



ST BOTOLPH'S CHURCH, CAMBRIDGE

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

Address: St Botolph's Church, Trumpington Street, Cambridge, CB2 1RG
Website: www.stbotolphcam.org
Email: stbotolphcam@gmail.com
Priest in Charge: Revd Stephen Anderson
Independent examiner: Naomi Hedger BFP, CTA, FCA, Chater Allan LLP, Beech House, 4a
Newmarket Road, Cambridge, CB5 8DT
Bankers: National Westminster Bank Plc, Cambridge Market Street Branch, 23
Market Street, Cambridge CB2 3PA

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Our aims and purposes as a charity

The PCC is responsible for working with the Priest in Charge to further the mission of the church and especially in the promotion of the Gospel according to the doctrines and practices of the Church of England.

Our parish comprises a mix of university and some residential properties and our parishioners therefore include Cambridge residents, undergraduate and graduate members of six colleges and a number of faculties. We have a largely gathered congregation from Cambridge and its surrounding villages who appreciate Prayer Book based services, an ordered liturgy, sound preaching and good music, both choral and organ. In a normal year we also host around 30,000 visitors to St Botolph's.

We seek to work in accordance with the Growth, Engage and Deepen strategy laid out by the Diocese of Ely to promote in these different communities the whole mission of the church, pastoral, social, evangelical and ecumenical. This includes the provision of financial support to those in need and to other organisations with similar objectives, such as The Prayer Book Society.

The care and maintenance of our church building and fabric enables us to further this mission as a place of prayer and worship and for congregation and community to meet. It is also a heritage site which gathers a large number of visitors to whom we can bear witness to the Christian life through the ages.

How we planned to achieve our charitable objectives

In pursuing our aims and purposes, the PCC has had due regard to the public benefit guidance published by the Charity Commission and, in particular, the specific guidance on "*charities for the advancement of religion*".

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults. Most members of the PCC have attended the safeguarding training provided by the Diocese of Ely and new members will do so in 2021.

In 2018 we developed a plan to strengthen our achievement of our aims and purposes, following the Diocesan guidance for a Development Action Plan. This covered the following objectives and activities:

- To attract as many people as possible to worship at St Botolph's and to become part of our community
- To have a range of visiting preachers who provide sound preaching and a mix of styles and content
- To develop the musical life of the church to enrich our worship and to attract new congregation
- To develop the social life of the church, to strengthen our community and to welcome new congregation
- To improve the heating in the church so as to make it more accessible to those who are less able to tolerate the cold, especially the elderly and young children, and to make it feel more welcoming
- To encourage the use of the church by the wider community
- To maintain the fabric of the building as a heritage site in accordance with its Grade I listing.

These objectives continued to guide us in 2020. In summary our focus has been to grow our congregation and to strengthen the place of St Botolph's as a Prayer Book Parish Church, and a place of prayer and witness to Christian life in Cambridge that is especially welcoming to all.

In 2021 the PCC will be revisiting the Development Action Plan and considering the priorities for the next three years.

Review of the year: what we have done and how we have affected beneficiaries' lives

Covid-19

Covid-19 affected every aspect of our community during 2020 – our pattern of worship, the way in which we could meet, the opening hours of the church, help and support needed, our finances and so on.

Churches were required to close in March 2020 and so we moved our Sunday services online via Zoom. We worked hard to incorporate the same music that we would ordinarily have had in our services. Initially this was taken from public sources, but increasingly through the year we were able to use material recorded specifically by the choir.

The Priest in Charge, Fr Stephen, argued strongly for churches to be reopened for public worship. The receiving of the Sacrament of the Holy Communion is essentially a physical act. Consequently, when public worship was permitted to resume on 4th July, we were the first church in the centre of Cambridge to resume services, subject to Government restrictions.

Unfortunately some congregation were unable to join our online services. Others were unable to join services in church. We were not able to find, or afford, a satisfactory technical solution that allowed all of our congregation to worship together simultaneously online and in person. However, we did find many new people joining us, both online and in church. Some came because other churches were more limited in numbers by social distancing than St Botolph's; others joined because they found Prayer Book services were especially resonant in the face of Covid.

