

CHARITY REGISTRATION NO. 1135985

**PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST BOTOLPH WITHOUT BISHOPSGATE
UNAUDITED FINANCIAL ACCOUNTS
YEAR ENDED
31 DECEMBER 2021**

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

Rector: 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 2021**

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I report on the accounts of the St Botolph without Bishopsgate Parochial Church Council (PCC) for the year ended 31 December 2021, 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. Income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants England and 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

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

16 June 2022

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 3
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 2020 £ £	
INCOME FROM:						
Donations and legacies	2(a)/(b)	134,172	3,593	-	137,765	83,306
Charitable activities	2(c)	54,109	-	-	54,109	31,904
Other	2(d)	66,581	-	-	66,581	41,214
Investments	2(e)	29,620	5,071	10,942	45,633	45,366
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		284,482	8,664	10,942	304,088	201,790
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:						
Charitable activities	3(a)/(b)	322,180	5,882	-	328,062	274,469
Other	3(c)	28,291	-	-	28,291	21,788
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		350,471	5,882	-	356,353	296,257
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/ (EXPENDITURE)		(65,989)	2,782	10,942	(52,265)	(94,467)
Profit/(loss) on disposal		7,579	1,726	1,642	10,947	(335)
GAINS/(LOSSES) ON INVESTMENTS		129,192	21,020	50,268	200,480	84,739
Investments transfers		-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS		70,782	25,528	62,852	159,162	(10,063)
TRANSFERS		10,471	471	(10,942)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2021		<u>1,045,635</u>	<u>888,871</u>	<u>381,816</u>	<u>2,316,322</u>	<u>2,326,385</u>
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2021		<u>1,126,888</u>	<u>914,870</u>	<u>433,726</u>	<u>2,475,484</u>	<u>2,316,322</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 4
BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
					2021 £	2020 £
FIXED ASSETS	4					
Investments	4(a)	1,108,745	185,349	433,726	1,727,820	1,517,162
Tangible fixed assets	4(b)	<u>11,630</u>	<u>655,059</u>	<u>-</u>	<u>666,689</u>	<u>667,475</u>
		1,120,375	840,408	433,726	2,394,509	2,184,637
CURRENT ASSETS						
Debtors	5	20,701	1	-	20,702	56,217
Cash at bank and in hand		<u>14,770</u>	<u>75,071</u>	<u>-</u>	<u>89,841</u>	<u>112,526</u>
		35,471	75,072	-	110,543	168,743
Liabilities: Amounts falling due within one year	6	<u>28,958</u>	<u>610</u>	<u>-</u>	<u>29,568</u>	<u>37,058</u>
NET CURRENT ASSETS		<u>6,513</u>	<u>74,462</u>	<u>-</u>	<u>80,975</u>	<u>131,685</u>
NET ASSETS		<u>1,126,888</u>	<u>914,870</u>	<u>433,726</u>	<u>2,475,484</u>	<u>2,316,322</u>
PARISH FUNDS:	8					
General Fund (Pages 7 & 8)		1,126,888	-	-	1,126,888	1,045,635
Fabric Fund (Page 9)		-	76,120	-	76,120	65,648
Furnishings Fund (Page 9)		-	86,768	-	86,768	74,857
Rectory Fund (Page 9)		-	655,059	-	655,059	655,059
Clergy House Fund (Pages 9 & 11)		-	40,138	6,818	46,956	41,561
Ala�n P Greenaway Bell Fund (Page 10)		-	5,423	-	5,423	6,282
Cotts House Fund (Page 11)		-	-	284,943	284,943	249,712
Car Fund (Page 11)		-	-	10,000	10,000	10,000
Repair Fund (Page 11)		-	-	131,965	131,965	115,450
Tottenham Hale Fund (Page 10)		-	-	-	-	-
Rectory Maintenance Fund (Page 10)		-	49,279	-	49,279	52,118
Organ Rebuild Fund (Page 10)		-	2,083	-	2,083	-
		<u>1,126,888</u>	<u>914,870</u>	<u>433,726</u>	<u>2,475,484</u>	<u>2,316,322</u>

