

**PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST BOTOLPH WITHOUT BISHOPSGATE
UNAUDITED FINANCIAL ACCOUNTS
YEAR ENDED
31 DECEMBER 2020**

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

Priest in charge: The Reverend David T Armstrong

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 2020**

PAGE 2

I report on the accounts of the St Botolph without Bishopsgate Parochial Church Council (PCC) for the year ended 31 December 2020, 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.

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

In connection with my examination, no material matters 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 & Business Advisers

12 May 2021

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 3
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 2019 £ £	
INCOME FROM:						
Donations and legacies	2(a)/(b)	82,609	697	-	83,306	191,417
Charitable activities	2(c)	31,904	-	-	31,904	115,872
Other	2(d)	40,214	1,000	-	41,214	53,945
Investments	2(e)	30,242	4,457	10,667	45,366	45,917
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		184,969	6,154	10,667	201,790	407,151
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:						
Charitable activities	3(a)/(b)	257,024	17,445	-	274,469	391,739
Other	3(c)	21,788	-	-	21,788	23,834
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		278,812	17,445	-	296,257	415,573
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/ (EXPENDITURE)		(93,843)	(11,291)	10,667	(94,467)	(8,422)
Loss on disposal		(296)	(39)	-	(335)	652
GAINS/(LOSSES) ON INVESTMENTS		54,350	8,593	21,796	84,739	210,661
Investments transfers		(47,242)	47,242	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		(87,031)	44,505	32,463	(10,063)	202,891
TRANSFERS		10,158	509	(10,667)	-	-
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020		<u>1,122,508</u>	<u>843,857</u>	<u>360,020</u>	<u>2,326,385</u>	<u>2,123,494</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020		<u>1,045,635</u>	<u>888,871</u>	<u>381,816</u>	<u>2,316,322</u>	<u>2,326,385</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 4
BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2020 £	2019 £
FIXED ASSETS	4					
Investments	4(a)	971,974	163,372	381,816	1,517,162	1,493,035
Tangible fixed assets	4(b)	<u>12,416</u>	<u>655,059</u>	<u>-</u>	<u>667,475</u>	<u>668,261</u>
		984,390	818,431	381,816	2,184,637	2,161,296
CURRENT ASSETS						
Debtors	5	56,214	3	-	56,217	41,086
Cash at bank and in hand		<u>39,697</u>	<u>72,829</u>	<u>-</u>	<u>112,526</u>	<u>208,567</u>
		95,911	72,832	-	168,743	249,653
Liabilities: Amounts falling due within one year	6	<u>34,666</u>	<u>2,392</u>	<u>-</u>	<u>37,058</u>	<u>84,564</u>
NET CURRENT ASSETS		<u>61,245</u>	<u>70,440</u>	<u>-</u>	<u>131,685</u>	<u>165,089</u>
NET ASSETS		<u>1,045,635</u>	<u>888,871</u>	<u>381,816</u>	<u>2,316,322</u>	<u>2,326,385</u>
PARISH FUNDS:	8					
General Fund (Pages 7 & 8)		1,045,635	-	-	1,045,635	1,122,508
Fabric Fund (Page 9)		-	65,648	-	65,648	18,329
Furnishings Fund (Page 9)		-	74,857	-	74,857	80,770
Rectory Fund (Page 9)		-	655,059	-	655,059	655,059
Clergy House Fund (Pages 9 & 11)		-	34,907	6,654	41,561	34,762
Alan P Greenaway Bell Fund (Page 10)		-	6,282	-	6,282	6,546
Cotts House Fund (Page 11)		-	-	249,712	249,712	235,419
Car Fund (Page 11)		-	-	10,000	10,000	10,000
Repair Fund (Page 11)		-	-	115,450	115,450	108,021
Tottenham Hale Fund (Page 10)		-	-	-	-	510
Rectory Maintenance Fund (Page 10)		-	52,118	-	52,118	54,461
		<u>1,045,635</u>	<u>888,871</u>	<u>381,816</u>	<u>2,316,322</u>	<u>2,326,385</u>

Reverend D Armstong - Chairman

F E Curtiss - Member

11 May 2021

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 considered 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.

