

**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 2022**

**PCC of the Parish of Boston**  
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**for the year ended 31st December 2022**

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**PCC of the Parish of Boston**  
**Reverend's Report**  
**for the year ended 31st December 2022**

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Dear Friends,

After the challenges of the last few years it is wonderful to be able to begin this report by saying what a positive year we have had. As the town and community gradually moved forward from the shadow of lockdowns, we saw a welcome return to the worship, events and activities that form the life of this parish. It has been so encouraging to see how our visitor numbers have grown; disregarding Sundays and other services we had over sixty two thousand people through our doors during 2022.

A significant point for us this year was the appointment of our Team Rector, Revd. Canon Alyson Buxton, as the Archdeacon of Stow and Lindsey. Aly's final service was St. Botolph's Patronal Festival in June, when a moving service was followed by an excellent parish lunch together.

Following Aly's departure the parish has continued to operate efficiently and smoothly; the ministry team is strong and we all work well together. It was a year of highlights for us regarding ministry; Revd. Sally was priested in June, John Lyon, our Director of Music, joined us on a full-time basis in September and we also welcomed Peter Kay, who joins Chris Ladner as highly valued and skilled Readers.

As I write thoughts of appointing a new priest to the role of Vicar are at the forefront of our minds. Adam and John are almost finished the first draft of the Parish Profile which will be ready for the advertisement which we hope will go out nationally in April.

The pattern of ministry that a new priest undertakes in this parish will be different from in the past, in a large part because, under the diocesan initiative 'Time To Change Together' we are now part of the Boston Deanery Partnership. In reality that means that the parish and its ministers, both ordained and lay, will be working alongside our colleagues in our Local Mission Partnership (Wyberton and Frampton, Kirton and the Haven Group). This is an exciting and creative new way of thinking about ourselves as churches in this community. We have already begun working and worshipping together and exploring how we can constructively support the ministry we all share.

An example is seen in the 'To Love and Serve the Lord' course that Reverend Sally has led for the Deanery Partnership. The course has seen a number of people authorised to serve in the partnership, to the benefit of all the parishes. Including three from our own parish: Polly Tamberlin, Trevor Bally and Andy Elms who will be joining David Scoot as Authorised Lay Ministers.

A highlight of the year has been the final signing off of our HLF project a 'Passion for People' and the benefits of the project have been seen as we welcomed an increased number of visitors to the church – just over sixty two thousand during the year. There is no doubt that the project has enabled us to touch more and more lives as we offer hospitality and welcome to ALL people. This is a tangible legacy that Revd. Aly has left to the parish and we and future generations will be grateful for her hard work, vision and inspiring leadership which have brought us to this place.

Work goes on though, and as I write the Blenkin Hall project is coming to its conclusion. John, our Director of Music is beginning to fit out the song school and we are taking our first bookings for the public space. Work continues on the library and we look forward to the beginning of the lighting scheme.

All these works will enhance our offering to visitors and community, becoming mission opportunities in their own right. For large churches, such as the Stump, public engagement is essential and is a powerful way we play our part in making Boston a town where all can flourish and have opportunities. Through the hard work of our Events Manager and his team – including Caz and the wonderful volunteers – we have had a varied and busy programme of events through 2022, which will be covered in the AGM reports. For me, highlights include the creation Festival and the first ever pet show in the nave, and the service to welcome the Showmen who bring us the May Fair each year.

However, nothing can compare with being able to offer a full year of worship without having to cancel services due to Covid! Huge numbers of people attended the church for Remembrance, and Christmas was amazing! As well as our usual Christmas services, a new tradition was begun when, with thanks to Mick Broadhurst, we held our inaugural Nativity play, where both volunteers and congregation gave free rein to their dramatic skills.

**PCC of the Parish of Boston**  
**Reverend's Report**  
**for the year ended 31st December 2022**

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In such a report I simply cannot cover everything, nor is it possible to give individual thanks; there are far too many people involved in the life of this church - the staff team, Foodbank team, my fellow ministry team, musicians and choirs and our amazing volunteers. It is quite true to say we could not show the love and hope of Jesus Christ to this community without them all. The companionship, friendship, and joy they bring to us, as the ministry team, is enriching and hugely valued by us.

So now, in 2023, as we await our new priest, we look to the future with faith, confidence and hope.

Your rector and friend,



Rev. Jane Robertson  
Trustee

Date: ...2/5/2023



**PCC of the Parish of Boston**  
**Legal and Administrative Information**  
**for the year ended 31st December 2022**

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Rev. Jane Elizabeth Robertson - Chair  
Graham Stewart Smith  
Rev. Alyson Buxton (resigned 18/6/22)  
David Scoot  
Sue Kirk MBE  
Adam Keik  
Robert William Tamberlin  
Granville R Paul  
Ann Sargeant  
Trevor Baily  
Paula Tamberlin  
Isobel Thomas  
Ashley Cooper  
Kathleen Florence Davey  
John Lyon  
Andrew Nicholas Jordan Elms  
Marion Rose Forster Parish  
Chris Ladner

**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 2022**

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The Trustees present their report and financial statements for the year ended 31st December 2022.

