

**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 2023

PCC of the Parish of Boston
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for the year ended 31st December 2023

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PCC of the Parish of Boston
Reverend's Report
for the year ended 31st December 2023

Dear Friends,

We have had the most amazing year. The Stump has had record numbers through the door for all our events and is very much at the heart of the town, and, along with the successful mission work happening at St Thomas, our two churches are the focus of life in this parish. The 2023 figure of 74,895 visitors into the "Stump" is 12,032 up on the 2022 figure of 62,863, neither figure is inclusive of the service or special event attendances. Christmas services were closed to pre-covid numbers, the Christmas Eve Carols by Candlelight was particularly well attended by around 650 people.

The highlight of the year was the visit on the 12th September, of Her Royal Highness the Princess Royal in her capacity as Patron of the Restoration Trust. Revd Jane introduced her to the ministry team, church officers and volunteers, and local dignitaries. HRH viewed the time capsule now interred in its permanent home in the north aisle, inspected the preservation work in the Lady Chapel, and the book scanner, and was both very knowledgeable about, and interested in the work undertaken in the library. She spent a considerable time speaking to Chris when he escorted her up to the room to view the new shelving and the books, now back in their rightful home. The Princess was given a guided tour of the Blenkin Memorial Hall and concluded the day by unveiling a plaque to commemorate her visit and officially declare the hall open.

For the second year in a row, we lost a major member of the ministry team when Revd. Jane Robertson retired; her final service was on Sunday 24th September 2023. The day was a bittersweet one for me as she had been my training incumbent since I arrived in July 2021, and she remains a very dearly loved friend. The thought of not having Jane around to share the joys and sorrows of priestly ministry was quite daunting for me, but Chris, Adam and John have been more than encouraging and supportive - our core ministry team remains strong, and the parish continues to operate efficiently. At the time of writing, we know we will be welcoming a new Rector, Father David, and I am sure that he will settle in quickly with the support of the team.

The management team became even more effective with the appointment of Polly Tamberlin as housekeeper. She has improved the running of events both here and in the Blenkin by ensuring that we are well prepared for everything that happens in both buildings. Along with the events management team and our wonderful volunteers, she organises the setting out of the worship space for the many activities in the church, and in the Blenkin. Polly re-orders the space to meet the needs of the hirers and the regular users of the newly appointed building. It has to be said that Polly's hard work has made both the public and restricted areas of the church, the food bank and the Blenkin very much more welcoming and pleasant to use.

Local Mission Partnership – As a result of the Time to Change Together Initiative we have worked more closely with our clergy and lay colleagues, supporting each other in local ministry. The authorization of 8 lay ministers (7 in March 2023 and then 1 in early 2024) as part of ongoing discipleship, transcended parish and partnership boundaries and has enabled more effective ministry across the North and South Local Mission Partnership.

A Ministry team offers baptism preparation in our parish, and Revd. Sudharshan offers marriage preparation in Wyberton and Frampton. ALMs have gone into churches outside their parish to lead a Christingle service. Clergy have assisted in each other's parishes taking baptisms and funerals or covering Sunday services. We are also extremely grateful to our retired colleagues with permission to officiate who have continued to support us throughout.

As part of TTCT all the clergy, the licensed and the authorised lay ministry now have joint chapters every other month when we meet to discuss issues that concern us and offer much needed support and encouragement to each other.

PCC of the Parish of Boston

Reverend's Report

for the year ended 31st December 2023

Blenkin Memorial Hall – is now a fully equipped song school for all our choirs. John has continued to grow the worship mission among the children and young people of our parish and neighbouring parishes. Our Junior and B16 choirs have grown numerically and all 5 choirs flourish in this space. The main hall has been hired out to various training organisations, dance, and craft groups, and is used by the church as a place to host 'thank you' teas for the volunteers. We have also hired the hall for baptism parties. The office space has been sorted so that Chris and John (upstairs) and Jayne and Caz (downstairs) now have warm, well-lit rooms, with ample storage space, in which to work. The Medlock Room and the Buxton Room function as small spaces in which to meet with funeral families, have small meetings or receive individual on-line training via Zoom. The completion of this project is already proving to be an asset to the church and community.

