

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CHIPPING BARNET

England & Wales · Charity number 1130743

Details

Other names	PCC OF CHIPPING BARNET
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Status	Registered
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Legal form	Previously excepted
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Registered	2009-07-27
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Register	View on the Charity Commission register
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Contact

Address	Church House Wood Street Barnet EN5 4BW
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Phone	02084470350
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Email	parishoffice@barnetparishchurch.org.uk
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Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The trustees confirm that they have had regard for the guidance issued by the Charity Commission on the requirement to report on public benefit. In this respect, their objective is to advance the Christian religion in the parishes of the four Team churches and in the wider world for the benefit of the public.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£481,639	£411,943	-	-
2023-12-31	£457,934	£486,272	-	-
2022-12-31	£378,095	£368,418	-	-
2021-12-31	£321,552	£342,756	-	-
2020-12-31	£336,133	£372,691	-	-

Trustees

Name	Role	Appointed
Anna Watkins		2022-05-12
Averill Susan Lovatt		2024-05-02
Caroline Ann Hay		2018-04-26
Dr Jacob Kurien		2016-04-26
ELAINE BARBARA NICHOLSON		2024-05-02
IRIS ROSETTA MAUREEN AUBURN		
John Robert Hay		2018-01-26
LINDA ANN SANDERS BA ALAM		
LYNN BAKER		
Laurence Philip Little		2020-09-09
MAUREEN ELIZABETH STEVENS		
Nick Dean		2017-04-27
Rev Cindy Kent-Winsley		2024-01-17
Rev Samuel Benjamin Rossiter-Peters		2021-11-09
Roger James Kemp		2016-04-26
SUE SCOTT		
Sharon Yvonne Butler		2019-04-25
Team Rector Tristan David Chapman Revd		2011-10-18
WENDY DOWDING		

Accounts

Financial Statements
of the
Parochial Church Council
of
Chipping Barnet

Registered Charity Number 1130743

for the year ended

31 December 2024

Chairman

Revd T D Chapman
St Mark's Vicarage
56 Potters Road
Barnet
EN5 5HY
Hertfordshire

Treasurer

Mrs K L Baker
46 Normandy Avenue
Barnet
Hertfordshire
EN5 2JA

Independent Examiner

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

**Parochial Church Council of Chipping Barnet
Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Trustees' Annual Report	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 21

**Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2024
Registered Charity number 1130743**

Reference and Administration Details

Principal Address:
The Parish Office, Church House
2 Wood Street
Barnet, Hertfordshire
EN5 4BW

Trustees:
The Trustees are as follows:

Chairman	Revd Tristan Chapman (Rector)
Clergy	Revd Samuel Rossiter-Peters (St John the Baptist) Revd Cindy Kent (House for Duty Priest St Peter) (Appointed 17 January 2024)
Reader	Linda Sanders
Churchwardens	Sharon Butler Stewart Cracknell (Resigned 2 May 2024) Caroline Hay John Hay Roger Kemp Averill Lovatt (Appointed 2 May 2024) Elaine Nicholson (Appointed 2 May 2024) Sue Scott Bruce Stringer (Resigned 2 May 2024)
Treasurer	Kathleen Lynn Baker
Members	Iris Auburn Nick Dean Wendy Dowding Jacob Kurien Laurie Little (LLW) Maureen Stevens Anna Watkins (Safeguarding Officer)
Minutes Secretary	Anthony Long and PCC Trustees
Independent Examiner	Alf Del Basso FCCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisors Broad House 1 The Broadway Old Hatfield Hertfordshire AL9 5BG

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2024 (continued)

Introduction

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1130743 and has prepared accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Structure, Governance and Management

The Chipping Barnet Team Ministry is made up of four district churches which are St John the Baptist, St Mark, St Peter and St Stephen. The Parochial Church Council of Chipping Barnet's Accounts include those of the four District Church Councils, the Bells Hill Fund, Bells Hill Burial Ground, the Copy Printer Account and the PCC Account. The PCC Account is an account for the day-to-day expenses of the Parochial Council and for receiving and paying the Parish Share to the Diocese of St Albans and staff salaries. There are three clergy members. Fr Tristan Chapman, Rector, and priest in charge of St Mark's and St Stephen's, Fr Sam Rossiter-Peters priest in charge of St John the Baptist and Revd Cindy Kent, House for Duty priest at St Peter's Church who works on a part time basis.

Safeguarding

The PCC has adopted the St Albans Diocesan Safeguarding Policy. All four churches have a Safeguarding Officer and each church has adopted Safeguarding policies for Children and Vulnerable Adults which are reviewed on an annual basis. DBS checks are carried out on all new volunteers working with children and vulnerable adults. Checks are done on existing volunteers every three years. All PCC Trustees have completed specified training modules.

Committees

The Parochial Church Council members are elected at the Annual Parochial Church meeting having been nominated by the four District Church Councils at their Annual District meetings held prior to the Annual Parochial Meeting.

The Parochial Church Council meets four times each year occasionally preceded by a Standing Committee Meeting if there are any urgent matters to be dealt with. Attendance is usually good with most members attending at least three out of the four meetings.

Each of the District Church Councils holds their own meetings five to seven times a year to discuss and decide on matters relating to the individual churches. The four churches also hold their own Annual District Church Meetings prior to the Main Annual Parochial Church Meeting which must be held before the end of May.

Treasurers

The treasurers of the four churches are all volunteers. The PCC treasurer prepares the Bells Hill Fund Account, the consolidated Annual Account and Report of the Parochial Church Council. The Administrator prepares the Copy Printer Accounts and as part of his administrative duties. The Secretary to the Trustee of Bells Hill Burial Ground prepares the accounts for the Burial Ground as part of her duties.

Staff

The salaries of the three church vergers are paid by St John the Baptist DCC with a very generous grant from the Hadley Trust. Both the administrators have equal status. Tony Long's salary is funded 50% by St John the Baptist and 50% by the PCC. Olga Kaufman's salary is paid by drawing down the dividends from The Bells Hill Fund. St John the Baptist hired a Music Director who started work in March this is funded by two generous grants.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2024 (continued)

Objectives and Activities

The trustees confirm that they have had regard for the guidance issued by the Charity Commission on the requirement to report on public benefit. In this respect, their objective is to advance the Christian religion in the parishes of the four Team churches and in the wider world for the benefit of the public.

Services for Remembrance Sunday were held in the Team Churches, with laying of wreaths at the War Memorials. A Service was held at St John the Baptist where The Deputy Lord Lieutenant, the local MP and the Mayor of Barnet attended. The church was filled to capacity with local people paying their respects.

St John the Baptist is open every day from 9.15 am to 5 pm for visitors to pray, meditate or look around this historic Grade 11* listed building. It is also open to visitors every Saturday morning.

At St John the Baptist several schools have used the building for services during the year. Local schools visit the churches for their religious education. The church serves as the 'sanctuary' for a local Nursery School in case of an emergency in its own building. The building is also used for hustings before parliamentary elections, and it hosts community discussions as it is the largest building in the area.

St Stephen's Mother and Others group, held once a week, is going very well. St John the Baptist also has a thriving Toddler Group called Little Saints.

The Boys' Brigade meet weekly at St Mark's during term time.

Tangible Fixed Assets

13 Cedar Lawn Avenue, Barnet, was purchased in 1964 by St John the Baptist Church Council. This investment represents 100% and is held in the name of St Albans Diocesan Board of Finance. This property was sold in early May for £645,000, the proceeds of which have been invested with Lonsdale Wealth Management.

The PCC investment in St. Peter's vicarage, Arkley from the Bell's Hill Fund is £15,000 which represented approximately 5.45% of the value of the property at the time it was built.

The Church halls at St Peter's Church, Arkley and St Stephen's Church, Bells Hill were introduced at their insurance value, which has been adopted as the value to be maintained in the accounts under the provisions of FRS102.

Investment policy

It is the PCC's policy to invest funds, which are not immediately required, in income-producing funds which allow capital value to be protected.

Reserves Policy

It is PCC policy to try to maintain a balance on free (unrestricted) reserves which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year-end was £45,880 which comfortably exceeds the six months' target, but which cannot be considered excessive.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2024 (continued)

Financial Review

Income

Overall, we are still feeling the effects of the cost-of-living crisis with expenditure. The three churches with halls are doing better but still not up to pre Covid levels. The fundraising events have been well supported.

Total Income for the year increased by £23,705 to £481,639 (2023: £457,934). Stewardship giving, collections and donations totaled £106,860 (2023: £107,210) for the four churches. Income Tax recovered on Gift Aid was £12,313 (2023: £12,670). St John the Baptist, St Mark and St Peter have joined the Parish Giving Scheme for their stewardship although the members of the congregation at St Peter are very reluctant to join the scheme. One of the main advantages of this scheme is that the Gift Aid is claimed and paid monthly, meaning less work, for the Stewardship Recorders. The telecoms mast in the tower raised £12,725 at St John the Baptist. All four churches have card readers to receive donations and payments.

St John the Baptist received a very generous grant of £16,000 from the Hadley Trust towards the salaries of the Church Vergers whose employment enables this church to be kept open every day during the week. £10,000 each was received from the Hadley Trust and The City Church Surplus Fund for the salary of the Music Director. A large grant of £26,809 was also received from the Ravenscroft Charity (Chancel Estate) which covers all utility bills, insurance, organ tuning and maintenance and cleaning. The Ravenscroft Charity also gave grants to St Mark's church £1,000 for lighting upgrade, St. Peter's Church £500 for the cost of extra electricity for running a dehumidifier after a flood in the side chapel and St Stephen's church £1,200 for roof and guttering repairs. St John the Baptist applied for and received a big grant of £75,998 from London Borough of Barnet's Neighbourhood Community Infrastructure Levy (NCIL) towards the refurbishment of the organ. There is £7,000 outstanding on this grant which will be claimed for, once more invoices have been received.

Income from the church halls of St Mark, St Peter and St Stephen increased from £55,712 to £61,160. Church House, adjacent to St John the Baptist is run by a separate charitable trust.

Fundraising took place at all four churches during the year. St Mark's had a Prom Concert in September, a Christmas Band Concert in December and a flower and scarecrow festival in October and two fetes raising £4,510 in total. St John the Baptist had many fundraising events, raising £8,563 for the organ refurbishment fund, including a sale in the church in August, a preloved sale and on the day of the Street Fair in December served refreshments in the church. St Stephen's fundraising events raised £857 and St Peter's had a few small fundraising events raising a total of £1,434.

Expenditure

Total expenditure decreased by £74,329 to £411,943 (2023: £486,272) The total Parish Share paid to the Diocese of St Albans was £147,909 (2023: £143,947). £4,696 (2023: £4,054) was given to Charity, this figure includes the subscription to Churches Together for Chipping Barnet and money raised to send to Madagascar for charitable work. The other main items of expenditure are running costs for the four churches amounting to £34,708 (2023: £33,871) and repairs and maintenance totaling £28,595 (2023: £121,149 which includes new boilers at St John the Baptist, major repairs to the north door at St Peter's).

Cleaning of St Peter's vicarage, prior to the arrival of the new vicar amounted £1,594 and utility bills and insurance of 13 Cedar Lawn Avenue in the months leading up to the sale of this property amounted to £2,120. Expenditure on salaries, including pension contributions and wages, for vergers, hall managers and cleaners, was £38,936. The running costs of the three halls amounted to £17,930. Honoraria to organists, choristers and Director of Music's salary and pension amounted to £27,849.