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

**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 2022**

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**Achievements and highlights for 2022**

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.

The **"Passion for the Possible"** project was finally completed by the 31 December 2021 with the final payment being received in April 2022. The project achieved all its aims. To provide urgent repair and restoration to the structure of the building and reduce its environmental impact, which were a) to preserve and interpret St Botolph's historical offering; thus giving greater opportunities for all to experience, understand and engage with heritage, b) building on our present volunteering opportunities to develop a comprehensive heritage volunteer and training programme to encourage a greater understanding of our heritage, c) to develop a high-profile visitor attraction: generating a self-sustaining income for the church as well as for the overarching economy of the town.

Over the course of the project and in just under three years, the project has:

- Undertaken urgent restoration work to the tower, west window and belfry roof.
- Installed new flooring in the north and south aisles of the nave, with underfloor heating.
- Removed some of the pews and restored other pews to create a flexible space.
- Made the entrances accessible with the installation of a new porch and a new glass door.
- Delivered enhanced learning experiences, which includes students taking part in school workshops.
- Created Fun @ The Stump school holiday activities
- Delivered a Children's Festival
- Developed a new Community Choir
- Engaged young people from uniformed organisations (scouts, cubs etc) with activities.
- Recruited and trained volunteers.
- Supported volunteers to gain employment or go into further education.
- Delivered Hard Hat tours of the tower to people during building works.
- Provided a monthly newsletter to recipients.

The **Foodbank** service, that the Church takes part in, continued to be exceptionally important with the onset of the cost of living crisis by providing those in need in the local community 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.

In addition, during 2022, further grant funding was received for this service from the Trussell Trust. This funding was to help with the running costs of the service, but also, in order for finance management advice to be available on site when the foodbank was open. Following on from funds received in 2021, this further funding has been secured for both 2022 and 2023.

The PCC have also committed to working with the NHS via the operation of a **Crisis Wellbeing Café** within The Stump coffee shop from 2022. An initial funding receipt of £25,000 was received in 2020 but due to COVID-19 the project was unable to commence until 2022. The fund has been 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.

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**Achievements and highlights for 2022 continued**

2022 also saw major further progress of the PCC's next ambitions project, "Inspire - The Life Long Learning Project", a £1,000,000 project to restore, renovate and develop the Blenkin Memorial Hall. Full funding was approved by The Government Office such that work commenced on the project in 2022. The Trustees feel this project is due to fully start in 2023, along with the Library Project which received an initial donation in 2020 of £40,000, will provide huge benefits 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 2022 is detailed on pages 11 to 32 of these financial statements and the Trustees are pleased with the performance during the year.

The full lifting of the COVID-19 restrictions towards the end of 2021 meant that The Stump was able to be fully open for visitors and worshipers throughout 2022. Following a slow start in the return of visitors this has grown steadily throughout 2022 and their use of the shop, coffee shop, tour towers etc, as well as the ability for events to be held in The Stump again can be seen in the increase in income from trading activities and has helped generate funds to enable the PCC to carry out its aims and objectives. Challenging times still remain ahead with the 3 churches under the control of the PCC all being affected, in 2022, by the rising costs of all areas of operation but especially rising energy costs. Overall the accounts show a deficit of expenditure over income for the year, on the PCC's unrestricted funds, of £38,831 (of which £8,083 relates to the unrealised loss created on the year end revaluation of investments).

In 2022 the PCC continued to get funding to support various restricted projects that were in operation, including funding for the Foodbank, financing of the Director of Music via the Bishop's Transformation Fund and major funding under the "Inspire Project" for renovation work on the Blenkin Memorial Hall and lighting within The Stump and the library situated within The Stump. All funds are being spent in line with their relevant

**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 2022 was approximately £120,000.

Following the injection of the £151,000 "restore reserves" funding from the Cultural Recovery Fund in 2021 the PCC continues to hold sufficient unrestricted reserves to cover this policy requirement.

Total closing reserves as at 31st December 2022 were £825,576, comprising of carried forward unrestricted funds of £209,522 plus carried forward restricted funds of £529,964 and endowment funds of £86,090.

**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.

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**for the year ended 31st December 2022**

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**Plans for the future**

Visitor numbers have recovered well since the impact of COVID-19 at the start of 2021, using the strong gifts and talents of our leadership team the PCC is aiming in 2023 to complete the new "Inspire" and "Library and Lighting" projects whilst continuing the "Open Door" project.

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

***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

***Inspire Project:***

**Blenkin Memorial Hall**

The repair, renovation and redevelopment of the Blenkin Memorial Hall completed in early 2023 and we will see this being used by many community groups, in addition to it being the home of the song school which now oversees four choirs of all ages, ranges and abilities. The appointment of a full time Director of Music will enable our outreach work to extend to many more schools, an initiative which is being supported by the Diocesan Transformation Fund.

**Library & Lighting**

Work on the library has begun and will continue in the first half of 2023. The project's 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 church's 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 15 May 2023 Annual General Meeting.

