new Hall was being built: they came to church both for their Election Day Service and their first ever carol service, which was a great success. The Bowyers attended for Master's Day and their own annual carol service. As well as attending the Parish Carol Service, the Coopers came for the Henry Cloker Service in October, reversing a 500-year-old historical trend by inviting Baroness Neuberger to preach. We were delighted to be able to host an additional Livery service when the Cooks' Company found that their regular church was double-booked for their annual Candlemas service.

A neighbourly tradition was revived in October when St Botolph's Choir provided the music for the patronal festival celebration at St Ethelburga's Bishopsgate—this went down so well that they were instantly invited back for the same celebration in 2017.

We continued to work in collaboration with the City of London and the Ward of Bishopsgate, with regular liaison with various departments of the City Corporation, and our local Common Councillors. St Botolph's Churchyard continued to host the Kris Martin sculpture 'Altar' as part of the City of London's 'Sculpture in the City' initiative; it was replaced in the summer by 'Ajar' by Gavin Turk, which has in many ways been the most successful of the series so far in terms of the level of public interest and interaction—and it reflects nicely the church's own 'open door' policy, which was commented on positively in our Archidiaconal Visitation report.

Fr Luke Miller, our interim Priest-in-Charge, continued to occupy a governance role in the Bishopsgate Institute (and the PCC continues to appoint two other Trustees to the Institute's board) and the Samuel Butler Foundation. Mary Moore, a PCC member and a former pupil of the Girls' School, continues to represent St Botolph's on the Board of The Central Foundation Schools in London. The Church's presence in these governance *fora* is an important part of our contribution to our area, and a further example of St Botolph's acting to enable public benefit.

A church alive and vital within its context

Our website and social media pages are regularly updated with the latest news and have continued to attract new people to church, as have our regular advertisements in *City Events*. We publish full lists of services and events, currently monthly, online and in paper form.

The Patronal Festival was celebrated in style on Wednesday 15 June, with the Archdeacon of London, our interim Priest-in-Charge, celebrating and preaching at the lunchtime Choral Eucharist. The service included splendid music, and prayers for HM the Queen in the octave of her 90th official birthday. Representatives of the City Civic processed with the clergy and the service was followed by refreshments, including a wonderful fruit cake made by PCC member John Marshall and decorated with an image of the icon of St Botolph.

On Saturday 29 October we were delighted to welcome back to their home at St Botolph's, after a few years away at the Charterhouse, the Haemophilia Society for their Annual Service of Thanksgiving and Remembrance for those who have died as a result of treatment with contaminated blood products. The music was provided by St Botolph's Choir under Iestyn Evans, and included the first performance of a new piece written and composed by members of the haemophiliac community.

We welcomed the HAC and their Padre, Fr Mark Speeks, for their Remembrance service on Friday 11 November, with Fr Andrew Williams representing the parish in welcoming the congregation and giving the blessing. As it coincided with Armistice Day there was a very full turnout, and a substantial collection for ABF The Soldiers' Charity. At the eleventh hour that day two acts of remembrance took place in parallel in the parish—Fr Andrew Williams joined the Railway Chaplain at the service on Liverpool Street Station, and Fr Mark Speeks led a short service at the WWI memorial cross in the Churchyard; both attracted good numbers of people. St Botolph's is now very near capacity for December services—in 2016 four new charities were hosted for carol services, in addition to many returning firms and organisations, and we are most grateful to all the clergy who kindly gave up their time to lead all the extra services. The Parish Carol Service on 15 December was well-attended and the congregation enjoyed favourite Christmas carols supported by the Choir and Band of Coopers' Company and Coborn School. Our Priest-in-Charge, The Venerable Luke Miller, led the service, and was joined in the chancel by the Chaplain to the Coopers' Company, which was also represented by the Master and Clerk and other members. With some sadness we said our farewells—with seasonal presentations—to two long-standing friends of St Botolph's: Billy Dove, an indefatigable Common Councillor for Bishopsgate for many years and recently a distinguished Chief Commoner, and Jan Bristow, retiring after many years in charge of the music at Coopers' School.