The Library Project has reached completion and the books have been returned. We owe a huge debt of thanks to Chris who has driven this project from start to finish, he single-handedly moved all the books back upstairs from the Cotton Chapel where they have been in storage. This space has been designed and constructed to ensure that lighting and humidity levels will enable our precious books to be preserved for future generations to study. We have already welcomed a visiting professor from America who came to view a very rare copy of the Book of Martyrs. In 2024 we will open the library to the public and offer guided tours.

This year the parish church has continued to support the civic life of the town by hosting a thanksgiving service for the work of mayor Ann Dorrien, and then a service to welcome David Brown at the start of his mayoralty. The church hosted the opening of the Town's Christmas festivities and welcomed school and community choirs in.

We have hosted the Remembrance Service for the town and welcomed the town's children and young people in for St George's Day (Scout and Guide movement) and their carol service, and the annual Charter celebration for the Grammar School. Each service has seen St Botolph's back to pre-covid numbers which has been a great joy to behold.

From November, we were privileged to hold the Baby Loss Service, the Memorial Service for Lincolnshire's Road Accident Victims, and the Butterfly Hospice Light Up a Life Service. We welcomed in Boston Framework to hold their first Carol Service, and each one proved to be very moving occasions.

Our Community Church, St Thomas, continues to support and encourage lay-led ministry, and mission with children and the local community. The ALMs lead on Baptism preparation for the parish, and I have continued to lead collective worship every other week at our local school, and support curriculum-based activities either in school or in the church such as understanding baptism and Holy Communion.

The 'Warm Spaces' initiative, based in St Thomas' Church Hall continues to flourish. The support group for young families has grown slowly, but as I write now welcomes 11 children each week from around 20 families. The soup lunch has become a two-course meal attended by on average 20-25 people each week but attracted record numbers for Revd. Margaret's 80th birthday celebration. We have had to buy a dishwasher to cope with the aftermath of this very popular support group and I am delighted to report that the scheme is completely self-financing. The Friday mornings social event for senior citizens also continues to provide a welcome for around 12-15 people.

This parish and its people are a joy to live amongst and to serve. It has been a great privilege for me to worship with you and to share the important rites of passage in your lives. In 2023 our wedding numbers were down to 4 couples and 2 who renewed their vows. However, projected numbers for 2024 are back up to 14. Jane, Chris, and I, along with our retired priests with PTO have conducted 40 funerals for the parish, 12 in church. And Jane and I have joyfully baptised 45 children and adults.

PCC of the Parish of Boston

Reverend's Report

for the year ended 31st December 2023

As we look into 2024, we can continue to feel optimistic that, no matter what the media wish to portray, Boston continues to be a town where people witness to the saving love of our Lord Jesus Christ, and a diverse population who support and care for one another as good neighbours who live together in relative peace.

May God bless you all.

.....
Rev. Sally Clifton
Trustee

Date:

PCC of the Parish of Boston
Legal and Administrative Information
for the year ended 31st December 2023

Rev. Sally Clifton - Chair (Appointed 24/09/23)
Rev. Jane Elizabeth Robertson - Chair (Resigned 24/09/23)
Graham Stewart Smith
David Scoot
Sue Kirk MBE
Adam Kelk
Robert William Tamberlin
Granville R Paul
Ann Sargeant (Resigned 02/05/23)
Trevor Baily
Paula Tamberlin
Isobel Thomas
Ashley Cooper
Kathleen Florence Davey
John Lyon
Andrew Nicholas Jordan Elms
Marion Rose Forster Parish
Chris Ladner
Jayne Elizabeth Morris (Appointed 02/05/23)

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 2023

The Trustees present their report and financial statements for the year ended 31st December 2023.

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

PCC of the Parish of Boston
Annual Report
for the year ended 31st December 2023

Fundraising

The charity does not carry out significant fundraising activities

Achievements and Highlights for 2023

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.

Inspire - " The Life Long Learning Project "

Blenkin Memorial Hall

The repair, renovation and redevelopment of the Blenkin Memorial Hall was completed in 2023 and was officially opened by the Princess Royal on the 12th September. It continues to be used by community groups and organisations, including Boston College, The Town Deal Projects and heritage organisations, 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 school, and initiative which is being supported by the Diocesan Transformation Fund. The Director of Music and the song school supported 497 new learners in 2023 and was involved in the support of six primary schools.

The Library

Work on the library was completed at the beginning of 2024. The project was successful in developing and conserving the medieval library interior and exterior that will enhance this architectural, educational and cultural asset for the town.