**PCC of the Parish of Boston**  
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**for the year ended 31st December 2022**

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**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.

The Trustees are responsible 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 21/05/2023 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 2022**

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**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 2022, 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 2022, 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 2022**

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**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  
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- 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 2022**

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**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: 11.5.22

*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**  
**for the year ended 31st December 2022**

	Notes	2022			2021
		Unrestricted funds	Restricted funds	Endowment funds	Total
		£	£		£
Income from:					
Donations and legacies		113,150	40,800	-	153,950
Grants		-	1,374,515	-	1,374,515
Charitable activities		87,541	-	-	87,541
Trading activities		11,624	24,989	-	36,613
Investments		6,683	1,287	2,566	10,536
Other		16,692	-	-	16,692
Total Incoming resources	2	235,690	1,441,591	2,566	1,679,847
Expenditure on:					
Raising funds		3,940	-	-	3,940
Charitable activities		265,065	1,292,319	-	1,557,384
Total expended resources	3	269,005	1,292,319	-	1,561,324
Net gains / (losses) on investments		(8,083)	(5,773)	(11,394)	(25,250)
		(8,083)	(5,773)	(11,394)	(25,250)
Net (expenditure) / Income		(41,398)	143,499	(8,828)	93,273
Net movement in funds		(41,398)	143,499	(8,828)	93,273
Transfers between funds	12	2,567	-	(2,567)	-
Net movement in funds		(38,831)	143,499	(11,395)	93,273
Reconciliation of funds:					
Total funds brought forward	17	248,353	386,465	97,485	732,303
Total funds carried forward	12	209,522	529,964	86,090	825,576

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 32 form part of these financial statements*

**PCC of the Parish of Boston**  
**Statement of Financial Position**  
**at 31st December 2022**

		2022			2021	
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
		£	£	£	£	£
<b>Fixed assets</b>						
Tangible assets	6	78,533	46,844	-	125,377	142,336
Heritage assets	7	13,000	-	-	13,000	13,000
Investments	8	59,626	43,265	86,090	188,981	214,232
		<u>151,159</u>	<u>90,109</u>	<u>86,090</u>	<u>327,358</u>	<u>369,568</u>
<b>Current assets</b>						
Stock		1,494	-	-	1,494	2,288
Debtors and prepayments	9	15,568	92,279	-	107,847	10,670
Cash at bank and in hand	10	128,533	367,249	-	495,782	445,104
		<u>145,595</u>	<u>459,528</u>	<u>-</u>	<u>605,123</u>	<u>458,062</u>
<b>Creditors:</b>						
Amounts falling due within one	11	(87,232)	(19,673)	-	(106,905)	(95,327)
		<u>58,363</u>	<u>439,855</u>	<u>-</u>	<u>498,218</u>	<u>362,735</u>
<b>Net current assets</b>						
		<u>209,522</u>	<u>529,964</u>	<u>86,090</u>	<u>825,576</u>	<u>732,303</u>
<b>Total assets less current liabilities</b>						
		<u>209,522</u>	<u>529,964</u>	<u>86,090</u>	<u>825,576</u>	<u>732,303</u>
<b>Net Assets</b>						
		<u>209,522</u>	<u>529,964</u>	<u>86,090</u>	<u>825,576</u>	<u>732,303</u>
<b>Charity Funds</b>						
	12					
Unrestricted		209,522	-	-	209,522	248,353
Restricted		-	529,964	-	529,964	386,465
Endowment		-	-	86,090	86,090	97,485
		<u>209,522</u>	<u>529,964</u>	<u>86,090</u>	<u>825,576</u>	<u>732,303</u>

These financial statements were approved by the Trustees on 2/5/23 and are signed on their behalf

  
Rev. Jane Robertson  
Trustee

  
Graham Stewart Smith  
Trustee

Date: 2/5/2023

Date: 2/5/23

Pages 14 to 32 form part of these financial statements

**PCC of the Parish of Boston**  
**Statement of Cash Flows**  
**at 31st December 2022**

		2022		2021	
	Note	£	£	£	£
<b>Cash flow from operating activities</b>					
Surplus/(Deficit) for the year		93,273		339,360	
Adjustments for:					
Interest and dividends received		(10,536)		(7,321)	
Depreciation of tangible fixed assets	4	16,959		24,712	
(Gain)/losses on investments		25,250		(29,836)	
Movements in working capital:					
(Increase)/Decrease in debtors		(96,383)		354	
(Decrease)/Increase in creditors		<u>11,578</u>		<u>27,263</u>	
			40,141		354,532
<b>Cash flows from Investing activities</b>					
Purchase of tangible fixed assets		-		(83,279)	
Interest received	3	<u>10,536</u>		<u>7,321</u>	
			10,536		(75,958)
<b>Net increase in cash and cash equivalents</b>			<u>50,677</u>		<u>278,574</u>
Cash and cash equivalents at beginning of year			445,104		166,530
<b>Cash and cash equivalents at end of year</b>	11		<u><u>495,782</u></u>		<u><u>445,104</u></u>
<b>Cash and cash equivalents consists of:</b>					
Cash at bank and in hand	11		<u><u>495,782</u></u>		<u><u>445,104</u></u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements**  
**for the year ended 31st December 2022**

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**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.