Rev D Armstrong - Chairman

F E Curtiss - Member

24 May 2022

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

	2021	2020
	£	£
2(a) Donations		
Collections at services	4,193	448
Alms box and candles	1,378	738
Donations	24,477	12,705
Income tax recovered	7,617	2,807
	<hr/>	<hr/>
	37,665	16,698
2(b) Grants and voluntary rates		
Grant - Bishopsgate Church Foundation (Rector and Wardens Fund)	52,348	35,035
Parish Voluntary Church Rate	41,659	28,126
Burial ground grant	2,500	2,750
	<hr/>	<hr/>
	96,507	65,911
2(c) Charitable activities		
Hall lettings	25,248	18,461
Netball and tennis receipts	27,511	12,264
Hire of church	900	1,179
Ethical coffee sales	450	-
	<hr/>	<hr/>
	54,109	31,904
2(d) Other income		
Bell fees	1,200	-
Music fees	17,304	7,582
Licence fees	11,206	5,727
Church fees	466	-
Rectory income	26,400	26,905
Job retention scheme (furlough) grants	10,005	-
	<hr/>	<hr/>
	66,581	40,214
2(e) Investments		
CBF Investment Fund dividends	29,620	30,242
	<hr/>	<hr/>
TOTAL INCOME	<u>284,482</u>	<u>184,969</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 8
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

UNRESTRICTED FUND - GENERAL FUND

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2021	2020
		£
3(a) Grants and donations		
Missionary and charitable giving	<u>12,750</u>	<u>9,750</u>
3(b) Activities directly relating to the work of the Church		
Ministry - rectory maintenance	7,112	3,960
- Rector expenses	153	1,156
- locum priests	720	108
Staff remuneration and benefits	98,233	80,076
Staff pension contributions	7,394	7,189
Church maintenance	20,049	5,627
Hall maintenance	4,237	3,863
Church running costs	17,296	14,778
Hall running costs	16,814	10,380
Court running and maintenance costs	433	378
Organist, choir and music	37,365	23,428
Bell ringers' fees	1,200	-
Diocesan Common Fund	72,500	72,500
Housing allowance	16,000	16,000
Church service requisites and service books	2,776	481
Hospitality, outreach, mission and engagement	367	-
General expenses	3,173	3,514
Provision for depreciation	786	786
Professional fees	-	-
Fee assignment	211	-
Quinquennial works	-	-
Organ rebuild preliminary expenses	<u>2,611</u>	<u>3,050</u>
	<u>309,430</u>	<u>247,274</u>
3(c) Other		
Bank charges	707	604
Advertising and publicity	1,892	3,102
Printing, postage and stationery	4,767	3,297
Telephone and broadband	5,634	3,097
Bookkeeping and accountancy fees	6,000	6,000
Computer consultancy support services and security	<u>9,291</u>	<u>5,688</u>
	<u>28,291</u>	<u>21,788</u>
TOTAL EXPENDITURE	<u>350,471</u>	<u>278,812</u>
NET INCOME/(EXPENDITURE)	(65,989)	(93,843)
Profit/(loss) on disposal	7,579	(296)
GAINS AND (LOSSES) ON INVESTMENTS	129,192	54,350
Investment transfer to restricted funds	<u>-</u>	<u>(47,242)</u>
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	70,782	(87,031)
TRANSFERS	10,471	10,158
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2021	<u>1,045,635</u>	<u>1,122,508</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2021	<u>1,126,888</u>	<u>1,045,635</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 9
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

