

**PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST BOTOLPH WITHOUT BISHOPSGATE
UNAUDITED FINANCIAL ACCOUNTS
YEAR ENDED
31 DECEMBER 2017**

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 2017**

PAGE 2

I report on the accounts of the St Botolph without Bishopsgate Parochial Church Council (PCC) for the year ended 31 December 2017, 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 Charities 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 Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the 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 material matters except that referred to in the above paragraph, have come to my attention which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

61 London Road
Maidstone
Kent
ME16 8TX

J A GRIGGS FCA
LEVICKS
Chartered Accountants and Business Advisers

05 April 2018

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 3
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2017 £	2016 £
INCOME FROM:						
Donations and legacies	2(a)/(b)	175,981	1,325	-	177,306	186,687
Charitable activities	2(c)	117,308	-	-	117,308	126,533
Other	2(d)	31,145	-	-	31,145	38,718
Investments	2(e)	30,156	3,741	31,915	65,812	55,250
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		354,590	5,066	31,915	391,571	407,188
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:						
Charitable activities	3(a)/(b)	342,620	3,510	-	346,130	265,878
Other	3(c)	17,803	-	-	17,803	18,782
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		360,423	3,510	-	363,933	284,660
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/ (EXPENDITURE)		(5,833)	1,556	31,915	27,638	122,528
GAINS/(LOSSES) ON INVESTMENTS – Unrealised		69,359	7,745	72,100	149,204	155,498
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		63,526	9,301	104,015	176,842	278,026
TRANSFERS		10,260	44	(10,304)	-	-
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2017		<u>928,894</u>	<u>114,123</u>	<u>881,426</u>	<u>1,924,443</u>	<u>1,646,417</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2017		<u>1,002,680</u>	<u>123,468</u>	<u>975,137</u>	<u>2,101,285</u>	<u>1,924,443</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 4
BALANCE SHEET AS AT 31 DECEMBER 2017

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2017 £	2016 £
FIXED ASSETS	4					
Investments	4(a)	878,803	103,317	975,137	1,957,257	1,786,442
Tangible fixed assets	4(b)	<u>9,342</u>	<u> </u>	<u> </u>	<u>9,342</u>	<u>10,737</u>
		888,145	103,317	975,137	1,966,599	1,797,179
CURRENT ASSETS						
Debtors	5	75,041	4,215	-	79,256	120,010
Cash at bank and in hand		<u>91,265</u>	<u>20,094</u>	<u> </u>	<u>111,359</u>	<u>147,022</u>
		166,306	24,309	-	190,615	267,032
Liabilities: Amounts falling due within one year	6	<u>51,771</u>	<u>4,158</u>	<u> </u>	<u>55,929</u>	<u>139,768</u>
NET CURRENT ASSETS		<u>114,535</u>	<u>20,151</u>	<u> </u>	<u>134,686</u>	<u>127,264</u>
NET ASSETS		<u>1,002,680</u>	<u>123,468</u>	<u>975,137</u>	<u>2,101,285</u>	<u>1,924,443</u>
PARISH FUNDS:	8					
General Fund (Pages 7 & 8)		1,002,680	-	-	1,002,680	928,894
Fabric Fund (Page 9)		-	16,123	-	16,123	14,667
Furnishings Fund (Page 9)		-	71,189	-	71,189	65,446
Clergy House Fund (Pages 9 & 11)		-	23,294	6,425	29,719	27,201
Alan P Greenaway Bell Fund (Page 10)		-	5,520	-	5,520	4,709
Cotts House Fund (Pages 10 & 11)		-	6,768	203,636	210,404	194,280
Easement Monies Fund (Page 11)		-	-	660,239	660,239	588,342
Car Fund (Page 11)		-	-	10,000	10,000	10,000
Repair Fund (Page 11)		-	-	94,837	94,837	89,223
City East (Page 10)		-	-	-	-	634
Tottenham Hale (Page 10)		-	574	-	574	1,027
		<u>1,002,680</u>	<u>123,468</u>	<u>975,137</u>	<u>2,101,285</u>	<u>1,924,443</u>

C Watkins - Chairman

F E Curtiss - Member

14 March 2018

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 recoverable.

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 and provides a pension for members, payable from retirement, accumulated from contributions paid during employment.