Property, fixtures, fittings, office and electronic equipment:

Each individual item of property and equipment, costing £2,500 or more, used within the Church premises and or 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. Where residual value exceeds cost no depreciation is provided.

Office furniture – 20% Straight Line

Office Equipment – 6 years Straight Line

Rectory – nil

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

	2020	2019
	£	£
2(a) Donations		
Collections at services	448	8,902
Alms box and candles	738	1,558
Donations	12,705	22,813
Income tax recovered	2,807	6,565
	<hr/>	<hr/>
	16,698	39,838
2(b) Grants and voluntary rates	<hr/>	<hr/>
Grant - Bishopsgate Church Foundation (Rector and Warden Fund)	35,035	108,416
Parish Voluntary Church Rate	28,126	39,087
Burial ground grant	2,750	2,750
	<hr/>	<hr/>
	65,911	150,253
2(c) Charitable activities	<hr/>	<hr/>
Hall lettings	18,461	54,603
Netball and tennis receipts	12,264	55,833
Hire of church	1,179	5,436
	<hr/>	<hr/>
	31,904	115,872
2(d) Other income	<hr/>	<hr/>
Bell fees	-	300
Music fees	7,582	17,553
Licence fees	5,727	13,274
Church fees	-	818
Rectory income	26,905	22,000
	<hr/>	<hr/>
	40,214	53,945
2(e) Investments	<hr/>	<hr/>
CBF Investment Fund dividends	30,242	31,419
	<hr/>	<hr/>
TOTAL INCOME	<u>184,969</u>	<u>391,327</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 8
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

UNRESTRICTED FUND - GENERAL FUND

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2020	2019
	£	£
3(a) Grants and donations		
Missionary and charitable giving	<u>9,750</u>	<u>14,194</u>
3(b) Activities directly relating to the work of the Church		
Ministry - rectory maintenance	3,960	6,070
- priest in charge expenses	1,156	2,574
- locum priests	108	819
Staff remuneration and benefits	80,076	109,401
Staff pension contributions	7,189	7,071
Church maintenance	5,627	8,629
Hall maintenance	3,863	6,111
Church running costs	14,778	15,415
Hall running costs	10,380	16,089
Court running and maintenance costs	378	457
Organist, choir and music	23,428	35,646
Bell ringer's fees	-	300
Diocesan Common Fund	72,500	70,500
Housing allowance	16,000	7,353
Church service requisites and service books	481	1,766
Hospitality, outreach, mission and engagement	-	635
General expenses	3,514	5,578
Provision for depreciation	786	786
Professional fees	-	-
Fee assignment	-	354
Quinquennial works	-	69,781
Organ rebuild project	<u>3,050</u>	<u>7,840</u>
	<u>247,274</u>	<u>373,175</u>
3(c) Other		
Bank charges	604	708
Advertising and publicity	3,102	856
Printing, postage and stationery	3,297	3,402
Telephone and broadband	3,097	7,515
Bookkeeping and accountancy fees	6,000	6,000
Computer consultancy support services and security	<u>5,688</u>	<u>5,353</u>
	<u>21,788</u>	<u>23,834</u>
TOTAL EXPENDITURE	<u>278,812</u>	<u>411,203</u>
NET INCOME/(EXPENDITURE)	(93,843)	(19,876)
Loss on disposal	(296)	-
GAINS AND (LOSSES) ON INVESTMENTS	54,350	146,334
Investment transfer to restricted funds	<u>(47,242)</u>	-
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	(87,031)	126,458
TRANSFERS	10,158	10,578
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020	<u>1,122,508</u>	<u>985,472</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020	<u>1,045,635</u>	<u>1,122,508</u>

RESTRICTED FUNDS

2. INCOME

	Fabric Fund	Furnishings Fund	Clergy House Fund	Rectory Fund
	£	£	£	£
2(a) Donations				
Collections at services	-	-	-	-
Donations	-	-	-	-
2(e) Investments				
Bank deposit interest	-	-	-	-
CBF Deposit Fund interest	-	-	-	-
CBF Investment Fund dividends	1,305	2,085	827	-
2(d) Other				
	_____	_____	_____	_____
TOTAL INCOME	1,305	2,085	827	-
	_____	_____	_____	_____

