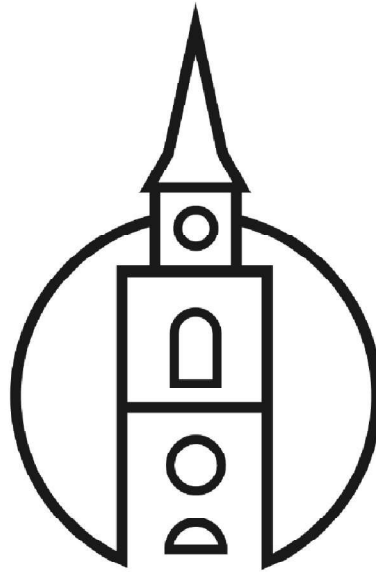


Charity Number: 1144290



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

Parish	Saint Botolph, Aldgate and Holy Trinity, Minorities	
Charity registration number	1144290	
Church address	St Botolph without Aldgate Aldgate High Street London EC3N 1AB	
PCC members	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
Auditor	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	
Bankers	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 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 funds	Restricted funds	2022 Total	(restated) 2021 Total
	Notes	£	£	£	£
Incoming and endowments					
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
Total income		<u>60,915</u>	<u>1,275,890</u>	<u>1,336,805</u>	<u>331,955</u>
Expenditure					
Church activities	7	74,033	1,006,930	1,080,963	653,741
Governance costs	8	4,560	-	4,560	-
Total expenditure		<u>78,593</u>	<u>1,006,930</u>	<u>1,085,523</u>	<u>653,741</u>
Net incoming/(outgoing) resources before transfers		(17,678)	268,960	251,282	(321,786)
Transfer between funds		<u>15,088</u>	<u>(15,088)</u>	<u>-</u>	<u>-</u>
Net income before investment gains		(2,590)	253,872	251,282	(321,786)
Net gains on investments		-	(25,416)	(25,416)	41,573
Net income		<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>
Total funds carried forward		<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) 2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		29,734		30,923
Investments	12		234,103		259,519
			<u>263,837</u>		<u>290,442</u>
Current assets					
Debtors	13	22,228		-	
Cash at bank and in hand		621,084		348,495	
		<u>643,312</u>		<u>348,495</u>	
Creditors: amounts falling due within one year	14	(63,160)		(20,814)	
Net current assets			<u>580,152</u>		<u>327,681</u>
Net assets			<u>843,989</u>		<u>618,123</u>
Funds	18				
Restricted income funds			688,161		459,705
Unrestricted income funds			155,828		158,418
Total funds			<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.
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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 funds £	Restricted funds £	2022 Total £	2021 Total £
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 funds £	2022 Total £	2021 Total £
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 funds £	2022 Total £	2021 Total £
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 funds £	2022 Total £	2021 Total £
Church and facility fees	326	326	227
	<u>326</u>	<u>326</u>	<u>227</u>

6. Other income

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
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) 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
	39,228	18,881
Shown as:		
Salaries, fees and expenses (Note 7)	39,228	34,358
	39,228	34,358

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
Tangible fixed assets	
At 31 December 2021	35,680
Depreciation	
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	30,923

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
Restated unrestricted funds	
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	158,418

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2022

	2021
Restated restricted funds	
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 £	Total £
Cost		
At 1 January 2022 and		
At 31 December 2022	35,680	35,680
Depreciation		
At 1 January 2022	4,757	4,757
Charge for the year	1,189	1,189
At 31 December 2022	5,946	5,946
Net book values		
At 31 December 2022	29,734	29,734
At 31 December 2021	30,923	30,923

12. Fixed asset investments

	Investments £	Total £
Valuation		
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 £	2021 £
Sundry debtors	22,228	-

14. Creditors: amounts falling due within one year

	2022 £	(restated) 2021 £
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 31/12/22 £
	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 31/12/22 £
	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)	(15,088)	688,161

18. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
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