UNRESTRICTED FUND - GENERAL FUND

2. INCOME

	2017	2016
	£	£
2(a) Donations		
Collections at services	9,706	10,452
Alms box and candles	1,360	1,626
Donations	33,640	18,112
Income tax recovered	16,402	9,371
	<hr/>	<hr/>
	61,108	39,561
2(b) Grants and voluntary rates	<hr/>	<hr/>
Grant - Bishopsgate Church Foundation (Rector and Warden Fund)	82,181	30,000
Parish Voluntary Church Rate	30,442	28,831
Burial ground grant	2,250	1,000
Quinquennial works grants and refunds	<hr/> -	<hr/> 86,194
	114,873	146,025
	<hr/>	<hr/>
2(c) Charitable activities		
Hall lettings	58,016	64,824
Netball and tennis receipts	53,601	57,833
Hire of church	5,691	3,876
	<hr/>	<hr/>
	117,308	126,533
	<hr/>	<hr/>
2(d) Other income		
Bell fees	960	960
Music fees	14,484	13,017
Licence fees	12,979	13,355
Church fees	876	1,784
Sequestration account	1,846	9,602
	<hr/>	<hr/>
	31,145	38,718
2(e) Investments	<hr/>	<hr/>
CBF Investment Fund dividends	30,156	25,542
	<hr/>	<hr/>
	30,156	25,542
	<hr/>	<hr/>
TOTAL INCOME	<u><u>354,590</u></u>	<u><u>376,379</u></u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 8
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

UNRESTRICTED FUND - GENERAL FUND

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2017	2016
	£	£
3(a) Grants and donations		
Missionary and charitable giving	<u>6,692</u>	<u>5,089</u>
3(b) Activities directly relating to the work of the Church		
Ministry - rectory maintenance	-	-
- rector's expenses	-	-
- assistant priest and locums	5,712	10,270
Staff remuneration and benefits	108,327	97,116
Staff pension contributions	7,095	6,088
Church maintenance	56,874	5,780
Hall maintenance	11,509	5,578
Church running costs	13,002	15,855
Hall running costs	13,784	12,497
Court running and maintenance costs	578	4,133
Organist, choir and music	31,369	29,485
Bell ringers fees	960	960
Diocesan Common Fund	62,300	65,400
Church service requisites and service books	2,001	1,310
Hospitality, outreach, mission and engagement	298	376
General expenses	3,204	3,236
Provision for depreciation	1,395	1,395
Loss on disposal	-	699
Fee assignment	386	630
Quinquennial works	<u>17,134</u>	<u>(6,674)</u>
	<u>335,928</u>	<u>254,134</u>
3(c) Other		
Bank charges	733	822
Advertising and publicity	280	1,137
Printing, postage and stationery	2,983	3,395
Telephone and broadband	1,878	1,716
Bookkeeping and accountancy fees	6,000	6,000
Computer consultancy support services and security	<u>5,929</u>	<u>5,712</u>
	<u>17,803</u>	<u>18,782</u>
TOTAL EXPENDITURE	<u>360,423</u>	<u>278,005</u>
NET INCOME/(EXPENDITURE)	(5,833)	98,374
GAINS AND (LOSSES) ON INVESTMENTS	<u>69,359</u>	<u>71,547</u>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	63,526	169,921
TRANSFERS	10,260	8,906
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2017	<u>928,894</u>	<u>750,067</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2017	<u>1,002,680</u>	<u>928,894</u>

RESTRICTED FUNDS

2. INCOME

	Fabric Fund £	Furnishings Fund £	Clergy House Fund £
2(a) Donations	-	182	-
2(e) Investments			
Bank deposit interest	-	-	-
CBF Deposit Fund interest	-	-	-
CBF Investment Fund dividends	704	1,981	726
	<hr/>	<hr/>	<hr/>
TOTAL INCOME	704	2,163	726
	<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	-	1,000	-
Furnishings	-	-	-
Quinquennial works	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	-	1,000	-
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	704	1,163	726
GAINS AND (LOSSES) ON INVESTMENTS	752	4,560	1,672
	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	1,456	5,723	2,398
TRANSFERS	-	-	44
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2017	<u>14,667</u>	<u>65,466</u>	<u>20,852</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2017	<u>16,123</u>	<u>71,189</u>	<u>23,294</u>

RESTRICTED FUNDS

2. INCOME

	City East £	Tottenham Hale £	Alan P Greenaway Bell Fund £	Cotts House Fund £
2(a) Donations	-	1,047	96	-
2(e) Investments				
Bank deposit interest	-	-	-	-
CBF Deposit Fund interest	-	-	-	-
CBF Investment Fund dividends	-	-	330	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME	-	1,047	426	-
	<hr/>	<hr/>	<hr/>	<hr/>