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 throughout our volunteer programme with volunteering roles created as Library and Conservation guides as well as those created in Events Management.

The Foodbank

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 plus 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 2023, 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 2023 and 2024.

The PCC have worked with the NHS via the operation of a Crisis Wellbeing Café within The Stump coffee shop from 2023. 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.

Annual Report

for the year ended 31st December 2023

Financial Report

The financial performance of the PCC for the year ended 31st December 2023 is detailed on pages 11 to 32 of these financial statements and the Trustees are pleased with the performance during the year.

Continued high costs for utilities continued to impact on our expenditure and poor weather affected revenue from tower climbs. Revenue from visitors through donations and votives has still not recovered to pre covid levels. The commercial activities and events showed a strong recovery and have given a good base to build upon for 2024 and allow us to build a sustainable future.

We have continued to receive funding for key staff from the Restoration Trust, The Heritage Lottery Fund, the Bishops Transformation Fund and have secured a further £60,000 over five years from the Boston Municipal Non Educational Charities to help cover the salary of the Director of Music.

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 2023 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 2023 were £648,372 comprising of carried forward unrestricted funds of £150,456 plus carried forward restricted funds of £403,835 and endowment funds of £94,081.

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

Visitor numbers have continued to 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 have completed the Inspire and Library projects and our aim in 2024 is to complete Lighting Project whilst continuing the "Open Door" project.

The hope is that these plans will help the PCC further achieve it's 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

- 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 2023

Inspire Project:

Library Lighting

The wish is to upgrade and redesign the lighting of St Botolph's Church interior and exterior to 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 project aims 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.

Community Garden

The garden is located at the rear of the old Rectory in what is now the Foodbank. The vision is to have different areas of the garden to reflect differing needs. So, for example, one corner will be an area mainly geared towards children, with a playhouse, blackboards and a stepping stone trail, another area designed to be more of a quiet, peaceful area where you can sit quietly and enjoy the garden. There will be raised beds for growing vegetables and flowers that will be fully accessible to all, as well as a greenhouse, potting shed and compost bins and a sensory area.

There will be seating designed to fit around a wonderful old tree in the middle of the garden, and a new access will be made at the side of the garden, to include a covered seating area.

Other charitable agencies have helped with the project, as well as local Scouting groups, all on a voluntary basis. The project has received funding from the Medlock Trust.

Auditors

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

PCC of the Parish of Boston
Annual Report
for the year ended 31st December 2023

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 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 2023

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 2023, 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 2023, 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 2023**

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 2023**

- 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 2023**

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
for the year ended 31st December 2023

	Notes	2023			2022	
		Unrestricted funds	Restricted funds	Endowment funds	Total	Total
		£	£		£	£
Income from:						
Donations and legacies		94,283	15,000	-	109,283	153,950
Grants		-	186,784	-	186,784	1,374,515
Charitable activities		106,953	-	-	106,953	87,541
Trading activities		40,902	37,004	-	77,906	36,613
Investments		12,998	1,294	2,581	16,873	10,536
Other		21,809	-	-	21,809	16,692
Total incoming resources	2	276,945	240,082	2,581	519,608	1,679,847
Expenditure on:						
Raising funds		3,697	-	-	3,697	3,940
Charitable activities		333,902	369,558	-	703,460	1,557,384
Total expended resources	3	337,599	369,558	-	707,157	1,561,324
Net gains / (losses) on investments		(1,716)	4,071	7,990	10,345	(25,250)
		(1,716)	4,071	7,990	10,345	(25,250)
Net (expenditure) / income		(62,370)	(125,405)	10,571	(177,204)	93,273
Net movement in funds		(62,370)	(125,405)	10,571	(177,204)	93,273
Transfers between funds	12	3,304	(724)	(2,580)	-	-
Net movement in funds		(59,066)	(126,129)	7,991	(177,204)	93,273
Reconciliation of funds:						
Total funds brought forward	17	209,522	529,964	86,090	825,576	732,303
Total funds carried forward	12	150,456	403,835	94,081	648,372	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 2023