3. EXPENDITURE

3(b) Activities directly relating to the work of the Church				
Rector's expenses	-	-	-	-
Rectory maintenance	-	-	-	-
Church service requisites and service books	-	-	-	-
Furnishings	-	12,016	-	-
Quinquennial works	-	-	-	-
	_____	_____	_____	_____
TOTAL EXPENDITURE	-	12,016	-	-
	_____	_____	_____	_____

NET INCOME/(EXPENDITURE)

	1,305	(9,931)	827	-
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Investment transfer from general fund	43,156	-	4,086	-
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GAINS AND (LOSSES) ON INVESTMENTS	2,858	4,018	1,757	-
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Loss on disposal	-	-	-	-
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NET MOVEMENT IN FUNDS BEFORE TRANSFERS	47,319	(5,913)	6,670	-
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TRANSFERS	-	-	55	-
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BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020	<u>18,329</u>	<u>80,770</u>	<u>28,182</u>	<u>655,059</u>
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BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020	<u>65,648</u>	<u>74,857</u>	<u>34,907</u>	<u>655,059</u>
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RESTRICTED FUNDS

2. INCOME

	Rectory Maintenance Fund £	Tottenham Hale Fund £	Alan P Greenaway Bell Fund £
2(a) Donations			
Collections at services	-	-	-
Donations	-	602	-
Income tax recovered	-	95	-
2(d) Other			
Dilapidations	1,000	-	-
2(e) Investments			
Bank deposit interest	49	-	-
CBF Deposit Fund interest	-	-	-
CBF Investment Fund dividends	-	-	191
	-----	-----	-----
TOTAL INCOME	1,049	697	191
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3. EXPENDITURE

3(a) Grants and donations	-	-	-
3(b) Activities directly relating to the work of the Church			
Mission, hospitality, representation and engagement	-	61	-
Maintenance and repairs	3,392	-	376
Grant to priest missionary	-	1,600	-
	-----	-----	-----
TOTAL EXPENDITURE	3,392	1,661	376
NET INCOME/(EXPENDITURE)	(2,343)	(964)	(185)
Loss on disposal	-	-	(39)
GAINS AND (LOSSES) ON INVESTMENTS	-	-	(40)
Investment transfer from general fund	-	-	-
	-----	-----	-----
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	(2,343)	(964)	(264)
TRANSFERS	-	454	-
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020	<u>54,461</u>	<u>510</u>	<u>6,546</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020	<u>52,118</u>	<u>≡</u>	<u>6,282</u>

ENDOWMENT FUNDS

2. INCOME

	Repair Fund £	Clergy House Fund £	Car Fund £	Cotts House Fund £
2(a) Donations				
2(e) Investments				
CBF Deposit Fund interest	-	23	42	-
CBF Investment Fund dividends	3,234	32	-	7,336
	-----	-----	-----	-----
TOTAL INCOME	3,234	55	42	7,336
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3. EXPENDITURE

3(b) Activities directly relating to the work of the Church	-	-	-	-
	-----	-----	-----	-----
TOTAL EXPENDITURE	-	-	-	-
	-----	-----	-----	-----
NET INCOME/(EXPENDITURE)	3,234	55	42	7,336
Profit on disposal				
GAINS AND (LOSSES) ON INVESTMENTS	7,429	74	-	14,293
	-----	-----	-----	-----
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	10,663	129	42	21,629
TRANSFERS	(3,234)	(55)	(42)	(7,336)
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020	<u>108,021</u>	<u>6,580</u>	<u>10,000</u>	<u>235,419</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020	<u>115,450</u>	<u>6,654</u>	<u>10,000</u>	<u>249,712</u>