A church in touch with its history

Throughout the year the church staff deal with many genealogical and historical queries, both from visitors to the church and in enquiries by email and telephone, and are always learning something new about the fascinating buildings in which they have the privilege to work.

2016 was a notable year for special commemorations. The City of London took a large part in the commemoration of the 400th anniversary of the death of Shakespeare, and in this connection St Botolph's hosted a series of lectures organised by the Museum of London Archaeological Service with guest speakers including the well-known historian Dr Michael Wood and the distinguished Shakespearean scholar Professor Sir Stanley Wells.

At the 350th anniversary of the outbreak of the Great Fire of London in September, members of St Botolph's joined a large congregation led by the Archdeacon of London, the Dean of St Paul's and other City clergy to walk round sites connected with the Fire, remembering those who had died and the many City churches destroyed, and giving thanks for their later reconstruction.

A unique and important commemoration for St Botolph's was the centenary of the first freestanding memorial of the Great War in London, a Cross erected in the Churchyard in response to the great upsurge of public feeling after the Battle of Jutland (31 May-1 June 1916) and the loss of Lord Kitchener and the men of HMS Hampshire off Orkney a few days later, followed by Jack Cornwell's very public burial with full naval honours in late July. The Cross was unveiled by the Lord Mayor, and the Bishop of Stepney preached at the dedication ceremony on 4 August 1916, the second anniversary of the outbreak of hostilities.

Historic England Listed the Cross in time for the centenary of the Battle of Jutland in June, and we marked the actual centenary day, Thursday 4 August, with a special service following the format of the 1916 ceremony. A short act of worship in church at 1.10pm was followed by the commemoration and re-dedication at the Cross itself. The service was conducted by The Revd Canon David Reindorp, Padre emeritus, The Honourable Artillery Company, and The Rt Revd Adrian Newman, Bishop of Stepney, stepped nobly into the shoes of his predecessor in giving a stirring sermon and re-dedicating the Cross in the *al fresco* ceremony. Although the Lord Mayor was unable to attend as he was on holiday, we were delighted to have the Chief Commoner, Common Councillors and Livery Company officers representing the City Civic. The HAC attended in good numbers, along with representatives of organisations connected with Lord Kitchener and Jack Cornwell VC, including the Mayors of two East London boroughs. The substantial congregation made a splendid collection towards the HAC's Benevolent Fund, and enjoyed refreshments in the Churchyard following the service.

Atmospheric Pathé newsreel footage of the original unveiling of the Cross and other relevant wartime events was screened in church on the day of the service, and at the same time we began displaying an exhibition of London's WWI memorials produced by the Greater London Authority—this brought many new visitors into the church and was kept on display until Remembrance-tide. The commemoration was given extensive publicity both before and after the event. The Churchwardens and Council would like to put on record their thanks to Mhairi Ellis for the original idea, research and organisation of this highly successful service.

A church well restored and well staffed

Following the major refurbishment works undertaken during 2015, fabric matters continued to preoccupy the Council. One of the church boilers was condemned and it was decided both boilers would have to be replaced. Snagging on the Quinquennial works continued throughout 2016, and the Administrator's office, which had been stripped out during the works, was totally refurbished, enabling her to begin a staged move back upstairs from her second temporary working space in the Rector's office.

After the Archidiaconal Visitation in September we received an encouraging Report from Archdeacon Rosemary Lain-Priestley, who found our buildings 'beautifully refurbished and well maintained' and our documentation 'prepared with meticulous care, revealing very little that could be improved'. We were left with a very short to-do list of non-urgent actions, which will be dealt with promptly by the Council.

We continued to explore ways in which Section 106 monies from the Heron Tower project earmarked for youth work might be applied to a new social enterprise project in the Parish.

Paul Gibson and Mhairi Ellis, our staff, have continued to apply themselves with loyalty, energy and creativity to the addressing of their many and varied responsibilities. Our caretakers Tommy Lacken, Jeff Parkinson and Ade Salau have for their part continued to work happily and efficiently in welcoming our many church and Hall users, with Tommy slipping effortlessly into the shoes of his predecessor Reg Lee who had retired at the end of 2015.