From 10th April 2020 we have offered a fortnightly Compline by Zoom on Wednesday evenings. Attendance grew steadily, and internationally, and we now regularly have 25 or more attending. Compline by Zoom will continue after lockdown eases for the benefit of our regular congregation, especially those who cannot access services in person, and for those joining from further afield.

For most of the year, including during the second lockdown in November and the third lockdown in the first quarter of 2021, we were able to keep the church open for a few hours on two or three days a week for private prayer. We saw a steady stream of visitors throughout this period, when many other churches were unable to open. Many were very appreciative.

The financial statements show very clearly the impact of Covid and are commented upon in detail below. Not only did closure mean the loss of our regular collection, but also of the five or six fundraising events in a typical year and of the gifts of the many who visit St Botolph's in a normal year.

It has been heartening to feel the church community pulling together and supporting one another at this time in many small acts of kindness.

Attendance at church

At the heart of our public benefit in ordinary times are the various services we provide at which our congregation is able to worship. Our principal service is at 11.00am each Sunday and is always Sacramental, being either a Sung Eucharist or Mattins *with* Holy Communion.

Our numbers attending services have been increasing steadily so that our average Sunday attendance is now around 40. This continues the increase which started in 2018. Our aim is to bring this to over 50 over the next five years. Even with the restrictions of Covid, we have regularly had 25-30 in the congregation for the 11.00am Sunday service and only slightly fewer for Compline.

Holy Week and Easter services in 2020 had to be offered entirely online; but in 2021 we resumed public worship on 14th March and it was therefore very heartening to be able to record 30–40 people attending our services on Palm Sunday, Maundy Thursday and Good Friday 2021 and very nearly 50 on Easter Day. Several new members of the congregation have joined us and there is a real sense that numbers are growing steadily.

We continue to welcome many visiting preachers to St Botolph's. Bishop Rowan Williams preached twice in 2020. Other visitors included the Bishop of Huntingdon, Rev'd Max Bayliss, Rev'd Dr Hannah Cleugh, Rev'd Ally Barrett, Rev'd Dr Alex Jensen, Rev'd Vivienne Lake, Rev'd Dr Jonathan Holmes, Rev'd John Summers and Rev'd Margaret Widdess, together with Ben O'Neill and Will Lyon Tupman on a number of occasions. We are very grateful to each of them.

One of the benefits of our new website is that sermons at St Botolph's are now recorded and available to all on the website. There have been over 1,800 downloads of these recordings.

Visitors

It is important to us and our 30,000 visitors that the church is, in ordinary times, open every day. Even under Covid we were open for private prayer as much as possible. However, the restrictions on national and international travel meant that visitor numbers were very much reduced. We look forward to welcoming national and international visitors again once Covid restrictions allow.

Music

Amongst all the challenges of 2020, the success of the choir was a source of great encouragement. Almost as soon as services were moved online, they included recordings of the choir and live singing by cantors. When services were in person a small choir and/or cantors kept the musical life of St Botolph's going and we were able to have two choir concerts during the year.

2020 has been a strange period for the choir at St Botolph's, as for everybody adjusting to the restrictions due to Covid. So far as possible, and with the encouragement of Father Stephen, we have taken every opportunity to sing in person. The various restrictions have meant we could not sing as a close unit but have been spread along the north aisle, not entirely satisfactorily from the musical point of view, but certainly providing a sense of being 'in the round' for the congregation. When the church was forced to close, we recorded some music with a small group that we were able to play as part of online worship. We even attempted a 'virtual choir' recording in the form of a hymn (Lord Jesus, think on me).

A constant through most of the year has been the fortnightly 'Compline by Zoom', with three or four cantors singing parts of the Office and different members of the congregation acting as respondent or reading the lesson.

We were fortunate to be able to be in church for All Souls (when we gathered together a large choir for a performance of Fauré's Requiem, with an excellent soloist, Tom Butler, from St John's and accompanied by Andrew Morris) and in the run up to Christmas that allowed us to offer an informal carol concert that we live-streamed from the church, and to sing the Christmas services themselves with a congregation.

