



ST BOTOLPH'S CHURCH, CAMBRIDGE

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

DRAFT

and subject to independent examination

Address: St Botolph's Church, Trumpington Street, Cambridge, CB2 1RG
Website: www.stbotolphcam.org
Email: stbotolphcam@gmail.com
Priest in Charge: Currently in an interregnum
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 Rector 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.

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 included 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 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 2021. 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.

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

Appointment of a new Rector

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

One of the highlights of 2021 was the induction in May of Fr Stephen as the first Rector of St Botolph's for over 30 years. Bishop Stephen presided over the service which was followed by a well-attended celebration in the garden. Bishop Stephen's sermon recognised the work Fr Stephen had done to grow the church and make St Botolph's a place of calm and peace and welcome and holiness. The PCC is delighted that the long suspension of rights of presentation has come to an end and very much appreciates both Fr Stephen's leadership and the support of Queens' College and the Diocese in this.

Celebrating 700 years of worship at St Botolph's

In June 2021, over our Patronal Festival, we celebrated 700 years of worship in St Botolph's. The current building, constructed on the site of an earlier church, dates from about 1320: we cannot be certain of the date but it is there or thereabouts, and with Covid restrictions easing it seemed an appropriate time to celebrate. We marked the occasion with Sung Eucharist celebrated by Bishop Stephen again, a programme of concerts by Glen Dempsey and Graham Walker and with a fundraising event to support the acquisition of The Lamb sculpture by Romanian artist Liviu Mocan.

Interregnum

In July Fr Stephen announced that he would retire as Rector with effect from October and St Botolph's is now therefore in an interregnum. We are very grateful to Fr Stephen for all his efforts and leadership over the last five years. He has left St Botolph's with a growing congregation and a strong sense of community and will be much missed.

The process of appointing a new Rector is well underway. A Parish Profile has been agreed by the PCC and we expect to be interviewing candidates over the summer with a hope that a new Rector will be inducted in the Autumn.

Interregnums are always challenging and the PCC is especially grateful to our patron, Queens' College, and to Fr Max Bayliss, Chaplain of Queens', who has led most of our services and provided a sense of continuity. Many others are working together to support the church in this period.

The Rectory

In May the Diocese notified the PCC that it wished to transfer the St Botolph's Rectory to the Diocese. The Rectory has not been occupied by the Rector or the Priest-in-Charge for over 30 years, and it is currently occupied by the Archdeacon. The Diocese is entitled to transfer the Rectory but has committed to provide appropriate accommodation as required for the new Rector in due course.

Covid-19

Covid-19 continued to affect our community during 2021 – our pattern of worship, the way in which we could meet, the opening hours of the church, help and support needed and our finances.

Churches were required to close for much of the first quarter of 2021 and so we moved our Sunday services again online via Zoom. We worked hard to incorporate the same music that we would ordinarily have had in our services. It was a relief when we were able to return to in-person services in time for Holy Week and the busy period of weddings, induction and patronal festival which followed. We re-commenced concerts in June and held our first post-Covid book sale in August so that by the Autumn there was a strong sense that things were returning to normal. Nevertheless, the financial statements continue to show the impact of Covid and are commented upon in detail below.

Throughout Covid, 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. Since Covid started we have also had a service of Compline by Zoom at 9pm on alternate Wednesdays. This has become part of our regular pattern of services and is often attended from far afield, especially from the US.

Our numbers attending services have been increasing steadily so that our average Sunday attendance is now around 35-40. 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 28-35 in the congregation for the 11.00am Sunday service and 15-18 for Compline.

In 2021 we resumed public worship on 14th March and it was therefore very heartening to be able to record 30–40 people attending each of our services on Palm Sunday, Maundy Thursday and Good Friday 2021 and very nearly 50 on Easter Day. New members of the congregation continue to join us and there is a real sense that numbers are growing steadily. As we move into 2022, for festivals, including carol services and occasional choral evensongs, the congregation is regularly over 50, and sometimes in the 60s and 70s.

We continue to welcome many visiting preachers to St Botolph's. Visitors included the Bishops of Ely and Huntingdon, Rev'd Max Bayliss, Rev'd Hannah Cleugh, Rev'd Patrick Cotton, Fr Tim L'Estrange, Rev'd Dr Jonathan Holmes, Professor Emerita Morna Hooker, the Very Rev'd Peter Judd,

Rev'd Toby Sherring, Rev'd John Summers, Rev'd Margaret Widdess together with Clinton Collister, Ben O'Neill and Will Lyon Tupman on a number of occasions. We are very grateful to each of them.