**Statement of compliance and basis of preparation**

The financial statements have been prepared in accordance with:

- Charities SORP (FRS 102) - *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019)*.
- FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.
- The Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102.

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 2022**

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**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
IT equipment	25% reducing balance
Fixtures and fittings	25% reducing balance



**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

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**1. Accounting policies (continued)**

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**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

**Fixed asset investments**

Investmentments are a form of basic financial instrument. Fixed asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current market value quoted by the investment analyst, excluding dividend. Other investments are included at the trustee's best estimate of market value.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk can be found in the Trustees Report (page 4).

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**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.



**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

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**1. Accounting policies (continued)**

**Employee benefits**

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

<b>2. Analysis of Income</b> <b>2022</b>	<b>2022</b>			<b>2021</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	29,744	-	-	29,744	27,679
Collections	4,710	-	-	4,710	2,297
Giving - Boxes & votive stands	21,160	-	-	21,160	12,522
Gift Aid recovered	11,287	-	-	11,287	16,531
Donations	14,447	40,800	-	55,247	1,406
Donations - Lego project	8,781	-	-	8,781	-
Donations - Stump Souvenirs Ltd	7,685	-	-	7,685	11,070
Legacies	15,336	-	-	15,336	168,372
	<u>113,150</u>	<u>40,800</u>	<u>-</u>	<u>153,950</u>	<u>239,877</u>
<b>Grants</b>					
Heritage Lottery Fund projects	-	127,733	-	127,733	154,778
Other project grants	-	66,661	-	66,661	52,552
Inspire Project	-	1,087,980	-	1,087,980	-
Library Project	-	92,141	-	92,141	-
Covid support grants	-	-	-	-	174,915
	<u>-</u>	<u>1,374,515</u>	<u>-</u>	<u>1,374,515</u>	<u>382,245</u>
<b>Charitable Activities</b>					
Fees for weddings and funerals	11,700	-	-	11,700	8,344
Hall lettings	819	-	-	819	250
Coffee shop - sales	26,488	-	-	26,488	10,310
Coffee shop - recharged costs	10,868	-	-	10,868	-
Church lettings	20,876	-	-	20,876	9,306
Guided tours / tower admissions	15,571	-	-	15,571	5,486
Miscellaneous	1,219	-	-	1,219	1,014
	<u>87,541</u>	<u>-</u>	<u>-</u>	<u>87,541</u>	<u>34,710</u>
<b>Trading Activities</b>					
Fundraising	3,100	-	-	3,100	662
Floodlights	5,583	-	-	5,583	5,192
Bells	25	-	-	25	85
Music director tuition / hire	2,916	-	-	2,916	1,627
Foodbank	-	24,989	-	24,989	23,640
	<u>11,624</u>	<u>24,989</u>	<u>-</u>	<u>36,613</u>	<u>31,206</u>
<b>Investment Income</b>					
Rent	1,650	-	-	1,650	1,650
Bank interest	2,230	-	-	2,230	29
Dividends	2,803	1,287	2,566	6,656	5,642
	<u>6,683</u>	<u>1,287</u>	<u>2,566</u>	<u>10,536</u>	<u>7,321</u>
<b>Other income</b>					
St Thomas' PCC income <b>Note 16</b>	16,692	-	-	16,692	10,689
	<u>16,692</u>	<u>-</u>	<u>-</u>	<u>16,692</u>	<u>10,689</u>
	<u>235,690</u>	<u>1,441,591</u>	<u>2,566</u>	<u>1,679,847</u>	<u>706,048</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**3. Analysis of Expenditure**

<b>2022</b>		<b>Unrestricted Funds £</b>	<b>2022 Restricted Funds £</b>	<b>Total £</b>	<b>2021 Total £</b>
<b>Raising funds</b>					
Events		3,940	-	3,940	23,062
<b>Charitable activities</b>					
Diocesan quota		70,000	-	70,000	61,000
Wages	<b>Note 3a</b>	20,623	57,520	78,143	65,773
Coffee shop expenses		15,727	21,279	37,006	6,872
Insurance		33,469	-	33,469	32,241
Organ tuning		2,460	-	2,460	5,632
Organist fees		3,426	-	3,426	1,980
Music and choir costs		7,171	-	7,171	9,459
Candles and Oil		3,932	-	3,932	1,878
Church repairs and maintenance		114	5,486	5,600	10,334
Inspire project repairs	<b>Note 3b</b>	-	1,034,572	1,034,572	33,918
Cleaning		1,678	-	1,678	2,102
Office costs		4,420	-	4,420	924
Administration		6,082	-	6,082	4,195
Information technology costs		2,822	-	2,822	2,589
Miscellaneous expenses		5,257	-	5,257	3,847
Library - Restoration costs	<b>Note 3c</b>	-	94,981	94,981	2,016
Church and hall electric		55,808	-	55,808	27,812
Delivery Stage (HLF)		-	175	175	14,637
Donations		-	20,000	20,000	-
Marketing		772	-	772	1,088
Accountancy		5,335	-	5,335	5,344
Audit		3,350	-	3,350	3,350
Foodbank - Running costs		-	19,288	19,288	16,545
Foodbank - Outside adviser costs		-	23,403	23,403	20,087
Depreciation charges		1,344	15,615	16,959	24,712
St Thomas' expenditure	<b>Note 16</b>	21,275	-	21,275	9,469
St Christophers' church repairs and maintenance		-	-	-	5,658
		<b>265,065</b>	<b>1,292,319</b>	<b>1,557,384</b>	<b>373,462</b>
		<b>269,005</b>	<b>1,292,319</b>	<b>1,561,324</b>	<b>396,524</b>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

