

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST BOTOLPH-WITHOUT-ALDGATE, LONDON

England & Wales · Charity number 1144290

## Details

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|             |                                                         |
|-------------|---------------------------------------------------------|
| Other names | ST BOTOLPH-WITHOUT-ALDGATE PCC, LONDON                  |
| Status      | Registered                                              |
| Legal form  | Previously excepted                                     |
| Registered  | 2011-10-17                                              |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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Aldgate High Street  
London  
EC3N 1AB

**Phone** 02072831670

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**Website** [www.stbotolphs.org.uk](http://www.stbotolphs.org.uk)

## Activities

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**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH

**Activities:** CHURCH OF ENGLAND CHURCH IN ALDGATE, LONDON

## Classification

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- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- City Of London

## Finances

| Period end | Income     | Expenditure | Assets   | Employees |
|------------|------------|-------------|----------|-----------|
| 2024-12-31 | £615,529   | £616,233    | £609,172 | 2         |
| 2023-12-31 | £1,869,287 | £2,141,283  | £598,747 | 2         |
| 2022-12-31 | £1,336,805 | £1,085,523  | £843,989 | 2         |
| 2021-12-31 | £331,955   | £125,802    | -        | -         |
| 2020-12-31 | £91,173    | £125,802    | -        | -         |

## Trustees

| Name                       | Role | Appointed  |
|----------------------------|------|------------|
| Alastair Richard Hale      |      | 2025-05-11 |
| Brooks Michael Hayes       |      | 2025-05-11 |
| DANIELLE CELESTE CARGILL   |      | 2013-07-11 |
| MRS ANNIE KNOWLES MSc      |      | 2017-04-30 |
| Michael Humber             |      | 2020-11-08 |
| PAULINE JACQUELINE SEYMOUR |      | 2012-06-20 |
| Rev Amy Merriman           |      | 2024-05-02 |
| Rev Laura Jane Jorgensen   |      | 2011-10-17 |

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# Accounts

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**Charity number: 1144290**

**St Botolph without Aldgate**

**Annual report and financial statements  
of the Parochial Church Council  
for the year ended 31 December 2024**

# **St Botolph without Aldgate**

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## St Botolph without Aldgate

### Legal and administrative information

|                                    |                                                                                                 |                                                 |
|------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>Parish</b>                      | Saint Botolph, Aldgate and Holy Trinity, Minories                                               |                                                 |
| <b>Charity registration number</b> | 1144290                                                                                         |                                                 |
| <b>Church address</b>              | St Botolph without Aldgate<br>Aldgate High Street<br>London<br>EC3N 1AB                         |                                                 |
| <b>PCC members</b>                 | The Revd Laura Jørgensen                                                                        | Chair, Rector, ex officio                       |
|                                    | The Revd Jarel Robinson-Brown                                                                   | Assistant Curate, ex officio (to February 2024) |
|                                    | The Revd Amy Merriman                                                                           | Assistant Curate, ex officio (from May 2024)    |
|                                    | Pauline Seymour                                                                                 | Churchwarden, ex officio                        |
|                                    | Anne Knowles                                                                                    | Churchwarden, ex officio                        |
|                                    | Danielle Cargill                                                                                | Deanery Synod, ex officio                       |
|                                    | Claire Easterman                                                                                |                                                 |
|                                    | Mike Humber                                                                                     | (PCC Treasurer)                                 |
|                                    | Charles Hyde                                                                                    | (from April 2024)                               |
|                                    | Rachel Jones                                                                                    | (from April 2024)                               |
|                                    | Charles Knowles                                                                                 |                                                 |
|                                    | Bernard Magny                                                                                   | ( PCC Secretary)                                |
|                                    | Matthew Piper                                                                                   |                                                 |
|                                    | Joseph Tilley                                                                                   |                                                 |
|                                    | Ashley Sawyer                                                                                   | (from April 2023)                               |
|                                    | Andrew Wallace                                                                                  |                                                 |
|                                    |                                                                                                 |                                                 |
|                                    |                                                                                                 |                                                 |
|                                    |                                                                                                 |                                                 |
|                                    |                                                                                                 |                                                 |
| <b>Independent Examiner</b>        | Maxine Gambrill FCCA<br>PG Lemon LLP<br>134 High Street<br>Hythe Kent CT21 5LB<br>Kent CT21 5LB |                                                 |
| <b>Bankers</b>                     | CAF Bank Limited<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling, Kent<br>ME19 4JQ        |                                                 |

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2024**

The Trustees of the Parochial Church Council present their report and the financial statements for the year ended 31 December 2024. The Trustees who served during the year and up to the date of this report are listed on page 1.

#### **Structure, governance and management**

The PCC is a charity registered with the Charity Commission under number 1144290.

The PCC has the responsibility of cooperating with the incumbent, the Reverend Laura Jørgensen, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for the Parish Church of St Botolph-without-Aldgate, its crypts, and the adjoining community centre (currently under construction).

Members of the PCC are either ex officio or elected by the annual parochial church meeting in accordance with Church Representation Rules. The PCC is also permitted to coopt to its number two persons.

In 2024, the PCC met on 6 occasions.

#### **Objectives and activities**

St Botolph's is a church with a 'questioning faith, a radical hope and an inclusive love'

The PCC is committed to providing a sacred space for worship, prayer and quiet contemplation in the midst of the busyness of life. St Botolph's is an open and inclusive church and seeks to be part of the multi-layered local community of school, residents, businesses, the City, and those who pass through. We are committed to helping people understand more about the Christian faith, and to offering baptisms, weddings, funerals, memorial services, and other liturgical services for the community including carol services. In addition, we seek to be a place where all are welcome and can find help or be referred to the help that they require; this includes people with mental health difficulties, the homeless and rootless. We are committed to our Grade 1 listed building for worship and community use.

Major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

#### **Achievements and performance**

Attendance at Sunday worship varies, with the changes in the pattern of worship post-Covid, with an average of 25 persons (adults and children), the same average as in 2022. The provision for people joining Sunday Worship online continued throughout 2024, to ensure that those who are unable to join in person are able to attend via Zoom, thus being able to feel involved in the service rather than merely watching.. During Sunday services, activities and learning are provided for children within the church, and children regularly serve as crucifer and acolytes.

Weekday Eucharists were held on Ash Wednesday); during Holy Week on Maundy Thursday and Good Friday and in the lead-up to Christmas with carol services for the Portsoken Ward Club, Howden Group , Sidley Austin LLP , the Renaissance Foundation , the local community and a reflective Blue Christmas service.

We have established groups for the youth of our church, and those aged in their 20s and 30s, a growing demographic amongst the congregation, as opportunities to build friendships and to explore spirituality and life issues, in addition running Lent and Advent Courses to encourage people to reflect during these penitential seasons.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2024**

St Botolph's Community Choirs continued to meet throughout 2024, both the adult choir and the children's choir. These choirs encourage people in their confidence and teamwork, as well as having fun together

The Aldgate School continues to hold weekly collective worship at the church led by our clergy. The school's Naming Day celebration, now an annual service replacing the former 'Founder's Day' service, was held here in May, and end of term services took place at Easter, the end of the Academic year and at Christmas, along with a Harvest Service where food was collected for Food for Aldgate.

One person was baptised at St Botolph's in 2024. Additionally, one person was presented for confirmation at St Paul's Cathedral at Easter

Following General Synod passing Prayers of Love and Faith for use with same-sex couples in the context of regular services, the PCC wrote a letter to the Archbishop of Canterbury expressing concern on the limitations of the prayers.

St Botolph's engaged with Mission Action Planning with a meeting for the PCC and congregation in June led by Alan Gyle, with a positive response.

We are a supporter of the City of London Hygiene Bank, and joining the Toilet Twinning Scheme, twinning with latrines in Zimbabwe.

The new Aldgate Centre was handed over at the end of March 2024, with first hirings in May. The Centre was blessed by The Bishop of London on 24 June, with people present from the congregation, local community, livery connections, local charities and other friends of St Botolph's

A new website was constructed for The Aldgate Centre. A marketing consultant was brought in to assist getting systems ready, with a freelance designer subsequently brought in for ongoing social media marketing. The day-to-day administration of the Centre is currently being undertaken by the Parish Administrator and Rector, with plans to hire staff for premises and marketing.

Subsequent to the building of the new Centre, this year part of the area of the church and churchyard vested in the incumbent was transferred to the London Diocesan Fund as a custodian trustee for the PCC.

Our Rector was appointed Area Dean for the City Deanery on 15 April 2024.

### **Financial review**

The PCC aims to use incoming finances to fund activities in keeping with our charitable purposes. Nevertheless, it is appropriate to retain a level of financial reserves to ensure sufficient funds are available to meet expenditure as income may not meet the immediate need for payments on a month by month basis, and to ensure emergency expenditure can be made if needed. We also aim to have six months' planned expenditure in cash reserves.

St Botolph's contributed £7,500 towards the 2024 Diocese of London's Common Fund (paid at the beginning of 2025). This contribution is in the light of our ministry costs and to help securing the future of local church ministry.

2024 saw planned/regular giving by members fall for a second year by 5.9% (though not as markedly as in 13% in 2023). Cash collections also fell by 15%. This was offset by sizeable increases in Church Rate (over 3¾ times the amount received in 2023) and in church/hall hirings (over 5¼ times that received in 2023).

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2024**

As in previous years, the Parish benefits from the financial support and encouragement received from the City Churches Grants Committee and also from the Aldgate Freedom Foundation. We again place on record our appreciation to these organisations for their commitment and assistance in helping us to engage in mission and ministry opportunities within our community. Additionally, we have also been supported in realising our vision for The Aldgate Centre by the generous grants of a number of charities and organisations. During 2024, the PCC agreed that, in the absence of clarification as to the scope of the special purposes for the Restricted J Porter Fund it holds (specified as "relating to the crypt"), the scope shall be understood as relating to the fabric, furnishings and fixtures of the crypt, including the decoration and the provision of furniture and equipment for use within the crypt.

#### **Fabric**

In 2024, minor works were undertaken on the carillon and its solenoid, hatch doors from the roof void to the roofs were replaced, there was remedial work on the church WC, and one of the microphones were repaired. Additionally, the PCC petitioned for a faculty to clean the Barbara Sansoni Altar Cloth, in order to preserve it for future use.

The Aldgate Centre opened in March with good reviews regarding its design and facilities. This new community space will provide a flexible space to meet the needs of the local church, resident and business communities, as well as providing financial sustainability for church growth and the development of mission and ministry. Work continued beyond March attending to extensive snagging and rectifying defects that arose after handover; this work was still ongoing by the end of 2024.

#### **Safeguarding**

The PCC continues to work in line with Church of England Safeguarding Policy and Practice Guidance, and safeguarding is included as a standing agenda item at all PCC meetings. The PCC has complied with the duty under section 5 of the Safeguarding and clergy discipline measure 2016 (duty to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults). Safeguarding roles within the church are...

- o Parish Safeguarding Officer; Claire Easterman
- o Lead Recruiter and verifier; Pauline Seymour

At the time of the preparation of this report all PCC members (except two) have undertaken formal Safeguarding Training courses.

In 2024, all safeguarding concerns were shared with Parish Safeguarding Officer, and any questions raised were forwarded to the Diocesan Safeguarding Team.

#### **Staff and Volunteers**

We continue to employ a full-time administrator, working five days a week.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2024**

The PCC wishes to express its appreciation to all who generously gave of their time and talents in 2023, by ...

- \* looked after our buildings
- \* continuing in fellowship in attending worship both online and in-person
- \* leading and enhancing our worship, by taking active roles in reading and leading intercessions, in music and bell-ringing, and our sidespeople/welcomers
- \* providing vision and leadership (both in elected positions and those who volunteer to assist in ad hoc projects and one-off pieces of work)
- \* helping to build links between our church and our community, in their everyday life, work and engagement

### **From the Diocese of London**

The Diocese of London is the largest and most diverse in the Church of England. We have over 500 churches and 750 licensed clergy. We are able to have a church in almost every community, supporting the vision for every Londoner to encounter the love of God in Christ. In 2024, 50 new deacons were ordained and early draft statistics indicate that Average Weekly Attendance in London grew by 7.5% to over 60,000.

During 2024, we have continued working towards our priorities of becoming a younger, safer and more racially just Church. For example:

# 19 London Youth Apprentices engaged 715 young people weekly and funding was granted to enable the launch of five youth ministers in Hackney and Islington.

# In a challenging year for safeguarding, referrals to the Diocesan Safeguarding Team increased substantially, indicating more trust and confidence in the safeguarding service. 789 people were given safeguarding leadership training, and 3,808 DBS checks were carried out.

# Churches across the Diocese engaged with Race Equality Week, Racial Justice Sunday, and Black History Month last year, reflecting on racial justice and committing to action.

The breadth of parishes and Bishop's Mission Orders in London nurtured confident disciples, compassionate communities and creative growth in an amazing variety of ways. They also contributed over £23m in Common Fund, an increase of almost £1m. Alongside £13.2m income raised by the London Diocesan Fund (LDF) and £3.6m from LDF reserves, this paid to provide ministry and support parishes across the Diocese.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2024**

#### **Statement of the Trustees' responsibilities**

The Trustees of the PCC are responsible for preparing the PCC Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 . The Trustees 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.

**The Revd Laura Jørgensen**  
**Chair**

## **St Botolph without Aldgate**

### **Independent examiner's report to the trustees on the financial statements of St Botolph without Aldgate.**

I report on the accounts of St Botolph without Aldgate for the year ended 31 December 2024 set out on pages 2 to 16.

#### **Respective responsibilities of trustees and independent examiner**

##### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

##### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Maxine Gambrill FCCA**  
**Chartered Certified Accountant**  
**Independent examiner**  
**PG Lemon LLP**  
**134 High Street**  
**Hythe**  
**Kent**  
**CT21 5LB**

# St Botolph without Aldgate

## Statement of financial activities

For the year ended 31 December 2024

|                                           | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming and endowments</b>            |       |                            |                          |                    |                    |
| Voluntary income                          | 2     | 24,526                     | 79,273                   | 103,799            | 125,116            |
| Activities for generating funds           | 3     | 35,354                     | -                        | 35,354             | 6,935              |
| Investment income                         | 4     | 7,693                      | -                        | 7,693              | 9,493              |
| Church activities                         | 5     | -                          | -                        | -                  | 805                |
| Other income                              | 6     | 38,683                     | 430,000                  | 468,683            | 1,726,938          |
| <b>Total income</b>                       |       | <u>106,256</u>             | <u>509,273</u>           | <u>615,529</u>     | <u>1,869,287</u>   |
| <b>Expenditure</b>                        |       |                            |                          |                    |                    |
| Church activities                         | 7     | 124,855                    | 491,378                  | 616,233            | 2,136,383          |
| Governance costs                          | 8     | -                          | -                        | -                  | 4,900              |
| <b>Total expenditure</b>                  |       | <u>124,855</u>             | <u>491,378</u>           | <u>616,233</u>     | <u>2,141,283</u>   |
| <b>Net income before investment gains</b> |       | (18,599)                   | 17,895                   | (704)              | (271,996)          |
| <b>Net gains on investments</b>           |       | -                          | 11,129                   | 11,129             | 26,754             |
| <b>Net income</b>                         |       | <u>(18,599)</u>            | <u>29,024</u>            | <u>10,425</u>      | <u>(245,242)</u>   |
| Total funds brought forward               |       | 92,446                     | 506,301                  | 598,747            | 843,989            |
| <b>Total funds carried forward</b>        |       | <u>73,847</u>              | <u>535,325</u>           | <u>609,172</u>     | <u>598,747</u>     |

The notes on pages 10 to 16 form an integral part of these financial statements.

## St Botolph without Aldgate

### Balance sheet as at 31 December 2024

|                                                       | Notes | £              | 2024<br>£      | £              | 2023<br>£      |
|-------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 10    |                | 27,355         |                | 28,544         |
| Investments                                           | 11    |                | 271,986        |                | 260,857        |
|                                                       |       |                | <u>299,341</u> |                | <u>289,401</u> |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Debtors                                               | 12    | 285,236        |                | 43,310         |                |
| Cash at bank and in hand                              |       | 109,947        |                | 463,931        |                |
|                                                       |       | <u>395,183</u> |                | <u>507,241</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 13    | (85,352)       |                | (197,895)      |                |
| <b>Net current assets</b>                             |       |                | <u>309,831</u> |                | <u>309,346</u> |
| <b>Net assets</b>                                     |       |                | <u>609,172</u> |                | <u>598,747</u> |
| <b>Funds</b>                                          | 17    |                |                |                |                |
| Restricted income funds                               |       |                | 535,325        |                | 506,301        |
| Unrestricted income funds                             |       |                | 73,847         |                | 92,446         |
| <b>Total funds</b>                                    |       |                | <u>609,172</u> |                | <u>598,747</u> |

The financial statements were approved by the Parochial Church Council on .....  
and signed on its behalf by

**The Revd Laura Jørgensen**

The notes on pages 10 to 16 form an integral part of these financial statements.