Most of the sermons at St Botolph's are recorded and available to all on the website. There have been over 10,000 downloads of these recordings.

Visitors

It is important to us and our 30,000 visitors that the church is 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. Since the start of 2022 it is clear that visitors are returning to Cambridge and St Botolph's in something like their former numbers.

Music

Despite Covid, music at St Botolph's has thrived over the past year. The choir remains a voluntary group of singers, which relies on the regular attendance of a small core group of singers, to whom we are indebted. Over the year a number of new regular singers have joined us, and recently we have been delighted to welcome a young Ukrainian musician into our midst. Others join us, as and when they can. For 'special' services and concerts, the choir is enlarged by friends. This has enabled us to have some ambitious musical programmes, at Christmas and Easter, and in 2021 for our 700th anniversary celebrations. In addition, we have performed Duruflé's Requiem and Stainer's Crucifixion. Despite being a voluntary choir, we manage to achieve a very respectable musical standard, whilst having a lot of fun in the process.

Peter Harland, who for a number of years has played voluntaries and hymns for St Botolph's, combining that with his role as Director of Music at St Giles, resigned during the year. We would like to pay tribute to his loyal service and contribution to our worship over a number of years. We have been joined in his place by Saul Knights, an undergraduate at Hughes Hall, whose stalwart accompaniments and ambitious voluntaries have already won him many friends in the choir and congregation.

Bit by bit, St Botolph's is earning a reputation for its music, both liturgically and through its concert. Its excellent acoustic is beginning to be recognized and we are delighted that various organizations are keen to use the space.

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"

On 24 June we held an event to raise funds for the acquisition of the Lamb sculpture by Liviu Mocan. There were several speakers providing different perspectives on the sculpture and its significance, including Jonathan Tame, then Director of the Jubilee Trust which brought the sculpture to Cambridge, and by Rev'd Ally Barrett, who provided an artistic appreciation.

We have raised a significant sum towards the acquisition and are in discussions with the Jubilee Centre on the basis on which The Lamb can be permanently acquired by St Botolph's, at no cost to PCC funds.

Church fabric

There were no significant changes to the fabric of the church in 2022. In May 2021 we installed new shelving in the Parish Room and reorganised the layout of this and the Vestry in order to better accommodate the 4-5,000 books that are stored for the book sales, and to provide better filing arrangements.

We also applied for, and received, planning permission for a garden shed to be installed behind the church to enable us to re-locate gardening implements to create more space in the Parish Room.

Other events for our community

For much of the year Covid prevented us from holding the sort of church events which we have usually had, but things started to return to normal towards the second half of the year so that we were able to have our usual Harvest Festival lunch and to re-commence the book sales.

A significant quantity of food was collected at Harvest Festival for the Cambridge Foodbank and the carol services in December and January raised nearly £500 for Wintercomfort.

Social media and communications

Social media continue to be an important vehicle for communication with our congregation and the wider community. Around 44,000 people visited our homepage in 2021, almost 5,000 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.

Weddings, funerals, confirmations and baptisms

There were three weddings during the year and four christenings.

Use of the building by others

Covid prevented us offering the church facilities to others for much of 2021 although there was a very successful concert by Cambridge Early Music in June as part of our 700th anniversary celebrations. As things return to normal we are able to accept many more of the various requests that come to us, for rehearsals and concerts and for access for specialist tour parties.

A longer term project for the PCC is to enhance the facilities of the church to enable us to host a wider range of activities.

Covid also meant that the number of visitors to the church was down on a normal year. Nevertheless, towards the end of the year we were able to return to daily opening and to be

available for visitors to drop in for quiet prayer and reflection and/or to appreciate the fabric and decoration of the church and its heritage.

Fundraising activity

Our usual fundraising activity, of second-hand book sales and refreshment days, restarted in August. We had a particularly successful sale in early October, of plants as well as books, and again at the start of Advent.

We are very grateful that a donation from the Society of St John the Evangelist enabled us to support a member of the congregation to take up a short work placement in an inner-City parish in Burnley.