<b>3a. Analysis of restricted wages</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
HLF Project	32,313	18,777
Boston Foodbank	17,711	22,898
Bishops Transformation Fund re Music Director Wages	7,496	-
	<b>57,520</b>	<b>41,675</b>

<b>3b. Breakdown of Inspire project repairs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Repair and conservation works	994,935	-
Professional fees	39,637	33,918
	<b>1,034,572</b>	<b>33,918</b>

<b>3c. Breakdown of Library restoration costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Repair and conservation works	89,963	-
Professional fees	5,018	2,016
	<b>94,981</b>	<b>2,016</b>

**4. Employee Emoluments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Salaries	71,407	60,525
Social security costs	5,071	3,631
Pension costs	1,665	1,617
	<b>78,143</b>	<b>65,773</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Average number of part-time employees during the year	6	6

**5. Trustees remuneration and expenses**

There were 2 trustees who received remuneration for the year ended 31st December 2022 (2021 - 2). However, this was in their capacity as employees of the charity and not as trustees.

There was 1 trustee who during the year 2022, invoiced the PCC £700 a month on a self-employed basis in respect of the provision of services as the Director of Music, before eventually becoming employed by the charity mid-year, plus additional fees for one off events (e.g. weddings). In 2022 £6,565 (2021 - £9,110) was paid, under this self-employment basis, during their time as a trustee.

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rev. A Buxton	-	279
T Baily	-	40
	<b>-</b>	<b>319</b>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**6. Tangible fixed assets**

	<b>Memorial Hall £</b>	<b>Memorial Hall contents £</b>	<b>Equipment and IT £</b>	<b>Fixtures and Fittings</b>	<b>Total £</b>
<b>Cost</b>					
Brought fwd at 1st Jan 2022	80,000	5,000	23,295	72,633	180,928
Additions	-	-	-	-	-
Carried fwd at 31st Dec 2022	<u>80,000</u>	<u>5,000</u>	<u>23,295</u>	<u>72,633</u>	<u>180,928</u>
<b>Depreciation</b>					
Brought fwd at 1st Jan 2022	8,000	2,500	9,933	18,159	38,592
Charge for the year	-	-	3,340	13,619	16,959
Carried fwd at 31st Dec 2022	<u>8,000</u>	<u>2,500</u>	<u>13,273</u>	<u>31,778</u>	<u>55,551</u>
<b>Net book value</b>					
At 31st Dec 2022	<u>72,000</u>	<u>2,500</u>	<u>10,022</u>	<u>40,855</u>	<u>125,377</u>
At 31st Dec 2021	<u>72,000</u>	<u>2,500</u>	<u>13,362</u>	<u>54,474</u>	<u>142,336</u>

Within tangible fixed assets is £46,844 net book value of restricted fund assets (2021 = £62,459).

**7. Heritage assets**

	<b>Hand bells £</b>	<b>Grand piano £</b>	<b>Total £</b>
<b>Net book value</b>			
Brought fwd and carried fwd at 31st December 2022	<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 2022 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 2022**

**8. Investments**

	Units Held	Unit Cost	2022 £	2021 £
<b>Unrestricted funds</b>				
Charinco Investment fund	1637.00	10,690	24,056	25,475
Barclays Plc	23108.00	6,144	35,570	42,234
			<u>59,626</u>	<u>67,709</u>
<b>Restricted funds</b>				
St Botolph Church Fabric (Sayer) Bequest	2094.00	16,112	<u>43,265</u>	<u>49,038</u>
<b>Endowment funds</b>				
Boston Chapel of Ease Trust	212.00	233	4,380	4,965
St Botolph Curates (Gee) Trust	2769.00	2,769	50,326	56,948
Parsonage HSE (Gee) Trust	362.00	288	7,479	8,477
Boston Middle Class Girls School (Gee) Trust	1157.00	1,157	23,905	27,095
			<u>86,090</u>	<u>97,485</u>
			<u>188,981</u>	<u>214,232</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**

	Unrestricted Funds £	2022 Restricted Funds £	Total £	2021 Total £
Trade debtors	2,229	92,279	94,508	6,609
Amounts owed to unrestricted funds from restricted funds	10,868	-	10,868	-
Stump Souvenirs Limited donation debtor	2,471	-	2,471	4,061
	<u>15,568</u>	<u>92,279</u>	<u>107,847</u>	<u>10,670</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**10. Bank and cash**