# **St Botolph without Aldgate**

## **Notes to financial statements for the year ended 31 December 2024**

### **1. Accounting policies**

The principal accounting policies are summarised below.

#### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Botolph without Aldgate Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

#### **1.2. Fund accounting**

The Unrestricted Funds (the General Fund and the Designated Special projects Fund) represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted but accounted for as a separate fund.

The Restricted Funds comprise amounts received from donors where their application is for a specific purpose.

#### **1.3. Income recognition**

Incoming resources from donors are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

Grants are recognised when received from the grantor.

Income from the use of church premises is recognised when agreed and paid by the occupier.

A voluntary church rate is levied on certain property in the parish and the income is recognised when received.

Income from investments is received when due and receivable.

#### **1.4. Expenditure**

All resources expended are recognised when paid and significant items of expenditure due but not paid are accrued at the balance sheet date.

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2024

#### 1.5. Tangible fixed assets

##### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

|       |                                                                                                  |
|-------|--------------------------------------------------------------------------------------------------|
| Piano | The piano is being depreciated over 30 years which represents its expected useful economic life. |
|-------|--------------------------------------------------------------------------------------------------|

#### 1.6. Investments

Investments are valued at market value at 31 December.

Gains and losses on investments arise on the sale of investments and from revaluing investments to market value at the end of the year.

#### 1.7. Current assets

Minor stocks of unsold books are not recognised as an asset.

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

### 2. Voluntary income

|                                          | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Planned giving                           | 9,396                      | -                        | 9,396              | 9,963              |
| Income tax recoverable on planned giving | 1,643                      | -                        | 1,643              | 1,903              |
| Collections at services                  | 1,849                      | -                        | 1,849              | 2,203              |
| Other collections                        | 1,545                      | -                        | 1,545              | 171                |
| Donations, appeals, etc.                 | 7,300                      | -                        | 7,300              | 3,719              |
| Grants receivable                        | 2,500                      | 14,280                   | 16,780             | 89,380             |
| Grants receivable - SMF - Curate         | -                          | 60,829                   | 60,829             | 17,626             |
| Clergy housing repayment                 | -                          | 4,164                    | 4,164              | -                  |
| Other voluntary income activity          | 293                        | -                        | 293                | 151                |
|                                          | <u>24,526</u>              | <u>79,273</u>            | <u>103,799</u>     | <u>125,116</u>     |

Grants receivable during the year were City Burial Fund £2,500 (£2,600), Aldgate Freedom Foundation £14,280 (£86,780).

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2024

#### 3. Activities for generating funds

|                                       | Unrestricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|---------------------------------------|----------------------------|--------------------|--------------------|
| Bookstall, art exhibitions and sundry | 1,820                      | 1,820              | 1,638              |
| Aldgate Rooms and Church hire         | 27,333                     | 27,333             | 4,801              |
| Crypt hire                            | 5,833                      | 5,833              | -                  |
| Candle box                            | 368                        | 368                | 496                |
|                                       | <u>35,354</u>              | <u>35,354</u>      | <u>6,935</u>       |

#### 4. Investment income

|                                                | Unrestricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|------------------------------------------------|----------------------------|--------------------|--------------------|
| Investment income and bank interest receivable | 7,693                      | 7,693              | 9,493              |
|                                                | <u>7,693</u>               | <u>7,693</u>       | <u>9,493</u>       |

#### 5. Church activities

|                          | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|--------------------------|--------------------|--------------------|
| Church and facility fees | -                  | 805                |
|                          | <u>-</u>           | <u>805</u>         |

#### 6. Other income

|                                             | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|---------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Insurance claim                             | 283                        | -                        | 283                | -                  |
| Parish rate                                 | 30,000                     | -                        | 30,000             | 13,891             |
| Car park rental                             | 8,400                      | -                        | 8,400              | 8,400              |
| Special Projects - Grant - Trust for London | -                          | 380,000                  | 380,000            | 1,704,647          |
| Special Projects - Grant - City of London   | -                          | 50,000                   | 50,000             | -                  |
|                                             | <u>38,683</u>              | <u>430,000</u>           | <u>468,683</u>     | <u>1,726,938</u>   |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2024

#### 7. Charitable activities

|                                               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-----------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Ministry: Common fund and other contributions | -                          | -                        | -                  | 5,000              |
| Clergy expenses                               | 2,053                      | 6,771                    | 8,824              | 37,251             |
| Church running expenses                       | 21,106                     | 6,000                    | 27,106             | 14,407             |
| Church repair and maintenance                 | 21,291                     | -                        | 21,291             | 10,874             |
| Worship supplies                              | 1,660                      | -                        | 1,660              | 1,868              |
| Salaries, fees and expenses                   | 38,282                     | -                        | 38,282             | 52,309             |
| Refreshments                                  | 355                        | -                        | 355                | 75                 |
| Office expenses including stationery          | 9,801                      | -                        | 9,801              | 12,821             |
| Marketing & advertising                       | 1,824                      | -                        | 1,824              | -                  |
| Bank charges                                  | 66                         | -                        | 66                 | 88                 |
| Other expenses                                | 1,092                      | -                        | 1,092              | 22                 |
| Aldgate Rooms Project - costs expended        | -                          | 478,607                  | 478,607            | 1,988,315          |
| Hall running costs                            | 17,760                     | -                        | 17,760             | -                  |
| Legal fees                                    | 5,650                      | -                        | 5,650              | 5,669              |
| Professional fees                             | 50                         | -                        | 50                 | 3,915              |
| Accountancy and reporting fees                | 2,676                      | -                        | 2,676              | 2,580              |
| Depreciation & impairment                     | 1,189                      | -                        | 1,189              | 1,189              |
|                                               | <u>124,855</u>             | <u>491,378</u>           | <u>616,233</u>     | <u>2,136,383</u>   |

#### 8. Governance costs

|                                     | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-------------------------------------|--------------------|--------------------|
| Professional - Auditor remuneration | -                  | 4,900              |
|                                     | <u>-</u>           | <u>4,900</u>       |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2024

#### 9. Staff costs

##### Employment costs

|                                             | 2024          | 2023          |
|---------------------------------------------|---------------|---------------|
|                                             | £             | £             |
| Gross salaries including national insurance | 37,000        | 51,596        |
| Organ expenses and stipend                  | 1,282         | 713           |
|                                             | <u>38,282</u> | <u>52,309</u> |
| <b>Shown as:</b>                            |               |               |
| Salaries, fees and expenses (Note 7)        | 38,282        | 52,309        |
|                                             | <u>38,282</u> | <u>52,309</u> |

#### 10. Tangible fixed assets

|                        | Piano<br>£    | Total<br>£    |
|------------------------|---------------|---------------|
| <b>Cost</b>            |               |               |
| At 1 January 2024 and  |               |               |
| At 31 December 2024    | <u>35,680</u> | <u>35,680</u> |
| <b>Depreciation</b>    |               |               |
| At 1 January 2024      | 7,136         | 7,136         |
| Charge for the year    | 1,189         | 1,189         |
|                        | <u>8,325</u>  | <u>8,325</u>  |
| At 31 December 2024    | <u>8,325</u>  | <u>8,325</u>  |
| <b>Net book values</b> |               |               |
| At 31 December 2024    | <u>27,355</u> | <u>27,355</u> |
| At 31 December 2023    | <u>28,545</u> | <u>28,545</u> |

#### 11. Fixed asset investments

|                     | Investments<br>£ | Total<br>£     |
|---------------------|------------------|----------------|
| <b>Valuation</b>    |                  |                |
| At 1 January 2024   | 260,857          | 260,857        |
| Revaluations        | 11,129           | 11,129         |
|                     | <u>271,986</u>   | <u>271,986</u> |
| At 31 December 2024 | <u>271,986</u>   | <u>271,986</u> |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2024

#### 12. Debtors

|                                | 2024<br>£      | 2023<br>£     |
|--------------------------------|----------------|---------------|
| Sundry debtors                 | 30,236         | 43,310        |
| Prepayments and accrued income | 255,000        | -             |
|                                | <u>285,236</u> | <u>43,310</u> |

#### 13. Creditors: amounts falling due within one year

|                              | 2024<br>£     | 2023<br>£      |
|------------------------------|---------------|----------------|
| Sundry creditors             | 77,775        | 172,948        |
| Accruals and deferred income | 7,577         | 24,947         |
|                              | <u>85,352</u> | <u>197,895</u> |

#### 14. Funds

##### Restricted funds

##### **Endowment Burial Ground Trust**

Funding for the maintenance of the Church.

##### **J Porter Fund**

Money donated for the Crypt.

##### **J Cook Scripture Reader Fund**

Money originally established to pay for a curate and now meets honoraria for clergy.

##### **Curate's fund**

Money set aside to pay for housing costs.

##### **The Aldgate Freedom fund (AFF)**

Money set aside to pay for fabric, music project and rector's discretionary expenses.

##### **Aldgate Rooms Project fund**

The income through grants received and expenditure on construction costs, professional fees, consultancy and salaries relating to the redevelopment of the Church Hall and Offices (The Aldgate Rooms).

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2024

#### 15. Unrestricted funds

|              | At<br>01/01/24 | Incoming<br>resources | Outgoing<br>resources | At<br>31/12/24 |
|--------------|----------------|-----------------------|-----------------------|----------------|
|              | £              | £                     | £                     | £              |
| General fund | 92,446         | 106,256               | (124,855)             | 73,847         |

#### 16. Restricted funds

|                                | At<br>01/01/24 | Incoming<br>resources | Outgoing<br>resources | Gains/<br>(losses) | At<br>31/12/24 |
|--------------------------------|----------------|-----------------------|-----------------------|--------------------|----------------|
|                                | £              | £                     | £                     | £                  | £              |
| Endowment Burial Ground Trust  | 75,695         | -                     | -                     | 1,710              | 77,405         |
| J Porter Fund                  | 147,181        | -                     | -                     | 7,487              | 154,668        |
| J Cook Scripture Reader Fund   | 37,981         | -                     | -                     | 1,932              | 39,913         |
| Aldgate Rooms Project Fund     | 143,025        | 430,000               | (478,607)             | -                  | 94,418         |
| Curate's fund                  | -              | 64,993                | (6,771)               | -                  | 58,222         |
| The Aldgate Freedom fund (AFF) | 102,419        | 14,280                | (6,000)               | -                  | 110,699        |
|                                | <u>506,301</u> | <u>509,273</u>        | <u>(491,378)</u>      | <u>11,129</u>      | <u>535,325</u> |

#### 17. Analysis of net assets between funds

|                                                      | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds |
|------------------------------------------------------|-----------------------|---------------------|----------------|
|                                                      | £                     | £                   | £              |
| Fund balances at 31 December 2024 as represented by: |                       |                     |                |
| Tangible fixed assets                                | 27,355                | -                   | 27,355         |
| Investment assets                                    | -                     | 271,986             | 271,986        |
| Current assets                                       | 131,844               | 263,339             | 395,183        |
| Current and long term liabilities                    | (85,352)              | -                   | (85,352)       |
|                                                      | <u>73,847</u>         | <u>535,325</u>      | <u>609,172</u> |

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# Accounts

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Charity number: 1144290

**St Botolph without Aldgate**

**Annual report and financial statements  
of the Parochial Church Council  
for the year ended 31 December 2023**

# **St Botolph without Aldgate**

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## St Botolph without Aldgate

### Legal and administrative information

|                                    |                                                                                          |                                                                                                           |
|------------------------------------|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Parish</b>                      | Saint Botolph, Aldgate and Holy Trinity, Minorities                                      |                                                                                                           |
| <b>Charity registration number</b> | 1144290                                                                                  |                                                                                                           |
| <b>Church address</b>              | St Botolph without Aldgate<br>Aldgate High Street<br>London<br>EC3N 1AB                  |                                                                                                           |
| <b>PCC members</b>                 | The Revd Laura Jørgensen                                                                 | Chair, Rector, ex officio                                                                                 |
|                                    | The Revd Jarel Robinson-Brown                                                            | Assistant Curate, ex officio                                                                              |
|                                    | Pauline Seymour                                                                          | Churchwarden, ex officio                                                                                  |
|                                    | Anne Knowles                                                                             | Churchwarden, ex officio                                                                                  |
|                                    | Danielle Cargill<br>Ryuichiro (Long) Okada                                               | Deanery Synod, ex officio<br>Deanery Synod, ex officio to June 2023, (Joint PCC secretary from July 2023) |
|                                    | Claire Easterman                                                                         | (from April 2023)                                                                                         |
|                                    | Siân Ellis                                                                               | (to April 2023)                                                                                           |
|                                    | Mike Humber                                                                              | (PCC Treasurer)                                                                                           |
|                                    | Charles Knowles                                                                          |                                                                                                           |
|                                    | Bernard Magny                                                                            | (Joint PCC Secretary to June 2023; sole PCC Secretary from July 2023)                                     |
|                                    | Matthew Piper                                                                            |                                                                                                           |
|                                    | Joseph Tilley                                                                            |                                                                                                           |
|                                    | Ashley Sawyer                                                                            | (from April 2023)                                                                                         |
|                                    | Andrew Wallace                                                                           |                                                                                                           |
|                                    |                                                                                          |                                                                                                           |
| <b>Auditor</b>                     | Summers Morgan<br>Sheraton House<br>Lower Chorleywood<br>Herts WD3 5LH                   |                                                                                                           |
| <b>Bankers</b>                     | CAF Bank Limited<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling, Kent<br>ME19 4JQ |                                                                                                           |

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2023**

The Trustees of the Parochial Church Council present their report and the financial statements for the year ended 31 December 2023. The Trustees who served during the year and up to the date of this report are listed on page 1.

#### **Structure, governance and management**

The PCC is a charity registered with the Charity Commission under number 1144290.

The PCC has the responsibility of cooperating with the incumbent, the Reverend Laura Jørgensen, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for the Parish Church of St Botolph-without-Aldgate, its crypts, and the adjoining community centre (currently under construction).

Members of the PCC are either ex officio or elected by the annual parochial church meeting in accordance with Church Representation Rules. The PCC is also permitted to coopt to its number two persons.

In 2023, the PCC met on 7 occasions.

#### **Objectives and activities**

St Botolph's mission statement is "St Botolph's strives to be an inclusive gateway for church and community, welcoming all, making Christ visible and challenging ourselves and others."

The PCC is committed to providing a sacred space for worship, prayer and quiet contemplation in the midst of the busyness of life. St Botolph's is an open and inclusive church and seeks to be part of the multi-layered local community of school, residents, businesses, the City, and those who pass through. We are committed to helping people understand more about the Christian faith, and to offering baptisms, weddings, funerals, memorial services, and other liturgical services for the community including carol services. In addition, we seek to be a place where all are welcome and can find help or be referred to the help that they require; this includes people with mental health difficulties, the homeless and rootless. We are committed to our Grade 1 listed building for worship and community use.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2023**

#### **Achievements and performance**

Attendance at Sunday worship increased again in 2023, with an average of 28 persons (adults and children), as compared to 25 in 2022 and 21 in 2021. Additionally, the provision for people joining Sunday Worship online continued throughout 2023, which has been appreciated by those who travel or are unwell.

During Sunday services, children serve at the altar as cruficer and acolytes. They are encouraged to be visibly present during the liturgy, including standing at the altar during the Eucharistic Prayer. During the service activities and learning are provided for children in the Peace Chapel.

Weekday Eucharists were held on 5 major festivals during 2023 with an average attendance of 7. Additionally, services were also held during Holy Week on Maundy Thursday (6) and Good Friday (10); and in the lead-up to Christmas with carol services for the Portsoken Ward Club (85), the Sean O'Grady Foundation (75), Sidley Austin LLP (85), the local community (39), and a reflective Blue Christmas service (9).

