

**PCC of the Parish of Boston**  
**(incorporating St Botolph's, St Thomas' and St Christopher's)**  
**CHARITY COMMISSION REGISTERED NO: 1138045**

**STATEMENT OF ACCOUNTS**

**for the year ended**

**31st December 2020**

**PCC of the Parish of Boston**  
**Contents Page**  
**for the year ended 31st December 2020**

---

**INDEX**

Legal and Administrative Information	1
Trustees' Annual Report	2 - 6
Auditors Report	7 - 10
Statement of Financial Activities	11
Statement of Financial Position	12
Statement of Cash Flows	13
Notes to the Accounts	14 - 31

**PCC of the Parish of Boston**  
**Reverend's Report**  
**for the year ended 31st December 2020**

---

Dear Friends,

Every year I write a report to reflect upon the previous year. Every year it is pretty similar but this all changed last year with the Pandemic and then the first Lock-down on the 23rd of March 2020. This also meant that our APCM couldn't occur until the autumn of 2020, followed quickly by another Lock-down. Suddenly, we are again with another APCM in our unusual times that are now sadly starting to feel 'normal'. The charity's financial, project and staffing overview is included in the main Trustees Annual Report, on Pages 2 – 5, but I will just reflect here upon the ministry and mission of the Parish of Boston during 2020.

The Passion for the People fabric works and re-ordering has now been completed. The projects agreed activity and events plan had to be put on hold during the various lockdowns for 2020. This means that we will be busy over the 2021 summer, ensuring that we complete our commitments to the National Heritage Fund in time to complete the project in September 2021. Starting in 2014 and finishing in 2021, it is hard to completely believe that we have finally got to the end of this transformational project. I would like to take this opportunity in thanking all who have been involved in making this happen.

We now head into the next projects (with funds from the Government, The Restoration Trust and the Medlock Foundation), all which will hopefully start in 2021 and which will see the redevelopment of the Blenkin Memorial Hall, Library and a new internal and external lighting scheme.

Our mix mode ministry of Church worship services on Zoom, started in 2020, currently continue and have developed into a great way of keeping people together during these difficult, and at times, lonely times for many during the Covid-19 crisis.

To conclude, back in the autumn of 2020 I wrote:

*It has been a strange, perplexing, worrying yet, in many ways, wonderful time. However, whatever happens, I know we are all together on a journey with God at the centre. Let us be the pilgrims of the Pilgrims Progress.* These thoughts haven't changed, and thus I offer them to you once more.

This comes with thanks for your supportive kindnesses.

Your rector and friend,

Rev. Alyson Buxton  
Trustee

Date: .....

**PCC of the Parish of Boston**  
**Legal and Administrative Information**  
**for the year ended 31st December 2020**

---

**Board of Trustees**

Graham Stewart Smith  
Rev. Alyson Buxton  
David Scoot  
Sue Kirk  
Adam Kelk  
Robert William Tamberlin  
Marilyn Coote  
Granville R Paul  
Ann Sargeant  
Trevor Baily  
Tracy Scoot (resigned 6 September 2020)  
Paula Tamberlin  
Jaqueline Mary Barkworth  
Calin Vasies  
Isoble Thomas  
Carol Sylvia Spinks (resigned 6 September 2020)  
Rev. Jane Elizabeth Robertson  
Ashley Cooper (appointed 6 September 2020)  
Kathleen Florence Davey (appointed 6 September 2020)  
John Lyon (appointed 6 September 2020)

**Registered Office**

1 Wormgate  
Boston  
Lincolnshire  
PE21 6NP

**Auditors**

Moore Thompson  
Bank House  
Broad Street  
Spalding  
Lincolnshire  
PE11 1TB

**Bankers**

Lloyds Bank  
51 Market Place  
Boston  
PE21 6NQ

**PCC of the Parish of Boston**  
**Annual Report**  
**for the year ended 31st December 2020**

---

The Trustees present their report and financial statements for the year ended 31st December 2020.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2015 in preparing the annual report and financial statements of the charity.

**Structure, governance and management**

The PCC of the Parish of Boston (hereinafter - the PCC) is a registered charity (charity registration number 1138045) which provides the Church of England religious services to the community within its parish boundaries.

The charity was registered with the Charity Commission on 15th September 2010.

The PCC is controlled by its governing document, the Parochial Church Council powers measure (1956) as amended and church representation rules.

The Trustees who served during the year and detailed on the charity information on page 1.

**Recruitment and appointment of new trustees**

New Trustees are recruited by advertising and recommendation. Current Trustees vote on the new Trustee applications at Board Meetings. Ideally the Trustees would like to keep a balance of skills and experience on the Board.

New Trustees are encouraged to familiarise themselves with charity laws, the financial reports of the PCC and to attend Trustee meetings and other events.

**Organisational structure**

The PCC is managed by a Board of Trustees which is responsible for overseeing the financial and operation direction of the PCC. The Board is responsible for ensuring that all recommended financial controls have been considered and introduced and they meet on a regular basis.

**Objectives and activities and public benefit**

The main objective of the PCC is to provide Church of England religious services to the community within the Parish of Boston as well as promoting in the ecclesiastical Parish the whole mission of the Church.

The objectives are set to reflect the Church's faith and community aims. Each year the Trustees review the objectives and activities to ensure they continue to reflect the aims of the Church. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

The Trustees are highly conscious of the need to provide the best possible public benefit in line with Charity Commission guidance and consider that the charity does this.

The charity has undertaken various activities described in the sections below during the year to implement these objects in line with the PCC's current development path. These activities also provide support for the public benefits that the charity provides.

**Related parties**

Transactions during the period with trustees and any other related parties are detailed on note 15 of these financial statements.

**Risk management**

The Trustees have a duty to identify and review the risks to which the PCC is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and any error.