	<b>2022</b>		<b>2021</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	
	<b>£</b>	<b>£</b>	<b>Total £</b>
Treasurers Account	(66,536)	286,718	220,182
Heritage Lottery Fund	-	53,644	53,644
St Botolphs Gift Aid Account	-	26,887	26,887
General Reserve Fund	153,003	-	153,003
Chancel Fund	661	-	661
Vicar and Church Wardens	4	-	4
Boston Chapel of Ease Trust	719	-	719
MSL Deposit Account	9,239	-	9,239
Petty Cash	200	-	200
<b>St Thomas'</b>			
Current Account - St Thomas	9,189	-	9,189
St Thomas General Fund	8,751	-	8,751
St Thomas Designated Funds	6,396	-	6,396
Cash Account - St Thomas	31	-	31
<b>St Christopher's</b>			
Deposit Account - St Christophers	6,876	-	6,876
	<b>128,533</b>	<b>367,249</b>	<b>495,782</b>
			<b>445,104</b>

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

	<b>2022</b>		<b>2021</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	
	<b>£</b>	<b>£</b>	<b>Total £</b>
Trade creditors	33,097	8,805	41,902
Other creditors	42,492	-	42,492
Amounts owed to unrestricted funds from restricted funds	-	10,868	10,868
Accruals and deferred income	11,643	-	11,643
	<b>87,232</b>	<b>19,673</b>	<b>106,905</b>
			<b>95,327</b>

**11a. Deferred income**

	<b>2022</b>		<b>2021</b>
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	
	<b>£</b>	<b>£</b>	<b>Total £</b>
Weddings	3,003	-	3,003
	<b>3,003</b>	<b>-</b>	<b>3,003</b>
			<b>-</b>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**12. Funds**

<b>2022</b>	<b>At 1 Jan 2022 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 Dec 2022 £</b>
<b>Unrestricted funds</b>					
General fund	248,353	235,690	(277,088)	2,567	209,522
<b>Restricted funds</b>					
Heritage Lottery Fund	150,163	127,733	(48,103)	-	229,793
St Botolphs Church Fabric (Sayer) Bequest Fund	52,660	1,287	(5,773)	-	48,174
Church Fabric Legacy Donations	122,285	-	(5,486)	-	116,799
Boston Foodbank	2,561	85,557	(60,402)	-	27,716
Inspire Project Fund	(13,866)	1,087,980	(1,034,572)	-	39,542
Bishop Social Justice Fund	4,670	-	-	-	4,670
Typmanum Repairs (St Thomas')	10,000	-	-	-	10,000
Library Project	32,992	92,141	(94,981)	-	30,152
Crisis Wellbeing Café	25,000	6,093	(21,279)	-	9,814
Medlock Winter Grants	-	20,000	(20,000)	-	-
Bishops Transformation/Music Directors Fund	-	20,800	(7,496)	-	13,304
	<b>386,465</b>	<b>1,441,591</b>	<b>(1,298,092)</b>	<b>-</b>	<b>529,964</b>
<b>Endowment funds</b>					
Boston Chapel of Ease Trust Fund	4,963	130	(583)	(130)	4,380
St Botolph Curates (Gee) Trust Fund	56,950	1,503	(6,624)	(1,503)	50,326
Parsonage HSE (Gee) Trust Fund	8,478	222	(998)	(223)	7,479
Boston Middle Class Girls School (Gee) Trust Fund	27,094	711	(3,189)	(711)	23,905
	<b>97,485</b>	<b>2,566</b>	<b>(11,394)</b>	<b>(2,567)</b>	<b>86,090</b>
<b>Total funds</b>	<b>732,303</b>	<b>1,679,847</b>	<b>(1,586,574)</b>	<b>-</b>	<b>825,576</b>

The funds are constituted as follows:

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2022 Endowment Funds £</b>	<b>Total £</b>	<b>2021 Total £</b>
Fixed assets	151,159	90,109	86,090	327,358	369,568
Stock	1,494	-	-	1,494	2,288
Debtors	15,568	92,279	-	107,847	10,670
Cash at bank and in hand	128,533	367,249	-	495,782	445,104
Creditors	(87,232)	(19,673)	-	(106,905)	(95,327)
	<b>209,522</b>	<b>529,964</b>	<b>86,090</b>	<b>825,576</b>	<b>732,303</b>
	-	-	-	-	-



**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

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**13. Restricted funds**

**Heritage Lottery Fund** - This fund is for the renovation work required to Boston Stump which completed in 2022, along with the costs of increased management and maintenance costs of the site for a further 5 years post completion of the renovation work.

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

**Church Fabric (Legacy Donations) Fund** - A fund of legacy donations received where the income can only be expended on Church Fabric purposes.

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

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

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

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

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

**Crisis Wellbeing 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.

**Medlock Winter Grants** - This fund was a one off winter funding donation in December 2022, provided to the PCC for distribution to specific beneficiary organisations.