		2023			2022
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£
Fixed assets					
Tangible assets	6	77,525	35,133	-	112,658
Heritage assets	7	13,000	-	-	13,000
Investments	8	57,910	47,336	94,081	199,327
		<u>148,435</u>	<u>82,469</u>	<u>94,081</u>	<u>324,985</u>
Current assets					
Stock		2,057	-	-	2,057
Debtors and prepayments	9	22,842	-	-	22,842
Cash at bank and in hand	10	29,958	324,674	-	354,632
		<u>54,857</u>	<u>324,674</u>	<u>-</u>	<u>379,531</u>
Creditors:					
Amounts falling due within one	11	(52,837)	(3,307)	-	(56,144)
		<u>2,020</u>	<u>321,367</u>	<u>-</u>	<u>323,387</u>
Net current assets					
		<u>150,455</u>	<u>403,836</u>	<u>94,081</u>	<u>648,372</u>
Total assets less current liabilities					
		<u>150,455</u>	<u>403,836</u>	<u>94,081</u>	<u>648,372</u>
Net Assets					
		<u>150,455</u>	<u>403,836</u>	<u>94,081</u>	<u>825,576</u>
Charity Funds	12				
Unrestricted		150,456	-	-	150,456
Restricted		-	403,835	-	403,835
Endowment		-	-	94,081	94,081
		<u>150,456</u>	<u>403,835</u>	<u>94,081</u>	<u>648,372</u>
		<u>150,456</u>	<u>403,835</u>	<u>94,081</u>	<u>825,576</u>

-

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

.....
Rev. Sally Clifton
Trustee

.....
Graham Stewart Smith
Trustee

Date:

Date:

PCC of the Parish of Boston
Statement of Cash Flows
at 31st December 2023

		2023		2022	
	Note	£	£	£	£
Cash flow from operating activities					
Surplus/(Deficit) for the year		(177,204)		93,273	
Adjustments for:					
Interest and dividends received		(16,873)		(10,536)	
Depreciation of tangible fixed assets	4	12,719		16,959	
(Gain)/losses on investments		(10,345)		25,250	
Movements in working capital:					
(Increase)/Decrease in debtors		84,442		(96,383)	
(Decrease)/Increase in creditors		<u>(50,761)</u>		<u>11,578</u>	
			(158,022)		40,141
Cash flows from investing activities					
Purchase of tangible fixed assets		-		-	
Interest received	3	<u>16,873</u>		<u>10,536</u>	
			16,873		10,536
Net increase in cash and cash equivalents			<u>(141,149)</u>		<u>50,677</u>
Cash and cash equivalents at beginning of year			495,782		445,104
Cash and cash equivalents at end of year	11		<u><u>354,632</u></u>		<u><u>495,782</u></u>
Cash and cash equivalents consists of:					
Cash at bank and in hand	11		<u><u>354,632</u></u>		<u><u>495,782</u></u>

PCC of the Parish of Boston
Notes to the Financial Statements
for the year ended 31st December 2023

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.

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

1. Accounting policies (continued)

Income recognition (continued)

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.

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.

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

1. Accounting policies (continued)

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

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

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.

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

1. Accounting policies (continued)

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.

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 2023

2. Analysis of income	2023			2022
<u>2023</u>	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	
	£	£	£	£
Donations and Legacies				
Gift Aid	24,491	-	-	24,491
Collections	7,893	-	-	7,893
Giving - Boxes & votive stands	20,866	-	-	20,866
Gift Aid recovered	15,505	-	-	15,505
Donations	5,553	15,000	-	20,553
Donations - Lego project	7,476	-	-	7,476
Donations - Stump Souvenirs Ltd	12,499	-	-	12,499
Legacies	-	-	-	-
	<u>94,283</u>	<u>15,000</u>	<u>-</u>	<u>109,283</u>
Grants				
Heritage Lottery Fund projects	-	-	-	-
Other project grants	-	74,693	-	74,693
Inspire Project	-	19,535	-	19,535
Library Project	-	92,556	-	92,556
	<u>-</u>	<u>186,784</u>	<u>-</u>	<u>186,784</u>
Charitable Activities				
Fees for weddings and funerals	6,564	-	-	6,564
Hall lettings	2,525	-	-	2,525
Coffee shop - sales	38,857	-	-	38,857
Coffee shop - recharged costs	2,717	-	-	2,717
Church lettings	37,561	-	-	37,561
Guided tours / tower admissions	16,055	-	-	16,055
Miscellaneous	2,674	-	-	2,674
	<u>106,953</u>	<u>-</u>	<u>-</u>	<u>106,953</u>
Trading Activities				
Fundraising	-	-	-	-
Floodlights	4,395	-	-	4,395
Bells	60	-	-	60
Blenkin Memorial Hall - Hire	2,438	-	-	2,438
Music and children	4,986	-	-	4,986
Music director tuition	29,023	-	-	29,023
Foodbank	-	37,004	-	37,004
	<u>40,902</u>	<u>37,004</u>	<u>-</u>	<u>77,906</u>
Investment Income				
Rent	3,429	-	-	3,429
Bank interest	8,172	-	-	8,172
Dividends	1,397	1,294	2,581	5,272
	<u>12,998</u>	<u>1,294</u>	<u>2,581</u>	<u>16,873</u>
Other income				
St Thomas' PCC income Note 16	21,809	-	-	21,809
	<u>21,809</u>	<u>-</u>	<u>-</u>	<u>21,809</u>
	<u>276,945</u>	<u>240,082</u>	<u>2,581</u>	<u>519,608</u>
				<u>1,679,847</u>