**PCC of the Parish of Boston**  
**Annual Report**  
**for the year ended 31st December 2020**

---

**Achievements and highlights for 2020**

Through consultation our congregations have agreed that The Parish of Boston hopes to be known as a significant Place of Hospitality. A place where the hospitality of God can be encountered by all; for people who visit every day, people who may visit once in their lives, for the young and old, worshippers and pilgrims, historians and tourists. We are a united parish which includes St. Botolph's, St. Thomas' and St. Christopher's.

2020 has been a challenging year for the PCC. The Stump was closed for worship and visitors for much of 2020 due to the COVID-19 crisis and this meant a significantly large loss of revenue during the year that the PCC would normally have available for general purpose operations. The Trustees are grateful to the Heritage Lottery Fund for the provision of a grant of £31,600 during the year to help the PCC continue its work during this difficult time.

In relation to specific, restriction fund projects, the Heritage Lottery Funded Project, the "Development Phase" of the project continued despite progress being slowed due to the loss of the initial contractors; Stone Edge (who went into administration) in January 2020 and closure of The Stump during the periods of lockdown caused by the COVID-19 crisis. Large sums of grant income and various fundraising and donations were still received; totalling £509,273 for the year. Work on this vast project made significant progress in the year, with costs totalling £732,149 being spent with the target date for the project's final completion to be in September 2021. As at December 2020, this restricted fund has a balance carried forward of £72,681.

The Controlling Mitigation project, that had done exceptional work within the local community in terms of migrant integration projects, unfortunately came to an end in March 2020, with no further funding available.

The foodbank service, that the Church takes part in, became exceptionally important during the COVID-19 crisis of 2020 being used by those in need in the local community providing three days' nutritionally balanced emergency food and support to local people who are referred to us in crisis. We remain committed to being part of the nationwide network of foodbanks working to combat poverty and hunger across the UK.

The PCC have also committed to working with the NHS via the operation of a Crisis Wellbeing Café within The Stump coffee shop from 2021. An initial funding receipt of £25,000 will be used to offer days when the café will be available to help combat individuals with loneliness and low level mental health issues within the community in conjunction with Lincolnshire Partnership Foundation.

2020 also saw some further progress of the PCC's next ambition project, "Inspire - The Life Long Learning Project", a £800,000 project to restore, renovate and develop the Blenkin Memorial Hall, with further initial funding being received from the Coastal Revival Fund towards feasibility studies for the redevelopment work. The hope is that full funding will be approved by The Government Office such that work can fully start on the project in 2021. The Trustees feel this project, along with the Library Project which received an initial donation in 2020 of £40,000, will provide huge benefites to both the Stump and the local community, with the improved facilities and services that will be able to be offered.

**Financial review**

The financial performance of the PCC for the year ended 31st December 2020 is detailed on pages 11 to 31 of these financial statements and the Trustees are pleased with the performance during a very difficult year.

The COVID-19 pandemic lead to the closure of places of worship for most of 2020. This caused a major financial challenge for the PCC with a significant proportion of their income coming from visitors, via the shop, coffee shop, tower tours as well as visiting exhibitions and events all having to stop. The PCC has taken measures to reduce costs during the period of restricted income and is confident these decisions will steady the short-term financial liquidity of the PCC until its generating activities can commence again.

**PCC of the Parish of Boston**  
**Annual Report**  
**for the year ended 31st December 2020**

---

### **Reserves policy**

It is the policy of the PCC that it will hold in unrestricted reserves the equivalent of half year's Diocesan Quota plus six months costs of insurance, utilities and salary costs, which for 2020 was approximately £126,000.

Unfortunately the COVID-19 crisis has reduced these "free reserves" to below this limit but the Trustees believe they will once again be able to build the unrestricted reserves value to the required level over the next few years if the coronavirus can be curtailed to allow their facilities to open again in full.

Total closing reserves as at 31st December 2020 were £392,943, comprising of carried forward unrestricted funds of £109,071 plus carried forward restricted funds of £198,589 and endowment funds of £85,337.

### **Investment Policy**

The investment objective set by the PCC is for the Investment Manager to invest in low risk areas in order to safeguard the initial capital invested. The Trustees are willing to accept levels of return commensurate with a low risk strategy.

The majority of the PCC's investments are maintained by the Lincoln Diocesan Trust Board of Finance and are held within low risk CCLA accounts.

### **Volunteers**

The PCC continues to be grateful for the support of our volunteers who play a very important role across the PCC from the Board of Trustees, gift shop and coffee shop assistants, fundraisers and general volunteer workers and assistants to the PCC.

### **Plans for the future**

Despite the impact of COVID-19 at the start of 2020, using the strong gifts and talents of our leadership team the PCC is aiming in 2021 to embark on the initial stages of the new "Inspire" and "Library and Lighting" projects whilst also working towards completion of "A Passion for the Possible" project and maintenance of the "Open Door" project.

The hope is that these plans will help the PCC further achieve its current and long-term objectives as follows:

#### ***A Passion for the Possible:***

In relation to this project, the overarching vision is for the Parish of Boston to be a significant place of welcome, hospitality and integration for our multi-cultural community.

To date, the repairs to the tower and belfry have been completed. The physical installation of the interpretation aspects took place just prior to lockdown and the AV system was installed in the short period between lockdowns towards the end of last year. Sadly, due to the on-going Covid-19 crisis the public has yet to have chance to fully experience the results of this project. However, the Trustees are hopeful that The Stump will reopen to worshippers and visitors soon.