We are very grateful to all those singers who have given up time to provide the singing in church when the congregation itself was forbidden to participate, and for the services of Peter Harland and, occasionally, Andrew Morris, as organists.

We are especially grateful to Tim Brown, not only for his energy and enthusiasm in organising and conducting the choir, but also for all his work in producing the service sheets for both online and in person services.

"The Lamb of God"

Early in the year we were delighted that St Botolph's was able to become the home, pending purchase, for a sculpture of *"The Lamb of God"* by the Romanian sculptor Liviu Mocan. This was on display at Great St Mary's for much of 2019 as part of the *"Archetypes"* exhibition. The sculpture is now installed at the Eastern End of the South Aisle, on the site of a former chapel. It is the centre piece of a dedicated prayer area, incorporating a prayer station, where intentions can be left and prayed for at the Altar on the following Sunday, together with a votive candle stand.

There has been much discussion and reflection on the sculpture and following the evident support shown in a consultation with the congregation in November 2020, the PCC has resolved to make it a permanent feature of St Botolph's if we are able to fund its purchase and permanent installation. We are seeking grant funding and private donations to achieve the £20,000 purchase cost. It is not intended that the sculpture should be a charge on PCC funds.

Thefts and break-ins

In December 2019 and January 2020 St Botolph's suffered from serious damage to its fabric. In December the lead on the vestry roof was stolen and in January would-be thieves broke into the chancel through one of the chancel windows, badly damaging it. They were unable to make further progress but managed also to damage the vestry door and the GoodBox contactless unit. A few days later thieves attacked the new candle stand, badly damaging this and removing some money.

We are therefore very grateful that a substantial grant by the Society of St John the Evangelist enabled us to install an alarm system and a CCTV system at St Botolph's. This was immediately effective in deterring several attempted break-ins. Smartwater has also been applied to deter potential thieves.

In addition, we launched a crowd funding appeal and received nearly 70 donations, towards the costs of repairing the damaged roof and window. The response to the appeal showed that St Botolph's is loved and appreciated by the wider community, both locally and internationally.

Other events for our community

We were unable to hold events that have raised funds for others as we have in previous years but a significant quantity of food was collected at Harvest Festival for the Cambridge Foodbank.

Social media and communications

We have worked hard during the year to raise our profile and to keep people abreast of the changing impact of Covid on service patterns and visiting arrangements.

In September 2020 we launched a new and much improved website. This provides access to information on services, on the life and community at St Botolph's, and on its heritage. This was especially important during lockdown as a place where congregation could find our service sheets, important parish news and notices and access recordings of sermons.

Around 18,000 people have visited our homepage in the first seven months, almost 3,000 of whom have explored the site more fully.

There are regular posts throughout the year on Twitter and increasingly on Instagram, both on the St Botolph's account but often by members of the PCC, choir, congregation and visitors. Social media have brought new people into the church, both for our regular services and for one-off events, and have been key to the support we gathered following the break-in in January 2020.

Heating

The project to update our electrical supply and heating was completed during the year and there have been many comments on the much improved heating and more comfortable temperature. There remain a few difficulties with the reliability of the control systems and these may require some further improvements to the internet connection.

Weddings, funerals, confirmations and baptisms

No weddings or funerals were held in 2020 due to Covid restrictions.

Use of the building by others

We had many requests to use the church for a variety of, usually musical, activities but almost all of these opportunities fell away because of Covid. We look forward to making the church available once lockdown eases.

Fundraising activity

Our usual fundraising activity, of second-hand book sales and refreshment days, was not possible this year. In the past these contributed important amounts to support the day-to-day work of the church, helping us keep the church open for prayer and contemplation. Thankfully, many members of the congregation have generously put in place standing orders which have helped us to meet our everyday needs.

During the year funds were donated to provide a splendid new red altar frontal, using a Bodley designed fabric, also seen in the Chapel at our Patron, Queens College. The intention is that the frontal should be use in ordinary time (Sundays after Trinity) in the same manner as Queens.