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

3. Analysis of Expenditure

2023		2023		2022
		Unrestricted	Restricted	
		Funds	Funds	Total
		£	£	£
Raising funds				
Events		3,697	-	3,697
Charitable activities				
Diocesan quota		72,000	-	72,000
Wages	Note 3a	45,154	87,826	132,980
Coffee shop expenses		19,831	9,840	29,671
Insurance		36,424	-	36,424
Organ tuning		1,990	-	1,990
Organist fees		3,564	-	3,564
Music and choir costs		1,672	-	1,672
Candles and Oil		4,186	-	4,186
Church repairs and maintenance		4,890	8,595	13,485
Inspire project repairs	Note 3b	-	85,641	85,641
Cleaning		2,892	-	2,892
Office costs		5,729	-	5,729
Administration		6,527	-	6,527
Information technology costs		3,110	-	3,110
Miscellaneous expenses		7,472	-	7,472
Library - Restoration costs	Note 3c	-	100,145	100,145
Church and hall electric		81,474	-	81,474
Memorial hall overheads		5,067	-	5,067
Delivery Stage (HLF)		-	-	-
Donations		-	-	-
Marketing		934	-	934
Accountancy		6,230	-	6,230
Audit		3,520	-	3,520
Foodbank - Running costs		-	46,383	46,383
Foodbank - Outside adviser costs		-	19,417	19,417
Depreciation charges		1,008	11,711	12,719
St Thomas' expenditure	Note 16	20,228	-	20,228
St Christophers' church repairs and maintenance		-	-	-
		333,902	369,558	703,460
		337,599	369,558	707,157

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

3a. Analysis of restricted wages	2023	2022
	£	£
HLF Project	31,919	32,313
Boston Foodbank	33,619	17,711
Bishops Transformation Fund re Music Director Wages	22,288	7,496
	<u>87,826</u>	<u>57,520</u>
3b. Breakdown of Inspire project costs	2023	2022
	£	£
Repair and conservation works	70,119	994,935
Professional fees	5,520	-
Equipment purchases	7,958	-
Administration costs	2,044	39,637
	<u>85,641</u>	<u>1,034,572</u>
3c. Breakdown of Library restoration costs	2023	2022
	£	£
Repair and conservation works	98,662	89,963
Professional fees	1,483	5,018
	<u>100,145</u>	<u>94,981</u>
4. Employee Emoluments	2023	2022
	£	£
Salaries (Inc. life insurance)	121,465	71,407
Social security costs	8,672	5,071
Pension costs	2,843	1,665
	<u>132,980</u>	<u>78,143</u>
There are no employees who received emoluments exceeding £60,000	2023	2022
Average number of part-time employees during the year	<u>8</u>	<u>6</u>
5. Trustees remuneration and expenses		

There were 2 trustees who received remuneration for the year ended 31st December 2023 (2022 - 2). However, this was in their capacity as employees of the charity and not as trustees.

No reimbursements were made to trustees for trustee work related expenses incurred during the year.