#### ***The Open Door Project***

The aim is to develop our ministry of hospitality and welcome and to raise the funds needed to keep our doors open daily for the benefit of our congregation and the community of Boston. This will be done via:

- Worship, prayer, discipleship and pastoral care to love God with all our mind, body and strength and to love our neighbour as ourselves.
- By our decisions being guided by the purpose and value of Christian hospitality
- By developing ongoing community projects which will both reach and raise funds
- By trying to meet expressed and unexpressed needs of the community
- By developing a profitable shop and coffee shop to help with the Open Door running costs
- Continue to raise our profile so we are known as a venue and a place that welcomes art and exhibitions
- To be creative and good stewards of all God's gifts to us so the Parish has a self-sustaining future

**PCC of the Parish of Boston**  
**Annual Report**  
**for the year ended 31st December 2020**

---

***Inspire Project:***

Grant funding applications under the “Inspire Project” have been submitted, and the Trustees are hopeful the applications will be successful and work on the following projects can begin in 2021:

Blenkin Memorial Hall

The repair, renovation and redevelopment of the Blenkin Memorial Hall for multi-purpose community use in order to provide a building that can be used for personal development, education and as an entrepreneurial space and, as such, to enrich the lives of all who use it, as well as to encourage life-long learning and provide a self-sustaining future for this key and central historic building.

Library & Lighting

The project aim is to develop and conserve the medieval library and other historic artefacts throughout St Botolph's through an upgrade and redesign of the lighting of St Botolph's Church interior and exterior that will enhance this architectural, educational and cultural asset for the town.

This will bring benefits in both economic savings and enhanced visitor attraction. It will bring reduced long-term maintenance and energy running costs within a practical and architecturally sympathetic lighting scheme.

The conservation of the Library and the opening of it to the public will encourage visitors to this key heritage buildings and help provide a self-sustaining future for this key and central historic asset.

There will also be community engagement through our volunteer programme with volunteering roles created as Library and Conservation guides and those created in Events Management.

Both projects aim to turn what is the largest covered venue into a flexible space that is designed to accommodate a wide range of events and activities and that will draw both audiences and performers from across the world. It will provide the opportunity to become a place of integration for all people, regardless of background, culture, age or religious affiliation. In addition to this it will also ensure the churches legacy of financial sustainability and resilience for generations to come within the present intensely challenging economic environment.

The new lighting scheme will also drastically reduce both maintenance and energy costs, which is part of our long term commitment towards being carbon neutral by 2030."

**Auditors**

It is proposed that Moore Thompson be re-appointed as auditors for the next financial year - to be ratified at the 30 May 2021 Annual General Meeting.

**Trustees responsibilities statement**

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable laws and regulations.

The Trustees are required to prepare financial statements for each financial year. The Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the PCC and the surplus or deficit of the PCC for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue running.



**PCC of the Parish of Boston**  
**Annual Report**  
**for the year ended 31st December 2020**

---

The Trustees are responsibly for keeping adequate accounting records that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of Trustees on ..... and signed on behalf of the board by:

Mr. Graham Stewart Smith  
Trustee

**Independent Auditor's Report to the Trustees of  
PCC of the Parish of Boston  
for the year ended 31st December 2020**

---

**Opinion**

We have audited the financial statements of the Parochial Church Council of the Parish of Boston (the 'PCC') for the year ended 31st December 2020, which comprise of the Statement of Financial Activity, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent Auditor's Report to the Trustees of  
PCC of the Parish of Boston  
for the year ended 31st December 2020**

---

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in lines with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge of the charity sector and experience of the client.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

**Independent Auditor's Report to the Trustees of  
PCC of the Parish of Boston  
for the year ended 31st December 2020**

---

- identified laws and regulations were communicated within the audit team regularly and the team
- remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

Because of the inherent limitations of this audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent Auditor's Report to the Trustees of  
PCC of the Parish of Boston  
for the year ended 31st December 2020**

---

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Thompson Chartered Accountants, Statutory Auditor  
Bank House  
Broad Street  
Spalding  
PE11 1TB

Dated: .....

*Moore Thompson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**PCC of the Parish of Boston**  
**Statement of Financial Activity (including income and expenditure account)**  
**for the year ended 31st December 2020**

	Notes	2020			2019
		Unrestricted funds	Restricted funds	Endowment funds	
		£	£		Total
					£
					£
Income from:					
Donations and legacies		99,904	157,500	-	257,404
Grants		31,600	441,868	-	473,468
Charitable activities		30,701	-	-	30,701
Trading activities		4,464	26,537	-	31,001
Investments		6,106	1,212	2,429	9,747
Other		10,137	10,000	-	20,137
Total incoming resources	3	182,912	637,117	2,429	822,458
Expenditure on:					
Raising funds		-	759	-	759
Charitable activities		209,029	784,459	-	993,488
Total expended resources	4	209,029	785,218	-	994,247
Net gains / (losses) on investments		(11,036)	2,760	5,279	(2,997)
		(11,036)	2,760	5,279	(2,997)
Net expenditure		(37,153)	(145,341)	7,708	(174,786)
Net movement in funds		(37,153)	(145,341)	7,708	(174,786)
Transfers between funds	12	2,429	-	(2,429)	-
Net movement in funds		(34,724)	(145,341)	5,279	(174,786)
Reconciliation of funds:					
Total funds brought forward	13	143,741	343,930	80,058	567,729
Total funds carried forward	12	109,017	198,589	85,337	392,943