Reg's formal farewell took place during the staff 'Christmas lunch' on 14 January. Frances Scott Douglas, our main caterer for several years, had also retired at the end of the year, but generously agreed to make an exception for this event and produced a splendid lunch which was enjoyed by the staff, Wardens and representatives of the PCC. The Wardens thanked the staff for their hard work in a particularly disruptive year, and especially Reg for his unfailing loyalty to St Botolph's and his patience and good humour in many different and sometimes difficult situations over 15 years. As well as a monetary gift he was given an enlarged and framed version of one of David Lee's lovely photographs of the church; Reg's wife Kathy (who had regularly helped with the church linen) and Frances were thanked with bouquets of flowers.

A church working charitably at home and abroad

We are deeply grateful that charitable giving of £5,089 has been possible in 2016—the PCC is committed to its role in assisting in a small way other charities wherever possible and in 2016 continued its deliberate policy of supporting charities already linked in some way with us, as well as supporting international causes including the assistance of refugees and children. In addition to the sum mentioned above, we were pleased to be able to send £2,000 raised from Lenten alms for the support of the Priest Missioner at our linked church in Tottenham Hale.

Our School in the parish of St Barnabas, Uige, Angola (built in conjunction with our US partner church St Barnabas, Greenwich, CT) was completed in 2012 and is now responsible for educating nearly 900 local pupils. During the year the sum of £3,903, the remaining tranche of money collected for the school, was sent via ALMA to be spent towards further essential works to the school classrooms.

We were pleased to be able to act as agents in the processing of further charitable donations, for example at services organised by external charitable groups, totalling a further £3,093, and also to be able to offer our premises at greatly discounted rates for the use of local, national and international charities.

A church playing its part in the Diocese, and beyond

St Botolph's has continued to pay its full share of Common Fund and so support the wider charitable work of the Diocese. Having deferred until the full costs of the Quinquennial works were known a decision about any top-up to our 2015 Common Fund total in order to assist parishes less well off, it was agreed that £7,000 be given as in previous years (£5,000 to St Francis at the Engine Room, £2,000 to St Botolph-without-Aldgate); the same amount was voted for 2016 (and both amounts appear in the 2016 Common Fund total in the Accounts).

During the year we continued our partnership with the new Church of St Francis at the Engine Room which is being built in Tottenham Hale, and with Fr Andrew Williams, the Priest Missioner, we continued to explore ways in which the congregation at St Botolph's could appropriately engage with the developing community in Hale Village. The initial three-year period of commitment runs until April 2017; the PCC agreed in July to continue that commitment for a further three-year period, and while this partnership continues the support of the Priest Missioner will continue to be the object of our Lenten collections and almsgiving.

The network of City Church administrators and church workers—inaugurated in the early 2000s by Mhairi Ellis when she was Area Dean's Assistant—continued, now enhanced by the addition of the administrators from the Westminster Deaneries, which allowed even greater liaison, help in need, and sharing of information across the Two Cities Area.

In 2016 we opened the church as usual for Christian Aid's 'Circle the City' and for Open House Weekend, and we have continued to welcome large numbers of visitors, school groups and educational tours into both church and Churchyard.

Following visits to St Botolph's by Berlin clergy in previous years as part of the Diocesan link with Berlin-Brandenburg, we were delighted to host another party of 15 clergy from that city.

St Botolph's supported the fourth annual Week of Prayer from Ascension to Pentecost in conjunction with Capital Vision 2020 by putting on a series of 'Reflections before Work', attracting early morning commuters and visitors.

Also in connection with the Capital Vision initiative, the Administrator attended Open Churches seminars on heritage and the creative arts, where church representatives from across the Diocese were encouraged to think about new ways to attract visitors to their buildings.

St Botolph's continued its membership of the Society of St Botolph, an informal linking of all the parishes in the UK and abroad dedicated to our patron saint.

Two members of the PCC sit on the City Deanery Synod—their report on its proceedings will be presented to the Annual Meeting at the same time as this Report. This provides the PCC with an important link between the parish and the wider structures of the church.