Looking forward

2020 marks the 700th Anniversary of continuous worship in the present nave at St Botolph's. Our principal celebrations were to have been around the time of our patronal festival in June 2020 but the church closure because of the coronavirus made this impossible. We have accordingly decided to recognise our anniversary instead in 2021 and are delighted that the Bishop of Ely will join us to celebrate and preach at the Sung Eucharist on 26th June 2021 which, we hope, will follow the end of the principal restrictions on public worship. Covid restrictions permitting, we hope to organise a number of musical and other events around the anniversary.

The St Botolph's Charity (HMRC reference EW67924)

The St Botolph's Charity comprises funds left by John Lanham in 1657 and John Brewer in 1706 to be used by the trustees (the Priest-in-Charge and the churchwardens of St Botolph's) for the relief of poverty in the parish of St Botolph's. The funds held by the charity at 31 December 2020 amounted to approximately £62,700 and were deposited at Barclays Bank and with Churches, Charities & Local Authorities Investment Management Ltd. In addition, the charity owns about five acres of land at Toft.

The income of the charity in 2019 was £1,555. £500 was distributed to enable a member of the congregation, discerning a vocation to the priesthood, to take up a short work placement in an inner-City parish in Burnley.

Structure, governance and management of the PCC

The PCC is a charity but is excepted from registering with the Charity Commission within the meaning of section 30 of the Charities Act 2011. Its governing document is the Parochial Church Councils (Powers) Measure 1956.

During the year the following served as members of the PCC:

Ex Officio members

The Reverend Stephen Anderson	Priest in Charge and Chairman
Mrs Sarah Eastwood	Churchwarden
Mr Deiniol Jones	Churchwarden (from October 2020)

Elected members

Mr. Tim Brown	From October 2020
Mr. David Eastwood FCA	Treasurer
Mr Colin Greenhalgh CBE DL	From October 2020
Mr Christopher Helps	From October 2020
Miss Jayne Ringrose	
Mrs Tamara Sword	

In attendance

Mr David Berry	Secretary (until October 2020)
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Members of the PCC are either ex-officio, elected by the Annual Parochial Church Meeting (APCM) or co-opted in accordance with the Church Representation Rules. At the APCM on 17th March 2019 it was agreed that the number of elected members of the PCC should be increased by one. This took effect from 25th October, the date of the APCM in 2020.

PCC members serve a three year term before stepping down. They may offer themselves for re-election. With effect from 2020, one third of the PCC steps down each year. PCC members are sought from church members who have the appropriate skills and experience for the role. Church members are encouraged to stand for election to the PCC.

The PCC met nine times during the year, fulfilling its duty to monitor and advise on important aspects of the administration of the Parish and maintenance of the fabric. The chief items considered were the mission of the church, finances, the work on church electrics and heating, matters relating to the fabric of the church and to the Development Action Plan.

The PCC has two sub-committees as follows:

- **Standing Committee:** This is a statutory committee and has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The churchwardens are ex-officio members. Due to the number of PCC meetings, there was no necessity for this Committee to meet.
- **Development Action Plan Committee:** The purpose of this committee is to create and manage the parish's Development Action Plan in accordance with the Diocesan strategy. This Committee did not meet during the course of the year.

Church membership: At 31 December 2020 there were 45 names on the Electoral Roll; but it is estimated that the total reach of St Botolph's extends to some 75 people, based on the numbers receiving Orders of Service each week, and other forms of communication.

Financial Review of the Year

The most significant financial event in 2020 was the impact of Covid-19. When services were required to be online there was no offertory, and we were also unable to hold any of the book sales and refreshment days that have generated significant funds in the past.

The heating project was completed during the year so that the accruals and bills outstanding at 31 December 2019 were settled, matched in part by an amount received in respect of VAT charged on this work, claimed under the Listed Places of Worship Scheme.

Total income for the year was £45,400 (2019: £48,900). This is less than has been the case for some years due to the loss of our fundraising events and of a large part of our Sunday offertory as a result of Covid. Total expenditure for the year was £46,700 (2019: £114,000): more of this has been funded through one-off grants and donations than has previously been the case.

In 2020 total expenditure was greater than total income by £1,200 (2019: £64,900) reducing total accumulated funds to £61,000 as set out in detail in the Financial Report.