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 Rector 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 2021 amounted to approximately £70,600 (2020: £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 2021 was £1,575. No payments were made during the year.

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 (retired [3] October 2021)
Mrs Sarah Eastwood	Churchwarden
Mr Deiniol Jones	Churchwarden (resigned 30 April 2022)
Mr George Owers	Deanery Synod Representative

Elected members

Mr David Berry	Secretary
Mr. Tim Brown	Resigned November 2021
Mr. David Eastwood FCA	Treasurer
Mr Colin Greenhalgh CBE DL	
Mr Christopher Helps	
Miss Jayne Ringrose	
Mrs Tamara Sword	

In attendance

Mr. Tim Brown

From November 2021

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.

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 ten 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 impact of Covid 19, 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 2021 there were 45 names on the Electoral Roll but this has now risen to 56. It is estimated that the total reach of St Botolph's extends to some 85 people, based on the numbers receiving Orders of Service each week, and other forms of communication.

Financial Review of the Year

Covid-19 continued to affect the financial position of the church. 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.

Total income for the year was £25,800 (2020: £45,300). Total expenditure for the year was £28,400 (2020: £46,600).

In 2021 total expenditure was greater than total income by £2,300 (2020: £1,200) reducing total accumulated funds to £59,000 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 and some associated costs. 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 2021 the impact of Covid meant that the amount we were able to pay was less than we have historically paid, but in 2022, with the return of visitors and the opportunity for regular fundraising events, our payments will significantly increase.

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 £27,600 (2020: £35,200).

The Restricted Fund, restricted by donors for the upkeep of the fabric of the church or restricted to the acquisition of specific artefacts, amounted to £19,700 (2020: £14,300).

The Designated Fund, designated by the PCC for the upkeep of the fabric of the church, amounted to £11,900 (2020: £11,900).

Given the significant reduction in reserves in recent years, and especially the reduction in the General Fund to below the £30,000 level which the PCC has previously targeted, the PCC is now focused on increasing the level of unrestricted income, both from donations and through more general fundraising, such as the book sales and concert programmes.

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

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 2021 £41,700 was held on deposit (2020: £41,300).

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 [] 2022 and signed on their behalf by:

Mrs. Sarah Eastwood (Churchwarden)

**ST BOTOLPH'S CHURCH, CAMBRIDGE
INDEPENDENT EXAMINERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021

	Note	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2021 £	2020 £
INCOME FROM:						
Donations and legacies	2a	13,115	8,328	-	21,443	44,257
Charitable activities	2b	4,470	-	-	4,470	-
Other trading activities	2c	(150)	-	-	(150)	859
Investments	2d	67	14	-	81	224
Total income		17,502	8,342	-	25,844	45,340
EXPENDITURE ON:						
Raising funds	3	300	-	-	300	296
Charitable activities	4	25,153	2,986	-	28,139	46,354
Total expenditure		25,453	2,986	-	28,439	46,650
Gains on investments		299	-	-	299	134
Net income/(expenditure)		(7,652)	5,356	-	(2,296)	(1,176)
Transfers				-	-	-
Net movement in funds		(7,652)	5,356	-	(2,296)	(1,176)
Reconciliation of the funds:						
Total funds at 1 January 2021	10	35,217	14,309	11,886	61,413	62,588
Total funds at 31 December 2021		27,565	19,665	11,886	59,118	61,412

The attached notes form part of these accounts

ST BOTOLPH'S CHURCH, CAMBRIDGE
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	£	2020 £	£
Fixed Assets:					
Investments	6		41,726		41,348
Current Assets:					
Debtors	7	6,477		4,763	
Cash at bank		<u>16,053</u>		<u>21,814</u>	
		22,530		26,577	
Current liabilities:					
Creditors: amounts falling due within one year	8		<u>5,142</u>		<u>6,512</u>
Net current assets			17,388		20,065
Net assets			<u><u>59,115</u></u>		<u><u>61,413</u></u>
The funds of the charity:					
Unrestricted Fund	10		27,565		35,217
Restricted Fund	10		19,665		14,309
Designated Fund	10		11,886		11,886
Total Funds			<u><u>59,118</u></u>		<u><u>61,413</u></u>

Approved by the Parochial Church Council on [date]

Mr. David Eastwood (Treasurer)

Rev. Stephen Anderson (Incumbent)