In respect of its equity investments, the charity made unrealised gains in the year of £13,500 (2023: £68,033), together with realised gains of £529,967 on the disposal of 13 Cedar Lawn Avenue. The overall surplus for the year was therefore £613,163 (2023: £526,712). The accumulated funds at 31 December 2024 were £2,918,303 (2023: £2,305,140).

The Finance Committee has met twice in the past year and continues in its support of the PCC.

Properties

13, Cedar Lawn Avenue was sold in May 2024.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2024 (continued)

Bells Hill Burial Ground

The London Borough of Barnet has responsibility for the upkeep of Burial Ground. The Secretary to the Trustee deals with all enquiries to do with everyday matters.

Risk Assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have insurances. The systems of financial control are considered adequate and any short-term risks are taken into consideration in the preparation of the annual budget.

Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks which the PCC is exposed to.

Regular monitoring and evaluation of the PCC's Risk Management Policy at senior level takes place on a regular basis to ensure that new risks are addressed as they arise. The Risk Register is presented to the PCC members on a regular basis and is updated as and when required. The staff team takes responsibility for implementation. There is communication with staff at all levels to ensure that individual and group responsibilities are understood and embedded into the culture of the PCC.

Our process ensures that:

1. New risks are properly reported and evaluated;
2. Risk aspects of significant new projects are considered as part of project appraisals;
3. Any significant failures of control systems are properly reported and actioned;
4. There is an adequate level of understanding of individual responsibilities for both implementation and monitoring of the controls systems;
5. Any further actions required are identified;
6. PCC members consider and review the annual process;
7. PCC members are provided with relevant and timely interim reports.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2024 (continued)

Trustees' Responsibility Statement

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the basis of being a going concern, unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed
Chairman
Rev'd T D Chapman

Dated 7th May 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF CHIPPING BARNET**

Independent examiner's report to the trustees of the Parochial Church Council of Chipping Barnet

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of Chipping Barnet (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I can 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 2011 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.

Signed: _____

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

Dated: 7 MAY 2025

Parochial Church Council of Chipping Barnet
Statement of Financial Activities
For the year ended 31 December 2024

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM							
Incoming resources from donors	2(a)	119,173	-	-	-	119,173	119,880
Other voluntary incoming resources	2(b)	185,384	-	-	-	185,384	173,701
Income from charitable and ancillary trading	2(c)	98,707	9,318	-	-	108,025	133,869
Other ordinary incoming resources	2(d)	552	-	-	-	552	(504)
Income from investments	2(e)	35,055	917	32,533	-	68,505	30,988
TOTAL INCOMING RESOURCES		438,871	10,235	32,533	-	481,639	457,934
EXPENDITURE ON							
Grants	3(a)	4,696	-	-	-	4,696	4,054
Activities directly relating to the work of the Church	3(b)	287,832	38,936	-	-	326,768	413,918
Fund-raising and Publicity	3(c)	2,787	-	-	-	2,787	860
Church management and administration	3(d)	24,226	53,466	-	-	77,692	67,440
TOTAL EXPENDITURE		319,541	92,402	-	-	411,943	486,272
NET INCOME/EXPENDITURE		119,330	(82,167)	32,533	-	69,696	(28,338)
Transfers between funds		17,241	77,440	11,391	(106,072)	-	-
NET INCOME/EXPENDITURE before Investment Gains		136,571	(4,727)	43,924	(106,072)	69,696	(28,338)
Unrealised Gains/(Losses) on Investments		(1,844)	-	15,344	-	13,500	68,033
Gains on property disposal		529,967	-	-	-	529,967	487,017
NET MOVEMENT IN FUNDS		664,694	(4,727)	59,268	(106,072)	613,163	526,712
RECONCILIATION OF FUNDS							
BALANCES BROUGHT FORWARD		1,202,713	50,607	930,748	121,072	2,305,140	1,778,428
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		1,867,407	45,880	990,016	15,000	2,918,303	2,305,140

Parochial Church Council of Chipping Barnet
Funds of the Charity at 31 December 2024

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS							
Tangible fixed assets	6	340,054	-	-	15,000	355,054	462,009
Investments	7	976,681	-	685,723	-	1,662,404	798,904
		1,316,735	-	685,723	15,000	2,017,458	1,260,913
CURRENT ASSETS							
Debtors, prepayments & accrued income	9	203,624	-	3,571	-	207,195	693,627
Short-term deposits		69,654	6,280	300,722	-	376,656	132,904
Cash at bank & in hand		300,442	52,785	-	-	353,227	273,260
		573,720	59,065	304,293	-	937,078	1,099,791
LIABILITIES: amounts falling due in one year	10	(23,048)	(13,185)	-	-	(36,233)	(55,564)
NET CURRENT ASSETS		550,672	45,880	304,293	-	900,845	1,044,227
TOTAL NET ASSETS		1,867,407	45,880	990,016	15,000	2,918,303	2,305,140
CHARITY FUNDS							
Restricted		1,867,407	-	-	-	1,867,407	1,202,713
Endowment		-	-	990,016	-	990,016	930,748
Unrestricted		-	45,880	-	-	45,880	50,607
General		-	-	-	15,000	15,000	121,072
Designated		-	-	-	-	-	-
		1,867,407	45,880	990,016	15,000	2,918,303	2,305,140

The financial statements were approved by the Board of Trustees and approved for issue on and signed on its behalf by:

Revd T D Chapman
 Revd T D Chapman - Chairman

K L Baker
 Mrs K L Baker - Treasurer

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together 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 (FRS 102) (effective 1 January 2019) ('the SORP').

The accounts include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The accounts are prepared under the historical cost convention as modified for the revaluation of fixed assets and investments.

The Parochial Church Council of Chipping Barnet constitutes a public benefit entity as defined by FRS 102.

The reporting currency is GBP and all amounts have been rounded to the nearest £.

Legal status of the charity

The charity is unincorporated in the UK and is registered with the Charities Commission.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Ireland':

- (a) the requirements of Section 7 Statement of cash flows;
- (b) the requirement of paragraph 3.17(d);
- (c) the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

- (a) Voluntary income and capital sources:

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income Tax recoverable on covenants or Gift Aid donations is recognised when the repayment is received. Grants to the PCC are accounted for when the charity has entitlement to the grant, is has been received or receipt is probable and the amount can be reliably measured.

- (b) Income from investments

Dividends and interest are accounted for when receivable.

- (c) Gains and losses on investments

Realised gains or losses are recognised only when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.

- (d) Accruals and deferred income

Creditors shown in note 10 include independent examiner's fee of £3,120 (2023: 3,120) and deferred income of £16,000 (2023: £16,000). This represents a grant from the Hadley Trust towards the cost of the Church Verger (Keeper) received in advance for the subsequent calendar year.

- (e) Legacies

Legacies are recognised when receipt is probable and the bequest is quantifiable.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

Expenditure

- (a) Grants

Grants and donations are accounted for when paid over, or when the PCC becomes entitled to them.

- (b) Activities relating to the work of the Church

The diocesan quota is accounted for when payable.

Financial Instruments

Apart from its investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Fixed Assets

Consecrated land and buildings and movable church furnishing

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold Properties

The PCC maintain the properties in a continued state of sound repair so that the residual value of the property is at least equal to its book value. Having regard to this, it is of the opinion of the PCC that depreciation of the properties would not be material.

Other fixtures, fittings and office equipment

Equipment used for church purposes is depreciated on a straight-line basis over a period of 5 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired. The pews acquired across all churches are depreciated over a period of 40 years.

Fixed Asset Investment

Investments are shown in the Balance Sheet at quoted market value at the year end.

Stock

No value is attributed to stocks of Guide Books and similar material for resale. The costs are fully written off in the year of purchase.

Taxation

The charity is exempt from tax on its charitable activities.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

2. Income from	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2024	Total Funds 2023
2(a) Incoming resources from donors											
Planned giving: Covenants	12,712	10,898	3,840	4,170	-	-	-	-	-	31,620	33,827
Parish Giving Scheme	26,378		159		-	-	-	-	-	26,537	25,681
Income tax recoverable on Gift Aid	6,418	3,958		1,937	-	-	-	-	-	12,313	12,670
Parish Giving Scheme tax recovered	6,197		40		-	-	-	-	-	6,237	6,599
Collections (open plate) at all services	7,463	6,780	1,727	4,325	-	-	-	-	-	20,295	17,140
Special collections (Funerals, Hymn books)	2,185	145			-	-	-	-	-	2,330	2,412
Other voluntary donations	8,237	3,239	741	1,500	-	-	-	-	-	13,717	17,476
Daytime Church Opening Donations/Memorial collection	1,112	-	-	-	-	-	-	-	-	1,112	1,404
SumUp Donations	4,937	-	75		-	-	-	-	-	5,012	2,671
	75,639	25,020	6,582	11,932	-	-	-	-	-	119,173	119,880
2(b) Other voluntary incoming resources											
Grants from the Chancel Estate	26,809	1,000	500	1,200	-	-	-	-	-	29,509	60,236
Grants from other sources	16,000	2,450	-	-	-	-	-	-	-	18,450	31,933
Grant for director of Music	20,000	-	-	-	-	-	-	-	-	20,000	25,000
Organ refurbishment (including grants)	84,563	-	-	-	-	-	-	-	-	84,563	-
Legacies	-	25,000	-	-	-	-	-	-	-	25,000	15,069
VAT refund	-	402	659	-	-	-	-	-	-	1,061	32,440
Fundraising	-	4,510	1,434	857	-	-	-	-	-	6,801	9,023
	147,372	33,362	2,593	2,057	-	-	-	-	-	185,384	173,701
2(c) Income from charitable & ancillary trading											
Books, China, Guide Books, PC's, Flower Fund	1,242	-	-	-	-	-	-	-	-	1,242	675
Church hire including Antenna in the Tower	22,927	-	-	-	-	-	-	-	-	22,927	22,658
Catering and refreshments	2,396	-	65	-	-	-	-	-	-	2,461	1,074
Fees	5,025	1,870	251	975	1,635	-	-	-	-	9,756	14,697
Copy printer account	-	-	-	-	-	-	9,318	-	-	9,318	9,402
Church hall	-	30,888	12,090	18,182	-	-	-	-	-	61,160	55,712
Magazine and others	413	-	748	-	-	-	-	-	-	1,161	1,048
Rent 94 Milton Avenue & Cedar Lawn Avenue	-	-	-	-	-	-	-	-	-	-	28,112
Deanery for Administrator's salary	-	-	-	-	-	-	-	-	-	-	491
	32,003	32,758	13,154	19,157	1,635	-	9,318	-	-	108,025	133,869

Page 12

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

2. Income from	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2024	Total Funds 2023
2(d) Other ordinary incoming resources											
Miscellaneous	-	552	-	-	-	-	-	-	-	552	10
Miscellaneous Subsidiary Accounts	-	-	-	-	-	-	-	-	-	-	(514)
	-	552	-	-	-	-	-	-	-	552	(504)
2(e) Income from investments											
Dividends and interest	2,613	1,849	453	738	3,231	89	511	18,609	-	28,093	12,479
Investment interest	26,171	-	-	-	-	317	-	13,924	-	40,412	18,509
	28,784	1,849	453	738	3,231	406	511	32,533	-	68,505	30,988
TOTAL INCOME	283,798	93,541	22,782	33,884	4,866	406	9,829	32,533	-	481,639	457,934