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

*The notes on pages 14 to 31 form part of these financial statements*

**PCC of the Parish of Boston**  
**Statement of Financial Position**  
**at 31st December 2020**

		2020			2019
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7	83,770	-	-	83,770
Heritage assets	8	13,000	-	-	13,000
Investments	9	56,158	42,900	85,337	184,395
		<u>152,928</u>	<u>42,900</u>	<u>85,337</u>	<u>281,165</u>
<b>Current assets</b>					
Stock		2,095	-	-	2,095
Debtors and prepayments	9	11,217	-	-	11,217
Cash at bank and in hand	11	(45,496)	212,026	-	166,530
		<u>(32,184)</u>	<u>212,026</u>	<u>-</u>	<u>179,842</u>
<b>Creditors:</b>					
Amounts falling due within one	11	(11,727)	(56,337)	-	(68,064)
		<u>(43,911)</u>	<u>155,689</u>	<u>-</u>	<u>279,425</u>
<b>Net current assets</b>					
		<u>109,017</u>	<u>198,589</u>	<u>85,337</u>	<u>392,943</u>
<b>Total assets less current liabilities</b>					
		<u>109,017</u>	<u>198,589</u>	<u>85,337</u>	<u>392,943</u>
<b>Net Assets</b>					
		<u>109,017</u>	<u>198,589</u>	<u>85,337</u>	<u>392,943</u>
<b>Charity Funds</b>	12				
Unrestricted		109,017	-	-	109,017
Restricted		-	198,589	-	198,589
Endowment		-	-	85,337	85,337
		<u>109,017</u>	<u>198,589</u>	<u>85,337</u>	<u>392,943</u>

-

These financial statements were approved by the Trustees on ..... and are signed on their behalf by:

Rev. Alyson Buxton  
Trustee

Graham Stewart Smith  
Trustee

-

Date: .....

Date: .....

**PCC of the Parish of Boston**  
**Statement of Cash Flows**  
**at 31st December 2020**

		2020		2019	
	Note	£	£	£	£
<b>Cash flow from operating activities</b>					
(Deficit)/Surplus for the year		(174,786)		(360,495)	
Adjustments for:					
Interest and dividends received		(9,747)		(8,173)	
Depreciation of tangible fixed assets	4	4,490		3,220	
Gain/(losses) on investments		2,997		(28,645)	
Movements in working capital:					
(Increase)/Decrease in debtors		(2,968)		1,845	
(Decrease)/Increase in creditors		<u>33,798</u>		<u>(6,165)</u>	
			(146,216)		(398,413)
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		(349)		(7,800)	
Interest received	3	<u>9,747</u>		<u>8,173</u>	
			9,398		373
<b>Net increase in cash and cash equivalents</b>			<u>(136,818)</u>		<u>(398,040)</u>
Cash and cash equivalents at beginning of year			303,347		701,388
<b>Cash and cash equivalents at end of year</b>	11		<u><b>166,530</b></u>		<u><b>303,347</b></u>
<b>Cash and cash equivalents consists of:</b>					
Cash at bank and in hand	11		<u><b>166,530</b></u>		<u><b>303,347</b></u>



**PCC of the Parish of Boston**  
**Notes to the Financial Statements**  
**for the year ended 31st December 2020**

---

**1. Accounting policies**

The address of the registered office is 1 Wormgate, Boston, Lincolnshire, PE21 6NP.

The nature of the charity's operations and principal activities is the provision of the Church of England religious services to the community within its parish boundaries.

**Basis of Preparation of Financial Statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For grants to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

---

**1. Accounting policies (continued)**

**Income recognition (continued)**

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**Support cost allocation**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs include all those overhead costs for utility services, and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

**Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against or credited to profits on a straight line basis over the period of the lease.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Tangible fixed assets**

All tangible fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Memorial Hall	Straight line over 50 years
Memorial Hall contents	Straight line over 10 years
CCTV equipment	25% reducing balance

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

---

**1. Accounting policies (continued)**

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair values for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

These assets only arise when donated to the charity or, if on acquisition, it is believed that they will further the charity's objectives. Once acquired they will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. Heritage assets are to be held for the foreseeable future.

Depreciation is calculated so as to write off the cost of a heritage asset, less its estimated residual value, over the useful economic life of that heritage asset as follows:

Hand bells	Straight line over 50 years
Grand piano	Straight line over 50 years

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the Charity, these are principally by investments. Any capital gains or losses arising on the investments fall to be treated as part of the fund of which they form part of. Endowment fund income can be used in furtherance of the general objectives of the Charity and is included as unrestricted income.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**2. Analysis of income**

<b>2020</b>	<b>2020</b>			<b>2019</b>	
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations and Legacies</b>					
Gift Aid	31,399	-	-	31,399	22,947
Collections	2,703	-	-	2,703	6,961
Giving - Boxes & votive stands	9,203	-	-	9,203	21,384
Gift Aid recovered	12,073	-	-	12,073	7,934
Donations	33,548	157,500	-	191,048	60,005
Donations - Stump Souvenirs Ltd	10,978	-	-	10,978	9,391
	<u>99,904</u>	<u>157,500</u>	<u>-</u>	<u>257,404</u>	<u>128,622</u>
<b>Grants</b>					
Heritage Lottery Fund projects	-	391,773	-	391,773	926,525
Other project grants	-	50,095	-	50,095	55,931
Covid support grants	31,600	-	-	31,600	-
	<u>31,600</u>	<u>441,868</u>	<u>-</u>	<u>473,468</u>	<u>982,456</u>
<b>Charitable Activities</b>					
Fees for weddings and funerals	7,128	-	-	7,128	6,823
Hall lettings	742	-	-	742	5,195
Coffee shop sales	8,813	-	-	8,813	29,624
Church lettings	3,709	-	-	3,709	6,737
Guided tours	-	-	-	-	758
Tower admissions	1,300	-	-	1,300	1,165
Miscellaneous	9,009	-	-	9,009	2,561
	<u>30,701</u>	<u>-</u>	<u>-</u>	<u>30,701</u>	<u>52,863</u>
<b>Trading Activities</b>					
Fundraising	145	-	-	145	815
Floodlights	3,304	-	-	3,304	4,528
Bells	25	-	-	25	100
Music tuition	990	-	-	990	3,273
Foodbank	-	26,537	-	26,537	17,082
	<u>4,464</u>	<u>26,537</u>	<u>-</u>	<u>31,001</u>	<u>25,798</u>
<b>Investment Income</b>					
Rent	3,300	-	-	3,300	1,650
Bank interest	102	-	-	102	389
Dividends	2,704	1,212	2,429	6,345	6,134
	<u>6,106</u>	<u>1,212</u>	<u>2,429</u>	<u>9,747</u>	<u>8,173</u>
<b>Other income</b>					
St Thomas' PCC income <b>Note 17</b>	10,137	10,000	-	20,137	23,360
	<u>10,137</u>	<u>10,000</u>	<u>-</u>	<u>20,137</u>	<u>23,360</u>
	<u>182,912</u>	<u>637,117</u>	<u>2,429</u>	<u>822,458</u>	<u>1,221,272</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**3. Analysis of Expenditure**