We have established groups for the youth of our church, and those aged in their 20s and 30s, as opportunities to build friendships and to explore spirituality and life issues.

St Botolph's Community Choirs continued to meet throughout 2023, the adult choir averaging a weekly attendance of 11, and the children's choir averaging a weekly attendance of 13.

The Aldgate School continues to hold weekly assemblies at the church led by our clergy. The school's Naming Day celebration was held here in May, and an end of term service has held in December.

Two persons were baptised and one couple was married at St Botolph's in 2023. Additionally, one person was presented for confirmation at St Paul's Cathedral at Easter.

During the year, the PCC has looked to its wider responsibilities. It conducted an Eco audit, attaining accreditation as an Eco Church with the organisation A Rocha awarding us a Bronze award, and an architect, a surveyor and services engineers were engaged to consider a possible route to being Carbon Net Zero by 2030.

In 2023, St Botolph's also played key roles in Wren300 (the celebration of the life and work of the celebrated architect Christopher Wren); in working with community and religious partners in establishing the Creechurch Conservation Area; and as an active participant in ensuring the Aldgate Square remains a space where the community could celebrate, enjoy and be safe.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2023**

#### **Financial review**

Despite the modest increase in voluntary income in 2022, with the ongoing Financial crisis, planned/regular giving by members fell in 2023 by 13% and cash collections at services fell by 27%. Income from other sources also fell in 2023, with hiring of the church space falling by 10%, and receipts from Church Rate by 46% (though some of this is results from late payments made at the beginning of 2024).

-

As in previous years, the Parish benefits from the financial support and encouragement received from the Diocese of London, the City Churches Grants Committee and also from the Aldgate Freedom Foundation. We again place on record our appreciation to these organisations for their commitment and assistance in helping us to engage in mission and ministry opportunities within our community. Additionally, we have also been supported in our vision for The Aldgate Centre by the generous grants of a number of charities and organisations.

#### **Fabric**

Much of our focus in 2023 has been on moving forward with the construction of The Aldgate Centre - our new community space, which will provide a flexible space to meet the needs of the local church, resident and business communities, as well as providing financial sustainability for church growth and the development of mission and ministry. Though 2023 saw further delays, the building is due to open in 2024. In preparation for this, the ownership of the site was transferred to the London Diocesan Fund as a custodian trustee for the PCC.

Parts of the crypt were brought back into use, leasing these out to the Renaissance Foundation as its new Hub in its work with young people facing the challenges of acting as carers.

*Work relating to the church included ...*

*obtaining permissions for creating an ossuary in the crypts*

- " considering the long-term storage of the removed John Cass bust
- " considering an Air Source Heating Pump to replace existing boiler and exploring grants for this
- " urgent clock maintenance work
- " commissioning a conservation report on the Sansoni Altar Cloth to look at options for its cleaning and conservation

#### **Staff and Volunteers**

We continue to employ a full-time administrator, working five days a week.

## St Botolph without Aldgate

### Annual Report of the Parochial Church Council for the year ended 31 December 2023

The PCC wishes to express its appreciation to all who generously gave of their time and talents in 2023, by ...

- \* looked after our buildings
- \* continuing in fellowship in attending worship both online and in-person
- \* leading and enhancing our worship, by taking active roles in reading and leading intercessions, in music and bell-ringing, and our sidespeople/welcomers
- \* providing vision and leadership (both in elected positions and those who volunteer to assist in ad hoc projects and one-off pieces of work)
- \* helping to build links between our church and our community, in their everyday life, work and engagement

#### Statement of the Trustees' responsibilities

The Trustees of the PCC are responsible for preparing the PCC Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees 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.



**The Revd Laura Jørgensen**  
**Chair**

**Independent auditor's report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St Botolph without Aldgate**

**Opinion**

We have audited the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Botolph without Aldgate (the "PCC") for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, and the notes to the financial statements, including 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 31 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;
- 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 PCC 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 members of the PCC's use of the 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 PCC's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members of the PCC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

**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 PCC's report; or
- sufficient accounting records have not been kept; 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 the Members of the PCC**

As explained more fully in the statement of the PCC's responsibilities statement, the members of the PCC 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 PCC 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 members of the PCC are responsible for assessing the PCC'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 members of the PCC either intend 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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; and
- we identified the laws and regulations applicable to the charity through communications with Members of the PCC and other management, and from our knowledge and experience of the sector; and
- 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, including the Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the PCC'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; and
- 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; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

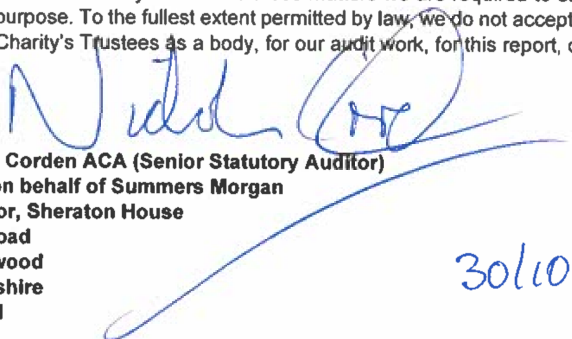
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matter**

In the previous accounting period, the PCC required an independent examination under the Charities Act 2011. Therefore, the prior period's financial statements were not subject to an audit.

#### **Use of our report**

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Nicholas Corden ACA (Senior Statutory Auditor)**  
for and on behalf of Summers Morgan  
First Floor, Sheraton House  
Lower Road  
Chorleywood  
Hertfordshire  
WD3 5LH

30/10/2024

**Chartered Accountants  
Statutory Auditor**

# St Botolph without Aldgate

## Statement of financial activities

For the year ended 31 December 2023

|                                           | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming and endowments</b>            |       |                            |                          |                    |                    |
| Voluntary income                          | 2     | 20,710                     | 104,406                  | 125,116            | 99,260             |
| Activities for generating funds           | 3     | 6,935                      | -                        | 6,935              | 11,276             |
| Investment income                         | 4     | 9,493                      | -                        | 9,493              | 2,578              |
| Church activities                         | 5     | 805                        | -                        | 805                | 326                |
| Other income                              | 6     | 22,291                     | 1,704,647                | 1,726,938          | 1,223,365          |
| <b>Total income</b>                       |       | <u>60,234</u>              | <u>1,809,053</u>         | <u>1,869,287</u>   | <u>1,336,805</u>   |
| <b>Expenditure</b>                        |       |                            |                          |                    |                    |
| Church activities                         | 7     | 118,716                    | 2,017,667                | 2,136,383          | 1,080,963          |
| Governance costs                          | 8     | 4,900                      | -                        | 4,900              | 4,560              |
| <b>Total expenditure</b>                  |       | <u>123,616</u>             | <u>2,017,667</u>         | <u>2,141,283</u>   | <u>1,085,523</u>   |
| <b>Net income before investment gains</b> |       | (63,382)                   | (208,614)                | (271,996)          | 251,282            |
| <b>Net gains on investments</b>           |       | -                          | 26,754                   | 26,754             | (25,416)           |
| <b>Net income</b>                         |       | <u>(63,382)</u>            | <u>(181,860)</u>         | <u>(245,242)</u>   | <u>225,866</u>     |
| Total funds brought forward               |       | 155,828                    | 688,161                  | 843,989            | 642,494            |
| Prior year adjustment                     |       | -                          | -                        | -                  | (24,371)           |
| Restated total funds brought forward      |       | <u>155,828</u>             | <u>688,161</u>           | <u>843,989</u>     | <u>618,123</u>     |
| <b>Total funds carried forward</b>        |       | <u>92,446</u>              | <u>506,301</u>           | <u>598,747</u>     | <u>843,989</u>     |

The notes on pages 9 to 15 form an integral part of these financial statements.

# St Botolph without Aldgate

## Balance sheet as at 31 December 2023

|                                                       | Notes | 2023           | 2022           |
|-------------------------------------------------------|-------|----------------|----------------|
|                                                       |       | £              | £              |
| <b>Fixed assets</b>                                   |       |                |                |
| Tangible assets                                       | 10    | 28,544         | 29,734         |
| Investments                                           | 11    | 260,857        | 234,103        |
|                                                       |       | <u>289,401</u> | <u>263,837</u> |
| <b>Current assets</b>                                 |       |                |                |
| Debtors                                               | 12    | 43,310         | 22,228         |
| Cash at bank and in hand                              |       | 463,931        | 621,084        |
|                                                       |       | <u>507,241</u> | <u>643,312</u> |
| <b>Creditors: amounts falling due within one year</b> | 13    | (197,895)      | (63,160)       |
| <b>Net current assets</b>                             |       | <u>309,346</u> | <u>580,152</u> |
| <b>Net assets</b>                                     |       | <u>598,747</u> | <u>843,989</u> |
| <b>Funds</b>                                          | 17    |                |                |
| Restricted income funds                               |       | 506,301        | 688,161        |
| Unrestricted income funds                             |       | 92,446         | 155,828        |
| <b>Total funds</b>                                    |       | <u>598,747</u> | <u>843,989</u> |

The financial statements were approved by the Parochial Church Council on 29/10/24  
and signed on its behalf by



The Revd Laura Jørgensen

The notes on pages 9 to 15 form an integral part of these financial statements.

# **St Botolph without Aldgate**

## **Notes to financial statements for the year ended 31 December 2023**

### **1. Accounting policies**

The principal accounting policies are summarised below.

#### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Botolph without Aldgate Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

#### **1.2. Fund accounting**

The Unrestricted Funds (the General Fund and the Designated Special projects Fund) represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted but accounted for as a separate fund.

The Restricted Funds comprise amounts received from donors where their application is for a specific purpose.

#### **1.3. Income recognition**

Incoming resources from donors are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

Grants are recognised when received from the grantor.

Income from the use of church premises is recognised when agreed and paid by the occupier.

A voluntary church rate is levied on certain property in the parish and the income is recognised when received.

Income from investments is received when due and receivable.

#### **1.4. Expenditure**

All resources expended are recognised when paid and significant items of expenditure due but not paid are accrued at the balance sheet date.

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2023

#### 1.5. Tangible fixed assets

##### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

|       |                                                                                                  |
|-------|--------------------------------------------------------------------------------------------------|
| Piano | The piano is being depreciated over 30 years which represents its expected useful economic life. |
|-------|--------------------------------------------------------------------------------------------------|

#### 1.6. Investments

Investments are valued at market value at 31 December.

Gains and losses on investments arise on the sale of investments and from revaluing investments to market value at the end of the year.

#### 1.7. Current assets

Minor stocks of unsold books are not recognised as an asset.

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

### 2. Voluntary income

|                                          | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Planned giving                           | 9,963                      | -                        | 9,963              | 11,491             |
| Income tax recoverable on planned giving | 1,903                      | -                        | 1,903              | 3,051              |
| Collections at services                  | 2,203                      | -                        | 2,203              | 3,007              |
| Other collections                        | 171                        | -                        | 171                | -                  |
| Donations, appeals, etc.                 | 3,719                      | -                        | 3,719              | 4,998              |
| Grants receivable                        | 2,600                      | 86,780                   | 89,380             | 14,212             |
| Grants receivable - SMF - Curate         | -                          | 17,626                   | 17,626             | 62,501             |
| Other voluntary income activity          | 151                        | -                        | 151                | -                  |
|                                          | <u>20,710</u>              | <u>104,406</u>           | <u>125,116</u>     | <u>99,260</u>      |

Grants receivable during the year were City Burial Fund £2,600 (£3,182), Aldgate Freedom Foundation £86,780 (£11,030).

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2023

#### 3. Activities for generating funds

|                                       | Unrestricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|---------------------------------------|----------------------------|--------------------|--------------------|
| Bookstall, art exhibitions and sundry | 1,638                      | 1,638              | 2,056              |
| Aldgate Rooms and Church hire         | 4,801                      | 4,801              | 8,848              |
| Candle box                            | 496                        | 496                | 372                |
|                                       | <u>6,935</u>               | <u>6,935</u>       | <u>11,276</u>      |

#### 4. Investment income

|                                                | Unrestricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|------------------------------------------------|----------------------------|--------------------|--------------------|
| Investment income and bank interest receivable | 9,493                      | 9,493              | 2,578              |
|                                                | <u>9,493</u>               | <u>9,493</u>       | <u>2,578</u>       |

#### 5. Church activities

|                          | Unrestricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|--------------------------|----------------------------|--------------------|--------------------|
| Church and facility fees | 805                        | 805                | 326                |
|                          | <u>805</u>                 | <u>805</u>         | <u>326</u>         |

#### 6. Other income

|                                             | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|---------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Parish rate                                 | 13,891                     | -                        | 13,891             | 9,965              |
| Car park rental                             | 8,400                      | -                        | 8,400              | 8,400              |
| Special Projects - Grant - Trust for London | -                          | 1,704,647                | 1,704,647          | 1,205,000          |
|                                             | <u>22,291</u>              | <u>1,704,647</u>         | <u>1,726,938</u>   | <u>1,223,365</u>   |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2023

#### 7. Charitable activities

|                                               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-----------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Ministry: Common fund and other contributions | 5,000                      | -                        | 5,000              | -                  |
| Clergy expenses                               | 7,899                      | 29,352                   | 37,251             | 1,130              |
| Curates Housing costs                         | -                          | -                        | -                  | 33,046             |
| Church running expenses                       | 14,407                     | -                        | 14,407             | 11,606             |
| Church repair and maintenance                 | 10,874                     | -                        | 10,874             | 5,558              |
| Worship supplies                              | 1,868                      | -                        | 1,868              | 878                |
| Salaries, fees and expenses                   | 52,309                     | -                        | 52,309             | 39,228             |
| Flowers                                       | -                          | -                        | -                  | 65                 |
| Refreshments                                  | 75                         | -                        | 75                 | 24                 |
| Office expenses including stationery          | 12,821                     | -                        | 12,821             | 11,375             |
| Bank charges                                  | 88                         | -                        | 88                 | 81                 |
| Other expenses                                | 22                         | -                        | 22                 | 546                |
| Aldgate Rooms Project - costs expended        | -                          | 1,988,315                | 1,988,315          | 969,344            |
| Legal fees                                    | 5,669                      | -                        | 5,669              | 4,494              |
| Professional fees                             | 3,915                      | -                        | 3,915              | -                  |
| Accountancy and reporting fees                | 2,580                      | -                        | 2,580              | 2,400              |
| Depreciation & impairment                     | 1,189                      | -                        | 1,189              | 1,189              |
|                                               | <u>118,716</u>             | <u>2,017,667</u>         | <u>2,136,383</u>   | <u>1,080,964</u>   |

#### 8. Governance costs

|                                     | Unrestricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-------------------------------------|----------------------------|--------------------|--------------------|
| Professional - Auditor remuneration | 4,900                      | 4,900              | 4,560              |
|                                     | <u>4,900</u>               | <u>4,900</u>       | <u>4,560</u>       |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2023

#### 9. Staff costs

##### Employment costs

|                                             | 2023          | 2022          |
|---------------------------------------------|---------------|---------------|
|                                             | £             | £             |
| Gross salaries including national insurance | 51,596        | 38,388        |
| Organ expenses and stipend                  | 713           | 840           |
|                                             | <u>52,309</u> | <u>39,228</u> |
| <b>Shown as:</b>                            |               |               |
| Salaries, fees and expenses (Note 7)        | 52,309        | 39,228        |
|                                             | <u>52,309</u> | <u>39,228</u> |

#### 10. Tangible fixed assets

|                        | Piano<br>£    | Total<br>£    |
|------------------------|---------------|---------------|
| <b>Cost</b>            |               |               |
| At 1 January 2023 and  |               |               |
| At 31 December 2023    | <u>35,680</u> | <u>35,680</u> |
| <b>Depreciation</b>    |               |               |
| At 1 January 2023      | 5,947         | 5,947         |
| Charge for the year    | 1,189         | 1,189         |
|                        | <u>7,136</u>  | <u>7,136</u>  |
| At 31 December 2023    | <u>7,136</u>  | <u>7,136</u>  |
| <b>Net book values</b> |               |               |
| At 31 December 2023    | <u>28,544</u> | <u>28,544</u> |
| At 31 December 2022    | <u>29,734</u> | <u>29,734</u> |

#### 11. Fixed asset investments

|                     | Investments<br>£ | Total<br>£     |
|---------------------|------------------|----------------|
| <b>Valuation</b>    |                  |                |
| At 1 January 2023   | 234,103          | 234,103        |
| Revaluations        | 26,754           | 26,754         |
|                     | <u>260,857</u>   | <u>260,857</u> |
| At 31 December 2023 | <u>260,857</u>   | <u>260,857</u> |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2023

#### 12. Debtors

|                | 2023<br>£ | 2022<br>£ |
|----------------|-----------|-----------|
| Sundry debtors | 43,310    | 22,228    |

#### 13. Creditors: amounts falling due within one year

|                              | 2023<br>£ | 2022<br>£ |
|------------------------------|-----------|-----------|
| Sundry creditors             | 172,948   | 56,200    |
| Accruals and deferred income | 24,947    | 6,960     |
|                              | 197,895   | 63,160    |

#### 14. Funds

##### Restricted funds

##### **Endowment Burial Ground Trust**

Funding for the maintenance of the Church.