Page 13

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2024	Total Funds 2023
3(a) Grants											
Missionary and charitable giving	126	1,119	971	205	-	-	-	-	-	2,421	978
Other charitable giving including Churches Together	660	200	-	-	-	-	-	-	-	860	891
Miscellaneous collections to Charities	1,415	-	-	-	-	-	-	-	-	1,415	2,185
	2,201	1,319	971	205	-	-	-	-	-	4,696	4,054
3(b) Activities directly related to the work of the church											
Parish Share	77,405	30,504	19,000	21,000	-	-	-	-	-	147,909	143,947
Clergy & reader's expenses	2,215	942	-	829	-	-	-	-	-	3,986	4,425
Upkeep of 13 C L Ave, Vicarages	2,120	-	-	-	-	-	-	-	-	2,120	5,476
Church running expenses	16,611	8,690	6,088	3,319	-	-	-	-	-	34,708	33,871
Cleaning	1,887	-	1,594	-	-	-	-	-	-	3,481	3,472
Church maintenance & repairs	6,215	6,298	2,670	4,572	-	-	-	-	-	19,755	23,333
Organ/piano tuning & repairs	3,853	-	-	731	-	-	-	-	-	4,584	2,614
Major repairs	8,840	-	-	-	-	-	-	-	-	8,840	97,816
Insurance	6,533	2,935	2,291	1,637	-	-	-	-	-	13,396	13,596
Church Vergers' salaries	-	-	-	-	-	24,032	-	-	-	24,032	18,786
Hall Managers and Cleaners' salaries	-	-	-	-	-	14,904	-	-	-	14,904	14,516
Contributions Church house/Church hall running costs	-	4,124	240	13,436	-	-	-	-	-	17,800	11,754
Church Hall work	-	-	-	-	-	-	-	-	-	-	8,470
Junior Church and Young People	281	-	-	-	-	-	-	-	-	281	91
Books, Library, Postcards, China, Flowers	867	-	-	-	-	-	-	-	-	867	250
Magazine	118	-	1,988	-	-	-	-	-	-	2,106	3,232
Furniture, Carpets, Flags, Kitchen Equipment	580	-	-	-	-	-	-	-	-	580	337
Other direct expenditure: DBF Fees, verger fees	2,889	1,237	-	611	170	-	-	-	-	4,907	6,848
Upkeep of services	2,264	2,327	198	-	-	-	-	-	-	4,789	8,170
Upkeep of churchyard	65	4,271	805	4,441	7,258	-	-	-	-	16,840	12,031
Depreciation	-	883	-	-	-	-	-	-	-	883	883
	132,743	62,211	34,874	50,576	7,428	38,936	-	-	-	326,768	413,918
3(c) Fund-raising and Publicity											
Cost of fund-raising	801	1,986	-	-	-	-	-	-	-	2,787	860
	801	1,986	-	-	-	-	-	-	-	2,787	860

Page 14

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2024	Total Funds 2023
3(d) Church management and administration											
Administrator's salary	-	-	-	-	-	23,962	-	-	-	23,962	25,340
Administration expenses	4,981	-	942	483	-	862	8,550	-	-	15,818	15,646
Fee payable for Independent Examination	-	-	-	-	-	3,120	-	-	-	3,120	3,120
Professional fees	2,786	-	-	-	-	-	-	-	-	2,786	3,084
Bank charges	552	130	-	-	-	139	44	-	-	865	874
Honoraria to organists and choir	8,345	2,715	-	-	-	16,789	-	-	-	27,849	15,534
Gifts, Refreshments, Lunch Club etc.	2,910	-	382	-	-	-	-	-	-	3,292	1,056
Miscellaneous wedding refunds etc	-	-	-	-	-	-	-	-	-	-	2,786
	19,574	2,845	1,324	483	-	44,872	8,594	-	-	77,692	67,440
TOTAL EXPENDITURE	155,319	68,361	37,169	51,264	7,428	83,808	8,594	-	-	411,943	486,272
Net Income/(Expenditure) before transfers	128,479	25,180	(14,387)	(17,380)	(2,562)	(83,402)	1,235	32,533	-	69,696	(28,338)
Transfer between funds:-											
Bells Hill Fund	(60,000)	10,000	10,000	10,000	-	-	-	30,000	-	-	-
St John the Baptist Church Vergers salaries	(43,828)	-	-	-	-	43,828	-	-	-	-	-
St Mark's salaries	-	(10,705)	-	-	-	10,705	-	-	-	-	-
Administrator's salary	-	-	-	-	-	18,609	-	(18,609)	-	-	-
St Stephen's salaries Hall Manager	-	-	-	(4,298)	-	4,298	-	-	-	-	-
Transfer of Cedar Avenue	106,072	-	-	-	-	-	-	-	(106,072)	-	-
Total transfers	2,244	(705)	10,000	5,702	-	77,440	-	11,391	(106,072)	-	-
Net Income/(Expenditure) for the Year	130,723	24,475	(4,387)	(11,678)	(2,562)	(5,962)	1,235	43,924	(106,072)	69,696	(28,338)
Gains/(Losses) on Investments	(4,744)	1,645	-	-	1,255	-	-	15,344	-	13,500	68,033
Gains on disposal of property	529,967	-	-	-	-	-	-	-	-	529,967	487,017
Net Movement in Funds	655,946	26,120	(4,387)	(11,678)	(1,307)	(5,962)	1,235	59,268	(106,072)	613,163	526,712

Page 15

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

4. Staff and other Costs

Staff costs paid during the year were as follows:

	2024	2023
	£	£
Wages and Salaries	76,755	61,067
Employer's national insurance	-	-
Employer's pension	2,932	647
	<u>79,687</u>	<u>61,714</u>

No employee was paid at a rate of £60,000 p.a. or more. The average number of employees during the year was 10 (2023 - 8). No member of the PCC has received any remuneration or reimbursement of expenses.

5. Support Costs

	2024	2023
	£	£
Independent Examiner's fees	<u>3,120</u>	<u>3,120</u>

6. Fixed Assets

	Freehold Property	FF&E (pews)	Total
At Cost or Valuation			
At 1st January 2024	427,072	39,170	466,242
Disposals	(106,072)		(106,072)
At 31st December 2024	<u>321,000</u>	<u>39,170</u>	<u>360,170</u>
Depreciation			
Balance b/fwd	-	4,233	4,233
Charge for the year	-	883	883
	<u>-</u>	<u>5,116</u>	<u>5,116</u>

Net Book Value

At 31st December 2024	321,000	34,054	355,054
At 31st December 2023	427,072	34,937	462,009

All freehold houses are stated at cost. All houses are well maintained and in view of this and the strength of the property market in the area, no impairment provision has been made in the accounts. The Church Halls were valued at £206,000 and £100,000 for St Stephen's and St Peter's respectively when introduced to the accounts in accordance with the Church Accounting Regulations in 1997. No depreciation has been provided in these halls, which continue in use. No value has been attributed to St Mark's church hall since it is integral to the church building. During the year 13 Cedar Avenue was sold at a market value of £645,000.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

7. Fixed Asset Investments

	Restricted Funds £	Endowment Funds £	Totals £
Market value			
At 1st January 2024	128,524	670,380	798,904
Additions	850,000	-	850,000
Revaluations	(1,843)	15,343	13,500
At 31st December 2024	<u>976,681</u>	<u>685,723</u>	<u>1,662,404</u>
Net Book Value			
At 31st December 2024	<u>976,681</u>	<u>685,723</u>	<u>1,662,404</u>
At 31st December 2023	<u>128,524</u>	<u>670,380</u>	<u>798,904</u>

Investments at the year-end have been revalued in accordance with the Charities Statement of Recommended Practice.

	2024 £	2023 £
CBF Investment Fund	1,638,720	775,914
CBF Fixed Interest Securities Fund	23,684	22,990
	<u>1,662,404</u>	<u>798,904</u>

8. Material Items on SOFA

The net gain/(loss) on investments and short term deposits are noted as below:

	2024 £	2023 £
Unrealised gains on fair value changes of investments	13,500	68,033
Realised gains on property disposal	529,967	487,017
Net gain on investment	<u>543,467</u>	<u>555,050</u>

9. Debtors

	2024 £	2023 £
Other debtors	3,571	3,260
Amounts held by St Albans DBF	127,973	615,946
Prepayments and accrued income	75,651	74,421
	<u>207,195</u>	<u>693,627</u>

10. Creditors

	2024 £	2023 £
Accruals and deferred income	32,302	22,302
Creditors for goods and services	3,931	3,262
Amounts owed to Chancel Estates	-	30,000
	<u>36,233</u>	<u>55,564</u>

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

11. Movement in Funds

	At 01.01.2024 £	Net movements in funds £	Transfers between funds £	At 31.12.2024 £
Unrestricted funds				
PCC	18,934	(83,402)	77,440	12,972
Copy Printer	31,673	1,235	-	32,908
Restricted funds				
St John the Baptist	538,979	653,702	2,244	1,194,927
St Marks	115,093	26,825	(705)	141,212
St Peters	159,883	(14,387)	10,000	155,496
St Stephens	268,764	(17,380)	5,702	257,085
Bells Hill Burial Ground	119,994	(1,307)	-	118,687
Endowment funds				
Bells Hill Endowment Fund	930,748	47,877	11,391	990,016
Designated funds				
Designated funds	121,072	-	(106,072)	15,000
Total Funds	2,305,140	613,163	-	2,918,303

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	406	(83,808)	-	(83,402)
Copy Printer	9,829	(8,594)	-	1,235
Restricted funds				
St John the Baptist	283,798	(155,319)	525,223	653,702
St Marks	93,541	(68,361)	1,645	26,825
St Peters	22,782	(37,169)	-	(14,387)
St Stephens	33,884	(51,264)	-	(17,380)
Bells Hill Burial Ground	4,866	(7,428)	1,255	(1,307)
Endowment funds				
Bells Hill Endowment Fund	32,533	-	15,344	47,877
Designated funds				
Designated funds	-	-	-	-
Total Funds	481,639	(411,943)	543,467	613,163

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

11. Movement in Funds - continued

Comparatives for the movement in funds

	At 01.01.2023 £	Net movements in funds £	Transfers between funds £	At 31.12.2023 £
Unrestricted funds				
PCC	17,593	(56,457)	57,798	18,934
Copy Printer	30,033	1,640	-	31,673
Restricted funds				
St John the Baptist	130,281	352,453	56,243	538,979
St Marks	116,224	(757)	(373)	115,093
St Peters	162,957	(13,074)	10,000	159,883
St Stephens	267,232	(4,447)	5,980	268,764
Bells Hill Burial Ground	113,328	6,666	-	119,994
Endowment funds				
Bells Hill Endowment Fund	777,530	81,360	71,858	930,748
Designated funds				
Designated funds	163,251	159,328	(201,506)	121,073
Total Funds	1,778,430	526,711	-	2,305,140