<u>2020</u>		2020		2019
	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	£	£	£	£
<b>Raising funds</b>				
Events	-	759	759	11,863
<b>Charitable activities</b>				
Diocesan quota	51,000	-	51,000	14,592
Wages	29,297	69,845	99,142	114,535
Coffee shop expenses	10,751	-	10,751	22,515
Staff Training	-	-	-	472
Education	-	-	-	160
Insurance	31,938	-	31,938	31,214
Organ tuning	1,514	-	1,514	2,873
Organist fees	2,047	-	2,047	5,195
Music and choir costs	9,014	-	9,014	12,016
Candles and Oil	1,569	-	1,569	5,193
Church repairs and maintenance	3,608	8,887	12,495	5,601
Cleaning	1,371	-	1,371	1,636
Office costs	1,439	-	1,439	1,533
Consultation	-	508	508	400
Administration	4,059	400	4,459	950
Information technology costs	2,595	-	2,595	1,798
Miscellaneous expenses	1,619	-	1,619	4,520
Library	-	4,992	4,992	-
Church and hall electric	30,856	-	30,856	22,733
Delivery Stage (HLF)	-	696,880	696,880	1,309,109
Marketing	862	-	862	907
Accountancy	6,410	-	6,410	9,055
Audit	3,250	-	3,250	3,125
Foodbank	-	2,947	2,947	1,036
Depreciation charges	4,490	-	4,490	3,220
St Thomas' expenditure	11,340	-	11,340	24,005
St Christophers' refurbishment	-	-	-	156
	<u>209,029</u>	<u>784,459</u>	<u>993,488</u>	<u>1,598,549</u>
	<u>209,029</u>	<u>785,218</u>	<u>994,247</u>	<u>1,610,412</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

<b>3a. Breakdown of Delivery Stage Costs (HLF)</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
HLF Repair and conservation works	476,210	1,022,728
HLF New building work	170,176	7,068
HLF Preliminaries	-	52,260
HLF Professional fees capital	18,513	66,790
Volunteer training costs	-	302
HLF Equipment and materials	9,676	121,096
Professional fees activity	3,650	9,588
Evaluation/critical friend	4,820	7,470
HLF Recruitment costs	43	1,240
HLF Full costs recovery premises	13,792	20,567
	<u>696,880</u>	<u>1,309,109</u>

**4. Employee Emoluments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Salaries	91,453	105,456
Social security costs	5,119	6,142
Pension costs	2,570	2,937
	<u>99,142</u>	<u>114,535</u>

There are no employees who received emoluments exceeding £60,000

	<b>2020</b>	<b>2019</b>
Average number of part-time employees during the year	<u>8</u>	<u>9</u>

**5. Trustees remuneration and expenses**

There were 3 trustees who received remuneration for the year ended 31st December 2020 (2019 - 3). However, this was in their capacity as employees of the charity and not as trustees.

There was 1 trustee who was appointed part way through the year who invoices the PCC £700 a month on a self-employed basis in respect of the provision of services as the Director of Music. £2,800 (2019 - £nil) was paid during their time as a trustee during the year.

The following reimbursements were made to trustees for travel expenses incurred during the year:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
A Kelk	87	118
Rev. A Buxton	64	277
S Kirk MBE	-	88
	<u>151</u>	<u>483</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**6. Tangible fixed assets**

	Memorial Hall £	Memorial Hall contents £	Equipment and IT £	Total £
<b>Cost</b>				
Brought fwd at 1st Jan 2020	80,000	5,000	12,300	97,300
Additions	-	-	349	349
Disposals	-	-	-	-
Carried fwd at 31st Dec 2020	<u>80,000</u>	<u>5,000</u>	<u>12,649</u>	<u>97,649</u>
<b>Depreciation</b>				
Brought fwd at 1st Jan 2020	4,800	1,500	3,089	9,389
Charge for the year	1,600	500	2,390	4,490
Disposal	-	-	-	-
Carried fwd at 31st Dec 2020	<u>6,400</u>	<u>2,000</u>	<u>5,479</u>	<u>13,879</u>
<b>Net book value</b>				
At 31st Dec 2020	<u>73,600</u>	<u>3,000</u>	<u>7,170</u>	<u>83,770</u>
At 31st Dec 2019	<u>75,200</u>	<u>3,500</u>	<u>9,211</u>	<u>87,911</u>

All of the tangible fixed assets are regarding unrestricted reserves.

**7. Heritage assets**

	Hand bells £	Grand piano £	Total £
<b>Net book value</b>			
Brought fwd and carried fwd at 31st December 2020	<u>2,500</u>	<u>10,500</u>	<u>13,000</u>

The hand bells and grand piano have been considered by the trustees to have a useful life at 31st December 2020 in excess of 50 years and therefore have not been depreciated.

The charity also holds several other heritage assets including a brass eagle lectern, 2 bishops chairs, 1,500 catalogued library books and other items with historical qualities that are held and maintained principally for their contribution to knowledge and culture. Due to information on the cost or valuation of these items not being available nor able to be obtained at a cost commensurate with the benefit to the users of the accounts and to the charity for its own stewardship purposes the assets are purely disclosed in the accounts with no values attributed to them.