RESTRICTED FUNDS

2. INCOME

	Fabric Fund		Furnishing Fund		Clergy House Fund		Rectory Fund	
	2021	2020	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£	£	£
2(a) Donations								
Collections at services	-	-	-	-	-	-	-	-
Donations	-	-	1,145	-	-	-	-	-
2(e) Investments								
Bank deposit interest	-	-	-	-	-	-	-	-
CBF Deposit Fund interest	-	-	-	-	-	-	-	-
CBF Investment Fund dividends	1,982	1,305	2,154	2,085	914	827	-	-
TOTAL INCOME	1,982	1,305	3,299	2,085	914	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	-	-	1,360	-	-	-	-	-
Furnishings	-	-	-	12,016	-	-	-	-
Quinquennial works	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	-	-	1,360	12,016	-	-	-	-
NET INCOME/(EXPENDITURE)	1,982	1,305	1,939	(9,931)	914	827	-	-
Investment transfer from general fund	-	43,156	-	-	-	4,086	-	-
GAINS AND (LOSSES) ON INVESTMENTS	7,445	2,858	9,476	4,018	4,099	1,757	-	-
Profit/(loss) on disposal	1,045	-	496	-	182	-	-	-
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	10,472	47,319	11,911	(5,913)	5,195	6,670	-	-
TRANSFERS	-	-	-	-	36	55	-	-
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020/2021	<u>65,648</u>	<u>18,329</u>	<u>74,857</u>	<u>80,770</u>	<u>34,907</u>	<u>28,182</u>	<u>655,059</u>	<u>655,059</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020/2021	<u>76,120</u>	<u>65,648</u>	<u>86,768</u>	<u>74,857</u>	<u>40,138</u>	<u>34,907</u>	<u>655,059</u>	<u>655,059</u>

PAROCHIAL CHURCH COUNCIL OF ST BOTOLPH WITHOUT BISHOPSGATE PAGE 10
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

RESTRICTED FUNDS

2. INCOME

	Organ Rebuild Fund	Rectory Maintenance Fund		Tottenham Hale Fund		Alan P Greenaway Bell Fund	
	2021 £	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
2(a) Donations							
Collections at services	-	-	-	-	-	-	-
Donations	2,083	-	-	313	602	-	-
Income tax recovered	-	-	-	52	95	-	-
2(d) Other							
Dilapidations	-	-	1,000	-	-	-	-
2(e) Investments							
Bank deposit interest	-	21	49	-	-	-	-
CBF Deposit Fund interest	-	-	-	-	-	-	-
CBF Investment Fund dividends	-	-	-	-	-	-	191
TOTAL INCOME	2,083	21	1,049	365	697	-	191

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	-	2,860	3,392	-	-	862	376
Grant to priest missionary	-	-	-	800	1,600	-	-
TOTAL EXPENDITURE	-	2,860	3,392	800	1,661	862	376
NET INCOME/(EXPENDITURE)	2,083	(2,839)	(2,343)	(435)	(964)	(862)	(185)
Profit/(loss) on disposal	-	-	-	-	-	3	(39)
GAINS AND (LOSSES) ON INVESTMENTS	-	-	-	-	-	-	(40)
Investment transfer from general fund	-	-	-	-	-	-	-
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	2,083	(2,839)	(2,343)	(435)	(964)	(859)	(264)
TRANSFERS	-	-	-	435	454	-	-
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020/2021	-	52,118	54,461	-	510	6,282	6,546
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020/2021	2,083	49,279	52,118	-	-	5,423	6,282

ENDOWMENT FUNDS

2. INCOME

	Repair Fund		Clergy House Fund		Car Fund		Cotts House Fund	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
2(a) Donations	-	-	-	-	-	-	-	-
2(e) Investments	-	-	-	-	-	-	-	-
CBF Deposit Fund interest	-	-	3	23	5	42	-	-
CBF Investment Fund dividends	3,349	3,234	33	32	-	-	7,552	7,336
TOTAL INCOME	3,349	3,234	36	55	5	42	7,552	7,336

3. EXPENDITURE

3(b) Activities directly relating to the work of the Church	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	-	-	-	-	-	-	-	-
NET INCOME/(EXPENDITURE)	3,349	3,234	36	55	5	42	7,552	7,336
Profit on disposal	-	-	-	-	-	-	1,642	-
GAINS AND (LOSSES) ON INVESTMENTS	16,515	7,429	164	74	-	-	33,589	14,293
NET MOVEMENT IN FUNDS BEFORE TRANSFERS	19,864	10,663	200	129	5	42	42,783	21,629
TRANSFERS	(3,349)	(3,234)	(36)	(55)	(5)	(42)	(7,552)	(7,336)
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020/2021	<u>115,450</u>	<u>108,021</u>	<u>6,654</u>	<u>6,580</u>	<u>10,000</u>	<u>10,000</u>	<u>249,712</u>	<u>235,419</u>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020/2021	<u>131,965</u>	<u>115,450</u>	<u>6,818</u>	<u>6,654</u>	<u>10,000</u>	<u>10,000</u>	<u>284,943</u>	<u>249,712</u>