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	14,538	(70,995)	-	(56,457)
Copy Printer	9,797	(8,157)	-	1,640
Restricted funds				
St John the Baptist	253,216	(228,972)	328,209	352,453
St Marks	68,038	(73,943)	5,148	(757)
St Peters	38,851	(51,925)	-	(13,074)
St Stephens	42,205	(46,652)	-	(4,447)
Bells Hill Burial Ground	7,577	(5,628)	4,717	6,666
Endowment funds				
Bells Hill Endowment Fund	23,712	-	57,648	81,360
Designated funds				
Designated funds	-	-	159,328	159,328
Total Funds	457,934	(486,272)	555,050	526,711

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

11. Movement in Funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.2023 £	Net movements in funds £	Transfers between funds £	At 31.12.2024 £
Unrestricted funds				
PCC	17,593	(139,859)	135,238	12,972
Copy Printer	30,033	2,875	-	32,908
Restricted funds				
St John the Baptist	130,281	1,006,155	58,487	1,194,923
St Marks	116,224	26,068	(1,078)	141,214
St Peters	162,957	(27,461)	20,000	155,496
St Stephens	267,232	(21,827)	11,682	257,087
Bells Hill Burial Ground	113,328	5,359	-	118,687
Endowment funds				
Bells Hill Endowment Fund	777,530	129,237	83,249	990,016
Designated funds				
Designated funds	163,251	159,328	(307,578)	15,000
Total Funds	1,778,430	1,139,875	-	2,918,303

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	14,944	(154,803)	-	(139,859)
Copy Printer	19,626	(16,751)	-	2,875
Restricted funds				
St John the Baptist	537,014	(384,291)	853,432	1,006,155
St Marks	161,579	(142,304)	6,793	26,068
St Peters	61,633	(89,094)	-	(27,461)
St Stephens	76,089	(97,916)	-	(21,827)
Bells Hill Burial Ground	12,443	(13,056)	5,972	5,359
Endowment funds				
Bells Hill Endowment Fund	56,245	-	72,992	129,237
Designated funds				
Designated funds	-	-	159,328	159,328
Total Funds	939,573	(898,215)	1,098,517	1,139,875

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2024

12. Funds

Restricted funds included within the assets of the Parochial Church Council consist of funds for restricted purposes and funds restricted for the use by particular churches within the team. Transfers from the restricted funds to the unrestricted fund represented contributions to the costs of the Church Vergers and PCC Administrator.

Endowment funds consist of Grave Trusts relating to Bells Hill Burial Ground and the Bells Hill Fund.

Unrestricted funds include certain funds, which have been designated by individual churches or the Parochial Church Council for particular purposes.

13. Bells Hill Fund

This fund was established in 1987 following the sale of the unused portion of Bells Hill Burial Ground. It is held by the Diocesan Board of Finance on behalf of the PCC, which is responsible for its administration and keeps the division of funds between Investment and Deposit Accounts under review.

14. Statement of Funds

Fund movements comprising income and expenditure for the charity's individual funds are shown in notes 2 and 3 to the financial statements. The analysis of net assets between funds is shown in the balance sheet.

15. Funds Transfer

Funds for the Parish Share are transferred from each of the four churches to the PCC account in order to be paid to the Diocese of St Albans. The PCC is the legal body and it is felt that this is the easiest way to manage these funds. Similarly, payments for the Church Vergers' and the Administrator's salaries are transferred from St John the Baptist Account so that income tax and NICs can be paid to the HMRC and pension contributions paid to our pensions provider.

16. Grants

An amount totalling £3,281 (2023 - £1,869) has been given away to various charities by St John the Baptist, St Mark, St Peter and St Stephen. This includes subscriptions to Churches Together for Chipping Barnet, money raised for charities through fundraising events and collections at funerals.

17. Contingent Liabilities

There were no contingent liabilities at the beginning or the end of the year.

18. Related Party Transaction

During the year the Honorary Treasurer received remuneration £532 (2023 - £715) as Secretary to the Trustee of Bells Hill Burial Ground.

19. Financial commitments

At the year end, the Charity had contracted but not provided for in the accounts for the refurbishment of the organ at St John's Baptist church for an amount of £91,000, consist of total contracted amount of £165,000 less £74,000 deposits paid.

Accounts

Financial Statements
of the
Parochial Church Council
of
Chipping Barnet

Registered Charity Number 1130743

for the year ended

31 December 2023

Chairman

Rev'd T D Chapman
St Mark's Vicarage
56 Potters Road
Barnet
EN5 5HY
Hertfordshire

Treasurer

Mrs K L Baker
46 Normandy Avenue
Barnet
Hertfordshire
EN5 2JA

Independent Examiner

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Parochial Church Council of Chipping Barnet
Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Trustees' Annual Report	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 21

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2023
Registered Charity number 1130743

Reference and Administration Details

Principal Address:

The Parish Office, Church House
 2 Wood Street
 Barnet, Hertfordshire
 EN5 4BW

Trustees:

The Trustees are as follows:

Chairman	Revd Tristan Chapman
Clergy	Revd Samuel Rossiter-Peters Revd Nicholas Wheeler (Retired April 2023)
Reader	Linda Sanders
Churchwardens	Sharon Butler Stewart Cracknell Caroline Hay John Hay Roger Kemp Sue Scott Bruce Stringer
Treasurer	Lynn Baker
Members	Iris Auburn Nick Dean Wendy Dowding Jacob Kurien Laurie Little (LLW) Lorraine Madden (Resigned on 31 December 2023) Maureen Stevens Anna Watkins (Safeguarding Officer)
Minutes Secretary	Anthony Long
Independent Examiner	Alf Del Basso FCCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisors Broad House 1 The Broadway Old Hatfield Hertfordshire AL9 5BG

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2023 (continued)

Introduction

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1130743 and has prepared accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Structure, Governance and Management

The Chipping Barnet Team Ministry is made up of four district churches which are St John the Baptist, St Mark, St Peter and St Stephen. The Parochial Church Council of Chipping Barnet's Accounts include those of the four District Church Councils, the Bells Hill Fund, Bells Hill Burial Ground, the Copy Printer Account and the PCC Account. The PCC Account is an account for the day-to-day expenses of the Parochial Council and for receiving and paying the Parish Share to the Diocese of St Albans and staff salaries. Up to April there were three clergy members. Fr Tristan Chapman, Rector, and priest in charge of St Mark's and St Stephen's, Fr Sam Rossiter-Peters priest in charge of St John the Baptist and Revd. Nicholas Wheeler, House for Duty priest at St Peter's Church. In April Revd Nick Wheeler retired and St Peter's was then in interregnum to the end of the year.

Safeguarding

The PCC has adopted the St Albans Diocesan Safeguarding Policy. All four churches have a Safeguarding Officer and each church has adopted Safeguarding policies for Children and Vulnerable Adults which are reviewed on an annual basis. Disclosure and Barring Service (DBS) checks are carried out on all new volunteers working with children and vulnerable adults. Checks are done on existing volunteers every five years. By August 2022 all PCC members had completed specified safeguarding training modules.

Committees

The Parochial Church Council members are elected at the Annual Parochial Church meeting having been nominated by the four District Church Councils at their respective Annual District Church meetings held prior to the Annual Parochial Meeting.

The Parochial Church Council meets four times each year occasionally preceded by a Standing Committee Meeting if there are any urgent matters to be dealt with. Attendance is usually good with most members attending at least three out of the four meetings.

Each of the District Church Councils holds their own meetings five to seven times a year to discuss and decide on matters relating to the individual churches. The four churches also hold their own Annual District Church Meetings prior to the Main Annual Parochial Church Meeting which must be held before the end of May.

Treasurers

The treasurers of the four churches are volunteers. The PCC treasurer prepares the Bells Hill Fund Account and the consolidated Annual Account and Report of the Parochial Church Council. The Administrator prepares the Copy Printer Accounts as part of his administrative duties. The Secretary to the Trustee of Bells Hill Burial Ground prepares the accounts for the Burial Ground as part of her duties.

Staff

The salaries of the three church vergers are paid by St John the Baptist DCC with a very generous grant from the Hadley Trust. In May it was decided that both the administrators should have equal status. Tony Long changed his work pattern to eight hours a week. His salary is funded 50% by St John the Baptist and 50% by the PCC. Olga Kaufman increased her hours, to twenty-five hours per week. Her salary is paid by drawing down the dividends from The Bells Hill Fund.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2023 (continued)

Objectives and Activities

The trustees confirm that they have had regard for the guidance issued by the Charity Commission on the requirement to report on public benefit. In this respect, their objective is to advance the Christian religion in the parishes of the four Team churches and in the wider world for the benefit of the public.

Services for Remembrance Sunday were held in the Team Churches, with laying of wreaths at the War Memorials. A Service was held at St John the Baptist where The Deputy Lord Lieutenant, the local MP and the Mayor of Barnet attended. The church was filled to capacity with local people paying their respects.

St John the Baptist is open every day from 9.15 am to 5 pm for visitors to pray, meditate or look around this historic Grade 11* listed building. It is also open to visitors every Saturday morning.

At St John the Baptist several schools have used the building for services during the year. Local schools visit the churches for their religious education. The church serves as the 'sanctuary' for a local Nursery School in case of an emergency in its own building.

St Stephen's Mother and Others group, held once a week, is going very well. St John the Baptist also has a thriving Toddler Group called Little Saints.

The Boys' Brigade meet weekly at St Mark's during term time.

Tangible Fixed Assets

13 Cedar Lawn Avenue, Barnet, was purchased in 1964 by St John the Baptist Church Council. This investment represents 100% and is held in the name of St Albans Diocesan Board of Finance. This property is up for sale and it is hoped that the sale will be completed early in 2024.

94 Milton Avenue, Barnet was sold in December at a price of £625,000, the net proceeds of £615,946 will be split between the two original investors of St John the Baptist 67.5% equaling £415,763.55 and the Bells Hill Fund 32.5% equaling £200,182.45. St John the Baptist's portion will be invested with Lonsdale Wealth Management once two loan repayments have been made. £70,000 will be repaid to the Bells Hill Fund, which was a loan towards the refurbishment of the organ and £30,000 will be repaid to the James Ravenscroft Trust which was a loan for the replacement boilers.

The PCC investment in St. Peter's vicarage, Arkley from the Bell's Hill Fund is £15,000 which represented approximately 5.45% of the value of the property at the time it was built.

The Church halls at St Peter's Church, Arkley and St Stephen's Church, Bells Hill were introduced at their insurance value, which has been adopted as the value to be maintained in the accounts under the provisions of FRS102.

Investment policy

It is the PCC's policy to invest funds, which are not immediately required, in income-producing funds which allow capital value to be protected.

Reserves Policy

It is PCC policy to try to maintain a balance on free (unrestricted) reserves which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year-end was £50,607 which comfortably exceeds the six months' target, but which cannot be considered excessive.

Financial Review

Income

The financial situation of the Team churches has improved this year, but we are still feeling the effects of the cost-of-living crisis. The three churches with halls have seen their income from lettings increase. The fundraising events have been well supported. The increase in energy prices is still putting a strain on finances. St Mark's has managed to change to a supplier which has a much smaller standing charge.