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

6. Tangible fixed assets

	Memorial Hall £	Memorial Hall contents £	Equipment and IT £	Fixtures and Fittings	Total £
Cost					
Brought f/wd at 1st Jan 2023	80,000	5,000	23,295	72,633	180,928
Additions	-	-	-	-	-
Carried f/wd at 31st Dec 2023	<u>80,000</u>	<u>5,000</u>	<u>23,295</u>	<u>72,633</u>	<u>180,928</u>
Depreciation					
Brought f/wd at 1st Jan 2023	8,000	2,500	13,273	31,778	55,551
Charge for the year	-	-	2,505	10,214	12,719
Carried f/wd at 31st Dec 2023	<u>8,000</u>	<u>2,500</u>	<u>15,778</u>	<u>41,992</u>	<u>68,270</u>
Net book value					
At 31st Dec 2023	<u>72,000</u>	<u>2,500</u>	<u>7,517</u>	<u>30,641</u>	<u>112,658</u>
At 31st Dec 2022	<u>72,000</u>	<u>2,500</u>	<u>10,022</u>	<u>40,855</u>	<u>125,377</u>

Within tangible fixed assets is £35,133 net book value of restricted fund assets (2022 = £46,844).

7. Heritage assets

	Hand bells £	Grand piano £	Total £
Net book value			
Brought f/wd and carried f/wd at 31st December 2023	<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 2023 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 2023

8. Investments

	Units Held	Unit Cost	2023 £	2022 £
Unrestricted funds				
Charinco investment fund	1637.00	10,690	23,491	24,056
Barclays Plc	23108.00	6,144	34,419	35,570
			<u>57,910</u>	<u>59,626</u>
Restricted funds				
St Botolph Church Fabric (Sayer) Bequest	2094.00	16,112	<u>47,336</u>	<u>43,265</u>
Endowment funds				
Boston Chapel of Ease Trust	212.00	233	4,792	4,380
St Botolph Curates (Gee) Trust	2769.00	2,769	54,951	50,326
Parsonage HSE (Gee) Trust	362.00	288	8,183	7,479
Boston Middle Class Girls School (Gee) Trust	1157.00	1,157	26,155	23,905
			<u>94,081</u>	<u>86,090</u>
			<u>199,327</u>	<u>188,981</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 £3,429 per annum (2022 - £1,650). No value is included in these accounts in relation to this parcel of land.

9. Debtors

	2023		2022
	Unrestricted Funds £	Restricted Funds £	Total £
Trade debtors	8,390	-	8,390
Amounts owed to unrestricted funds from restricted funds	-	-	-
Stump Souvenirs Limited donation debtor	14,452	-	14,452
	<u>22,842</u>	<u>-</u>	<u>22,842</u>
			<u>107,847</u>

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

10. Bank and cash

	2023			2022
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Treasurers Account	(175,025)	248,633	73,608	220,182
Heritage Lottery Fund	-	54,116	54,116	53,644
St Botolphs Gift Aid Account	-	21,925	21,925	26,887
General Reserve Fund	160,024	-	160,024	153,003
Chancel Fund	691	-	691	661
Vicar and Church Wardens	4	-	4	4
Boston Chapel of Ease Trust	875	-	875	719
MSL Deposit Account	9,644	-	9,644	9,239
Petty Cash	200	-	200	200
St Thomas'				
Current Account - St Thomas	10,075	-	10,075	9,189
St Thomas General Fund	9,153	-	9,153	8,751
St Thomas Designated Funds	6,690	-	6,690	6,396
Cash Account - St Thomas	31	-	31	31
St Christopher's				
Deposit Account - St Christophers	7,596	-	7,596	6,876
	29,958	324,674	354,632	495,782

11. Creditors: falling due within one year

	2023			2022
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Trade creditors	5,265	3,307	8,572	41,902
Other creditors	35,016	-	35,016	42,492
Amounts owed to unrestricted funds from restricted funds	-	-	-	10,868
Accruals and deferred income	12,556	-	12,556	11,643
	52,837	3,307	56,144	106,905

11a. Deferred income

	2023			2022
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Weddings	2,858	-	2,858	3,003
	2,858	-	2,858	3,003