4. FIXED ASSETS

(a) Investments

	Unrestricted £	Restricted £	Endowment £	Total £
Market value as at 31 December 2020	971,974	163,372	381,816	1,517,162
Additions at cost	77,785	17,688	16,850	112,323
Disposals at market value	(77,785)	(18,457)	(16,850)	(113,092)
Profit on disposal	7,579	1,726	1,642	10,947
Gain/(Loss) on revaluation	129,192	21,020	50,268	200,480
	-----	-----	-----	-----
Market value as at 31 December 2021	1,108,745	185,349	433,726	1,727,820
	=====	=====	=====	=====
Historical cost as at 31 December 2021	338,203	176,688	199,261	555,152
	=====	=====	=====	=====

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

(b) Tangible Fixed Assets

	Fixtures and Equipment	Rectory	Total
Cost			
Opening balance 1 January 2021	22,304	655,059	677,363
	-----	-----	-----
Closing Balance 31 December 2021	22,304	655,059	677,363
	-----	-----	-----
Accumulated Depreciation			
Opening Balance 1 January 2021	9,888	-	9,888
Provision for the Year	786	-	786
	-----	-----	-----
Closing Balance 31 December 2021	10,674	-	10,674
	-----	-----	-----
Net Book Values			
Opening Balance 1 January 2021	12,416	655,059	667,475
	-----	-----	-----
Closing balance 31 December 2021	11,630	655,059	666,689
	-----	-----	-----

5. DEBTORS AND PREPAYMENTS

	2021	2020
	£	£
Monies owed by restricted funds to unrestricted funds	610	2,392
Debtors	20,092	53,825
	<hr/>	<hr/>
	20,702	56,217
	<hr/>	<hr/>

Debtors as at 31 December 2021 includes the following; donations £1,840, music fees £1,428, gift aid £3,976, voluntary church rate £9,203, hall hire £727, licence fees £1,252 (2020; donations £1,541, gift aid £11,865, voluntary church rate £15,726, music fees £4,480, hall hire £3,568, court hire £2,440, Bishopsgate Church Foundation £4,955, HMRC £4,000, water overcharge refund £3,307).

6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Monies owed by restricted funds to unrestricted funds	610	2,392
Creditors	27,996	34,666
Amounts owed to group undertakings (note 13)	962	-
	<hr/>	<hr/>
	29,568	37,058
	<hr/>	<hr/>

Creditors as at 31 December 2021 includes the following; court hire fees in advance £2,340, hall hire in advance £1,788, accountancy fees £6,000, agency £4,819, staff pension contributions £3,339, HMRC £2,542, mission £2,750, church utility costs £923, hall hire refund £1,000 (2020; 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).

7. STAFF COSTS

	2021	2020
	£	£
Salaries and benefits	89,077	72,338
Employer's national insurance	9,156	7,738
Pension costs	7,394	7,189
	<hr/>	<hr/>
	105,627	87,265
	<hr/>	<hr/>

The average number of employees during the year was 4 (2020 - 4). None were 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.
Furnishing 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 incumbent's 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.
Organ Rebuild Fund	Set up for collection of donations towards, and expenditure on, the rebuilding of the church organ.

9. INDEPENDENT EXAMINER'S FEE

The fee to be charged by the independent examiner is £1,800 including VAT for the examination (2020 - £1,800) and £4,200 including VAT for accounting services (2020 - £4,200).

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 £4,716.

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 Wardens 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 Rector travel costs.

13. TRADING SUBSIDIARY

On 1 November 2021 the church incorporated a wholly owned trading subsidiary, The Good Coffee Kiosk Limited. The subsidiary utilises otherwise unused space on the church premises to provide ethical coffee and other takeaway refreshments to the public. It has been set up using a loan from the Bishopsgate Church Foundation. The trading results of the subsidiary are segregated from those of the church and not included in the church accounts. They are fully recorded in the subsidiary's own accounts and recorded by the church as owed to or from the subsidiary, with the net balance included as a creditor or debtor on the balance sheet. As at 31 December 2021, the church owed the subsidiary £962, which has been included in creditors.