The largest item of recurring expenditure was the payment of the Ministry Share. This amount is determined by the Deanery and is intended to cover the housing, stipend and pension costs of the stipendiary clergy in the Parish. The Diocese has not incurred any such costs in respect of St Botolph's directly for many years so the amount contributed is wholly incremental to Diocesan funds. In 2020, regrettably, we were forced by circumstances to reduce the amount paid in respect of Ministry Share to reflect the reduction in income due to Covid-19.

The PCC is particularly grateful for the many substantial donations received during the year and these were or will be used in accordance with the donors' wishes.

Our policy on Reserves

The General Fund is used by the PCC to pay for everyday expenses. It is used at the discretion of the PCC for furthering the mission and ministry of the church. It is the PCC's policy to maintain a balance on the General Fund equating to approximately twelve months unrestricted payments - that is, about £30,000 - to cover emergency situations that may arise from time to time. At year-end the balance of the General Fund stood at £35,200 (2019: £38,700).

The Restricted Fund, restricted by donors for the upkeep of the fabric of the church, amounted to £14,400 (2019: £12,100).

The Designated Fund, designated by the PCC for the upkeep of the fabric of the church, amounted to £11,900 (2019: £11,900).

Given the significant reduction in reserves in recent years, and the continuing need for repairs and improvements to the fabric of the church, the PCC will be reviewing its approach to reserves during 2021.

Suspension of Rights of Presentation

For about 30 years the right of our patron, Queens' College, to propose the appointment of the Rector of St Botolph's has been in suspension so that Fr Stephen is appointed under licence, as was his predecessor, as Priest in Charge of St Botolph's rather than as Rector.

The latest five year suspension lapsed in October 2020. The PCC has written to the Bishop of Ely to ask that the position now be regularised. This is important because it touches on the status of St Botolph's Rectory and the availability of accommodation for a future incumbent. If St Botolph's is unable to offer accommodation for future clergy it may be more difficult for us to attract candidates for future positions at St Botolph's and this may have significant adverse financial consequences.

Risk Management

Risk exposure and management, including health and safety, are reviewed regularly by the PCC. Procedures are in place to manage risk following guidance from the insurers. The Ecclesiastical Insurance Parishguard policy protects *inter alia* against: property damage and consequential loss, loss or theft of money, liabilities (including employer's liability), legal expenses and personal accident. Building and renovation works are planned under the supervision of the church architect and in co-operation with contractors. The health and safety policy is reviewed regularly with guidance from the insurers.

The principal financial risks identified by the PCC are:

- The uncertainties that surround the amount and timing of major capital expenditures necessary to maintain an ancient Grade 1 Listed building.
- In relation to 2021 the continuing financial impact of the coronavirus and the closure of the church for services with the consequent loss of offertory and income from our normal fundraising activities.
- The financial consequences of an extended inter-regnum should we be unable to address the matters set out above under Suspension of Rights of Presentation.

Investment policy

The PCC's policy is that funds that are not required for the immediate day-to-day running of the church should be deposited in the CBF Church of England Deposit Fund. At 31 December 2020 £41,000 was held on deposit (2019: £41,000).

Trustees' responsibilities

The PCC members are responsible for preparing financial statements for each financial year, which give a true and fair view of the state of affairs of the PCC as at the end of the financial year and of the surplus or deficit of the PCC for that period. In preparing those financial statements, the PCC members are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Comply with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in business.

The PCC members are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Annual Report was approved by the Parochial Church Council on 4 May 2021 and signed on their behalf by:

Revd Stephen Anderson (Priest in Charge and Chair of the PCC)

Mrs. Sarah Eastwood (Churchwarden)

**ST BOTOLPH'S CHURCH, CAMBRIDGE
INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Parochial Church Council is responsible for the preparation of the annual financial statements and for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC. It is also responsible for safeguarding the assets of the PCC and thereby taking reasonable steps to ensure the prevention and detection of fraud and other irregularities.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the 'Charities Act 2011 (the Act)'.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my 'examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Naomi Hedger BFP, CTA, FCA (Independent Examiner)

Chater Allan LLP
Chartered Accountants
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Date