##### **J Porter Fund**

Money donated for the Crypt.

##### **J Cook Scripture Reader Fund**

Money originally established to pay for a curate and now meets honoraria for clergy.

##### **Curate's fund**

Money set aside to pay for housing costs.

##### **The Aldgate Freedom fund (AFF)**

Money set aside to pay for fabric, music project and rector's discretionary expenses.

##### **Aldgate Rooms Project fund**

The income through grants received and expenditure on construction costs, professional fees, consultancy and salaries relating to the redevelopment of the Church Hall and Offices (The Aldgate Rooms).

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2023

#### 15. Unrestricted funds

|              | At<br>01/01/23 | Incoming<br>resources | Outgoing<br>resources | At<br>31/12/23 |
|--------------|----------------|-----------------------|-----------------------|----------------|
|              | £              | £                     | £                     | £              |
| General fund | 155,828        | 60,234                | (123,616)             | 92,446         |

#### 16. Restricted funds

|                                | At<br>01/01/23 | Incoming<br>resources | Outgoing<br>resources | Gains/<br>(losses) | At<br>31/12/23 |
|--------------------------------|----------------|-----------------------|-----------------------|--------------------|----------------|
|                                | £              | £                     | £                     | £                  | £              |
| Endowment Burial Ground Trust  | 69,325         | -                     | -                     | 6,370              | 75,695         |
| J Porter Fund                  | 130,978        | -                     | -                     | 16,203             | 147,181        |
| J Cook Scripture Reader Fund   | 33,800         | -                     | -                     | 4,181              | 37,981         |
| Aldgate Rooms Project Fund     | 426,693        | 1,704,647             | (1,988,315)           | -                  | 143,025        |
| Curate's fund                  | 11,726         | 17,626                | (29,352)              | -                  | -              |
| The Aldgate Freedom fund (AFF) | 15,639         | 86,780                | -                     | -                  | 102,419        |
|                                | <u>688,161</u> | <u>1,809,053</u>      | <u>(2,017,667)</u>    | <u>26,754</u>      | <u>506,301</u> |

#### 17. Analysis of net assets between funds

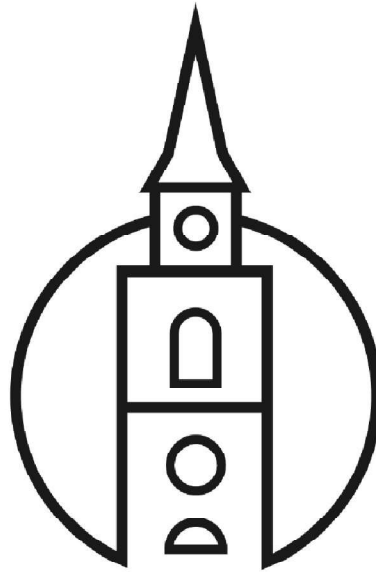
|                                                      | Unrestricted<br>funds | Restricted<br>funds | Total<br>funds |
|------------------------------------------------------|-----------------------|---------------------|----------------|
|                                                      | £                     | £                   | £              |
| Fund balances at 31 December 2023 as represented by: |                       |                     |                |
| Tangible fixed assets                                | 28,544                | -                   | 28,544         |
| Investment assets                                    | -                     | 260,857             | 260,857        |
| Current assets                                       | 254,837               | 252,404             | 507,241        |
| Current and long term liabilities                    | (190,935)             | (6,960)             | (197,895)      |
|                                                      | <u>92,446</u>         | <u>506,301</u>      | <u>598,747</u> |

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# Accounts

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Charity Number: 1144290



**ST BOTOLPH**  
**WITHOUT ALDGATE**

Annual Report and Financial Statements  
of the Parochial Church Council  
for the year ended 31 December 2022

## **St Botolph without Aldgate**

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## St Botolph without Aldgate

### Legal and administrative information

|                                    |                                                                                          |                                                                               |
|------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>Parish</b>                      | Saint Botolph, Aldgate and Holy Trinity, Minorities                                      |                                                                               |
| <b>Charity registration number</b> | 1144290                                                                                  |                                                                               |
| <b>Church address</b>              | St Botolph without Aldgate<br>Aldgate High Street<br>London<br>EC3N 1AB                  |                                                                               |
| <b>PCC members</b>                 | The Revd Laura Jørgensen                                                                 | Chair, Rector, ex officio                                                     |
|                                    | The Revd Jarel Robinson-Brown                                                            | Assistant Curate, ex officio from July 2021                                   |
|                                    | Pauline Seymour                                                                          | Churchwarden, ex officio                                                      |
|                                    | Andrew Whibley                                                                           | Churchwarden, ex officio to May 2022                                          |
|                                    | Anne Knowles                                                                             | from May 2022                                                                 |
|                                    | Danielle Cargill                                                                         | Deanery Synod, ex officio                                                     |
|                                    | Ryuichiro (Long) Okada                                                                   | Deanery Synod, ex officio from May 2022; (Joint PCC secretary from July 2022) |
|                                    | Siân Ellis                                                                               |                                                                               |
|                                    | Mike Humber                                                                              | from May 2022 (PCC Treasurer from May 2022)                                   |
|                                    | Anne Knowles                                                                             | to May 2022                                                                   |
| <b>Auditor</b>                     | Charles Knowles                                                                          |                                                                               |
|                                    | Bernard Magny                                                                            | from May 2022 (Joint PCC secretary from July 2022)                            |
|                                    | Katherine Olley                                                                          | to May 2022                                                                   |
|                                    | Matthew Piper                                                                            | (PCC Treasurer to May 2022)                                                   |
|                                    | Joseph Tilley                                                                            | (PCC Secretary to May 2022)                                                   |
|                                    | Andrew Wallace                                                                           |                                                                               |
|                                    |                                                                                          |                                                                               |
| <b>Bankers</b>                     | CAF Bank Limited<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling, Kent<br>ME19 4JQ |                                                                               |

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2022**

The Trustees of the Parochial Church Council present their report and the financial statements for the year ended 31 December 2022. The Trustees who served during the year and up to the date of this report are listed on page 1.

#### **Structure, governance and management**

The PCC is a charity registered with the Charity Commission under number 1144290.

The PCC has the responsibility of cooperating with the incumbent, the Reverend Laura Jørgensen, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for the Parish Church of St Botolph-without-Aldgate, its crypts, and the adjoining community centre (currently under construction).

Members of the PCC are either ex officio or elected by the annual parochial church meeting in accordance with Church Representation Rules. The PCC is also permitted to coopt to its number two persons.

In 2022, the PCC met on 9 occasions.

#### **Objectives and activities**

St Botolph's mission statement is "St Botolph's strives to be an inclusive gateway for church and community, welcoming all, making Christ visible and challenging ourselves and others."

The PCC is committed to providing a sacred space for worship, prayer and quiet contemplation in the midst of the busyness of life. St Botolph's is an open and inclusive church and seeks to be part of the multi-layered local community of school, residents, businesses, the City, and those who pass through. We are committed to helping people understand more about the Christian faith, and to offering baptisms, weddings, funerals, memorial services, and other liturgical services for the community including carol services. In addition, we seek to be a place where all are welcome and can find help or be referred to the help that they require; this includes people with mental health difficulties, the homeless and rootless. We are committed to our Grade 1 listed building for worship and community use.

Over recent years, St Botolph's has been planning to commission and construct a new building to replace its current hall (the Aldgate Rooms). Work began in January 2021, within the new building opening in Summer 2023 - providing a flexible space to meet the needs of the local church, resident and business communities, as well as providing financial sustainability for church growth and the development of mission and ministry.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2022**

#### **Achievements and performance**

The average attendance (both adults and children) at Sunday worship in 2022 was 25 (compared to an average of 21 in 2021) with an average child attendance of 5. Though lower than average attendance figures from before lockdown, our congregation grew during the year. Growth was also seen in three baptisms, and five children admitted to communion in November. School Assemblies resumed in church, the Sunday School continued to meet on Sundays, and a children's play area was established in the Peace Chapel. The option of joining Sunday worship by Zoom has continued for those unable or unconfident in returning to in-person worship; this option has been taken up for just under half of the Sundays in the year with an average online attendance of 2.

Weekday Eucharists were held on major festivals during 2022 (Epiphany, Ash Wednesday, Annunciation, Ascension Day, the Patronal Festival, Michaelmas) with an average attendance of 6. Additionally, services were also held during Holy Week on Maundy Thursday (6) and Good Friday (10); following HM The Queen's death in September (17); and in the lead-up to Christmas with carol services for the Portsoken Ward Club (75), the Sean O'Grady Foundation (50), the local community (29), Sidley Austin LLP (62), and a reflection Blue Christmas service (14). We also celebrated the Windrush generation during a main service in June and an exhibition of artefacts in church.

St Botolph's Community Choir continued to meet throughout 2022, averaging a weekly attendance of 11 (out of 14 members). Additionally, a Children's Community Choir was established in September 2022 following a taster in May, averaging a weekly attendance of 14 (out of a maximum 18 members).

With the easing of lockdown restrictions, some liturgical provisions that had been rested were restored (including the extended peace, the number of hymns, and after-service refreshments) however the Common Cup remained suspended.

In 2022, St Botolph's signed up to the Wren 300 Project (an education and outreach programme marking the 300-year anniversary of the death of Christopher Wren in 2023). Additionally, our parish also became twinned with Holy Apostles, Manhattan NYC.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2022**

#### **Financial review**

The impact of lockdown is still being felt in various aspects of church life. Though loose collections in the plate in 2022 were up 196% from 2021, they continue to be lower than pre-lockdown levels (44% on 2019). There was a 23% reduction in Planned Giving in 2022 compared to 2021 (though the reduction is not as great in comparison to pre-lockdown levels - 16% lower). When looked at together, giving was down 9% this year. Levels of giving have been affected by both the loss of some long-standing members during the past couple of years and the continuing cost of living crisis.

A Stewardship Sunday was held in September, with the diocese's Area Finance Officer (Martin Hornbuckle) addressing church members, and St Botolph's signed up to the Parish Giving Scheme. A contactless donation point (CollecTin) was also installed in the church.

Church Rate continued to increase, with 2022 up 50% from 2021 (and 83% higher than pre-Covid 2019). Increases over 2021 were also seen in Organ recital donations and Church hire. However, with the ongoing work in building the new Aldgate Centre, income from hires continue to be significantly down on levels prior to lockdown when the now-demolished Aldgate Rooms were regularly hired out.

St Botolph's aspires to pay its Common Fund to the diocese in full, however (while we work towards the opening and full operation of the Aldgate Centre) as with last year, our pledged contribution for 2022 was £5,000. As in previous years, the Parish benefits from the financial support and encouragement received from the diocese and also from the Aldgate Freedom Foundation. We again place on record our appreciation to these organisations for their commitment and assistance in helping us to engage in mission and ministry opportunities within our community.

#### **Fabric**

The Archdeacon carried out a visitation to St Botolph's in 2022, to check that it is complying with all requirements relating to the care and upkeep of its building, keeping of records, and meeting its responsibilities regarding safeguarding and other matters.

Building work in 2022 has focussed in the main on the construction of the new Aldgate Centre, which after an elongated archaeological phase and lockdown impacts will now open in Summer 2023.

#### **Staff and Volunteers**

We continue to employ a full-time administrator, working five days a week.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2022**

The PCC wishes to express its appreciation to all who have enabled St Botolph's to remain open particularly when its buildings have been closed during 2022, particularly those who, in generously giving of their time and talents,

- \* looked after our buildings especially when they have been closed, and made them COVID-safe when open
- \* continued in fellowship in attending worship both online and in-person
- \* led and enhance our worship, by taking active roles in reading and leading intercessions, in music and bell-ringing, and our sidespeople/welcomers
- \* provided vision and leadership (both in elected positions and those who volunteer to assist in ad hoc projects and one-off pieces of work)
- \* in their everyday life, work and engagement help to build links between our church and our community.

#### **Statement of the Trustees' responsibilities**

The Trustees of the PCC are responsible for preparing the PCC Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 . The Trustees 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.

**The Revd Laura Jørgensen**  
**Chair**

## **Independent auditor's report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of St Botolph without Aldgate**

### **Opinion**

We have audited the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Botolph without Aldgate (the "PCC") for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, and the notes to the financial statements, including 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 31 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;
- 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 PCC 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 members of the PCC's use of the 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 PCC's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The members of the PCC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

### **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 PCC's report; or
- sufficient accounting records have not been kept; 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 the Members of the PCC**

As explained more fully in the statement of the PCC's responsibilities statement, the members of the PCC 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 PCC 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 members of the PCC are responsible for assessing the PCC'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 members of the PCC either intend 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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; and
- we identified the laws and regulations applicable to the charity through communications with Members of the PCC and other management, and from our knowledge and experience of the sector; and
- 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, including the Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the PCC'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; and
- 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; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matter**

In the previous accounting period, the PCC required an independent examination under the Charities Act 2011. Therefore, the prior period's financial statements were not subject to an audit.

#### **Use of our report**

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Nicholas Corden ACA (Senior Statutory Auditor)**  
**for and on behalf of Summers Morgan**  
**First Floor, Sheraton House**  
**Lower Road**  
**Chorleywood**  
**Hertfordshire**  
**WD3 5LH**

**Chartered Accountants**  
**Statutory Auditor**

# St Botolph without Aldgate

## Statement of financial activities

For the year ended 31 December 2022

|                                                           |       | Unrestricted<br>funds | Restricted<br>funds | 2022<br>Total    | (restated)<br>2021<br>Total |
|-----------------------------------------------------------|-------|-----------------------|---------------------|------------------|-----------------------------|
|                                                           | Notes | £                     | £                   | £                | £                           |
| <b>Incoming and endowments</b>                            |       |                       |                     |                  |                             |
| Voluntary income                                          | 2     | 28,370                | 70,890              | 99,260           | 57,477                      |
| Activities for generating funds                           | 3     | 11,276                | -                   | 11,276           | 2,159                       |
| Investment income                                         | 4     | 2,578                 | -                   | 2,578            | 2,039                       |
| Church activities                                         | 5     | 326                   | -                   | 326              | 227                         |
| Other income                                              | 6     | 18,365                | 1,205,000           | 1,223,365        | 270,053                     |
| <b>Total income</b>                                       |       | <u>60,915</u>         | <u>1,275,890</u>    | <u>1,336,805</u> | <u>331,955</u>              |
| <b>Expenditure</b>                                        |       |                       |                     |                  |                             |
| Church activities                                         | 7     | 74,033                | 1,006,930           | 1,080,963        | 653,741                     |
| Governance costs                                          | 8     | 4,560                 | -                   | 4,560            | -                           |
| <b>Total expenditure</b>                                  |       | <u>78,593</u>         | <u>1,006,930</u>    | <u>1,085,523</u> | <u>653,741</u>              |
| <b>Net incoming/(outgoing) resources before transfers</b> |       | (17,678)              | 268,960             | 251,282          | (321,786)                   |
| Transfer between funds                                    |       | <u>15,088</u>         | <u>(15,088)</u>     | <u>-</u>         | <u>-</u>                    |
| <b>Net income before investment gains</b>                 |       | (2,590)               | 253,872             | 251,282          | (321,786)                   |
| <b>Net gains on investments</b>                           |       | -                     | (25,416)            | (25,416)         | 41,573                      |
| <b>Net income</b>                                         |       | <u>(2,590)</u>        | <u>228,456</u>      | <u>225,866</u>   | <u>(280,213)</u>            |
| Total funds brought forward (restated)                    |       | <u>158,418</u>        | <u>459,705</u>      | <u>618,123</u>   | <u>898,336</u>              |
| <b>Total funds carried forward</b>                        |       | <u>155,828</u>        | <u>688,161</u>      | <u>843,989</u>   | <u>618,123</u>              |

The notes on pages 9 to 17 form an integral part of these financial statements.