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**8. Investments**

	Units Held	Unit Cost	2020 £	2019 £
<b>Unrestricted funds</b>				
Charinco investment fund	1637.00	10,690	22,469	27,186
Barclays Plc	23108.00	6,144	33,689	40,009
			<u>56,158</u>	<u>67,195</u>
<b>Restricted funds</b>				
St Botolph Church Fabric (Sayer) Bequest	2094.00	16,112	<u>42,900</u>	<u>40,140</u>
<b>Endowment funds</b>				
Boston Chapel of Ease Trust	212.00	233	4,343	4,064
St Botolph Curates (Gee) Trust	2769.00	2,769	49,874	46,876
Parsonage HSE (Gee) Trust	362.00	288	7,416	6,939
Boston Middle Class Girls School (Gee) Trust	1157.00	1,157	23,704	22,179
			<u>85,337</u>	<u>80,058</u>
			<u>184,395</u>	<u>187,393</u>

All of the above investments are held by the St. Botolphs branch of the PCC Parish of Boston and correctly split between, General, Restricted and Endowment funds.

The PCC Parish of Boston also owns land at Cowgate, Boston for which it receives rent of £1,650 per annum. No value is included in these accounts in relation to this parcel of land.

**9. Debtors**

	2020		2019
	Unrestricted Funds £	Restricted Funds £	Total £
Trade debtors	5,466	-	5,466
Other debtors	-	-	-
Stump Souvenirs Limited donation debtor	5,751	-	5,751
	<u>11,217</u>	<u>-</u>	<u>11,217</u>
			<u>9,867</u>



**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**10. Bank and cash**

	<b>2020</b>		<b>2019</b>	
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Treasurers Account	(79,122)	122,074	42,952	16,811
Heritage Lottery Fund	-	14,407	14,407	183,165
St Botolphs Gift Aid Account	-	50,501	50,501	54,432
General Reserve Fund	-	15,044	15,044	14,980
Chancel Fund	652	-	652	649
Vicar and Church Wardens	4	-	4	4
Boston Chapel of Ease Trust	454	-	454	331
MSL Deposit Account	9,149	-	9,149	9,125
Petty Cash	200	-	200	200
<b>St Thomas'</b>				
Current Account - St Thomas	2,757	10,000	12,757	4,024
St Thomas General Fund	8,633	-	8,633	8,596
St Thomas Designated Funds	6,310	-	6,310	6,283
Cash Account - St Thomas	31	-	31	31
<b>St Christopher's</b>				
Deposit Account - St Christophers	5,436	-	5,436	4,716
	<b>(45,496)</b>	<b>212,026</b>	<b>166,530</b>	<b>303,347</b>

**11. Creditors: falling due within one year**

	<b>2020</b>		<b>2019</b>	
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	3,087	5,065	8,152	26,586
Other creditors	-	51,272	51,272	-
Accruals	8,640	-	8,640	7,680
	<b>11,727</b>	<b>56,337</b>	<b>68,064</b>	<b>34,266</b>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**12. Funds**

<b>2020</b>	<b>At 1 Jan 2020 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 Dec 2020 £</b>
<b>Unrestricted funds</b>					
General fund	143,741	182,912	(220,065)	2,429	109,017
<b>Restricted funds</b>					
Heritage Lottery Fund	295,557	509,273	(732,149)	-	72,681
Controlling Migration Fund	400	10,875	(11,275)	-	-
St Botolphs Church Fabric (Sayer) Bequest Fund	41,307	3,972	-	-	45,279
Boston Foodbank	24	26,537	(26,242)	-	319
Inspire Project Fund	299	14,220	(8,887)	-	5,632
Bishop Social Justice Fund	6,343	-	(1,673)	-	4,670
Typmanum Repairs (St Thomas')	-	10,000	-	-	10,000
Library Project	-	40,000	(4,992)	-	35,008
Crisis Wellbeing Café	-	25,000	-	-	25,000
	<b>343,930</b>	<b>639,877</b>	<b>(785,218)</b>	<b>-</b>	<b>198,589</b>
<b>Endowment funds</b>					
Boston Chapel of Ease Trust Fund	4,063	401	-	(122)	4,342
St Botolph Curates (Gee) Trust Fund	46,877	4,433	-	(1,435)	49,875
Parsonage HSE (Gee) Trust Fund	6,940	685	-	(208)	7,417
Boston Middle Class Girls School (Gee) Trust Fund	22,178	2,189	-	(664)	23,703
	<b>80,058</b>	<b>7,708</b>	<b>-</b>	<b>(2,429)</b>	<b>85,337</b>
<b>Total funds</b>	<b>567,729</b>	<b>830,497</b>	<b>(1,005,283)</b>	<b>-</b>	<b>392,943</b>

The funds are constituted as follows:

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2020 Endowment Funds £</b>	<b>Total £</b>	<b>2019 Total £</b>
Fixed assets	152,928	42,900	85,337	281,165	288,304
Stock	2,095	-	-	2,095	477
Debtors	11,217	-	-	11,217	9,867
Cash at bank and in hand	(45,496)	212,026	-	166,530	303,347
Creditors	(11,727)	(56,337)	-	(68,064)	(34,266)
	<b>109,017</b>	<b>198,589</b>	<b>85,337</b>	<b>392,943</b>	<b>567,729</b>
	-	-	-	-	-

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

---

**13. Restricted funds**

**Heritage Lottery Fund** - This fund is for the renovation work required to Boston Stump.

**Controlling Migration Fund** - This fund is to be used toward assisting intergration of immigrants within the local community.

**Inspire Project Fund** - This fund is for the restoration, renovation and development work to the Blenkin Memorial Hall.

**St Botolph Church Fabric (Sayer) Bequest** - A restricted investment fund where both the capital and income can only be expended for Church Fabric purposes.