4. FIXED ASSETS

(a) Investments

	Unrestricted £	Restricted £	Endowment £	Total £
Market value as at 31 December 2019	1,015,162	117,853	360,020	1,493,035
Additions at cost	-	47,242	-	47,242
Disposals at market value	(97,242)	(10,277)	-	(107,519)
Loss on disposal	(296)	(39)	-	(335)
Gain/(Loss) on revaluation	54,350	8,593	21,796	84,739
	<hr/>	<hr/>	<hr/>	<hr/>
Market value as at 31 December 2020	971,974	163,372	381,816	1,517,162
	<hr/>	<hr/>	<hr/>	<hr/>
Historical cost as at 31 December 2020	548,132	121,433	178,085	847,650
	<hr/>	<hr/>	<hr/>	<hr/>

Investments are held in the Church of England CBF's Investment Income and Property Funds, and CBF Deposit Funds.

(b) Tangible Fixed Assets

	Fixtures and Equipment	Rectory	Total
Cost			
Opening balance at 1 January 2020	22,304	655,059	677,363
	<hr/>	<hr/>	<hr/>
Closing Balance at 31 December 2020	22,304	655,059	677,363
	<hr/>	<hr/>	<hr/>
Accumulated Depreciation			
Opening Balance 1 January 2020	9,102	-	9,102
Provision for the Year	786	-	786
	<hr/>	<hr/>	<hr/>
Closing Balance 31 December 2020	9,888	-	9,888
	<hr/>	<hr/>	<hr/>
Net Book Values			
Opening Balance 1 January 2020	13,202	655,059	668,261
	<hr/>	<hr/>	<hr/>
Closing balance 31 December 2020	12,416	655,059	667,475
	<hr/>	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 13
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

5. DEBTORS AND PREPAYMENTS

	2020	2019
	£	£
Monies owed by restricted funds to unrestricted funds	2,392	4,914
Debtors	53,825	36,172
	<hr/>	<hr/>
	56,217	41,086
	<hr/>	<hr/>

Debtors as at 31 December 2020 includes the following; donations £1,541 music fees £4,480, gift aid £11,865, voluntary church rate £15,726, hall hire £3,568, court hire £2,440, Bishopsgate Church Foundation £4,955, HMRC £4,000, water overcharge refund £3,307 (2019, donations £8,598, gift aid £7,755, voluntary church rate £1,566, music fees £8,820).

6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Monies owed by restricted funds to unrestricted funds	2,392	4,914
Creditors	34,666	79,650
	<hr/>	<hr/>
	37,058	84,564
	<hr/>	<hr/>

Creditors as at 31 December 2020 includes the following; court hire fees in advance £13,610, hall hire in advance £975, accountancy fees £6,000, agency £6,018, staff pension contributions £2,547, HMRC £2,310, mission £1,000 (2019, monies held on behalf of Bishopsgate Church Foundation pending investment after the year end £21,372, court hire fees in advance £20,032, hall hire in advance £9,690).

7. STAFF COSTS

	2020	2019
	£	£
Salaries and benefits	72,338	101,162
Employer's national insurance	7,738	8,239
Pension costs	7,189	7,071
	<hr/>	<hr/>
	87,265	116,472
	<hr/>	<hr/>

The average number of employees during the year was 4 (2019 -4). None was paid more than £60,000.

8. FUND DETAILS

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.
Fabric Fund	For meeting extraordinary expenditure on the Church building, organ and Churchyard.
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.
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.
Alan P Greenaway Bell Fund	For the maintenance of the church tower, bells and clock.
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.
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.
Tottenham Hale Fund	Funding provided to establish outreach at the new residential district of Tottenham Hale and support for the priest missionary.
Car Fund	Fund providing interest which is transferred to the General Fund for payment of the rector's travel expenses.
Rectory Fund	Represents the majority portion of the funds liquidated from the Easement Monies Fund in December 2018 invested in purchase of the rectory.
Rectory Maintenance Fund	The balance of the funds from the liquidation of the Easement Monies Fund in December 2018 to be used for maintenance of the church rectory.

9. INDEPENDENT EXAMINER'S FEE

The fee to be charged by the independent examiner is £1,800 including VAT for the examination and £4,200 including VAT for accounting services.

10. 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 was £2,881.

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 Botolph, 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 priest in charge travel costs.