# St Botolph without Aldgate

## Balance sheet as at 31 December 2022

|                                                       |       | 2022           |                | (restated)<br>2021 |                |
|-------------------------------------------------------|-------|----------------|----------------|--------------------|----------------|
|                                                       | Notes | £              | £              | £                  | £              |
| <b>Fixed assets</b>                                   |       |                |                |                    |                |
| Tangible assets                                       | 11    |                | 29,734         |                    | 30,923         |
| Investments                                           | 12    |                | 234,103        |                    | 259,519        |
|                                                       |       |                | <u>263,837</u> |                    | <u>290,442</u> |
| <b>Current assets</b>                                 |       |                |                |                    |                |
| Debtors                                               | 13    | 22,228         |                | -                  |                |
| Cash at bank and in hand                              |       | 621,084        |                | 348,495            |                |
|                                                       |       | <u>643,312</u> |                | <u>348,495</u>     |                |
| <b>Creditors: amounts falling due within one year</b> | 14    | (63,160)       |                | (20,814)           |                |
| <b>Net current assets</b>                             |       |                | <u>580,152</u> |                    | <u>327,681</u> |
| <b>Net assets</b>                                     |       |                | <u>843,989</u> |                    | <u>618,123</u> |
| <b>Funds</b>                                          | 18    |                |                |                    |                |
| Restricted income funds                               |       |                | 688,161        |                    | 459,705        |
| Unrestricted income funds                             |       |                | 155,828        |                    | 158,418        |
| <b>Total funds</b>                                    |       |                | <u>843,989</u> |                    | <u>618,123</u> |

The financial statements were approved by the Parochial Church Council on .....  
and signed on its behalf by

**The Revd Laura Jørgensen**

The notes on pages 9 to 17 form an integral part of these financial statements.

# **St Botolph without Aldgate**

## **Notes to financial statements for the year ended 31 December 2022**

### **1. Accounting policies**

The principal accounting policies are summarised below.

#### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Botolph without Aldgate Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

#### **1.2. Fund accounting**

The Unrestricted Funds (the General Fund and the Designated Special projects Fund) represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted but accounted for as a separate fund.

The Restricted Funds comprise amounts received from donors where their application is for a specific purpose.

#### **1.3. Income recognition**

Incoming resources from donors are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

Grants are recognised when received from the grantor.

Income from the use of church premises is recognised when agreed and paid by the occupier.

A voluntary church rate is levied on certain property in the parish and the income is recognised when received.

Income from investments is received when due and receivable.

#### **1.4. Expenditure**

All resources expended are recognised when paid and significant items of expenditure due but not paid are accrued at the balance sheet date.

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2022

#### 1.5. Tangible fixed assets

##### *Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

|       |                                                                                                  |
|-------|--------------------------------------------------------------------------------------------------|
| Piano | The piano is being depreciated over 30 years which represents its expected useful economic life. |
|-------|--------------------------------------------------------------------------------------------------|

#### 1.6. Investments

Investments are valued at market value at 31 December.

Gains and losses on investments arise on the sale of investments and from revaluing investments to market value at the end of the year.

#### 1.7. Current assets

Minor stocks of unsold books are not recognised as an asset.

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

#### 2. Voluntary income

|                                          | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Planned giving                           | 11,491                     | -                        | 11,491             | 14,845             |
| Income tax recoverable on planned giving | 3,051                      | -                        | 3,051              | 3,457              |
| Collections at services                  | 3,007                      | -                        | 3,007              | 1,017              |
| Donations, appeals, etc.                 | 4,998                      | -                        | 4,998              | 6,824              |
| Bequest                                  | -                          | -                        | -                  | 500                |
| Grants receivable                        | 3,182                      | 11,030                   | 14,212             | 22,446             |
| Grants receivable - SMF - Curate         | 2,641                      | 59,860                   | 62,501             | 8,388              |
|                                          | <u>28,370</u>              | <u>70,890</u>            | <u>99,260</u>      | <u>57,477</u>      |

Grants receivable during the year were City Burial Fund £3,182 (£2,920), Aldgate Freedom Foundation £11,030 (£11,090), Job Retention Scheme £0 ( £6,557) Culture Recovery £0 (£1,330) and Samuel Butler £0 (£549)

# St Botolph without Aldgate

## Notes to financial statements for the year ended 31 December 2022

### 3. Activities for generating funds

|                                       | Unrestricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|---------------------------------------|----------------------------|--------------------|--------------------|
| Bookstall, art exhibitions and sundry | 2,056                      | 2,056              | 2,062              |
| Aldgate Rooms and Church hire         | 8,848                      | 8,848              | -                  |
| Candle box                            | 372                        | 372                | 97                 |
|                                       | <u>11,276</u>              | <u>11,276</u>      | <u>2,159</u>       |

### 4. Investment income

|                                                | Unrestricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|------------------------------------------------|----------------------------|--------------------|--------------------|
| Investment income and bank interest receivable | 2,578                      | 2,578              | 2,039              |
|                                                | <u>2,578</u>               | <u>2,578</u>       | <u>2,039</u>       |

### 5. Church activities

|                          | Unrestricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|--------------------------|----------------------------|--------------------|--------------------|
| Church and facility fees | 326                        | 326                | 227                |
|                          | <u>326</u>                 | <u>326</u>         | <u>227</u>         |

### 6. Other income

|                                             | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|---------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Parish rate                                 | 9,965                      | -                        | 9,965              | 6,632              |
| Car park rental                             | 8,400                      | -                        | 8,400              | 8,400              |
| Special Projects - Grant - Trust for London | -                          | 1,205,000                | 1,205,000          | 250,000            |
| Afghan refugees income                      | -                          | -                        | -                  | 5,021              |
|                                             | <u>18,365</u>              | <u>1,205,000</u>         | <u>1,223,365</u>   | <u>270,053</u>     |

# St Botolph without Aldgate

## Notes to financial statements for the year ended 31 December 2022

### 7. Charitable activities

|                                               | Unrestricted funds | Restricted funds | 2022 Total       | (restated)<br>2021 Total |
|-----------------------------------------------|--------------------|------------------|------------------|--------------------------|
|                                               | £                  | £                | £                | £                        |
| Afghan school uniforms                        | -                  | -                | -                | 5,021                    |
| Ministry: Common fund and other contributions | -                  | -                | -                | 10,000                   |
| Clergy expenses                               | 1,095              | 35               | 1,130            | 455                      |
| Curates Housing costs                         | -                  | 33,046           | 33,046           | 23,476                   |
| Church running expenses                       | 11,605             | -                | 11,605           | 3,743                    |
| Church repair and maintenance                 | 4,668              | 890              | 5,558            | 9,013                    |
| Worship supplies                              | 878                | -                | 878              | 547                      |
| Salaries, fees and expenses                   | 39,228             | -                | 39,228           | 34,358                   |
| Flowers                                       | 65                 | -                | 65               | -                        |
| Refreshments                                  | 24                 | -                | 24               | 377                      |
| Office expenses including stationery          | 7,760              | 3,615            | 11,375           | 10,854                   |
| Bank charges                                  | 81                 | -                | 81               | 124                      |
| Other expenses                                | 546                | -                | 546              | 315                      |
| Aldgate Rooms Project - costs expended        | -                  | 969,344          | 969,344          | 553,069                  |
| Legal fees                                    | 4,494              | -                | 4,494            | -                        |
| Accountancy and reporting fees                | 2,400              | -                | 2,400            | 1,200                    |
| Depreciation & impairment                     | 1,189              | -                | 1,189            | 1,189                    |
|                                               | <u>74,033</u>      | <u>1,006,930</u> | <u>1,080,963</u> | <u>653,741</u>           |

### 8. Governance costs

|                                     | Unrestricted funds | 2022 Total   | 2021 Total |
|-------------------------------------|--------------------|--------------|------------|
|                                     | £                  | £            | £          |
| Professional - Auditor remuneration | 4,560              | 4,560        | -          |
|                                     | <u>4,560</u>       | <u>4,560</u> | <u>-</u>   |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2022

#### 9. Staff costs

##### Employment costs

|                                             | 2022   | 2021   |
|---------------------------------------------|--------|--------|
|                                             | £      | £      |
| Gross salaries including national insurance | 38,388 | 18,444 |
| Organ expenses and stipend                  | 840    | 437    |
|                                             | <hr/>  | <hr/>  |
|                                             | 39,228 | 18,881 |
| <b>Shown as:</b>                            |        |        |
| Salaries, fees and expenses (Note 7)        | 39,228 | 34,358 |
|                                             | <hr/>  | <hr/>  |
|                                             | 39,228 | 34,358 |
|                                             | <hr/>  | <hr/>  |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2022

#### 10. Prior year adjustments

##### Fixed assets and depreciation:

The depreciation at the rate of 3.3333% had been retrospectively applied to the costs of the piano from 2018 when the piano was purchased. The comparative figures were restated to reflect this.

The restated fixed assets entries in respect of the year 2021 are as follows:

|                              | 2021          |
|------------------------------|---------------|
| <b>Tangible fixed assets</b> |               |
| At 31 December 2021          | 35,680        |
| <b>Depreciation</b>          |               |
| At 1 January 2021            | 3,568         |
| Charge for the year          | 1,189         |
| At 31 December 2021          | 4,757         |
| Net book value               |               |
| At 31 December 2021          | <b>30,923</b> |

##### The Aldgate Rooms Project funds 2021:

The Aldgate Rooms Project income of £210,651 and expenses of £19,614 had been reclassified as restricted funds and a 5% retention was included in creditors in 2021, resulting in an adjusted closing balance of £191,037.

##### The Aldgate Freedom Foundation (The AFF) funds 2021:

The AFF opening balance of £2,144, income of £11,090 and expenses of £4,085 had been reclassified as restricted funds, resulting in an adjusted closing balance of £9,149.

##### The Curate's fund 2021:

The Curate's income of £8,388, expenses of £23,476 and a transfer into restricted funds of £15,088 had been reclassified as restricted funds, resulting in no adjustment to the closing balance.

|                                                                    | 2021           |
|--------------------------------------------------------------------|----------------|
| <b>Restated unrestricted funds</b>                                 |                |
| Unrestricted funds per last year's accounts                        | 382,975        |
| Less Aldgate Rooms Project funds transferred into restricted funds | (210,651)      |
| Less balance of the AFF funds transferred into restricted funds    | (9,149)        |
| Less accumulated depreciation on the piano                         | (4,757)        |
| Balance of unrestricted funds to carry forward into 2022           | <b>158,418</b> |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2022

|                                                                     | 2021                  |
|---------------------------------------------------------------------|-----------------------|
| <b>Restated restricted funds</b>                                    |                       |
| Restricted funds per last year's accounts                           | 259,519               |
| Add Aldgate Rooms Project funds transferred from unrestricted funds | 210,651               |
| Less Project retention                                              | (19,614)              |
| Add the AFF funds transferred from unrestricted funds               | 9,149                 |
| Balance of restricted funds to carry forward into 2022              | <u><u>459,705</u></u> |

#### 11. Tangible fixed assets

|                        | <i>(restated)</i> |            |
|------------------------|-------------------|------------|
|                        | Piano<br>£        | Total<br>£ |
| <b>Cost</b>            |                   |            |
| At 1 January 2022 and  |                   |            |
| At 31 December 2022    | 35,680            | 35,680     |
| <b>Depreciation</b>    |                   |            |
| At 1 January 2022      | 4,757             | 4,757      |
| Charge for the year    | 1,189             | 1,189      |
| At 31 December 2022    | 5,946             | 5,946      |
| <b>Net book values</b> |                   |            |
| At 31 December 2022    | 29,734            | 29,734     |
| At 31 December 2021    | 30,923            | 30,923     |

#### 12. Fixed asset investments

|                     | Investments<br>£ | Total<br>£ |
|---------------------|------------------|------------|
| <b>Valuation</b>    |                  |            |
| At 1 January 2022   | 259,519          | 259,519    |
| Revaluations        | (25,416)         | (25,416)   |
| At 31 December 2022 | 234,103          | 234,103    |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2022

#### 13. Debtors

|                | 2022<br>£ | 2021<br>£ |
|----------------|-----------|-----------|
| Sundry debtors | 22,228    | -         |

#### 14. Creditors: amounts falling due within one year

|                              | 2022<br>£ | (restated)<br>2021<br>£ |
|------------------------------|-----------|-------------------------|
| Sundry creditors             | 56,200    | 19,614                  |
| Accruals and deferred income | 6,960     | 1,200                   |
|                              | 63,160    | 20,814                  |

#### 15. Funds

##### Restricted funds

##### **Endowment Burial Ground Trust**

Funding for the maintenance of the Church.

##### **J Porter Fund**

Money donated for the Crypt.

##### **J Cook Scripture Reader Fund**

Money originally established to pay for a curate and now meets honoraria for clergy.

##### **Curate's fund**

Money set aside to pay for housing costs.

##### **The Aldgate Freedom fund (AFF)**

Money set aside to pay for fabric, music project and rector's discretionary expenses.

##### **Aldgate Rooms Project fund**

The income through grants received and expenditure on construction costs, professional fees, consultancy and salaries relating to the redevelopment of the Church Hall and Offices (The Aldgate Rooms).

# St Botolph without Aldgate

## Notes to financial statements for the year ended 31 December 2022

| 16. Unrestricted funds | <i>(restated)</i> |           |           |           | At<br>31/12/22<br>£ |
|------------------------|-------------------|-----------|-----------|-----------|---------------------|
|                        | At                | Incoming  | Outgoing  | Transfers |                     |
|                        | 01/01/22          | resources | resources |           |                     |
|                        | £                 | £         | £         | £         |                     |
| General fund           | 158,418           | 60,915    | (78,593)  | 15,088    | 155,828             |

| 17. Restricted funds           | <i>(restated)</i> |           |             |           | At<br>31/12/22<br>£ |
|--------------------------------|-------------------|-----------|-------------|-----------|---------------------|
|                                | At                | Incoming  | Outgoing    | Gains/    |                     |
|                                | 01/01/22          | resources | resources   | Transfers |                     |
|                                | £                 | £         | £           | (losses)  |                     |
| Endowment Burial Ground Trust  | 78,447            | -         | -           | -         | 69,325              |
| J Porter Fund                  | 143,930           | -         | -           | -         | 130,978             |
| J Cook Scripture Reader Fund   | 37,142            | -         | -           | -         | 33,800              |
| Aldgate Rooms Project Fund     | 191,037           | 1,205,000 | (969,344)   | -         | 426,693             |
| Curate's fund                  | -                 | 59,860    | (33,046)    | (15,088)  | 11,726              |
| The Aldgate Freedom fund (AFF) | 9,149             | 11,030    | (4,540)     | -         | 15,639              |
|                                | 459,705           | 1,275,890 | (1,006,930) | (25,416)  | 688,161             |

## 18. Analysis of net assets between funds

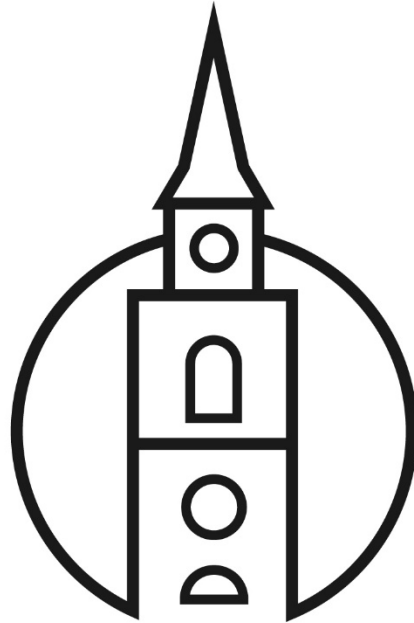
|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Fund balances at 31 December 2022 as represented by: |                            |                          |                     |
| Tangible fixed assets                                | 29,734                     | -                        | 29,734              |
| Investment assets                                    | -                          | 234,103                  | 234,103             |
| Current assets                                       | 189,254                    | 454,058                  | 643,312             |
| Current and long term liabilities                    | (63,160)                   | -                        | (63,160)            |
|                                                      | 155,828                    | 688,161                  | 843,989             |