3. EXPENDITURE

3(a) Grants and donations	634	-	-	-
3(b) Activities directly relating to the work of the Church				
Mission, hospitality, representation and engagement	-	-	-	-
Maintenance –tower, clock and bells	-	-	376	-
Grant to priest missionary	-	1,500	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	634	1,500	376	-
NET INCOME/(EXPENDITURE)	-	(453)	50	-

**GAINS AND (LOSSES) ON
INVESTMENTS**

	-	-	761	-
	<hr/>	<hr/>	<hr/>	<hr/>

**NET MOVEMENT IN FUNDS BEFORE
TRANSFERS**

	(634)	(453)	811	-
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TRANSFERS

	-	-	-	-
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**BALANCES BROUGHT FORWARD AS
AT 1 JANUARY 2017**

	<u>634</u>	<u>1,027</u>	<u>4,709</u>	<u>6,768</u>
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**BALANCES CARRIED FORWARD AS
AT 31 DECEMBER 2017**

	<u>-</u>	<u>574</u>	<u>5,520</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	-	15	52	-	-
CBF Investment Fund dividends	3,246	29	-	21,611	6,962
Fixed interest securities	-	-	-	-	-
	_____	_____	_____	_____	_____
TOTAL INCOME	3,246	44	52	21,611	6,962
	_____	_____	_____	_____	_____

3. EXPENDITURE

3(b) Activities directly relating to the work of the Church	-	-	-	-	-
	_____	_____	_____	_____	_____
TOTAL EXPENDITURE	-	-	-	-	-
	_____	_____	_____	_____	_____
NET INCOME/(EXPENDITURE)	3,246	44	52	21,611	6,962
GAINS AND (LOSSES) ON INVESTMENTS	5,614	76	-	50,286	16,124
	_____	_____	_____	_____	_____
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	8,860	120	52	71,897	23,086
TRANSFERS	(3,246)	(44)	(52)	-	(6,962)
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2017	<u>89,223</u>	<u>6,349</u>	<u>10,000</u>	<u>588,342</u>	<u>187,512</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2017	<u>94,837</u>	<u>6,425</u>	<u>10,000</u>	<u>660,239</u>	<u>203,636</u>

4. FIXED ASSETS

(a) Investments

	Unrestricted £	Restricted £	Endowment £	Total £
Market value as at 31 December 2016	809,444	95,572	881,426	1,786,442
Additions at cost	-	-	21,611	21,611
Disposals at market value	-	-	-	-
Gain/(Loss) on revaluation	69,359	7,745	72,100	149,204
	<hr/>	<hr/>	<hr/>	<hr/>
Market value as at 31 December 2017	878,803	103,317	975,137	1,957,257
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Historical cost as at 31 December 2017	611,496	74,191	575,321	1,261,008
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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 2017	15,944
Additions	-
Disposals	-
	<hr/>
Closing Balance at 31 December 2017	15,944
	<hr/>
Accumulated Depreciation	
Opening Balance 1 January 2017	5,207
Provision for the Year	1,395
On disposal	-
	<hr/>
Closing Balance 31 December 2017	6,602
	<hr/>
Net Book Values	
Opening Balance 1 January 2017	10,737
	<hr/>
Closing Balance 31 December 2017	9,342
	<hr/>

5. DEBTORS AND PREPAYMENTS

	2017 £	2016 £
Monies owed by restricted funds to unrestricted funds	4,158	4,158
Debtors	75,098	115,852
	<hr/>	<hr/>
	79,256	120,010
	<hr/>	<hr/>

6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Monies held on account for Rector and Warden Fund	-	87,249
Monies owed by restricted funds to unrestricted funds	4,158	4,158
Creditors	51,771	48,361
	<hr/>	<hr/>
	55,929	139,768
	<hr/>	<hr/>

7. STAFF COSTS

	2017 £	2016 £
Salaries and benefits	99,747	90,046
Employer's national insurance	8,580	7,070
Pension costs	7,095	6,088
	<hr/>	<hr/>
	115,422	103,204
	<hr/>	<hr/>

The average number of employees during the year was 3 (2016 - 3). 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) 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. |
| (i) 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.

This fund was exhausted during the year by way of a final grant of all the remaining funds to the City East churches. |
| (j) Tottenham Hale | Funding provided to establish outreach at the new residential district of Tottenham Hale and support the priest missionary. |
| (k) Car Fund | Fund providing interest which is transferred to the general fund for payment of rector's travel expenses. |

9. PAYMENTS TO PCC MEMBERS

Mr A Newman was paid £5,004 for Voluntary Church Rate (VCR) and computer support after becoming a trustee in April 2017. Mr Newman has worked for the church, providing computer and VCR services in a self employed capacity, for the last 18 years. No other 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.