**Bishops Transformation/Music Directors Fund** - This fund is to provide specific funding towards the cost of employing a full time Director of Music.

**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:

	2022	2021
	£	£
Not more than one year	2,263	2,263
Later than one and not more than five years	1,253	3,516

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

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**15. Related parties**

During the year donations of £7,435 (2021 - £11,070) 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 Buxton 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 £150,000 (2021 - £Nil) funds, set aside by The Boston Stump Restoration Trust to help fund the redevelopment of the Blenkin Memorial Hall by the PCC of the Parish of Boston, were paid over.

Also, as under the terms of the Trust Deed of The Boston Stump Restoration Trust, in 2022 the charity spent £4,065 (2021: £28,323) directly covering ongoing costs of repairs to the fabric within the Boston Stump as part of the Parish of Boston PCC ongoing maintenance programme (2021: all costs paid directly towards repairs to the fabric of the Boston Stump).

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 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>		
Donations and Gift Aid	5,869	4,763
Teas	451	219
Candles	290	79
Fundraising	2,721	1,725
Fees for funerals, baptisms and weddings	1,082	609
Church Hall	4,869	3,056
Miscellaneous	1,213	230
Interest	197	8
<b>Total Incoming resources</b>	<b>16,692</b>	<b>10,689</b>
<b>Expenditure on:</b>		
Parish Share	14,000	4,000
Licences	170	218
Heat, light and cleaning	2,756	1,452
Insurance	2,954	2,660
Repairs and maintenance	1,395	702
Music and choir costs	-	437
<b>Total expended resources</b>	<b>21,275</b>	<b>9,469</b>
<b>Net (expenditure)/income</b>	<b>(4,583)</b>	<b>1,219</b>
Transfers between funds	-	-
<b>Net movement in funds</b>	<b>(4,583)</b>	<b>1,219</b>
<b>Reconciliation of funds:</b>		
Total bank and cash balances b/fwd	28,950	27,731
<b>Total bank and cash balances c/fwd</b>	<b>24,367</b>	<b>28,950</b>
	<b>Note 10</b>	

***Pages 29 to 32 also form part of these financial statements  
and show the comparative 2021 figures.***

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**17. Fund comparatives**

**Statement of Financial Activities**

		<b>2021</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
<b>Income from:</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Donations and legacies</i>	107,258	132,619	-	239,877
<i>Grants</i>	174,915	207,330	-	382,245
<i>Charitable activities</i>	34,710	-	-	34,710
<i>Trading activities</i>	7,566	23,640	-	31,206
<i>Investments</i>	3,584	1,244	2,493	7,321
<i>Other</i>	10,689	-	-	10,689
<b>Total Incoming resources</b>	<b>338,722</b>	<b>364,833</b>	<b>2,493</b>	<b>706,048</b>
<b>Expenditure on:</b>				
<i>Raising Funds</i>	-	23,062	-	23,062
<i>Charitable Activities</i>	213,430	160,032	-	373,462
<b>Total expended resources</b>	<b>213,430</b>	<b>183,094</b>	<b>-</b>	<b>396,524</b>
<b>Net gain / (losses) on investments</b>	<b>11,551</b>	<b>6,137</b>	<b>12,148</b>	<b>29,836</b>
<b>Net (expenditure) / income</b>	<b>136,843</b>	<b>187,876</b>	<b>14,641</b>	<b>339,360</b>
<i>Transfers between funds</i>	2,493	-	(2,493)	-
<b>Net movement in funds</b>	<b>139,336</b>	<b>187,876</b>	<b>12,148</b>	<b>339,360</b>
<b>Reconciliation of funds:</b>				
<i>Total funds brought forward</i>	109,017	198,589	85,337	392,943
<b>Total funds carried forward</b>	<b>248,353</b>	<b>386,465</b>	<b>97,485</b>	<b>732,303</b>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**17. Fund comparatives (continued)**

**Analysis of income**

**2021**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations and Legacies</b>				
Gift Aid	27,679	-	-	27,679
Collections	2,297	-	-	2,297
Giving through boxes and votive stands	12,522	-	-	12,522
Gift Aid recovered	16,531	-	-	16,531
Donations	1,406	-	-	1,406
Donations from Stump Souvenirs	11,070	-	-	11,070
Legacies	35,753	132,619	-	168,372
	<u>107,258</u>	<u>132,619</u>	<u>-</u>	<u>239,877</u>
<b>Grants</b>				
Heritage Lottery Funds	-	154,778	-	154,778
Other grants	-	52,552	-	52,552
Covid support grants	174,915	-	-	174,915
	<u>174,915</u>	<u>207,330</u>	<u>-</u>	<u>382,245</u>
<b>Charitable Activities</b>				
Fees for weddings and funerals	8,344	-	-	8,344
Hall lettings	250	-	-	250
Coffee shop sales	10,310	-	-	10,310
Church lettings	9,306	-	-	9,306
Guided tours	278	-	-	278
Tower admissions	5,208	-	-	5,208
Miscellaneous	1,014	-	-	1,014
	<u>34,710</u>	<u>-</u>	<u>-</u>	<u>34,710</u>
<b>Trading Activities</b>				
Fundraising	662	-	-	662
Floodlights	5,192	-	-	5,192
Bells	85	-	-	85
Music tuition	1,627	-	-	1,627
Foodbank	-	23,640	-	23,640
	<u>7,566</u>	<u>23,640</u>	<u>-</u>	<u>31,206</u>
<b>Investment Income</b>				
Rent	1,650	-	-	1,650
Bank interest	29	-	-	29
Dividends	1,905	1,244	2,493	5,642
	<u>3,584</u>	<u>1,244</u>	<u>2,493</u>	<u>7,321</u>
<b>Other Income</b>				
St Thomas' PCC Income	10,689	-	-	10,689
	<u>10,689</u>	<u>-</u>	<u>-</u>	<u>10,689</u>
	<u>338,722</u>	<u>364,833</u>	<u>2,493</u>	<u>706,048</u>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**17. Fund comparatives (continued)**