Stewardship giving, collections and donations totaled £98,199 for the four churches. Income Tax recovered on Gift Aid was £19,269. St John the Baptist, St Mark and St Peter have joined the Parish Giving Scheme for their stewardship although the members of the congregation at St Peter are very reluctant to join the scheme. One of the main advantages of this scheme is that the Gift Aid is claimed and paid monthly, meaning less work, for the Stewardship Recorders. The telecoms mast in the tower raised £12,735 at St John the Baptist. All four churches have card readers to receive donations and payments.

St John the Baptist received a very generous grant of £16,000 from the Hadley Trust towards the salaries of the Church Vergers whose employment enables this church to be kept open every day during the week. A large grant of £29,410 was also received from the Ravenscroft Charity (Chancel Estate) which covers all utility bills, insurance, organ tuning and maintenance and cleaning. St Mark's church received grants totaling £2,444 and St. Peter's Church received a grant of £315 from the Ravenscroft Charity.

Income from the church halls of St Mark, St Peter and St Stephen decreased from £58,531 to £55,712. Church House, adjacent to St John the Baptist is run by a separate charitable trust.

Rent from the two residential properties 13 Cedar Lawn Avenue owned by St John the Baptist and 94 Milton Avenue jointly owned by St John the Baptist and the Bells Hill Fund amounted to £28,112. As both of these properties were put up for sale the tenants left and thus there was no rental income for part of the year.

Fundraising took place at all four churches during the year. St Mark's had two fetes one in the summer and one in December and one concert raising nearly £3,726 in total. St John the Baptist had an event to celebrate the King's Coronation and this with other smaller fundraising events raised £3,264 after expenses. St Stephen's fundraising events raised £416. St Peter's had a few small fundraising events raising a total of £1,142.

Expenditure

The total Parish Share paid to the Diocese of St Albans was £143,947 (£142,101 in 2022). £4,054 was given to Charity, this figure includes the subscription to Churches Together for Chipping Barnet and money raised to send to Madagascar for charitable work. The other main items of expenditure are utility expenses and insurance for the four churches amounting to £46,706 and repairs and maintenance totaling £195,544 (of which £74,395 was prepaid at the year end in relation to the deposit paid for the organ refurbishment). The latter includes new boilers at St John the Baptist, major repairs to the north door at St Peter's and part payment for the organ refurbishment at St John the Baptist.

Repairs and maintenance including insurance on the two residential properties amounted to £6,626. Expenditure on salaries including pension contributions and wages was £61,714. The running costs of the three halls amounted to £11,754. Honoraria to organists, choir and salary for the new Director of Music at St John the Baptist amounted to £15,534.

The Finance Committee has met twice in the past year and continues in its support of the PCC.

Properties

As mentioned elsewhere in this report both residential properties in Cedar Lawn Avenue and Milton Avenue were put up for sale. 94 Milton Avenue was sold in December, and it is hoped that 13, Cedar Lawn Avenue will be sold early in 2024.

Bells Hill Burial Ground

The London Borough of Barnet has responsibility for the upkeep of Burial Ground. The Secretary to the Trustee deals with all enquiries to do with everyday matters.

Risk Assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have insurances. The systems of financial control are considered adequate and any short-term risks are taken into consideration in the preparation of the annual budget.

Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks which the PCC is exposed to.

Regular monitoring and evaluation of the PCC's Risk Management Policy at senior level takes place on a regular basis to ensure that new risks are addressed as they arise. The Risk Register is presented to the PCC members on a regular basis and is updated as and when required. The staff team takes responsibility for implementation. There is communication with staff at all levels to ensure that individual and group responsibilities are understood and embedded into the culture of the PCC.

Our process ensures that:

1. New risks are properly reported and evaluated;
2. Risk aspects of significant new projects are considered as part of project appraisals;
3. Any significant failures of control systems are properly reported and actioned;
4. There is an adequate level of understanding of individual responsibilities for both implementation and monitoring of the controls systems;
5. Any further actions required are identified;
6. PCC members consider and review the annual process;
7. PCC members are provided with relevant and timely interim reports.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2023 (continued)

Trustees' Responsibility Statement

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the basis of being a going concern, unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed 
Chairman
Revd T D Chapman

Dated 2nd May 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF CHIPPING BARNET**

Independent examiner's report to the trustees of the Parochial Church Council of Chipping Barnet

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of Chipping Barnet (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I can 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 2011 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.

Signed: 

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

Dated: 2 May 2024



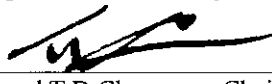
Parochial Church Council of Chipping Barnet
Statement of Financial Activities
For the year ended 31 December 2023

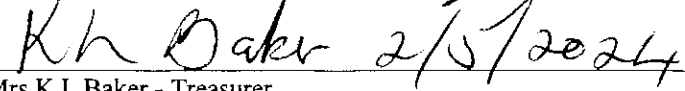
	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM							
Incoming resources from donors	2(a)	119,880	-	-	-	119,880	118,164
Other voluntary incoming resources	2(b)	173,701	-	-	-	173,701	90,144
Income from charitable and ancillary trading	2(c)	110,170	23,699	-	-	133,869	144,062
Other ordinary incoming resources	2(d)	(504)	-	-	-	(504)	791
Income from investments	2(e)	6,640	636	23,712	-	30,988	24,935
TOTAL INCOMING RESOURCES		409,887	24,335	23,712	-	457,934	378,095
EXPENDITURE ON							
Grants	3(a)	4,054	-	-	-	4,054	4,748
Activities directly relating to the work of the Church	3(b)	374,939	38,979	-	-	413,918	302,019
Fund-raising and Publicity	3(c)	860	-	-	-	860	751
Church management and administration	3(d)	27,267	40,173	-	-	67,440	60,900
TOTAL EXPENDITURE		407,120	79,152	-	-	486,272	368,418
NET INCOME/EXPENDITURE		2,767	(54,817)	23,712	-	(28,338)	9,678
Transfers between funds		71,850	57,798	71,858	(201,506)	-	-
NET INCOME/EXPENDITURE before Investment Gains		74,617	2,981	95,570	(201,506)	(28,338)	9,678
Unrealised Gains/(Losses) on Investments		10,385	-	57,648	-	68,033	(98,542)
Gains on property disposal		327,689	-	-	159,328	487,017	-
NET MOVEMENT IN FUNDS		412,691	2,981	153,218	(42,178)	526,712	(88,864)
RECONCILIATION OF FUNDS							
BALANCES BROUGHT FORWARD		790,022	47,626	777,530	163,250	1,778,428	1,867,291
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		1,202,713	50,607	930,748	121,072	2,305,140	1,778,428

Parochial Church Council of Chipping Barnet
Funds of the Charity at 31 December 2023

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS							
Tangible fixed assets	6	340,937	-	-	121,072	462,009	591,821
Investments	7	128,524	-	670,380	-	798,904	730,871
		469,461	-	670,380	121,072	1,260,913	1,322,693
CURRENT ASSETS							
Debtors, prepayments & accrued income	9	492,992	453	200,182	-	693,627	1,984
Short-term deposits		66,754	5,964	60,186	-	132,904	236,332
Cash at bank & in hand		225,941	47,319	-	-	273,260	244,987
		785,687	53,736	260,368	-	1,099,791	483,303
LIABILITIES: amounts falling due in one year	10	(52,435)	(3,129)	-	-	(55,564)	(27,567)
NET CURRENT ASSETS		733,252	50,607	260,368	-	1,044,227	455,736
TOTAL NET ASSETS		1,202,713	50,607	930,748	121,072	2,305,140	1,778,428
CHARITY FUNDS							
Restricted		1,202,713	-	-	-	1,202,713	790,022
Endowment		-	-	930,748	-	930,748	777,530
Unrestricted		-	50,607	-	-	50,607	47,626
General		-	-	-	-	-	-
Designated		-	-	-	121,072	121,072	163,251
		1,202,713	50,607	930,748	121,072	2,305,140	1,778,428

The financial statements were approved by the Board of Trustees and approved for issue on and signed on its behalf by:

 2nd May 2024
Revd T D Chapman - Chairman

 2/5/2024
Mrs K L Baker - Treasurer

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together 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 (FRS 102) (effective 1 January 2019) ('the SORP').

The accounts include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The accounts are prepared under the historical cost convention as modified for the revaluation of fixed assets and investments.

The Parochial Church Council of Chipping Barnet constitutes a public benefit entity as defined by FRS 102.

The reporting currency is GBP and all amounts have been rounded to the nearest £.

Legal status of the charity

The charity is unincorporated in the UK and is registered with the Charities Commission.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Ireland':

- (a) the requirements of Section 7 Statement of cash flows;
- (b) the requirement of paragraph 3.17(d);
- (c) the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

(a) Voluntary income and capital sources:

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income Tax recoverable on covenants or Gift Aid donations is recognised when the repayment is received. Grants to the PCC are accounted for when the charity has entitlement to the grant, is has been received or receipt is probable and the amount can be reliably measured.

(b) Income from investments

Dividends and interest are accounted for when receivable.

(c) Gains and losses on investments

Realised gains or losses are recognised only when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.

(d) Accruals and deferred income

Creditors shown in note 10 include independent examiner's fee of £3,120 (2022: 3,120) and deferred income of £16,000 (2022: £16,000). This represents a grant from the Hadley Trust towards the cost of the Church Verger (Keeper) received in advance for the subsequent calendar year.

(e) Legacies

Legacies are recognised when receipt is probable and the bequest is quantifiable.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

Expenditure

(a) Grants

Grants and donations are accounted for when paid over, or when the PCC becomes entitled to them.

(b) Activities relating to the work of the Church

The diocesan quota is accounted for when payable.

Financial Instruments

Apart from its investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Fixed Assets

Consecrated land and buildings and movable church furnishing

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold Properties

The PCC maintain the properties in a continued state of sound repair so that the residual value of the property is at least equal to its book value. Having regard to this, it is of the opinion of the PCC that depreciation of the properties would not be material.

Other fixtures, fittings and office equipment

Equipment used for church purposes is depreciated on a straight-line basis over a period of 5 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired. The pews acquired across all churches are depreciated over a period of 40 years.

Fixed Asset Investment

Investments are shown in the Balance Sheet at quoted market value at the year end.

Stock

No value is attributed to stocks of Guide Books and similar material for resale. The costs are fully written off in the year of purchase.