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# Accounts

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Charity Number: 1144290



**ST BOTOLPH**  
**WITHOUT ALDGATE**

Annual Report and Financial Statements  
of the Parochial Church Council  
for the year ended 31 December 2021

## **St Botolph without Aldgate**

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## St Botolph without Aldgate

### Legal and administrative information

|                                    |                                                                         |                                                            |
|------------------------------------|-------------------------------------------------------------------------|------------------------------------------------------------|
| <b>Parish</b>                      | Saint Botolph, Aldgate and Holy Trinity, Minorities                     |                                                            |
| <b>Charity registration number</b> | 1144290                                                                 |                                                            |
| <b>Church address</b>              | St Botolph without Aldgate<br>Aldgate High Street<br>London<br>EC3N 1AB |                                                            |
| <b>PCC members</b>                 | The Revd Laura Jørgensen                                                | Chair, Rector, ex officio                                  |
|                                    | The Revd Jarel Robinson-Brown                                           | Assistant Curate, ex officio from July 2021                |
|                                    | Pauline Seymour                                                         | Churchwarden, ex officio                                   |
|                                    | Andrew Whibley                                                          | Churchwarden, ex officio                                   |
|                                    | Danielle Cargill                                                        | Deanery Synod, ex officio                                  |
|                                    | Ryuichiro (Long) Okada                                                  | Deanery Synod, ex officio to April 2021                    |
|                                    | Nando Messias                                                           | Deanery Synod, ex officio from April 2021 to December 2021 |
|                                    | Siân Ellis                                                              | from April 2021 to December 2021                           |
|                                    | Jacob George                                                            |                                                            |
|                                    | Mike Humber                                                             | from April 2021                                            |
| <b>Independent Examiner</b>        | Anne Knowles                                                            | to April 2021                                              |
|                                    | Charles Knowles                                                         |                                                            |
|                                    | Nando Messias                                                           |                                                            |
|                                    | Katherine Olley                                                         |                                                            |
|                                    | Matthew Piper                                                           |                                                            |
|                                    | Joseph Tilley                                                           | PCC Treasurer                                              |
|                                    | Andrew Wallace                                                          | PCC Secretary                                              |
|                                    |                                                                         | to April 2021                                              |
|                                    | Philip Gambrill FCCA                                                    |                                                            |
|                                    | PG Lemon LLP                                                            |                                                            |
| <b>Bankers</b>                     | Chartered Certified Accountants                                         |                                                            |
|                                    | 134 High Street                                                         |                                                            |
|                                    | Hythe Kent                                                              |                                                            |
|                                    | CT21 5LB                                                                |                                                            |
|                                    | CAF Bank Limited                                                        |                                                            |
|                                    | 25 Kings Hill Avenue                                                    |                                                            |
|                                    | Kings Hill                                                              |                                                            |
|                                    | West Malling, Kent                                                      |                                                            |
|                                    | ME19 4JQ                                                                |                                                            |

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2021**

The Trustees of the Parochial Church Council present their report and the financial statements for the year ended 31 December 2021. The Trustees who served during the year and up to the date of this report are listed on page 1.

#### **Structure, governance and management**

The PCC is a charity registered with the Charity Commission under number 1144290.

The PCC has the responsibility of cooperating with the incumbent, the Reverend Laura Jørgensen, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for the Parish Church of St Botolph-without-Aldgate, its crypts, and the adjoining community centre (currently under construction).

Members of the PCC are either ex officio or elected by the annual parochial church meeting in accordance with Church Representation Rules. The PCC is also permitted to coopt to its number two persons.

In 2021, the PCC met on 8 occasions.

#### **Objectives and activities**

St Botolph's mission statement is "St Botolph's strives to be an inclusive gateway for church and community, welcoming all, making Christ visible and challenging ourselves and others."

The PCC is committed to providing a sacred space for worship, prayer and quiet contemplation in the midst of the busyness of life. St Botolph's is an open and inclusive church and seeks to be part of the multi-layered local community of school, residents, businesses, the City, and those who pass through. We are committed to helping people understand more about the Christian faith, and to offering baptisms, weddings, funerals, memorial services, and other liturgical services for the community including carol services. In addition, we seek to be a place where all are welcome and can find help or be referred to the help that they require; this includes people with mental health difficulties, the homeless and rootless. We are committed to our Grade 1 listed building for worship and community use.

Over recent years, St Botolph's has been planning to commission and construct a new building to replace its current hall (the Aldgate Rooms). Work began in January 2021, within the new building opening in 2023 - providing a flexible space to meet the needs of the local church, resident and business communities, as well as providing financial sustainability for church growth and the development of mission and ministry.

The Coronavirus pandemic continued to impact on church activities during 2021.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2021**

#### **Coronavirus (COVID-19) Pandemic - Timeline**

- \* Prior to 1 January - London in TIER 4 ('Stay at Home' Level); public worship suspended - all services online.
- \* 4 January - National LOCKDOWN
- \* 8 March - Step 1 (Part 1) of roadmap out of Lockdown - schools and colleges reopen
- \* 29 March - Step 1 (Part 2) of roadmap out of Lockdown - outdoor gatherings of 6 people or 2 households allowed
- \* 1 April - Shielding by the clinically extremely vulnerable no longer required
- \* 12 April - Step 2 of roadmap out of Lockdown - non-essential retail, personal care premises, and public buildings reopen
- \* 17 May - Step 3 of roadmap out of Lockdown - most legal limits on meeting others outdoors lifted
- \* 19 July - Step 4 of roadmap out of Lockdown - all legal limits on social contact removed (originally fixed for 21 June, deferred on 14 June)
- \* 10 December - Face coverings became compulsory in places of worship, under Government's Plan B in response to the emergence of the Omicron variant.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2021**

#### ***Achievements and performance***

The Revd Jarel Robinson-Brown joined our ministry team in July, as Assistant Curate, and was ordained priest here at St Botolph's in November.

Services continued to be held online using the Zoom platform from the start of 2021 until 30 May when in-person services resumed. The average attendance (both adults and children) at Sunday worship in 2021 from the resumption of services in church was 21 with an average child attendance of 5. Though both of these are down from average attendance figures before lockdown (Adult 43, Child 11), 2021 has seen some church families moving away from the area and some continuing worry and anxiety despite the easing of restrictions. The option of joining Sunday worship by Zoom has continued for those unable or unconfident in returning to in-person worship; the average online attendance since 30 May is 6 (Adult 5, Child 1).

In July, weekday lunchtime eucharists resumed, and Morning and Evening Prayer were introduced on weekdays in church.

There were three child baptisms in 2021, but no weddings and funerals in church (though one funeral at a crematorium was conducted by our clergy and one memorial service was held in church). One adult and two children were presented at St Paul's Cathedral for confirmation in November.

From the beginning of 2021, Sunday School continued to be delivered in two groups - one for preschool children (Diddy Disciples) and the other for those of school age. With some families moving from the area, Diddy Disciples was rested in September.

As a consequence of the pandemic, school assemblies in church continue to be paused, though the clergy continue to produce filmed weekly assemblies for the school. The churchyard was also used for children's activities run by local libraries (Rhyme Time, and ZooLab).

We still managed to provide some opportunities for the community and businesses to celebrate in worship and liturgy throughout the year, including a commemoration marking the anniversary of the 7/7 London Bombings at Aldgate Station, and both in-person and online Carol Services in the lead up to Christmas. Additionally, new ways of delivering liturgy and mission were explored while the church was in lockdown, including (in Holy Week) Stations of the Cross 'Pandemic Hope' displayed on the churchyard railings and recorded psalm reflections on St Botolph's YouTube page.

St Botolph also continued to be an active partner with the City of London for its Aldgate in Summer and Winter festivals. As part of this we hosted performances of London in Lockdown by Cardboard Citizens, Angel lanterns created by the Aldgate School Art Club, as well as an art installation ('Something Good') within the churchyard. Additionally, we have worked with the London Metropolitan University to bring art to a wider audience locally, with an exhibition of videos by students from its programme in Public Art & Performance, and a separate exhibition featuring a work informed by the lived experience of dyslexia.

St Botolph's Community Choir continued to meet throughout lockdown, initially online, though returning to in-person sessions in the church (with the option to join online for those for whom this worked better) from the end of September. Additionally, the choir met for an open-air session in the churchyard one Saturday in July, and also lead our lunchtime community carol service in December. The average attendance is 9.

In 2021, St Botolph's signed up as a supporter of the Campaign for Equal Marriage.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2021**

#### **Financial review**

The Coronavirus pandemic continued to impact St Botolph's finances in 2021. St Botolph's also sold its unrestricted investments in 2021 to help meet its financial commitments.

2021 saw a modest rise of 5.13% in voluntary income, following a reduction of 16.43% last year. It is reassuring that both loose collections in the plate and planned giving through online banking are both increasing, though together these are 16.60% down pre-pandemic (2019).

With the demolition of the Aldgate Rooms at the start of 2021, and with only some church hirers returning in September, income through hires is significantly down (81.80%) even on last year's drop. This however was expected and understandable in the light of the works and ongoing situation. Despite the lockdown impact on business, Church Rate income increased by 94.64%, and even was up on 2019's pre-pandemic total by 21.86%.

St Botolph's aspires to pay its Common Fund to the diocese in full, however with work having commenced on the building project and the continuing impact of the lockdown, this year's contribution was £5,000, the same amount as in 2020. As in previous years, the Parish benefits from the financial support and encouragement received from the diocese and also from the Aldgate Freedom Foundation. We again place on record our appreciation to these organisations for their commitment and assistance in helping us to engage in mission and ministry opportunities within our community.

#### **Staff and Volunteers**

Donna McDowell (Head of Schools and Families at St Paul's Cathedral) concluded her ordination training placement at St Botolph's and was ordained in Summer 2021.

We were unable to renew our Community Development Officer's contract in June, and had to take advantage of the government's Coronavirus Job Retention (furlough) Scheme for both the organist and parish administrator's posts for part of the year.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2021**

The PCC wishes to express its appreciation to all who have enabled St Botolph's to remain open particularly when its buildings have been closed during 2021, particularly those who, in generously giving of their time and talents,

- \* looked after our buildings especially when they have been closed, and made them COVID-safe when open
- \* continued in fellowship in attending worship both online and in-person
- \* led and enhance our worship, by taking active roles in reading and leading intercessions, in music and bell-ringing (when this was possible), and our sidespeople
- \* provided vision and leadership (both in elected positions and those who volunteer to assist in ad hoc projects and one-off pieces of work)
- \* in their everyday life, work and engagement help to build links between our church and our community.

#### **Statement of the Trustees' responsibilities**

The Trustees of the PCC are responsible for preparing the PCC Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 . The Trustees 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.

**The Revd Laura Jørgensen**  
**Chair**

## **St Botolph without Aldgate**

### **Independent examiner's report to the trustees on the unaudited financial statements of St Botolph without Aldgate.**

I report on the accounts of St Botolph without Aldgate for the year ended 31 December 2021 set out on pages 2 to 16.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) do not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Philip Gambrill FCCA**  
**Chartered Certified Accountant**  
**Independent examiner**  
**PG Lemon LLP**  
**134 High Street**  
**Hythe**  
**Kent**  
**CT21 5LB**

# St Botolph without Aldgate

## Statement of financial activities

For the year ended 31 December 2021

|                                           | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|-------------------------------------------|-------|-------------------------|-----------------------|--------------------|--------------------|
| <b>Incoming and endowments</b>            |       |                         |                       |                    |                    |
| Voluntary income                          | 2     | 57,477                  | -                     | 57,477             | 68,494             |
| Activities for generating funds           | 3     | 2,159                   | -                     | 2,159              | 7,865              |
| Investment income                         | 4     | 2,039                   | -                     | 2,039              | 2,266              |
| Church activities                         | 5     | 227                     | -                     | 227                | -                  |
| Other income                              | 6     | 270,053                 | -                     | 270,053            | 12,548             |
| <b>Total income</b>                       |       | <u>331,955</u>          | <u>-</u>              | <u>331,955</u>     | <u>91,173</u>      |
| <b>Expenditure</b>                        |       |                         |                       |                    |                    |
| Church activities                         | 7     | <u>632,937</u>          | <u>-</u>              | <u>632,937</u>     | <u>125,802</u>     |
| <b>Total expenditure</b>                  |       | <u>632,937</u>          | <u>-</u>              | <u>632,937</u>     | <u>125,802</u>     |
| <b>Net income before investment gains</b> |       | (300,982)               | -                     | (300,982)          | (34,629)           |
| <b>Net gains on investments</b>           |       | 5,009                   | 36,563                | 41,572             | 26,633             |
| <b>Net income</b>                         |       | <u>(295,973)</u>        | <u>36,563</u>         | <u>(259,410)</u>   | <u>(7,996)</u>     |
| Total funds brought forward               |       | 678,948                 | 222,956               | 901,904            | 909,900            |
| <b>Total funds carried forward</b>        |       | <u>382,975</u>          | <u>259,519</u>        | <u>642,494</u>     | <u>901,904</u>     |

The notes on pages 10 to 16 form an integral part of these financial statements.

# St Botolph without Aldgate

## Balance sheet as at 31 December 2021

|                                                       | Notes | £              | 2021<br>£      | £              | 2020<br>£      |
|-------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 9     |                | 35,680         |                | 35,680         |
| Investments                                           | 10    |                | 259,519        |                | 321,128        |
|                                                       |       |                | <u>295,199</u> |                | <u>356,808</u> |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Cash at bank and in hand                              |       | 348,495        |                | 546,284        |                |
|                                                       |       | <u>348,495</u> |                | <u>546,284</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 11    | (1,200)        |                | (1,188)        |                |
| <b>Net current assets</b>                             |       |                | <u>347,295</u> |                | <u>545,096</u> |
| <b>Net assets</b>                                     |       |                | <u>642,494</u> |                | <u>901,904</u> |
| <b>Funds</b>                                          | 15    |                |                |                |                |
| Restricted income funds                               |       |                | 259,519        |                | 222,956        |
| Unrestricted income funds                             |       |                | 382,975        |                | 678,948        |
| <b>Total funds</b>                                    |       |                | <u>642,494</u> |                | <u>901,904</u> |

The financial statements were approved by the Parochial Church Council on  
on its behalf by

2022 and signed

**The Revd Laura Jørgensen**

The notes on pages 10 to 16 form an integral part of these financial statements.

# St Botolph without Aldgate

## Notes to financial statements for the year ended 31 December 2021

### 1. Accounting policies

The principal accounting policies are summarised below.

#### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Botolph without Aldgate Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

#### 1.2. Fund accounting

The Unrestricted Funds (the General Fund and the Designated Special projects Fund) represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted but accounted for as a separate fund.

The Restricted Funds comprise amounts received from donors where their application is for a specific purpose.

#### 1.3. Income recognition

Incoming resources from donors are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

Grants are recognised when received from the grantor.

Income from the use of church premises is recognised when agreed and paid by the occupier.

A voluntary church rate is levied on certain property in the parish and the income is recognised when received.

Income from investments is received when due and receivable.

#### 1.4. Expenditure

All resources expended are recognised when paid and significant items of expenditure due but not paid are accrued at the balance sheet date.

#### 1.5. Tangible fixed assets

*Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

Piano

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2021

#### 1.6. Investments

Investments are valued at market value at 31 December.

Gains and losses on investments arise on the sale of investments and from revaluing investments to market value at the end of the year.

#### 1.7. Current assets

Minor stocks of unsold books are not recognised as an asset.