ST BOTOLPH'S CHURCH, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2020 £	2019 £
INCOME FROM:						
Donations and legacies	2a	13,808	30,449	-	44,257	42,161
Charitable activities	2b	-	-	-	-	3,876
Other trading activities	2c	859	-	-	859	2,251
Investments	2d	110	115	-	224	577
Total income		14,777	30,564	-	45,341	48,865
EXPENDITURE ON:						
Raising funds	3	296	-	-	296	695
Charitable activities	4	18,048	28,305	-	46,354	113,347
Total expenditure		18,345	28,305	-	46,650	114,042
Gains on investments		134	-	-	134	308
Net income/(expenditure)		(3,434)	2,259	-	(1,175)	(64,869)
Transfers				-	-	-
Net movement in funds		(3,434)	2,259	-	(1,175)	(64,869)
Reconciliation of the funds:						
Total funds at 1 January 2020	10	38,651	12,050	11,886	62,588	127,457
Total funds at 31 December 2020		35,217	14,309	11,886	61,414	62,588

The attached notes form part of these accounts

ST BOTOLPH'S CHURCH, CAMBRIDGE
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	£	2019 £	£
Fixed Assets:					
Investments	6		41,348		40,989
Current Assets:					
Debtors	7	4,763		14,259	
Cash at bank		<u>21,814</u>		<u>48,013</u>	
		26,577		62,272	
Current liabilities:					
Creditors: amounts falling due within one year	8		<u>6,512</u>		<u>40,673</u>
Net current assets			20,065		21,599
Net assets			<u><u>61,414</u></u>		<u><u>62,588</u></u>
The funds of the charity:					
Unrestricted Fund	10		35,217		38,651
Restricted Fund	10		14,309		12,050
Designated Fund	10		11,886		11,886
Total Funds			<u><u>61,414</u></u>		<u><u>62,588</u></u>

Approved by the Parochial Church Council on 4 May 2021

Mr. David Eastwood FCA (Treasurer)

Rev. Stephen Anderson (Priest in Charge)

The attached notes form part of these accounts

ST BOTOLPH'S CHURCH, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice.

Going concern basis

The trustees consider that the going concern basis is appropriate as they consider the reserves levels to be sufficient to ensure that the trustees can meet their financial obligations for the next 12 to 18 months and on that basis the entity is a going concern. The trustees have considered the potential impact on the entity of the current global pandemic known as COVID-19. In the opinion of the trustees there will be no material adverse effect on the entity's ability to continue as a going concern.

Financial Reporting Standard 102 - Reduced disclosure exemptions

The trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

(b) Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and which are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also treated as funds which have been given for a particular purpose and which are therefore not available for the general purposes of the PCC, but only for this particular purpose.

(c) Income

Income from planned giving and collections are recognised as received. Income tax recoverable on covenants or gift aid donations is recognised when the related income is recognised. Grants and legacies are recognised when the amount falls due. Rents and investment income are recognised when receivable.

(d) Expenditure

Expenditure is recorded when payable, and where unpaid at the year end is included in creditors.

(e) Fixed assets

Consecrated property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Assets listed in the Church inventory, which require a faculty for disposal, are inalienable property and not included in the accounts. For inalienable property acquired prior to 2015 there is insufficient cost information available and therefore such assets are not valued in the accounts.

Items acquired since January 2015 will be capitalised and depreciated in the accounts over their currently anticipated useful economic life where the cost is deemed sufficiently material.

(f) Investments

Investments are stated at market value. The PCC only has investments in the Central Board of Finance of the Church of England Investment Funds. Investment Funds are stated at market value.