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

12. Funds
2023

	At 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2023 £
Unrestricted funds					
General fund	209,522	276,945	(339,315)	3,304	150,456
Restricted funds					
Heritage Lottery Fund	229,793	-	(45,830)	-	183,963
St Botolphs Church Fabric (Sayer) Bequest Fund	48,174	1,294	4,071	-	53,539
Church Fabric Legacy Donations	116,799	-	(8,595)	-	108,204
Boston Foodbank	27,716	110,947	(99,419)	-	39,244
Inspire Project Fund	39,542	19,535	(85,641)	-	(26,564)
Bishop Social Justice Fund	4,670	-	-	-	4,670
Typmanum Repairs (St Thomas')	10,000	-	-	-	10,000
Library Project	30,152	92,556	(100,145)	-	22,563
Crisis Wellbeing Café	9,814	750	(9,840)	(724)	-
Bishops Transformation/Music Directors Fund	13,304	15,000	(20,088)	-	8,216
	529,964	240,082	(365,487)	(724)	403,835
Endowment funds					
Boston Chapel of Ease Trust Fund	4,380	543		(131)	4,792
St Botolph Curates (Gee) Trust Fund	50,326	6,134		(1,509)	54,951
Parsonage HSE (Gee) Trust Fund	7,479	929		(225)	8,183
Boston Middle Class Girls School (Gee) Trust Fund	23,905	2,965		(715)	26,155
	86,090	10,571	-	(2,580)	94,081
Total funds	825,576	527,598	(704,802)	-	648,372

The funds are constituted as follows:

	Unrestricted Funds £	Restricted Funds £	2023 Endowment Funds £	Total £	2022 Total £
Fixed assets	148,436	82,468	94,081	324,985	327,358
Stock	2,057	-	-	2,057	1,494
Debtors	22,842	-	-	22,842	107,847
Cash at bank and in hand	29,958	324,674	-	354,632	495,782
Creditors	(52,837)	(3,307)	-	(56,144)	(106,905)
	150,456	403,835	94,081	648,372	825,576
	-	-	-	-	-

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

13. Restricted funds

Heritage Lottery Fund - This fund is for the renovation work required to Boston Stump which completed in

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. The project ceased in 2023 with the small balance left on the fund transferred to unrestricted funds.

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:

	2023	2022
	£	£
Not more than one year	1,253	2,263
Later than one and not more than five years	-	1,253
	<u> </u>	<u> </u>

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

15. Related parties

During the year donations of £12,499 (2022 - £7,685) 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. Silly Clifton 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 £Nil (2022 - £150,000) 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 2023 the charity spent £26,226 (2022: £4,065) directly covering ongoing costs of repairs to the fabric within the Boston Stump as part of the Parish of Boston PCC ongoing maintenance programme (2022: all costs paid directly towards repairs to the library within the Boston Stump as part of the Parish of Boston PCC library renovation project).

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 2023

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

	2023	2022
	Total	Total
	£	£
Income from:		
Donations and Gift Aid	4,091	5,869
Teas	435	451
Candles	-	290
Fundraising	3,664	2,721
Fees for funerals, baptisms and weddings	645	1,082
Church Hall	6,896	4,869
Miscellaneous	5,383	1,213
Interest	696	197
Total incoming resources	21,810	16,692
Expenditure on:		
Parish Share	13,000	14,000
Licences	-	170
Heat, light and cleaning	2,480	2,756
Insurance	3,382	2,954
Repairs and maintenance	880	1,395
Music and choir costs	486	-
Total expended resources	20,228	21,275
Net (expenditure)/income	1,582	(4,583)
Transfers between funds	-	-
Net movement in funds	1,582	(4,583)
Reconciliation of funds:		
Total bank and cash balances b/fwd	24,367	28,950
Total bank and cash balances c/fwd	25,949	24,367

Note 10

*Pages 29 to 32 also form part of these financial statements
and show the comparative 2022 figures.*