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

#### 2. Voluntary income

|                                          | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|------------------------------------------|----------------------------|--------------------|--------------------|
| Planned giving                           | 14,845                     | 14,845             | 15,089             |
| Income tax recoverable on planned giving | 3,457                      | 3,457              | 5,060              |
| Collections at services                  | 1,017                      | 1,017              | 805                |
| Donations, appeals, etc.                 | 6,824                      | 6,824              | 3,881              |
| Bequest                                  | 500                        | 500                | -                  |
| Grants receivable                        | 22,446                     | 22,446             | 43,659             |
| Grants receivable - SMF - Curate         | 8,388                      | 8,388              | -                  |
|                                          | <u>57,477</u>              | <u>57,477</u>      | <u>68,494</u>      |

Grants receivable during the year were City Burial Fund £2,920 (2020 £3,170), Aldgate Freedom Foundation £11,090 (2020 £20,750), Job Retention Scheme £6,557 (2020 £7,533) Culture Recovery £1,330 (2020 £11,970) and Samuel Butler £549 (Community Development £236)

#### 3. Activities for generating funds

|                                       | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|---------------------------------------|----------------------------|--------------------|--------------------|
| Bookstall, art exhibitions and sundry | 2,062                      | 2,062              | 293                |
| Aldgate Rooms and Church hire         | -                          | -                  | 7,508              |
| Candle box                            | 97                         | 97                 | 33                 |
| Refreshments                          | -                          | -                  | 31                 |
|                                       | <u>2,159</u>               | <u>2,159</u>       | <u>7,865</u>       |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2021

#### 4. Investment income

|                                                | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|------------------------------------------------|----------------------------|--------------------|--------------------|
| Investment income and bank interest receivable | 2,039                      | 2,039              | 2,266              |
|                                                | <u>2,039</u>               | <u>2,039</u>       | <u>2,266</u>       |

#### 5. Church activities

|                          | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|--------------------------|----------------------------|--------------------|--------------------|
| Church and facility fees | 227                        | 227                | -                  |
|                          | <u>227</u>                 | <u>227</u>         | <u>-</u>           |

#### 6. Other income

|                                             | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|---------------------------------------------|----------------------------|--------------------|--------------------|
| Parish rate                                 | 6,632                      | 6,632              | 4,148              |
| Car park rental                             | 8,400                      | 8,400              | 8,400              |
| Special Projects - Grant - Trust for London | 250,000                    | 250,000            | -                  |
| Afghan refugees income                      | 5,021                      | 5,021              | -                  |
|                                             | <u>270,053</u>             | <u>270,053</u>     | <u>12,548</u>      |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2021

#### 7. Charitable activities

|                                               | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|-----------------------------------------------|----------------------------|--------------------|--------------------|
| Missionary and charitable giving donations    | -                          | -                  | 79                 |
| Afghan school uniforms                        | 5,021                      | 5,021              | -                  |
| Ministry: Common fund and other contributions | 10,000                     | 10,000             | -                  |
| Clergy expenses                               | 455                        | 455                | 543                |
| Curates Housing costs                         | 23,476                     | 23,476             | -                  |
| Church running expenses                       | 3,742                      | 3,742              | 6,258              |
| Church repair and maintenance                 | 9,013                      | 9,013              | 8,735              |
| Worship supplies                              | 547                        | 547                | 653                |
| Salaries, fees and expenses                   | 34,358                     | 34,358             | 18,881             |
| Refreshments                                  | 377                        | 377                | 26                 |
| Office expenses including stationery          | 10,854                     | 10,854             | 13,165             |
| Bank charges                                  | 124                        | 124                | 60                 |
| Other expenses                                | 315                        | 315                | 712                |
| Special projects                              | 533,455                    | 533,455            | 72,999             |
| Professional fees                             | -                          | -                  | 2,503              |
| Independent examiner's fees                   | 1,200                      | 1,200              | 1,188              |
|                                               | <u>632,937</u>             | <u>632,937</u>     | <u>125,802</u>     |

#### 8. Staff costs

|                                             |               |               |
|---------------------------------------------|---------------|---------------|
| Gross salaries including national insurance | 33,758        | 18,444        |
| Organ expenses and stipend                  | 600           | 437           |
|                                             | <u>34,358</u> | <u>18,881</u> |
| <b>Shown as:</b>                            |               |               |
| Salaries, fees and expenses (Note 7)        | 34,358        | 18,881        |
|                                             | <u>34,358</u> | <u>18,881</u> |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2021

#### 9. Tangible fixed assets

|                                              | Piano<br>£ | Total<br>£ |
|----------------------------------------------|------------|------------|
| <b>Cost</b>                                  |            |            |
| At 1 January 2021 and<br>At 31 December 2021 | 35,680     | 35,680     |
| <b>Net book values</b>                       |            |            |
| At 31 December 2021                          | 35,680     | 35,680     |
| At 31 December 2020                          | 35,680     | 35,680     |

#### 10. Fixed asset investments

|                     | Investments<br>£ | Total<br>£ |
|---------------------|------------------|------------|
| <b>Valuation</b>    |                  |            |
| At 1 January 2021   | 321,128          | 321,128    |
| Disposals           | (103,182)        | (103,182)  |
| Revaluations        | 41,573           | 41,573     |
| At 31 December 2021 | 259,519          | 259,519    |

#### 11. Creditors: amounts falling due within one year

|                              | 2021<br>£ | 2020<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 1,200     | 1,188     |

# St Botolph without Aldgate

## Notes to financial statements for the year ended 31 December 2021

### 12. Funds

#### Restricted funds

##### **Endowment Burial Ground Trust**

Funding for the maintenance of the Church.

##### **J Porter Fund**

Money donated for the Crypt.

##### **J Cook Scripture Reader Fund**

Money originally established to pay for a curate and now meets honoraria for clergy.

#### Designated funds

##### **Special projects**

Funding from the Diocese for agreed special projects. The income through grants received and expenditure on professional fees, consultancy and salaries relate to the redevelopment of the Church Hall and Offices (The Aldgate Rooms).

These unrestricted funds appear in the following note.

### 13. Unrestricted funds

|                             | At<br>01/01/21 | Incoming<br>resources | Outgoing<br>resources | Gains and<br>losses | At<br>31/12/21 |
|-----------------------------|----------------|-----------------------|-----------------------|---------------------|----------------|
|                             | £              | £                     | £                     | £                   | £              |
| General fund                | 139,549        | 81,955                | (99,482)              | 5,009               | 127,031        |
| Designated Special projects | 539,399        | 250,000               | (533,455)             | -                   | 255,944        |
|                             | <u>678,948</u> | <u>331,955</u>        | <u>(632,937)</u>      | <u>5,009</u>        | <u>382,975</u> |

### 14. Restricted funds

|                               | At<br>01/01/21 | Gains/<br>(losses) | At<br>31/12/21 |
|-------------------------------|----------------|--------------------|----------------|
|                               | £              | £                  | £              |
| Endowment Burial Ground Trust | 68,702         | 9,745              | 78,447         |
| J Porter Fund                 | 122,612        | 21,318             | 143,930        |
| J Cook Scripture Reader Fund  | 31,642         | 5,500              | 37,142         |
|                               | <u>222,956</u> | <u>36,563</u>      | <u>259,519</u> |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2021

#### 15. Analysis of net assets between funds

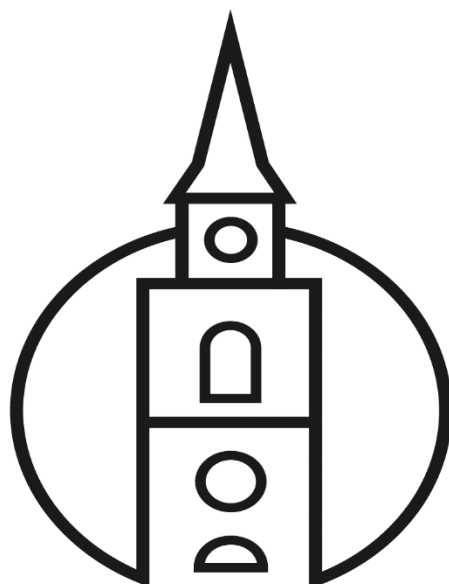
|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Fund balances at 31 December 2021 as represented by: |                            |                          |                     |
| Tangible fixed assets                                | 35,680                     | -                        | 35,680              |
| Investment assets                                    | -                          | 259,519                  | 259,519             |
| Current assets                                       | 348,495                    | -                        | 348,495             |
| Current and long term liabilities                    | (1,200)                    | -                        | (1,200)             |
|                                                      | <u>382,975</u>             | <u>259,519</u>           | <u>642,494</u>      |

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# Accounts

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**Charity number: 1144290**



# **ST BOTOLPH**

## **WITHOUT ALDGATE**

**Annual report and financial statements**  
**of the Parochial Church Council**  
**for the year ended 31 December 2020**

# **St Botolph without Aldgate**

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## St Botolph without Aldgate

### Legal and administrative information

|                                    |                                                                         |                                                                 |
|------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------|
| <b>Parish</b>                      | Saint Botolph, Aldgate and Holy Trinity, Minorities                     |                                                                 |
| <b>Charity registration number</b> | 1144290                                                                 |                                                                 |
| <b>Church address</b>              | St Botolph without Aldgate<br>Aldgate High Street<br>London<br>EC3N 1AB |                                                                 |
| <b>PCC members</b>                 | The Revd Laura Jørgensen                                                | Chair, Rector, ex officio                                       |
|                                    | Katherine Olley                                                         | Churchwarden, ex officio to November 2020                       |
|                                    | Pauline Seymour                                                         | Churchwarden, ex officio                                        |
|                                    | Andrew Whibley                                                          | Churchwarden, ex officio from November 2020                     |
|                                    | Danielle Cargill                                                        | Deanery Synod, ex officio                                       |
|                                    | Anne Knowles                                                            | Deanery Synod, ex officio to November 2020                      |
|                                    | Ryuichiro (Long) Okada                                                  | Deanery Synod, ex officio from November 2020                    |
|                                    | Cathi Antoniou                                                          | to November 2020                                                |
|                                    | Thomas Dugdale                                                          | to November 2020                                                |
|                                    | Siân Ellis                                                              |                                                                 |
| <b>Independent Examiner</b>        | David Kennedy                                                           | PCC Secretary to June 2020                                      |
|                                    | Anne Knowles                                                            | from November 2020                                              |
|                                    | Charles Knowles                                                         |                                                                 |
|                                    | Nando Messias                                                           | from July 2020                                                  |
|                                    | Katherine Olley                                                         | from November 2020                                              |
|                                    | Matthew Piper                                                           | PCC Treasurer                                                   |
|                                    | Joseph Tilley                                                           | PCC Secretary from November 2020                                |
|                                    | Andrew Whibley                                                          | to November 2020; PCC Secretary from June 2020 to November 2020 |
|                                    | Grant Wells FCCA                                                        |                                                                 |
|                                    | PG Lemon LLP                                                            |                                                                 |
| <b>Bankers</b>                     | Chartered Certified Accountants                                         |                                                                 |
|                                    | 127 High Street                                                         |                                                                 |
|                                    | Hythe Kent                                                              |                                                                 |
|                                    | CT21 5JJ                                                                |                                                                 |
|                                    | CAF Bank Limited                                                        |                                                                 |
|                                    | 25 Kings Hill Avenue                                                    |                                                                 |
|                                    | Kings Hill                                                              |                                                                 |
|                                    | West Malling, Kent                                                      |                                                                 |
|                                    | ME19 4JQ                                                                |                                                                 |
|                                    |                                                                         |                                                                 |

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2020**

The Trustees of the Parochial Church Council present their report and the financial statements for the year ended 31 December 2020. The Trustees who served during the year and up to the date of this report are listed on page 1.

#### **Structure, governance and management**

The PCC is a charity registered with the Charity Commission under number 1144290.

The PCC has the responsibility of cooperating with the incumbent, the Reverend Laura Jørgensen, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for the Parish Church of St Botolph-without-Aldgate, its crypts, and the adjoining Aldgate Rooms.

Members of the PCC are either ex officio or elected by the annual parochial church meeting in accordance with Church Representation Rules. The PCC is also permitted to coopt to its number two persons.

In 2020, the PCC met on 8 occasions.

#### **Objectives and activities**

St Botolph's mission statement is "St Botolph's strives to be an inclusive gateway for church and community, welcoming all, making Christ visible and challenging ourselves and others."

The PCC is committed to providing a sacred space for worship, prayer and quiet contemplation in the midst of the busyness of life. St Botolph's is an open and inclusive church and seeks to be part of the multi-layered local community of school, residents, businesses, the City, and those who pass through. We are committed to helping people understand more about the Christian faith, and to offering baptisms, weddings, funerals, memorial services, and other liturgical services for the community including carol services. In addition, we seek to be a place where all are welcome and can find help or be referred to the help that they require; this includes people with mental health difficulties, the homeless and rootless. We are committed to our Grade 1 listed building for worship and community use.

Over recent years, St Botolph's has been planning to commission and construct a new building to replace its current hall (the Aldgate Rooms). Work begins in January 2021, within the new building opening in 2022 - providing a flexible space to meet the needs of the local church, resident and business communities, as well providing financial sustainability for church growth and the development of mission and ministry.

The Coronavirus pandemic and subsequent lockdowns and restrictions meant that usual church activities had to cease and the church community spent much of 2020 online.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2020**

#### **Coronavirus (COVID-19) Pandemic - Timeline**

- \* 16 March - First Lockdown
- \* 17 March - Public Worship suspended; buildings closed to hirers
- \* 18 March onwards, the St Botolph's community worship online via Zoom, 10.00 Sunday School, 10.30 Service of the Word
- \* April - Director of Music/Organist furloughed
- \* June - Parish Administrator furloughed (part-time work, part-time furloughed from July)
- \* 28 July - Church opens for private individual prayer on Tuesday lunchtimes
- \* 20 September - Public Worship resumed
- \* 14 October to 4 November - London in Tier 2 (Coronavirus Local COVID-19 Alert Level 'High')
- \* 5 November to 1 December - Second Lockdown; Public Worship suspended
- \* 2 December to 15 December - London returns to Tier 2 (Coronavirus Local COVID-19 Alert Level 'High'); following a risk assessment the Church did not reopen for public worship, with services remaining online
- \* 16 December to 19 December - London raised to Tier 3 (Coronavirus Local COVID-19 Alert Level 'Very High')
- \* 20 December onwards - London placed in Tier 4 ('Stay at Home' Level);

#### **Achievements and performance**

Average attendance (both adults and children) at Sunday worship in 2020 prior to the first lockdown in March was 43, with an average child attendance of 11. Attendance at online services while the church building was closed ranged from 10 to 50, with an average of 25. Online sessions of the Sunday School averaged 8.

In-person services resumed between 20 September to 1 November. During this period, the average attendance was 18 (and of these an average of 2 children). During this period Sunday School remained online at 10.00 and for those who were unable to attend in person an evening discussion group and Compline was held via zoom.

There was one child baptism and two adult baptisms in 2020, but no weddings and funerals. As a result of the pandemic the two adults due to be presented at St Paul's Cathedral for confirmation on Easter Eve have yet to be confirmed.

From November, Sunday School began to be delivered in two groups - one for preschool children and the other for those of school age. This has enabled us to provide sessions and activities more targeted to each these age ranges. The preschool session follows the Diddy Disciples worship and bible storytelling resource, with a creative and playful focus.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2020**

As a consequence of the pandemic, weekday services and school assemblies in church were paused in March. The Rector has filmed weekly assemblies for the school, watched either in class, or during school closure, at home by the children. This gave the opportunity to broaden the scope of the assemblies, for example filming outside St Paul's Cathedral and the Tower of London.

In usual times, we would provide many opportunities for the community and businesses to celebrate in worship and liturgy throughout the year. In 2020, the school's Founders Day service was held in church in February, with the Rector preaching, and the Rector led the commemoration marking the 15th anniversary of the 7/7 London Bombings at Aldgate Station. There were online children's activities for Good Friday and The First Christmas. Beating the Bounds took place online via Zoom with the Portsoken Ward Club with screensharing photographs of the route.

Additionally, pre-recorded videos were posted on the church's YouTube Channel in Holy Week, Remembrance, a daily reflection by members of the congregation during Advent and at Christmas (Carol Service, Sunday School Nativity Play, Portsoken Ward Club Carol Service followed by a zoom social time, and carols sung by St Botolph's Community Choir). The Rector led the City Churches Podcast for the Our City Together Campaign for the City of London. This included discussions about Mary Fillis from Morocco, baptised in St Botolph's in 1597, and Phyllis Wheatley, the African-American poet whose publisher was located next to the church

On 25 May in Minneapolis in the United States, George Floyd was killed by police officers, his last words being 'I can't breathe'. This led to global protests and a re-examination of the way history is selective in the stories it tells and the voices that are silenced (or absent). As part of this movement, a list of statues of slave owners circulated on social and mainstream media. John Cass's name appeared high on the list. John Cass was Alderman of Portsoken Ward, founded a school in the churchyard and has been commemorated each year in February on Founder's Day. He was on the Court of Assistants of the Royal African Company and much of his wealth came from the Slave Trade. In the light of this, the PCC voted:

- \* to remove the 1966 bust of John Cass from its plinth in the Baptistry, to be stored (pending a decision on its long-term future),
- \* to apologise that the Church had not understood John Cass's link with the slave trade,
- \* to affirm 'Black Lives Matter',
- \* to discontinue Founder's Day and
- \* to commit itself to a process of listening, learning and action as a process in the short, medium and long term.