ST BOTOLPH'S CHURCH, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Income

	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2020 £	2019 £
2a Donations and legacies					
Pledged Giving:					
Offertory including Gift Aid donations	3,060	30	-	3,090	11,431
Tax reclaimable	2,567	1,817	-	4,384	7,479
Standing orders and other donations	6,942	14,035	-	20,977	12,850
General donations	1,240	-	-	1,240	347
LPWS grant	-	5,667	-	5,667	10,054
Other grant	-	8,900	-	8,900	-
	13,808	30,449	-	44,257	42,161
2b Charitable activities					
Church activities:					
Refreshments days	-	-	-	-	3,876
	-	-	-	-	3,876
2c Other trading activities					
Fund raising events	-	-	-	-	1,543
Other	859	-	-	859	708
	859	-	-	859	2,251
2d Investments					
Reinvested income	110	115	-	224	577
	110	115	-	224	577

ST BOTOLPH'S CHURCH, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2020 £	2019 £
3. Raising funds					
Costs of fundraising	296	-	-	296	695
	296	-	-	296	695
4. Charitable Activities					
Ministry share	6,099	-	-	6,099	15,117
Music	331	-	-	331	3,130
Church utilities and insurance	5,416	-	-	5,416	7,522
Church repairs and maintenance	2,480	7,418	-	9,897	1,475
Heating repairs	-	3,497	-	3,497	54,950
Roof repairs	-	570	-	570	2,853
Drainage repairs	-	-	-	-	14,600
Security systems	-	9,951	-	9,951	-
Professional fees	759	2,003	-	2,762	10,756
Charitable giving	72	-	-	72	-
Printing and communications	825	-	-	825	1,190
Church supplies	687	-	-	687	408
Church furnishings	-	4,866	-	4,866	265
Governance					
Independent examination	1,380	-	-	1,380	1,080
	18,048	28,305	-	46,354	113,347

The full Ministry share for 2020 was £15,232. Due to the loss of income during the COVID-19 pandemic this could not be paid in full. The balance was paid by the Deanery from central funds.

5. Trustee Expenses

No members of the PCC received any remuneration for their work on the PCC.

No PCC members claimed expenses.

ST BOTOLPH'S CHURCH, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Investments

	2020	2019
	£	£
Balance at 1 January 2020	40,990	80,105
Additions	-	-
Disposals	-	(40,000)
Reinvested income	224	577
Revaluations	134	308
Balance at 31 December 2020	<u>41,348</u>	<u>40,989</u>
CBF Investment Funds at Valuation		
Deposit fund	39,258	39,034
Income shares	2,090	1,955
	<u>41,348</u>	<u>40,989</u>
Investments held by:		
Unrestricted Fund	14,262	14,018
Restricted and Designated Fund	27,086	26,971
	<u>41,348</u>	<u>40,989</u>

7. Debtors

	2020	2019
	£	£
Tax recoverable	1,980	4,205
Other debtors	2,782	10,054
	<u>4,763</u>	<u>14,259</u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Creditors	3,064	2,158
Accruals	3,448	38,515
	<u>6,512</u>	<u>40,673</u>

**ST BOTOLPH'S CHURCH, CAMBRIDGE
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9. Funds

Unrestricted funds consists of the General Fund which meets the day to day running expenses of the church.

Restricted Fund consists of:

Restoration fund

Funds for the purpose of preserving and restoring the fabric of the church.

Designated Fund consists of:

Restoration fund

Funds designated for the purpose of preserving and restoring the fabric of the church.

10. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Fund £	Designated Fund £	Total £
Fund Balances as at 31 December 2020 are represented by:				
Investments	14,262	27,086	-	41,348
Current assets	24,827	(10,137)	11,886	26,577
Current liabilities	(3,872)	(2,640)	-	(6,512)
	<u>35,217</u>	<u>14,309</u>	<u>11,886</u>	<u>61,414</u>

ST BOTOLPH'S CHURCH, CAMBRIDGE
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2020

11. Comparatives for the Statement of Financial Activities

	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2019 £
INCOME FROM:				
Donations and legacies	24,982	17,179	-	42,161
Charitable activities	3,876	-	-	3,876
Other trading activities	1,828	-	-	1,828
Investments	147	430	-	577
Other	423	-	-	423
Total income	31,255	17,609	-	48,865
EXPENDITURE ON:				
Raising funds	695	-	-	695
Charitable activities	30,187	83,159	-	113,347
Total expenditure	30,882	83,159	-	114,042
Gains on investments	308	-	-	308
Net income/(expenditure)	681	(65,550)	-	(64,869)
Transfers	-	-	-	-
Net movement in funds	681	(65,550)	-	(64,869)