FINANCIAL REVIEW

Income (excluding Quinquennial-related sums)

In 2016 with the church fully open and some active management by the staff there was an increase in donations and church/Hall hire income. We also saw a very strong recovery in tennis and netball income due to the Court re-opening and some good contracts having been negotiated. These positives were to an extent offset by a decline in the Voluntary Rate, impacted in part by having no priest, and a fall in investment income due to our sale of Fabric Fund shares to help fund the Quinquennial works. In total, income rebounded to £320,994 from the poor figure of £270,020 recorded in 2015.

Expenditure (excluding Quinquennial-related sums)

This remained almost unchanged from both the two previous years at £291,334 (£284,866 in 2015 £291,485 in 2014). Direct charitable donations (including Angola/Tottenham Hale) were up to over £10,000 and our Common Fund payment rose by £15,000, much of which was related to phasing of top-up payments we have elected to make in support of other churches. These increases have been offset by a fall from £14,890 to £376 in hospitality, mission and outreach spending as we had no priest.

Quinquennial costs

These amounted to over £300,000 and were largely recognised in the 2015 Accounts. They were met by the church from cash reserves and the sale of investments, as well as donations, grants and a VAT refund. Snagging works are still ongoing and therefore there is a final payment to come.

Net income

With Quinquennial numbers included, at net income the 2016 accounts show a marked turnaround from 2015 with the figure going from an outflow of £271,942 to an inflow of £122,528. This is somewhat artificial, being substantially due to Quinquennial costs being taken in the 2015 Accounts but some grants and other receipts coming into 2016. When Quinquennial-related sums are stripped out we still see a favourable swing in net income, but a less dramatic one. The number goes from a net outflow of £14,846 in 2015 to an inflow of £29,660 in 2016. These latter figures are closer to an 'underlying' number although in 2016, as mentioned above, having no priest, we had hardly any expenditure on hospitality, outreach and mission; and we need to make annual provision (see under 'Reserves' below) for larger costs which, while not normally anywhere near the over £300,000 figure of the Quinquennial works, do recur periodically—examples of these costs in recent years have included the Hall refurbishment, works to enable disabled access to the Hall and church, the re-surfacing of the Court, and a spend of over £35,000 on the repair of the tenor bell. Overall, if we take the latter points into account, we can say that we are broadly matching inflows and outflows.

Balance sheet

We saw the value of our investments rise by over 10% to £1,786,442 thanks mainly to the strength of the stock market/weakness of Sterling. Net cash stood at £147,022 although there was a liability of £87,249 held on behalf of the Rector and Wardens Fund, a separate charity.

Looking ahead

Expenditure is anticipated on new boilers and the renovation of the main church doors, while funds held on behalf of the Rector and Wardens Fund will largely be removed to improve transparency.

Reserves policy

During 2016 the Finance Committee gave consideration to a Reserves Policy, and by the year end was ready to propose to the Council a recommendation that £70,000 representing three months' salary and essential running costs should be earmarked as a reserve fund. In addition, as the Quinquennial works had depleted the resources of the Fabric Fund, which had been building up over the years against such major works, the Finance Committee and PCC agreed to make an annual provision of £10,000 to rebuild the Fabric Fund.

Stewardship

St Botolph's operates a planned giving envelope scheme into which several congregation members have entered, and others give regularly by standing order. Gift Aid is reclaimed wherever applicable.

Statement of Trustees' Responsibilities

The Council is responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Parish and to prevent and detect fraud and other irregularities. The Council confirms that suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ending 31 December 2016. The Council also confirms that applicable accounting standards have been followed and that the financial statements which appear with this Annual Report have been prepared on a going concern basis.

OUR THANKS

St Botolph's continues to flourish due to the dedication and support of many people: those who have been named in this report and countless other parishioners, friends and organisations who support us with their resources and their prayers.

The Priest-in-Charge, Churchwardens and PCC continue to give thanks to Almighty God for his many mercies in the life of St Botolph's, and for the increase of God's Kingdom in this place.

On behalf of the PCC

Luke Miller

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The Venerable Luke Miller, Archdeacon of London, Priest-in-Charge
Chairman

27 April 2017