St Botolph regularly hosts art exhibitions and talks, however the lockdown in 2020 sadly saw some of these initiatives postponed - including planned exhibitions during London Craft Week, and for Sculpture in the City, and a major pottery exhibition and public event by Claudia Clare. Nevertheless, St Botolph's continued to be active partner with the City of London for its Aldgate in Winter festival, with the church building open for its duration for Carols and Candles, and a Christmas Cockney Singalong with Tom Carradine via Zoom, one of the highest attendances of the festival.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2020**

Key works and achievements during the year included:

- \* Faulty pressurisation unit of church heating system replaced
- \* The lease of the two gravelled triangles of land adjoining the church site was acquired and leases were signed, enabling work on the new Aldgate Centre to commence in 2021
- \* New risk assessments were completed
- \* Covid-19 Contingency Plans were put into place
- \* St Botolph's Carillon participated in the 'Ringing for Grenfell' in June marking the third anniversary of the fire

#### **Financial review**

The Coronavirus pandemic inevitably impacted St Botolph's finances in 2020.

2020 saw a reduction of 16.43% in voluntary income: understandably loose collections in the plate fell significantly by 85.07%, with planned giving through online banking increasing by 10.75%.

In readiness for work commencing on the new Aldgate Centre, the Aldgate Rooms were not hired out throughout 2020, So only income from hires also dropped significantly by 60.69%: reliant only on church hires between January and March.

Despite the impact of the pandemic on businesses, though payment of the Church Rate was reduced (a 23.78% decrease), the reduction was not as severe as had been feared.

St Botolph's aspires to pay its Common Fund to the diocese in full, however with preparations for the building project and being unable to accept hirers through most of 2020, this year's contribution was £5,000. As in previous years, the Parish benefits from the financial support and encouragement received from the diocese and also from the Aldgate Freedom Foundation. We again place on record our appreciation to these organisations for their commitment and assistance in helping us to engage in mission and ministry opportunities within our community.

#### **Staff and Volunteers**

Donna McDowell (Head of Schools and Families at St Paul's Cathedral) continued with her ordination training placement at St Botolph's.

Our Parish Administrator (Colin Setchfield), Community Development Officer (Jacqui Shearman) and Organist/Music Director (Shanna Hart), all continued in post throughout 2020. Both Colin and Shanna were placed on the Government's Coronavirus Job Retention (Furlough) Scheme for part of the year, and funding for the Parish Administrator post from November was secured through the Culture Recovery Fund for Heritage.

## **St Botolph without Aldgate**

### **Annual Report of the Parochial Church Council for the year ended 31 December 2020**

The PCC wishes to express its appreciation to all who have enabled St Botolph's to remain open particularly when its buildings have been closed during 2020, particularly those who, in generously giving of their time and talents,

- \* looked after our buildings especially when they have been closed, and made them COVID-safe when open
- \* continued in fellowship in attending worship both online and in-person
- \* led and enhance our worship, by taking active roles in reading and leading intercessions, in music and bell-ringing (when this was possible), and our sidespeople)
- \* provided vision and leadership (both in elected positions and those who volunteer to assist in ad hoc projects and one-off pieces of work)
- \* in their everyday life, work and engagement help to build links between our church and our community.

#### **Statement of the Trustees' responsibilities**

The Trustees of the PCC are responsible for preparing the PCC Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 . The Trustees 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 PCC on 21 March 2021, and signed on its behalf by



**The Revd Laura Jørgensen**  
**Chair**

## **St Botolph without Aldgate**

### **Independent examiner's report to the trustees on the unaudited financial statements of St Botolph without Aldgate.**

I report on the accounts of St Botolph without Aldgate for the year ended 31 December 2020 set out on pages 2 to 16.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) do not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Grant Wells FCCA**  
**Chartered Certified Accountant**  
**Independent examiner**  
**PG Lemon LLP**  
**127 High Street**  
**Hythe**  
**Kent**  
**CT21 5JJ**

# St Botolph without Aldgate

## Statement of financial activities

For the year ended 31 December 2020

|                                           | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|-------------------------------------------|-------|-------------------------|-----------------------|--------------------|--------------------|
| <b>Incoming and endowments</b>            |       |                         |                       |                    |                    |
| Voluntary income                          | 2     | 68,494                  | -                     | 68,494             | 50,682             |
| Activities for generating funds           | 3     | 7,865                   | -                     | 7,865              | 23,971             |
| Investment income                         | 4     | 2,266                   | -                     | 2,266              | 2,141              |
| Church activities                         | 5     | -                       | -                     | -                  | 1,941              |
| Other income                              | 6     | 12,548                  | -                     | 12,548             | 838,842            |
| <b>Total income</b>                       |       | <u>91,173</u>           | <u>-</u>              | <u>91,173</u>      | <u>917,577</u>     |
| <b>Expenditure</b>                        |       |                         |                       |                    |                    |
| Church activities                         | 7     | 125,802                 | -                     | 125,802            | 382,228            |
| <b>Total expenditure</b>                  |       | <u>125,802</u>          | <u>-</u>              | <u>125,802</u>     | <u>382,228</u>     |
| <b>Net income before investment gains</b> |       | (34,629)                | -                     | (34,629)           | 535,349            |
| <b>Net gains on investments</b>           |       | 8,752                   | 17,881                | 26,633             | 50,708             |
| <b>Net income</b>                         |       | <u>(25,877)</u>         | <u>17,881</u>         | <u>(7,996)</u>     | <u>586,057</u>     |
| Total funds brought forward               |       | 704,825                 | 205,075               | 909,900            | 323,843            |
| <b>Total funds carried forward</b>        |       | <u>678,948</u>          | <u>222,956</u>        | <u>901,904</u>     | <u>909,900</u>     |

The notes on pages 10 to 16 form an integral part of these financial statements.

# St Botolph without Aldgate

## Balance sheet as at 31 December 2020

|                                                       | Notes | £              | 2020<br>£      | £              | 2019<br>£      |
|-------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 9     |                | 35,680         |                | 35,680         |
| Investments                                           | 10    |                | 321,128        |                | 294,496        |
|                                                       |       |                | <u>356,808</u> |                | <u>330,176</u> |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Debtors                                               | 11    | -              |                | 1,132          |                |
| Cash at bank and in hand                              |       | 546,284        |                | 579,750        |                |
|                                                       |       | <u>546,284</u> |                | <u>580,882</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 12    | (1,188)        |                | (1,158)        |                |
| <b>Net current assets</b>                             |       |                | <u>545,096</u> |                | <u>579,724</u> |
| <b>Net assets</b>                                     |       |                | <u>901,904</u> |                | <u>909,900</u> |
| <b>Funds</b>                                          | 16    |                |                |                |                |
| Restricted income funds                               |       |                | 222,956        |                | 205,075        |
| Unrestricted income funds                             |       |                | 678,948        |                | 704,825        |
| <b>Total funds</b>                                    |       |                | <u>901,904</u> |                | <u>909,900</u> |

The financial statements were approved by the Parochial Church Council on 21 March 2021 and signed on its behalf by



**The Revd Laura Jørgensen**

The notes on pages 10 to 16 form an integral part of these financial statements.

# St Botolph without Aldgate

## Notes to financial statements for the year ended 31 December 2020

### 1. Accounting policies

The principal accounting policies are summarised below.

#### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Botolph without Aldgate Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

#### 1.2. Fund accounting

The Unrestricted Funds (the General Fund and the Designated Special projects Fund) represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted but accounted for as a separate fund.

The Restricted Funds comprise amounts received from donors where their application is for a specific purpose.

#### 1.3. Income recognition

Incoming resources from donors are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

Grants are recognised when received from the grantor.

Income from the use of church premises is recognised when agreed and paid by the occupier.

A voluntary church rate is levied on certain property in the parish and the income is recognised when received.

Income from investments is received when due and receivable.

#### 1.4. Expenditure

All resources expended are recognised when paid and significant items of expenditure due but not paid are accrued at the balance sheet date.

#### 1.5. Tangible fixed assets

*Consecrated land and buildings and movable church furnishings*

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

Piano

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2020

#### 1.6. Investments

Investments are valued at market value at 31 December.

Gains and losses on investments arise on the sale of investments and from revaluing investments to market value at the end of the year.

#### 1.7. Current assets

Minor stocks of unsold books are not recognised as an asset.

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

#### 2. Voluntary income

|                                          | Unrestricted<br>funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|------------------------------------------|----------------------------|--------------------|--------------------|
| Planned giving                           | 15,089                     | 15,089             | 13,624             |
| Income tax recoverable on planned giving | 5,060                      | 5,060              | 4,479              |
| Collections at services                  | 805                        | 805                | 5,395              |
| Donations, appeals, etc.                 | 3,881                      | 3,881              | 8,264              |
| Grants receivable                        | 43,659                     | 43,659             | 18,920             |
|                                          | <u>68,494</u>              | <u>68,494</u>      | <u>50,682</u>      |

Grants receivable during the year were City Burial Fund £3,170 (2019 £3,170), Aldgate Freedom Foundation £20,750 (2019 £15,750), Job Retention Scheme £7,533, Culture Recovery £11,970 and Community Development £236.

#### 3. Activities for generating funds

|                                       | Unrestricted<br>funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|---------------------------------------|----------------------------|--------------------|--------------------|
| Bookstall, art exhibitions and sundry | 293                        | 293                | 1,416              |
| Aldgate Rooms and Church hire         | 7,508                      | 7,508              | 22,163             |
| Candle box                            | 33                         | 33                 | 147                |
| Refreshments                          | 31                         | 31                 | 245                |
|                                       | <u>7,865</u>               | <u>7,865</u>       | <u>23,971</u>      |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2020

#### 4. Investment income

|                                                | Unrestricted<br>funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|------------------------------------------------|----------------------------|--------------------|--------------------|
| Investment income and bank interest receivable | 2,266                      | 2,266              | 2,141              |
|                                                | <u>2,266</u>               | <u>2,266</u>       | <u>2,141</u>       |

#### 5. Church activities

|                          |  | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|--------------------------|--|--------------------|--------------------|
| Church and facility fees |  | -                  | 1,941              |
|                          |  | <u>-</u>           | <u>1,941</u>       |

#### 6. Other income

|                                        | Unrestricted<br>funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|----------------------------------------|----------------------------|--------------------|--------------------|
| Parish rate                            | 4,148                      | 4,148              | 5,442              |
| Car park rental                        | 8,400                      | 8,400              | 8,400              |
| Special projects - Grants from Diocese | -                          | -                  | 825,000            |
|                                        | <u>12,548</u>              | <u>12,548</u>      | <u>838,842</u>     |

# St Botolph without Aldgate

## Notes to financial statements for the year ended 31 December 2020

### 7. Charitable activities

|                                               | Unrestricted<br>funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|-----------------------------------------------|----------------------------|--------------------|--------------------|
| Missionary and charitable giving donations    | 79                         | 79                 | 268                |
| Ministry: Common fund and other contributions | -                          | -                  | 70,990             |
| Clergy expenses                               | 543                        | 543                | 514                |
| Church running expenses                       | 6,258                      | 6,258              | 7,928              |
| Church repair and maintenance                 | 8,735                      | 8,735              | 24,049             |
| Worship supplies                              | 653                        | 653                | 1,939              |
| Salaries, fees and expenses                   | 18,881                     | 18,881             | 19,071             |
| Flowers                                       | -                          | -                  | 65                 |
| Refreshments                                  | 26                         | 26                 | 156                |
| Office expenses including stationery          | 13,165                     | 13,162             | 11,564             |
| Bank charges                                  | 60                         | 60                 | 60                 |
| Other expenses                                | 712                        | 712                | 1,771              |
| Special projects                              | 72,999                     | 72,999             | 238,281            |
| Legal fees                                    | -                          | -                  | 2,566              |
| Professional fees                             | 2,503                      | 2,503              | 1,848              |
| Independent examiner's fees                   | 1,188                      | 1,188              | 1,158              |
|                                               | <u>125,802</u>             | <u>125,799</u>     | <u>382,228</u>     |

### 8. Staff costs

|                                             | 2020<br>£     | 2019<br>£     |
|---------------------------------------------|---------------|---------------|
| Gross salaries including national insurance | 18,444        | 18,435        |
| Organ expenses and stipend                  | 437           | 636           |
|                                             | <u>18,881</u> | <u>19,071</u> |
| <b>Shown as:</b>                            |               |               |
| Salaries, fees and expenses (Note 7)        | 18,881        | 19,071        |
|                                             | <u>18,881</u> | <u>19,071</u> |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2020

#### 9. Tangible fixed assets

|                                              | Piano<br>£ | Total<br>£ |
|----------------------------------------------|------------|------------|
| <b>Cost</b>                                  |            |            |
| At 1 January 2020 and<br>At 31 December 2020 | 35,680     | 35,680     |
| <b>Net book values</b>                       |            |            |
| At 31 December 2020                          | 35,680     | 35,680     |
| At 31 December 2019                          | 35,680     | 35,680     |

#### 10. Fixed asset investments

|                     | Investments<br>£ | Total<br>£ |
|---------------------|------------------|------------|
| <b>Valuation</b>    |                  |            |
| At 1 January 2020   | 294,496          | 294,496    |
| Revaluations        | 26,632           | 26,632     |
| At 31 December 2020 | 321,128          | 321,128    |

#### 11. Debtors

|                | 2020<br>£ | 2019<br>£ |
|----------------|-----------|-----------|
| Sundry debtors | -         | 1,132     |

#### 12. Creditors: amounts falling due within one year

|                              | 2020<br>£ | 2019<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 1,188     | 1,158     |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2020

#### 13. Funds

##### Restricted funds

###### **Endowment Burial Ground Trust**

Funding for the maintenance of the Church.

###### **J Porter Fund**

Money donated for the Crypt.

###### **J Cook Scripture Reader Fund**

Money originally established to pay for a curate and now meets honoraria for clergy.

##### Designated funds

###### **Special projects**

Funding from the Diocese for agreed special projects. The income through grants received and expenditure on professional fees, consultancy and salaries relate to the redevelopment of the Church Hall and Offices (The Aldgate Rooms).

These unrestricted funds appear in the following note.

#### 14. Unrestricted funds

|                             | At<br>01/01/20 | Incoming<br>resources | Outgoing<br>resources | Gains and<br>losses | At<br>31/12/20 |
|-----------------------------|----------------|-----------------------|-----------------------|---------------------|----------------|
|                             | £              | £                     | £                     | £                   | £              |
| General fund                | 92,427         | 91,173                | (52,803)              | 8,752               | 139,549        |
| Designated Special projects | 612,398        | -                     | (72,999)              | -                   | 539,399        |
|                             | <u>704,825</u> | <u>91,173</u>         | <u>(125,802)</u>      | <u>8,752</u>        | <u>678,948</u> |

#### 15. Restricted funds

|                               | At<br>01/01/20 | Gains/<br>(losses) | At<br>31/12/20 |
|-------------------------------|----------------|--------------------|----------------|
|                               | £              | £                  | £              |
| Endowment Burial Ground Trust | 64,572         | 4,130              | 68,702         |
| J Porter Fund                 | 111,682        | 10,930             | 122,612        |
| J Cook Scripture Reader Fund  | 28,821         | 2,821              | 31,642         |
|                               | <u>205,075</u> | <u>17,881</u>      | <u>222,956</u> |

## St Botolph without Aldgate

### Notes to financial statements for the year ended 31 December 2020

#### 16. Analysis of net assets between funds

|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Fund balances at 31 December 2020 as represented by: |                            |                          |                     |
| Tangible fixed assets                                | 35,680                     | -                        | 35,680              |
| Investment assets                                    | 98,172                     | 222,956                  | 321,128             |
| Current assets                                       | 546,284                    | -                        | 546,284             |
| Current and long term liabilities                    | (1,188)                    | -                        | (1,188)             |
|                                                      | <u>678,948</u>             | <u>222,956</u>           | <u>901,904</u>      |