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

17. Fund comparatives

Statement of Financial Activities

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

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

17. Fund comparatives (continued)

Analysis of income

2022

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Donations and Legacies				
Gift Aid	29,744	-	-	29,744
Collections	4,710	-	-	4,710
Giving through boxes and votive stands	21,160	-	-	21,160
Gift Aid recovered	11,287	-	-	11,287
Donations	14,447	40,800	-	55,247
Donations - Lego project	8,781	-	-	8,781
Donations from Stump Souvenirs	7,685	-	-	7,685
Legacies	15,336	-	-	15,336
	<u>113,150</u>	<u>40,800</u>	<u>-</u>	<u>153,950</u>
Grants				
Heritage Lottery Funds	-	127,733	-	127,733
Other grants	-	66,661	-	66,661
Inspire Project	-	1,087,980	-	1,087,980
Library Project	-	92,141	-	92,141
Covid support grants	-	-	-	-
	<u>-</u>	<u>1,374,515</u>	<u>-</u>	<u>1,374,515</u>
Charitable Activities				
Fees for weddings and funerals	11,700	-	-	11,700
Hall lettings	819	-	-	819
Coffee shop sales	26,488	-	-	26,488
Coffee shop - recharged costs	10,868	-	-	10,868
Church lettings	20,876	-	-	20,876
Guided tours	766	-	-	766
Tower admissions	14,805	-	-	14,805
Miscellaneous	1,219	-	-	1,219
	<u>87,541</u>	<u>-</u>	<u>-</u>	<u>87,541</u>
Trading Activities				
Fundraising	3,100	-	-	3,100
Floodlights	5,583	-	-	5,583
Bells	25	-	-	25
Music tuition	2,916	-	-	2,916
Foodbank	-	24,989	-	24,989
	<u>11,624</u>	<u>24,989</u>	<u>-</u>	<u>36,613</u>
Investment Income				
Rent	1,650	-	-	1,650
Bank interest	2,230	-	-	2,230
Dividends	2,803	1,287	2,566	6,656
	<u>6,683</u>	<u>1,287</u>	<u>2,566</u>	<u>10,536</u>
Other income				
St Thomas' PCC Income	16,692	-	-	16,692
	<u>16,692</u>	<u>-</u>	<u>-</u>	<u>16,692</u>
	<u>235,690</u>	<u>1,441,591</u>	<u>2,566</u>	<u>1,679,847</u>

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

17. Fund comparatives (continued)

Analysis of Expenditure

<u>2022</u>	2022			Total
	Unrestricted Funds	Restricted Funds	Endowment Funds	
	£	£	£	£
Raising funds				
Events	3,940	-	-	3,940
Charitable activities				
Diocesan quota	70,000	-	-	70,000
Wages	20,623	57,520	-	78,143
Coffee shop expenses	15,727	21,279	-	37,006
Insurance	33,469	-	-	33,469
Organ tuning	2,460	-	-	2,460
Organist fees	3,426	-	-	3,426
Music and choir costs	7,171	-	-	7,171
Candles and Oil	3,932	-	-	3,932
Church maintenance	114	5,486	-	5,600
Inspire project repairs	-	1,034,572	-	1,034,572
Cleaning	1,678	-	-	1,678
Office costs	4,420	-	-	4,420
Administration	6,082	-	-	6,082
Information technology costs	2,822	-	-	2,822
Miscellaneous expenses	5,257	-	-	5,257
Library	-	94,981	-	94,981
Church and hall electric	55,808	-	-	55,808
Delivery stage (HLF)	-	175	-	175
Donations	-	20,000	-	20,000
Marketing	772	-	-	772
Accountancy	5,335	-	-	5,335
Audit	3,350	-	-	3,350
Foodbank - Running costs	-	19,288	-	19,288
Foodbank - Finance advice costs	-	23,403	-	23,403
Depreciation charges	1,344	15,615	-	16,959
St Thomas expenditure	21,275	-	-	21,275
St Christopher refurbishment	-	-	-	-
	265,065	1,292,319	-	1,557,384
	269,005	1,292,319	-	1,561,324

PCC of the Parish of Boston
Notes to the Financial Statements (continued)
for the year ended 31st December 2023

17. Fund comparatives (continued)

Funds

<u>2022</u>	At 1 Jan 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Dec 2022 £
Unrestricted funds					
General fund	248,353	235,690	(277,088)	2,567	209,522
Restricted funds					
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	-	20,800	(7,496)	-	13,304
Directors Fund					
	386,465	1,441,591	(1,298,092)	-	529,964
Endowment funds					
Boston Chapel of East 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
	97,485	2,566	(11,394)	(2,567)	86,090
Total funds	732,303	1,679,847	(1,586,574)	-	825,576

The funds are constituted as follows:

	2022			Total
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	£
Fixed assets	151,159	90,109	86,090	327,358
Stock	1,494	-	-	1,494
Debtors	15,568	92,279	-	107,847
Cash at bank and in hand	128,533	367,249	-	495,782
Creditors	(87,232)	(19,673)	-	(106,905)
	209,522	529,964	86,090	825,576