Taxation

The charity is exempt from tax on its charitable activities.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2023	Total Funds 2022
2(a) Incoming resources from donors											
Planned giving: Covenants	13,048	13,474	3,570	3,735	-	-	-	-	-	33,827	41,382
Parish Giving Scheme	25,200	-	481	-	-	-	-	-	-	25,681	19,745
Income tax recoverable on Gift Aid	6,138	4,192	-	2,340	-	-	-	-	-	12,670	19,861
Parish Giving Scheme tax recovered	6,479	-	120	-	-	-	-	-	-	6,599	4,783
Collections (open plate) at all services	6,915	5,268	1,662	3,295	-	-	-	-	-	17,140	17,529
Special collections (Funerals, Hymn books)	2,412	-	-	-	-	-	-	-	-	2,412	3,499
Other voluntary donations	4,027	364	883	12,202	-	-	-	-	-	17,476	7,960
Daytime Church Opening Donations/Memorial collection	1,404	-	-	-	-	-	-	-	-	1,404	1,532
SumUp Donations	2,455	-	216	-	-	-	-	-	-	2,671	1,873
	68,078	23,298	6,932	21,572	-	-	-	-	-	119,880	118,164
2(b) Other voluntary incoming resources											
Grants from the Chancel Estate	57,477	2,444	315	-	-	-	-	-	-	60,236	32,405
Grants from other sources including Winter Shelter	26,000	5,933	-	-	-	-	-	-	-	31,933	41,807
Grant for director of Music	25,000	-	-	-	-	-	-	-	-	25,000	-
Legacies	2,069	-	13,000	-	-	-	-	-	-	15,069	1,500
VAT refund	25,948	2,178	4,314	-	-	-	-	-	-	32,440	2,443
Fundraising	3,739	3,726	1,142	416	-	-	-	-	-	9,023	11,989
	140,233	14,281	18,771	416	-	-	-	-	-	173,701	90,144
2(c) Income from charitable & ancillary trading											
Books, China, Guide Books, PC's, Flower Fund	675	-	-	-	-	-	-	-	-	675	1,234
Church hire including Antenna in the Tower	22,658	-	-	-	-	-	-	-	-	22,658	19,015
Catering and refreshments	937	-	137	-	-	-	-	-	-	1,074	336
Fees	4,875	3,158	899	711	5,054	-	-	-	-	14,697	19,835
Copy printer account	-	-	-	-	-	-	9,402	-	-	9,402	9,368
Church hall	-	25,554	11,045	19,113	-	-	-	-	-	55,712	58,531
Magazine	143	-	905	-	-	-	-	-	-	1,048	1,527
Rent 94 Milton Avenue & Cedar Lawn Avenue	14,306	-	-	-	-	13,806	-	-	-	28,112	32,447
Deanery for Administrator's salary	-	-	-	-	-	491	-	-	-	491	1,769
	43,594	28,712	12,986	19,824	5,054	14,297	9,402	-	-	133,869	144,062

Page 12

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2023	Total Funds 2022
2(d) Other ordinary incoming resources											
Miscellaneous	-	10	-	-	-	-	-	-	-	10	721
Miscellaneous Subsidiary Accounts	(514)	-	-	-	-	-	-	-	-	(514)	70
	(514)	10	-	-	-	-	-	-	-	(504)	791
2(e) Income from investments											
Dividends and interest	1,825	1,737	162	393	2,523	56	395	5,388	-	12,479	6,637
Investment interest	-	-	-	-	-	185	-	18,324	-	18,509	18,299
	1,825	1,737	162	393	2,523	241	395	23,712	-	30,988	24,935
TOTAL INCOME	253,216	68,038	38,851	42,205	7,577	14,538	9,797	23,712	-	457,934	378,095

Page 13

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2023	Total Funds 2022
3(a) Grants											
Missionary and charitable giving	40	525	75	338	-	-	-	-	-	978	1,474
Other charitable giving including Churches Together	550	165	176	-	-	-	-	-	-	891	165
Miscellaneous collections to Charities	2,185	-	-	-	-	-	-	-	-	2,185	3,109
	2,775	690	251	338	-	-	-	-	-	4,054	4,748

3(b) Activities directly related to the work of the church

Parish Share	80,304	30,504	13,000	16,800	-	3,339	-	-	-	143,947	142,101
Clergy & reader's expenses	1,877	798	824	926	-	-	-	-	-	4,425	4,666
Upkeep of 13 C L Ave, 94 Milton Ave, Vicarages	3,138	-	-	-	-	2,338	-	-	-	5,476	3,000
Church running expenses	16,563	10,163	5,347	1,798	-	-	-	-	-	33,871	26,686
Cleaning	3,472	-	-	-	-	-	-	-	-	3,472	2,972
Church maintenance & repairs	3,562	15,368	3,816	587	-	-	-	-	-	23,333	24,831
Organ/piano tuning & repairs	2,500	-	114	-	-	-	-	-	-	2,614	7,586
Major repairs	81,553	-	16,263	-	-	-	-	-	-	97,816	-
Insurance	6,237	2,829	2,199	2,331	-	-	-	-	-	13,596	11,079
Church Vergers' salaries	-	-	-	-	-	18,786	-	-	-	18,786	20,544
Hall Managers and Cleaners	-	-	-	-	-	14,516	-	-	-	14,516	13,740
Contributions Church house/Church hall running costs	-	2,880	499	8,375	-	-	-	-	-	11,754	13,219
Church Hall work	-	-	-	8,470	-	-	-	-	-	8,470	2,335
Junior Church and Young People	56	35	-	-	-	-	-	-	-	91	24
Books, Library, Postcards, China, Flowers	250	-	-	-	-	-	-	-	-	250	205
Magazine	166	-	3,066	-	-	-	-	-	-	3,232	2,457
Furniture, Carpets, Flags, Kitchen Equipment	337	-	-	-	-	-	-	-	-	337	1,934
Other direct expenditure: DBF Fees, verger fees	2,201	2,182	2,179	-	286	-	-	-	-	6,848	7,415
Upkeep of services	2,474	1,691	1,524	2,481	-	-	-	-	-	8,170	7,351
Upkeep of churchyard	138	1,800	878	3,873	5,342	-	-	-	-	12,031	8,849
Depreciation	-	883	-	-	-	-	-	-	-	883	1,025
	204,828	69,133	49,709	45,641	5,628	38,979	-	-	-	413,918	302,019

3(c) Fund-raising and Publicity

Cost of fund-raising	605	215	-	40	-	-	-	-	-	860	751
	605	215	-	40	-	-	-	-	-	860	751

Page 14

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2023	Total Funds 2022
3(d) Church management and administration											
Administrator's salary	-	-	-	-	-	25,340	-	-	-	25,340	28,983
Administration expenses	4,778	-	1,785	616	-	381	8,086	-	-	15,646	13,308
Fee payable for Independent Examination	-	-	-	-	-	3,120	-	-	-	3,120	3,120
Professional fees	3,084	-	-	-	-	-	-	-	-	3,084	1,427
Bank charges	512	172	-	17	-	102	71	-	-	874	809
Honoraria to organists and choir	9,641	2,640	180	-	-	3,073	-	-	-	15,534	12,227
Gifts, Refreshments, Lunch Club etc.	948	108	-	-	-	-	-	-	-	1,056	458
Miscellaneous wedding refunds etc	1,801	985	-	-	-	-	-	-	-	2,786	567
	20,764	3,905	1,965	633	-	32,016	8,157	-	-	67,440	60,900

TOTAL EXPENDITURE

	228,972	73,943	51,925	46,652	5,628	70,995	8,157	-	-	486,272	368,418
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Net Income/(Expenditure) before transfers

	24,244	(5,905)	(13,074)	(4,447)	1,949	(56,457)	1,640	23,712	-	(28,338)	9,678
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Transfer between funds:-

Bells Hill Fund	80,000	10,000	10,000	10,000	-	-	-	(110,000)	-	-	-
St John the Baptist Church Vergers salaries	(25,081)	-	-	-	-	25,081	-	-	-	-	-
St Mark's salaries	-	(10,373)	-	-	-	10,373	-	-	-	-	-
Administrator's salary	-	-	-	-	-	18,324	-	(18,324)	-	-	-
St Stephen's salaries Hall Manager	-	-	-	(4,020)	-	4,020	-	-	-	-	-
Transfer of funds re Milton avenue proceeds	1,324	-	-	-	-	-	-	200,182	(201,506)	-	-
Total transfers	56,243	(373)	10,000	5,980	-	57,798	-	71,858	(201,506)	-	-

Net Income/(Expenditure) for the Year

	80,487	(6,278)	(3,074)	1,533	1,949	1,341	1,640	95,570	(201,506)	(28,338)	9,678
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Gains/Losses on Investments

	520	5,148	-	-	4,717	-	-	57,648	-	68,033	(98,542)
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Gains on disposal of property

	327,689	-	-	-	-	-	-	-	159,328	487,017	-
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Net Movement in Funds

	408,696	(1,130)	(3,074)	1,533	6,666	1,341	1,640	153,218	(42,178)	526,712	(88,864)
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Page 15

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

4. Staff and other Costs

Staff costs paid during the year were as follows:

	2023	2022
	£	£
Wages and Salaries	61,067	62,756
Employer's national insurance	-	-
Employer's pension	647	512
	<u>61,714</u>	<u>63,268</u>

No employee was paid at a rate of £60,000 p.a. or more. The average number of employees during the year was 8 (2022 - 8). No member of the PCC has received any remuneration or reimbursement of expenses.

5. Support Costs

	2023	2022
	£	£
Independent Examiner's fees	<u>3,120</u>	<u>3,120</u>

6. Fixed Assets

	Freehold Property	FF&E (pews)	Total
At Cost or Valuation			
At 1st January	556,001	39,170	595,171
Disposals	(128,929)		(128,929)
At 31st December 2023	<u>427,072</u>	<u>39,170</u>	<u>466,242</u>
Depreciation			
Balance b/fwd	-	3,350	3,350
Charge for the year	-	883	883
	<u>-</u>	<u>4,233</u>	<u>4,233</u>

Net Book Value

At 31st December 2023	427,072	34,937	462,009
At 31st December 2022	556,001	35,820	591,821

All freehold houses are stated at cost except for 94 Milton Avenue, Barnet for which a provision for diminution of value of £1,070 was made in 1997. All houses are well maintained and in view of this and the strength of the property market in the area, no further impairment provision has been made in the accounts. The Church Halls were valued at £206,000 and £100,000 for St Stephen's and St Peter's respectively when introduced to the accounts in accordance with the Church Accounting Regulations in 1997. No depreciation has been provided in these halls, which continue in use. No value has been attributed to St Mark's church hall since it is integral to the church building. During the year 94 Milton Avenue was sold at a market value of £625,000.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

7. Fixed Asset Investments

	Restricted Funds £	Endowment Funds £	Totals £
Market value			
At 1st January 2023	118,140	612,731	730,871
Revaluations	10,384	57,649	68,033
At 31st December 2023	<u>128,524</u>	<u>670,380</u>	<u>798,904</u>
Net Book Value			
At 31st December 2023	<u>128,524</u>	<u>670,380</u>	<u>798,904</u>
At 31st December 2022	<u>118,140</u>	<u>612,731</u>	<u>730,871</u>

Investments at the year-end have been revalued in accordance with the Charities Statement of Recommended Practice.