The attached notes form part of these accounts

ST BOTOLPH'S CHURCH, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021**

2. Income

	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2021 £	2020 £
2a Donations and legacies					
Pledged Giving:					
Offertory including Gift Aid donations	2,197	363	-	2,560	3,090
Tax reclaimable	2,446	997	-	3,443	4,384
Standing orders and other donations	7,001	4,386	-	11,386	20,977
General donations	1,472	-	-	1,472	1,240
LPWS grant	-	32	-	32	5,667
Other grants	-	2,550	-	2,550	8,900
	13,115	8,328	-	21,443	44,258
2b Charitable activities					
Church activities:					
Fees for weddings and funerals	1,842	-	-	1,842	-
Refreshments days	2,628	-	-	2,628	-
	4,470	-	-	4,470	-
2c Other trading activities					
Fund raising events	-	-	-	-	
Other	(150)	-	-	(150)	859
	(150)	-	-	(150)	859
2d Investments					
Reinvested income	67	14	-	81	224
	67	14	-	81	224

ST BOTOLPH'S CHURCH, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2021 £	2020 £
3. Raising funds					
Costs of fundraising	300	-	-	300	296
	300	-	-	300	296

4. Charitable Activities

Ministry share	7,010	-	-	7,010	6,099
Music	1,038	-	-	1,038	331
Church utilities and insurance	8,115	-	-	8,115	5,416
Church repairs and maintenance	1,446	1,776	-	3,222	9,897
Heating repairs	-	-	-	-	3,497
Roof repairs	-	-	-	-	570
Drainage repairs	-	-	-	-	-
Security systems	-	1,210	-	1,210	9,951
Professional fees	1,800	-	-	1,800	2,762
Charitable giving	1,047	-	-	1,047	72
Printing and communications	1,492	-	-	1,492	825
Church supplies	270	-	-	270	687
Sundry expenses	1,676	-	-	1,676	4,866
Governance					
Independent examination	1,260	-	-	1,260	1,380
	25,153	2,986	-	28,139	46,354

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 2021

6. Investments

	2021	2020
	£	£
Balance at 1 January 2021	41,347	40,990
Additions	-	-
Disposals	-	-
Reinvested income	81	224
Revaluations	299	134
Balance at 31 December 2021	<u>41,726</u>	<u>41,347</u>
 CBF Investment Funds at Valuation		
Deposit fund	39,339	39,258
Income shares	2,389	2,090
	<u>41,728</u>	<u>41,348</u>
 Investments held by:		
Unrestricted Fund	14,628	14,262
Restricted and Designated Fund	27,100	27,086
	<u>41,728</u>	<u>41,348</u>

7. Debtors

	2020	2019
	£	£
Tax recoverable	3,442	1,980
Other debtors	3,035	2,782
	<u>6,477</u>	<u>4,762</u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Creditors	3,379	3,064
Accruals and deferred income	1,763	3,448
	<u>5,142</u>	<u>6,512</u>

**ST BOTOLPH'S CHURCH, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021 are represented by:				
Investments	14,628	27,100	-	41,726
Current assets	17,792	(7,148)	11,886	22,530
Current liabilities	(4,856)	(286)	-	(5,142)
	<u>27,565</u>	<u>19,665</u>	<u>11,886</u>	<u>59,115</u>

ST BOTOLPH'S CHURCH, CAMBRIDGE
 NOTES TO THE FINANCIAL STATEMENTS
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11. Comparatives for the Statement of Financial Activities

	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2020 £
INCOME FROM:				
Donations and legacies	13,808	30,449	-	44,257
Charitable activities			-	-
Other trading activities	859		-	859
Investments	110	115	-	225
Other			-	-
Total income	<u>14,776</u>	<u>30,564</u>	<u>-</u>	<u>45,341</u>
EXPENDITURE ON:				
Raising funds	296		-	296
Charitable activities	18,048	28,305	-	46,354
Total expenditure	<u>18,344</u>	<u>28,305</u>	<u>-</u>	<u>46,650</u>
Gains on investments	134		-	134
Net income/(expenditure)	<u>(3,434)</u>	<u>2,259</u>	<u>-</u>	<u>(1,175)</u>
Transfers	-	-	-	-
Net movement in funds	<u>(3,434)</u>	<u>2,259</u>	<u>-</u>	<u>(1,175)</u>