**Bishops Social Justice Fund** - Funds to be used as part of the Boston Parish Homeless Project.

**Boston Foodbank** - This fund is for the running of the Boston Foodbank to help feed locals in crisis.

**Tympanum Repairs (St Thomas')** - This fund is for the restoration and clearing of the Tympanum at St Thomas'

**Library** - This fund is for the restoration and conservation of the Medieval Library.

**Crisis Café** - This fund is for a project to be run in conjunction with the Lincolnshire Partnership Foundation Trust to combat loneliness and low level mental health issues within the community.

**Endowment funds**

**Boston Chapel of Ease Trust** - Permanent endowment fund whereby the capital cannot be expended only the income can be spent.

**St Botolph Curates (Gee) Trust** - Permanent endowment fund whereby the capital cannot be expended only the income can be spent.

**Parsonage HSE (Gee) Trust** - Permanent endowment fund whereby the capital cannot be expended only the income can be spent.

**Boston Middle Class Girls School (Gee) Trust** - Permanent endowment fund whereby the capital cannot be expended only the income can be spent.

**14. Operating leases**

At 31 December the charity had total future minimum lease payments under non-cancellable operating leases as set out below:

	<b>2020</b>	2019
	<b>£</b>	£
Not more than one year	2,294	2,866
Later than one and not more than five years	1,186	3,461
	<u>1,186</u>	<u>3,461</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

---

**15. Related parties**

During the year donations of £10,978 (2020 - £9,391) were received from the related company Stump Souvenirs Limited, the shareholders of which are the Churchwardens of the Parish of Boston PCC.

The charity is also associated with The Boston Stump Restoration Trust (Charity No. 507699) with the Rev. Alyson Buston sitting on The Trustees Board of both charities. The charities work closely together in relation to any renovation work required at The Parish Church of St Botolph, Boston.

During the year £100,000 (2020 - £50,000) funds, set aside by The Boston Stump Restoration Trust to help fund the redevelopment of the Boston Stump by the PCC of the Parish of Boston, were paid over. These funds are included within restricted donations.

The trustees consider that there are no other related parties to the charity requiring disclosure.

**PCC of the Parish of Boston**  
**Notes to the financial statements (continued)**  
**for the year ended 31st December 2020**

**16. Detailed Income and Expenditure Account - St Thomas' Church PCC**

	<b>2020</b>	2019
	<b>Total</b>	Total
	<b>£</b>	£
<b>Income from:</b>		
Donations and Gift Aid	16,632	12,806
Teas	45	288
Candles	76	259
Fundraising	157	636
Fees for funerals, baptisms and weddings	588	1,414
Church Hall	2,414	6,371
Spring/Christmas Fayre	-	1,475
Miscellaneous	162	-
Interest	63	111
<b>Total incoming resources</b>	<b>20,137</b>	<b>23,360</b>
<b>Expenditure on:</b>		
Parish Share	4,000	15,257
Licences	100	374
Printing and stationery	-	130
Heat, light and cleaning	2,558	2,646
Insurance	2,543	2,525
Repairs and maintenance	940	1,750
Water rates	508	141
Music and choir costs	424	105
Organ	100	250
Miscellaneous	167	827
<b>Total expended resources</b>	<b>11,340</b>	<b>24,005</b>
<b>Net (expenditure)/income</b>	<b>8,797</b>	<b>(645)</b>
Transfers between funds	-	-
<b>Net movement in funds</b>	<b>8,797</b>	<b>(645)</b>
<b>Reconciliation of funds:</b>		
Total bank and cash balances b/fwd	18,934	19,579
<b>Total bank and cash balances c/fwd</b>	<b>27,731</b>	<b>18,934</b>

**Note 11**

*Pages 28 to 31 also form part of these financial statements  
and show the comparative 2019 figures.*

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**17. Fund comparatives**

**Statement of Financial Activities**

	<b>2019</b>			
<b>Income from:</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Donations and legacies</i>	78,622	50,000	-	128,622
<i>Grants</i>	-	982,456	-	982,456
<i>Charitable activities</i>	52,863	-	-	52,863
<i>Trading activities</i>	8,716	17,082	-	25,798
<i>Investments</i>	4,438	1,167	2,568	8,173
<i>Other</i>	23,360	-	-	23,360
<b>Total incoming resources</b>	<b>167,999</b>	<b>1,050,705</b>	<b>2,568</b>	<b>1,221,272</b>
<b>Expenditure on:</b>				
<i>Raising Funds</i>	-	11,863	-	11,863
<i>Charitable Activities</i>	179,916	1,418,633	-	1,598,549
<b>Total expended resources</b>	<b>179,916</b>	<b>1,430,496</b>	<b>-</b>	<b>1,610,412</b>
<b>Net gain / (losses) on investments</b>	<b>9,936</b>	<b>6,325</b>	<b>12,384</b>	<b>28,645</b>
<b>Net (expenditure) / income</b>	<b>(1,981)</b>	<b>(373,466)</b>	<b>14,952</b>	<b>(360,495)</b>
<i>Transfers between funds</i>	6,109	(3,541)	(2,568)	-
<b>Net movement in funds</b>	<b>4,128</b>	<b>(377,007)</b>	<b>12,384</b>	<b>(360,495)</b>
<b>Reconciliation of funds:</b>				
<i>Total funds brought forward</i>	139,613	720,937	67,674	928,224
<b>Total funds carried forward</b>	<b>143,741</b>	<b>343,930</b>	<b>80,058</b>	<b>567,729</b>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**17. Fund comparatives (continued)**