	2023 £	2022 £
CBF Investment Fund	775,914	709,159
CBF Fixed Interest Securities Fund	<u>22,990</u>	<u>21,712</u>
	<u>798,904</u>	<u>730,871</u>

8. Material Items on SOFA

The net gain/(loss) on investments and short term deposits are noted as below:

	2023 £	2022 £
Unrealised gains on fair value changes of investments	68,033	(98,542)
Realised gains on property disposal	<u>487,017</u>	<u>-</u>
Net gain on investment	<u>555,050</u>	<u>(98,542)</u>

9. Debtors

	2023 £	2022 £
Other debtors	3,260	1,197
Amounts due from St Albans DBF	615,946	-
Prepayments and accrued income	<u>74,421</u>	<u>787</u>
	<u>693,627</u>	<u>1,984</u>

10. Creditors

	2023 £	2022 £
Accruals and deferred income	22,302	23,419
Creditors for goods and services	3,262	4,148
Amounts owed to Chancel Estates	<u>30,000</u>	<u>-</u>
	<u>55,564</u>	<u>27,567</u>

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

11. Movement in Funds

	At 01.01.2023 £	Net movements in funds £	Transfers between funds £	At 31.12.2023 £
Unrestricted funds				
PCC	17,593	(56,457)	57,798	18,934
Copy Printer	30,033	1,640	-	31,673
Restricted funds				
St John the Baptist	130,281	352,453	56,243	538,979
St Marks	116,224	(757)	(373)	115,093
St Peters	162,957	(13,074)	10,000	159,883
St Stephens	267,232	(4,447)	5,980	268,764
Bells Hill Burial Ground	113,328	6,666	-	119,994
Endowment funds				
Bells Hill Endowment Fund	777,530	81,360	71,858	930,748
Designated funds				
Designated funds	163,251	159,328	(201,506)	121,073
Total Funds	1,778,428	526,712	-	2,305,140

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	14,538	(70,995)	-	(56,457)
Copy Printer	9,797	(8,157)	-	1,640
Restricted funds				
St John the Baptist	253,216	(228,972)	328,209	352,453
St Marks	68,038	(73,943)	5,148	(757)
St Peters	38,851	(51,925)	-	(13,074)
St Stephens	42,205	(46,652)	-	(4,447)
Bells Hill Burial Ground	7,577	(5,628)	4,717	6,666
Endowment funds				
Bells Hill Endowment Fund	23,712	-	57,648	81,360
Designated funds				
Designated funds	-	-	159,328	159,328
Total Funds	457,934	(486,272)	555,050	526,712

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

11. Movement in Funds - continued

Comparatives for the movement in funds

	At 01.01.2022 £	Net movements in funds £	Transfers between funds £	At 31.12.2022 £
Unrestricted funds				
PCC	19,385	(60,188)	58,396	17,593
Copy Printer	27,953	2,080	-	30,033
Restricted funds				
St John the Baptist	141,233	15,578	(26,532)	130,281
St Marks	139,456	(13,064)	(10,167)	116,224
St Peters	135,179	27,778	-	162,957
St Stephens	263,720	6,986	(3,473)	267,232
Bells Hill Burial Ground	119,973	(6,645)	-	113,328
Endowment funds				
Bells Hill Endowment Fund	857,143	(61,389)	(18,224)	777,530
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,867,293	(88,865)	-	1,778,428

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	18,289	(78,477)	-	(60,188)
Copy Printer	9,413	(7,333)	-	2,080
Restricted funds				
St John the Baptist	164,458	(147,825)	(1,055)	15,578
St Marks	63,075	(67,094)	(9,045)	(13,064)
St Peters	54,322	(26,544)	-	27,778
St Stephens	41,941	(34,955)	-	6,986
Bells Hill Burial Ground	6,235	(6,191)	(6,689)	(6,645)
Endowment funds				
Bells Hill Endowment Fund	20,363	-	(81,752)	(61,389)
Designated funds				
Designated funds	-	-	-	-
Total Funds	378,096	(368,419)	(98,541)	(88,865)

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

11. Movement in Funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.2022 £	Net movements in funds £	Transfers between funds £	At 31.12.2023 £
Unrestricted funds				
PCC	19,385	(116,645)	116,194	18,934
Copy Printer	27,953	3,720	-	31,673
Restricted funds				
St John the Baptist	141,233	368,031	29,711	538,975
St Marks	139,456	(13,821)	(10,540)	115,095
St Peters	135,179	14,704	10,000	159,883
St Stephens	263,720	2,539	2,507	268,766
Bells Hill Burial Ground	119,973	21	-	119,994
Endowment funds				
Bells Hill Endowment Fund	857,143	19,971	53,634	930,748
Designated funds				
Designated funds	163,251	159,328	(201,506)	121,073
Total Funds	1,867,293	437,848	-	2,305,140

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	32,827	(149,472)	-	(116,645)
Copy Printer	19,210	(15,490)	-	3,720
Restricted funds				
St John the Baptist	417,674	(376,797)	327,154	368,031
St Marks	131,113	(141,037)	(3,897)	(13,821)
St Peters	93,173	(78,469)	-	14,704
St Stephens	84,146	(81,607)	-	2,539
Bells Hill Burial Ground	13,812	(11,819)	- 1,972	21
Endowment funds				
Bells Hill Endowment Fund	44,075	-	- 24,104	19,971
Designated funds				
Designated funds	-	-	159,328	159,328
Total Funds	836,030	(854,691)	456,509	437,848

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2023

12. Funds

Restricted funds included within the assets of the Parochial Church Council consist of funds for restricted purposes and funds restricted for the use by particular churches within the team. Transfers from the restricted funds to the unrestricted fund represented contributions to the costs of the Church Vergers and PCC Administrator.

Endowment funds consist of Grave Trusts relating to Bells Hill Burial Ground and the Bells Hill Fund.

Unrestricted funds include certain funds, which have been designated by individual churches or the Parochial Church Council for particular purposes.

13. Bells Hill Fund

This fund was established in 1987 following the sale of the unused portion of Bells Hill Burial Ground. It is held by the Diocesan Board of Finance on behalf of the PCC, which is responsible for its administration and keeps the division of funds between Investment and Deposit Accounts under review.

14. Statement of Funds

Fund movements comprising income and expenditure for the charity's individual funds are shown in notes 2 and 3 to the financial statements. The analysis of net assets between funds is shown in the balance sheet.

15. Funds Transfer

Funds for the Parish Share are transferred from each of the four churches to the PCC account in order to be paid to the Diocese of St Albans. The PCC is the legal body and it is felt that this is the easiest way to manage these funds. Similarly, payments for the Church Vergers' and the Administrator's salaries are transferred from St John the Baptist Account so that income tax and NICs can be paid to the HMRC and pension contributions paid to our pensions provider.

16. Grants

An amount totalling £1,869 (2022 - £1,639) has been given away to various charities by St John the Baptist, St Mark, St Peter and St Stephen. This includes subscriptions to Churches Together for Chipping Barnet, money raised for charities through fundraising events and collections at funerals.

17. Contingent Liabilities

There were no contingent liabilities at the beginning or the end of the year.

18. Related Party Transaction

During the year the Honorary Treasurer received remuneration £715 (2022 - £780) as Secretary to the Trustee of Bells Hill Burial Ground.

19. Financial commitments

At the year end, the Charity had contracted but not provided for in the accounts for the refurbishment of the organ at St John's Baptist church for a total amount of £140,000.

Accounts

Financial Statements
of the
Parochial Church Council
of
Chipping Barnet

Registered Charity Number 1130743

for the year ended

31 December 2022

Chairman

Revd T D Chapman
St Mark's Vicarage
56 Potters Road
Barnet
EN5 5HY
Hertfordshire

Treasurer

Mrs K L Baker
46 Normandy Avenue
Barnet
Hertfordshire
EN5 2JA

Independent Examiner

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Parochial Church Council of Chipping Barnet
Contents of the Financial Statements
for the Year Ended 31 December 2022

	Page
Trustees' Annual Report	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 21

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2022
Registered Charity number 1130743

Reference and Administration Details

Principal Address:

The Parish Office, Church House
2 Wood Street
Barnet, Hertfordshire
EN5 4BW

Trustees:

The Trustees are as follows:

Chairman	Revd Tristan Chapman
Clergy	Revd Samuel Rossiter-Peters Revd Nicholas Wheeler
Reader	Linda Sanders
Churchwardens	Sharon Butler Bob Burstow (Deputy Churchwarden) Stewart Cracknell Caroline Hay John Hay Roger Kepm Sue Scott
Treasurer	Lynn Baker
Members	Iris Auburn Nick Dean Wendy Dowding Laurie Little (LLW) Lorraine Maddon Geoffrey Nicholson Maureen Stevens Anna Watkins (Safeguarding Officer) Anna Wood
Minutes Secretary	Anthony Long
Independent Examiner	Alf Del Basso FCCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisors Broad House 1 The Broadway Old Hatfield Hertfordshire AL9 5BG

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2022 (continued)

Introduction

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1130743 and has prepared accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Structure, Governance and Management

The Chipping Barnet Team Ministry is made up of four district churches which are St John the Baptist, St Mark, St Peter and St Stephen. The Parochial Church Council of Chipping Barnet's Accounts include those of the four District Church Councils, the Bells Hill Fund, Bells Hill Burial Ground, the Copy Printer Account and the PCC Account. The PCC Account is an account for the day-to-day expenses of the Parochial Council and for receiving and paying the Parish Share to the Diocese of St Albans and staff salaries. Following the appointment of Fr Sam Rossiter-Peters, to St John the Baptist, in November 2021 there are now three clergy members. Fr Tristan Chapman has been appointed Rector and is the priest in charge of St Mark's and St Stephen's and Revd. Nicholas Wheeler who is a House for Duty priest at St Peter's Church.

Safeguarding

The PCC has adopted the St Albans Diocesan Safeguarding Policy. All four churches have a Safeguarding Officer and each church has adopted Safeguarding policies for Children and Vulnerable Adults which are reviewed on an annual basis. DBS checks are carried out on all new volunteers working with children and vulnerable adults. Checks are done on existing volunteers every five years. By August 2022 all PCC members had completed specified training modules.

Committees

The Parochial Church Council members are elected at the Annual Parochial Church meeting having been nominated by the four District Church Councils at their Annual District meetings held prior to the Annual Parochial Meeting.

The Parochial Church Council meets four times each year occasionally preceded by a Standing Committee Meeting if there are any urgent matters to be dealt with. Attendance is usually good with most members attending at least three out of the four meetings.

Each of the District Church Councils holds their own meetings five to seven times a year to discuss and decide on matters relating to the individual churches. The four churches also hold their own Annual District Church Meetings prior to the Main Annual Parochial Church Meeting which must be held before the end of May.

Treasurers

The treasurers of the four churches are all volunteers. The PCC treasurer prepares the Bells Hill Fund Account, the consolidated Annual Account and Report of the Parochial Church Council. The Administrator prepares the Copy Printer Accounts and as part of his administrative duties. The Secretary to the Trustee of Bells Hill Burial Ground prepares the accounts for the Burial Ground as part of her duties.

Staff

The salaries of the three church vergers are paid by St John the Baptist DCC with a very generous grant from the Hadley Trust. The Administrator works on a part time basis in the Parish Office and his salary is funded by 50% St John the Baptist and 50% by the PCC. We appointed an Assistant Administrator whose salary is paid by drawing down the dividends from The Bells Hill Fund.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2022 (continued)

Objectives and Activities

The trustees confirm that they have had regard for the guidance issued by the Charity Commission on the requirement to report on public benefit. In this respect, their objective is to advance the Christian religion in the parishes of the four Team churches and in the wider world for the benefit of the public.

Following the death of Queen Elizabeth in September 2022 arrangements were made to have a book of condolence in all four churches. These were signed by members of the congregations and many members of the public. Special services were held across the Team and St Marks had a Requiem Mass on 11th September 2022.

Services for Remembrance Sunday were held in the Team Churches, with laying of wreaths at the War Memorials. A Service was held at St John the Baptist where The Deputy Lord Lieutenant, the local MP and the Mayor of Barnet attended. The church was filled to capacity with local people paying their respects.