**Analysis of Expenditure**

**2021**

	<b>Unrestricted Funds</b>	<b>2021 Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising funds</b>				
Events	-	23,062	-	23,062
<b>Charitable activities</b>				
Diocesan quota	61,000	-	-	61,000
Wages	24,098	41,675	-	65,773
Coffee shop expenses	6,872	-	-	6,872
Insurance	32,241	-	-	32,241
Organ tuning	5,632	-	-	5,632
Organist fees	1,980	-	-	1,980
Music and choir costs	9,459	-	-	9,459
Candles and Oil	1,878	-	-	1,878
Church maintenance	-	44,252	-	44,252
Cleaning	2,102	-	-	2,102
Office costs	924	-	-	924
Administration	4,195	-	-	4,195
Information technology costs	2,589	-	-	2,589
Miscellaneous expenses	3,847	-	-	3,847
Library	-	2,016	-	2,016
Church and hall electric	27,812	-	-	27,812
Delivery stage (HLF)	-	14,637	-	14,637
Marketing	1,088	-	-	1,088
Accountancy	5,344	-	-	5,344
Audit	3,350	-	-	3,350
Foodbank - Running costs	-	16,545	-	16,545
Foodbank - Finance advice costs	-	20,087	-	20,087
Depreciation charges	3,892	20,820	-	24,712
St Thomas expenditure	9,469	-	-	9,469
St Christopher refurbishment	5,658	-	-	5,658
	<b>213,430</b>	<b>160,032</b>	<b>-</b>	<b>373,462</b>
	<b>213,430</b>	<b>183,094</b>	<b>-</b>	<b>396,524</b>

**PCC of the Parish of Boston**  
**Notes to the Financial Statements (continued)**  
**for the year ended 31st December 2022**

**17. Fund comparatives (continued)**

**Funds**

<b>2021</b>	<b>At 1 Jan 2021 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 Dec 2021 £</b>
<b>Unrestricted funds</b>					
General fund	109,017	338,722	(201,879)	2,493	248,353
<b>Restricted funds</b>					
Heritage Lottery Fund	72,681	154,778	(77,296)	-	150,163
St Botolphs Church Fabric (Sayer)					
Bequest Fund	45,279	7,381	-	-	52,660
Church Fabric Legacy Donations	-	132,619	(10,334)	-	122,285
Boston Foodbank	319	61,772	(59,530)	-	2,561
Inspire Project Fund	5,632	14,420	(33,918)	-	(13,866)
Bishop Social Justice Fund	4,670	-	-	-	4,670
Typtmanum Repairs (St Thomas')	10,000	-	-	-	10,000
Library Project	35,008	-	(2,016)	-	32,992
Crisis Wellbeing Café	25,000	-	-	-	25,000
	<u>198,589</u>	<u>370,970</u>	<u>(183,094)</u>	<u>-</u>	<u>386,465</u>
<b>Endowment funds</b>					
Boston Chapel of East Trust Fund	4,342	747	-	(126)	4,963
St Botolph Curates (Gee) Trust Fund	49,875	8,539	-	(1,464)	56,950
Parsonage HSE (Gee) Trust Fund	7,417	1,276	-	(215)	8,478
Boston Middle Class Girls School (Gee) Trust Fund	23,703	4,079	-	(688)	27,094
	<u>85,337</u>	<u>14,641</u>	<u>-</u>	<u>(2,493)</u>	<u>97,485</u>
<b>Total funds</b>	<u>392,943</u>	<u>724,333</u>	<u>(384,973)</u>	<u>-</u>	<u>732,303</u>

The funds are constituted as follows:

	<b>2021</b>			
	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total £</b>
Fixed assets	160,586	111,497	97,485	369,568
Stock	2,288	-	-	2,288
Debtors	10,601	69	-	10,670
Cash at bank and in hand	140,761	304,343	-	445,104
Creditors	(65,883)	(29,444)	-	(95,327)
	<u>248,353</u>	<u>386,465</u>	<u>97,485</u>	<u>732,303</u>