**Analysis of income**

<b>2019</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total £</b>
<b>Donations and Legacies</b>				
Gift Aid	22,947	-	-	22,947
Collections	6,961	-	-	6,961
Giving through boxes and votive stands	21,384	-	-	21,384
Gift Aid recovered	7,934	-	-	7,934
Donations	10,005	50,000	-	60,005
Donations from Stump Souvenirs	9,391	-	-	9,391
Legacies	-	-	-	-
	<u>78,622</u>	<u>50,000</u>	<u>-</u>	<u>128,622</u>
<b>Grants</b>				
Heritage Lottery Funds	-	926,525	-	926,525
Other grants	-	55,931	-	55,931
	<u>-</u>	<u>982,456</u>	<u>-</u>	<u>982,456</u>
<b>Charitable Activities</b>				
Fees for weddings and funerals	6,823	-	-	6,823
Hall lettings	5,195	-	-	5,195
Coffee shop sales	29,624	-	-	29,624
Church lettings	6,737	-	-	6,737
Guided tours	758	-	-	758
Tower admissions	1,165	-	-	1,165
Miscellaneous	2,561	-	-	2,561
	<u>52,863</u>	<u>-</u>	<u>-</u>	<u>52,863</u>
<b>Trading Activities</b>				
Fundraising	815	-	-	815
Events	-	-	-	-
Floodlights	4,528	-	-	4,528
Bells	100	-	-	100
Music tuition	3,273	-	-	3,273
Foodbank	-	17,082	-	17,082
	<u>8,716</u>	<u>17,082</u>	<u>-</u>	<u>25,798</u>
<b>Investment Income</b>				
Rent	1,650	-	-	1,650
Bank interest	389	-	-	389
Dividends	2,399	1,167	2,568	6,134
	<u>4,438</u>	<u>1,167</u>	<u>2,568</u>	<u>8,173</u>
<b>Other income</b>				
St Thomas' PCC Income	23,360	-	-	23,360
	<u>23,360</u>	<u>-</u>	<u>-</u>	<u>23,360</u>
	<u>167,999</u>	<u>1,050,705</u>	<u>2,568</u>	<u>1,221,272</u>



**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**17. Fund comparatives (continued)**

**Analysis of Expenditure**

<u>2019</u>	2019			Total
	Unrestricted Funds	Restricted Funds	Endowment Funds	
	£	£	£	£
<b>Raising funds</b>				
Events	-	11,863	-	11,863
<b>Charitable activities</b>				
Diocesan quota	14,592	-	-	14,592
Wages	12,247	102,288	-	114,535
Coffee shop expenses	22,515	-	-	22,515
Staff training	472	-	-	472
Education	160	-	-	160
Insurance	31,214	-	-	31,214
Organ tuning	2,873	-	-	2,873
Organist fees	5,195	-	-	5,195
Music and choir costs	12,016	-	-	12,016
Candles and Oil	5,193	-	-	5,193
Church maintenance	-	5,601	-	5,601
Cleaning	1,636	-	-	1,636
Office costs	1,334	199	-	1,533
Consulation	-	400	-	400
Administration	950	-	-	950
Information technology costs	1,798	-	-	1,798
Miscellaneous expenses	4,520	-	-	4,520
Church and hall electric	22,733	-	-	22,733
Repairs and renewals (HLF)	-	-	-	-
Delivery stage (HLF)	-	1,309,109	-	1,309,109
Donations	-	-	-	-
Marketing	907	-	-	907
Accountancy	9,055	-	-	9,055
Audit	3,125	-	-	3,125
Foodbank	-	1,036	-	1,036
Depreciation charges	3,220	-	-	3,220
St Thomas expenditure	24,005	-	-	24,005
St Christopher refurbishment	156	-	-	156
	<u>179,916</u>	<u>1,418,633</u>	<u>-</u>	<u>1,598,549</u>
	<u>179,916</u>	<u>1,430,496</u>	<u>-</u>	<u>1,610,412</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2020**

**17. Fund comparatives (continued)**

**Funds**

<b><u>2019</u></b>	<b><u>At 1 Jan 2019</u></b>	<b><u>Incoming Resources</u></b>	<b><u>Outgoing Resources</u></b>	<b><u>Transfers</u></b>	<b><u>At 31 Dec 2019</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General fund	139,613	167,999	(169,980)	6,109	143,741
<b>Restricted funds</b>					
Heritage Lottery Fund	687,122	976,525	(1,362,858)	(5,232)	295,557
Boston Borough Council - Chancel Fund	-	580	(2,271)	1,691	-
Controlling mitigation fund	-	41,012	(40,612)	-	400
St Botolphs Church Fabric (Sayer) Bequest Fund	33,815	7,492	-	-	41,307
Boston Foodbank	-	17,082	(17,058)	-	24
Inspire Project Fund	-	3,839	(3,540)	-	299
Bishop Social Justice Fund	-	10,500	(4,157)	-	6,343
	<b>720,937</b>	<b>1,057,030</b>	<b>(1,430,496)</b>	<b>(3,541)</b>	<b>343,930</b>
<b>Endowment funds</b>					
Boston Chapel of East Trust Fund	3,423	758	-	(118)	4,063
St Botolph Curates (Gee) Trust Fund	39,766	8,518	-	(1,407)	46,877
Parsonage HSE (Gee) Trust Fund	5,846	1,492	-	(398)	6,940
Boston Middle Class Girls School (Gee) Trust Fund	18,639	4,184	-	(645)	22,178
	<b>67,674</b>	<b>14,952</b>	<b>-</b>	<b>(2,568)</b>	<b>80,058</b>
<b>Total funds</b>	<b>928,224</b>	<b>1,239,981</b>	<b>(1,600,476)</b>	<b>-</b>	<b>567,729</b>

The funds are constituted as follows:

	<b>2019</b>			
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	168,106	40,140	80,058	288,304
Stock	477	-	-	477
Debtors	9,710	157	-	9,867
Cash at bank and in hand	(21,935)	325,282	-	303,347
Creditors	(12,617)	(21,649)	-	(34,266)
	<b>143,741</b>	<b>343,930</b>	<b>80,058</b>	<b>567,729</b>