St John the Baptist is open every day from 9.15 am to 5 pm for visitors to pray, meditate or look around this historic Grade 11* listed building. It is also open to visitors every Saturday.

At St John the Baptist several schools have used the building for services during the year. Local schools visit the churches for their religious education. The church serves as the 'sanctuary' for a local Nursery School in case of an emergency in its own building.

St Stephen's Mother and Others group, held once a week, is going very well.

Tangible Fixed Assets

13 Cedar Lawn Avenue, Barnet, was purchased in 1964 by St John the Baptist Church Council. This investment represents 100% and is held in the name of St Albans Diocesan Board of Finance.

94 Milton Avenue, Barnet was purchased in 1988 for £130,000.00 of which St John the Baptist DCC's investment is £87,750 and the PCC's investment from the Bells Hill Fund is £42,250. These investments represent approximately 67.55% and 32.45% respectively and are held in the name of St Albans Diocesan Board of Finance.

The PCC investment in St. Peter's vicarage, Arkley from the Bell's Hill Fund is £15,000 which represented approximately 5.45% of the value of the property at the time it was built.

The Church halls at St Peter's Church, Arkley and St Stephen's Church, Bells Hill were introduced at their insurance value, which has been adopted as the value to be maintained in the accounts under the provisions of FRS102.

Investment policy

It is the PCC's policy to invest funds, which are not immediately required, in income-producing funds which allow capital value to be protected.

Reserves Policy

It is PCC policy to try to maintain a balance on free (unrestricted) reserves which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was £47,626 which comfortably exceeds the six months' target, but which cannot be considered excessive.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2022 (continued)

Financial Review

Income

This past year has been marginally better financially than 2021. The three churches with halls have seen the halls being hired out more but still not up to pre Covid lettings. There have been more fundraising events which have been well supported. The increase in the cost of living and particularly the increase in energy prices have put a great strain on finances, and in St Mark's case the daily standing charge on their gas supply shot up from £2.11 to £9.82, unfortunately they were locked into a contract which meant they have to wait until the contract expires in 2023 before they can source a new supplier. St John the Baptist and St Peter's have contracts for three and two years respectively which have kept their costs down.

Stewardship giving and donations totaled £90,021 for the four churches. Income Tax recovered on Gift Aid was £24,644. St John the Baptist, St Mark and St Peter have joined the Parish Giving Scheme for their stewardship although the congregation at St Peter is very reluctant to join the scheme. One of the main advantages of this scheme is that the Gift Aid is claimed and paid monthly meaning less work, for the Stewardship Recorder. The telecoms mast in the tower raised £11,550 at St John the Baptist.

St John the Baptist received a very generous grant of £16,000 from the Hadley Trust towards the salaries of the Church Vergers whose employment enables this church to be kept open every day during the week. A large grant of £29,410 was also received from the Ravenscroft Charity (Chancel Estate) which covers all utility bills, insurance, organ tuning and maintenance, cleaning and this year an extra amount of £3,828 was received for the replacement of the sump pump. St Mark's church received grants totaling £3,098 and St. Peter's Church received grants totaling £2,995 from the Ravenscroft Charity.

Income from the church halls of St Mark, St Peter and St Stephen increased by £25,358 to £58,531. Church House, adjacent to St John the Baptist is run by a separate charitable trust.

Rent from the two residential properties 13 Cedar Lawn Avenue owned by St John the Baptist and 94 Milton Avenue jointly owned by St John the Baptist and the Bells Hill Fund amounted to £32,447.

Fundraising took place at all four churches during the year. St Mark's had two fetes one in the summer and one in December and one concert raising nearly £6,483 in total. St John the Baptist had a Big Picnic on the Church Green to celebrate the Queen's Platinum Jubilee and this with other smaller fundraising events raised £2,400 after expenses. St Stephen's fundraising events raised £1,652. St Peter's had a few small fundraising events raising a total of £696.

Expenditure

The total Parish Share paid to the Diocese of St Albans was £142,101 (£133,165 in 2021). £4,748, was given to Charity, this figure includes the subscription to Churches Together for Chipping Barnet and money raised to send to Madagascar for charitable work. The other main items of expenditure are utility expenses and insurance for the four churches amounting to £37,765 and repairs and maintenance totaling £32,417.

Repairs and maintenance including insurance on the two residential properties amounted to £3,000. Expenditure on salaries including pension contributions and wages was £63,268. The running costs of the three halls amounted to £13,219. Honoraria to organists and choir amounted to £12,227.

The Finance Committee has met twice in the past year and continues in its support of the PCC.

Properties

The residential properties in Cedar Lawn Avenue and Milton Avenue continue to be let providing a valuable source of income.

Bells Hill Burial Ground

The London Borough of Barnet has responsibility for the upkeep of Burial Ground. The Secretary to the Trustee deals with all enquiries to do with everyday matters.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2022 (continued)

Risk Assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have insurances. The systems of financial control are considered adequate and any short-term risks are taken into consideration in the preparation of the annual budget.

Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks which the PCC is exposed to.

Regular monitoring and evaluation of the PCC's Risk Management Policy at senior level takes place on a regular basis to ensure that new risks are addressed as they arise. The Risk Register is presented to the PCC members on a regular basis and is updated as and when required. The staff team takes responsibility for implementation. There is communication with staff at all levels to ensure that individual and group responsibilities are understood and embedded into the culture of the PCC.

Our process ensures that:

1. New risks are properly reported and evaluated;
2. Risk aspects of significant new projects are considered as part of project appraisals;
3. Any significant failures of control systems are properly reported and actioned;
4. There is an adequate level of understanding of individual responsibilities for both implementation and monitoring of the controls systems;
5. Any further actions required are identified;
6. PCC members consider and review the annual process;
7. PCC members are provided with relevant and timely interim reports.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2022 (continued)

Trustees' Responsibility Statement

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the basis of being a going concern, unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

Chairman

Revd T D Chapman

Dated

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF CHIPPING BARNET

Independent examiner's report to the trustees of the Parochial Church Council of Chipping Barnet

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of Chipping Barnet (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 2011 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.

Signed: _____

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

Dated:

Parochial Church Council of Chipping Barnet
Statement of Financial Activities
For the year ended 31 December 2022

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM							
Incoming resources from donors	2(a)	118,164	-	-	-	118,164	104,773
Other voluntary incoming resources	2(b)	90,144	-	-	-	90,144	82,568
Income from charitable and ancillary trading	2(c)	116,488	27,574	-	-	144,062	114,157
Other ordinary incoming resources	2(d)	791	-	-	-	791	1,366
Income from investments	2(e)	4,444	128	20,363	-	24,935	18,688
TOTAL INCOMING RESOURCES		330,031	27,702	20,363	-	378,095	321,552
EXPENDITURE ON							
Grants	3(a)	4,748	-	-	-	4,748	5,060
Activities directly relating to the work of the Church	3(b)	256,980	45,039	-	-	302,019	286,441
Fund-raising and Publicity	3(c)	751	-	-	-	751	866
Church management and administration	3(d)	20,130	40,770	-	-	60,900	50,389
TOTAL EXPENDITURE		282,609	85,809	-	-	368,418	342,756
NET INCOME/EXPENDITURE		47,422	(58,108)	20,363	-	9,678	(21,204)
Transfers between funds		(40,172)	58,396	(18,224)	-	-	-
NET INCOME/EXPENDITURE before Investment Gains		7,250	288	2,139	-	9,678	(21,204)
Unrealised Gains/(Losses) on Investments		(16,789)	-	(81,752)	-	(98,542)	91,067
NET MOVEMENT IN FUNDS		(9,539)	288	(79,613)	-	(88,864)	69,863
RECONCILIATION OF FUNDS							
BALANCES BROUGHT FORWARD		799,560	47,338	857,142	163,251	1,867,291	1,797,432
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022		790,022	47,626	777,530	163,251	1,778,428	1,867,291

Parochial Church Council of Chipping Barnet
Funds of the Charity at 31 December 2022

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS							
Tangible fixed assets	6	428,570	-	-	163,251	591,821	584,828
Investments	7	118,140	-	612,731	-	730,871	833,411
		<u>546,710</u>	<u>-</u>	<u>612,731</u>	<u>163,251</u>	<u>1,322,693</u>	<u>1,418,239</u>
CURRENT ASSETS							
Debtors, prepayments & accrued income	9	1,127	857	-	-	1,984	1,926
Short-term deposits		65,754	5,779	164,798	-	236,332	238,890
Cash at bank & in hand		200,543	44,444	-	-	244,987	234,161
		<u>267,425</u>	<u>51,080</u>	<u>164,798</u>	<u>-</u>	<u>483,303</u>	<u>474,977</u>
LIABILITIES: amounts falling due in one year	10	(24,113)	(3,454)	-	-	(27,567)	(25,925)
NET CURRENT ASSETS		243,312	47,626	164,798	-	455,736	449,052
TOTAL NET ASSETS		<u>790,022</u>	<u>47,626</u>	<u>777,530</u>	<u>163,251</u>	<u>1,778,428</u>	<u>1,867,291</u>
CHARITY FUNDS							
Restricted		790,022	-	-	-	790,022	799,560
Endowment		-	-	777,530	-	777,530	857,142
Unrestricted							
General		-	47,626	-	-	47,626	47,338
Designated		-	-	-	163,251	163,251	163,251
		<u>790,022</u>	<u>47,626</u>	<u>777,530</u>	<u>163,251</u>	<u>1,778,428</u>	<u>1,867,291</u>

The financial statements were approved by the Board of Trustees and approved for issue on and signed on its behalf by:

 Revd T D Chapman - Chairman

 Mrs K L Baker - Treasurer

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together 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 (FRS 102) (effective 1 January 2019) ('the SORP').

The accounts include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The accounts are prepared under the historical cost convention as modified for the revaluation of fixed assets and investments.

The Parochial Church Council of Chipping Barnet constitutes a public benefit entity as defined by FRS 102.

The reporting currency is GBP and all amounts have been rounded to the nearest £.

Legal status of the charity

The charity is unincorporated in the UK and is registered with the Charities Commission.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Ireland':

- (a) the requirements of Section 7 Statement of cash flows;
- (b) the requirement of paragraph 3.17(d);
- (c) the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

- (a) Voluntary income and capital sources:

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income Tax recoverable on covenants or Gift Aid donations is recognised when the repayment is received. Grants to the PCC are accounted for when the charity has entitlement to the grant, is has been received or receipt is probable and the amount can be reliably measured.

- (b) Income from investments

Dividends and interest are accounted for when receivable.

- (c) Gains and losses on investments

Realised gains or losses are recognised only when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.

- (d) Accruals and deferred income

Creditors shown in note 10 include auditor's fee of £3,120 (2021: 3,120) and deferred income of £16,000 (2021: £16,000). This represents a grant from the Hadley Trust towards the cost of the Church Verger (Keeper) received in advance for the subsequent calendar year.

- (e) Legacies

Legacies are recognised when receipt is probable and the bequest is quantifiable.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

Expenditure

(a) Grants

Grants and donations are accounted for when paid over, or when the PCC becomes entitled to them.

(b) Activities relating to the work of the Church

The diocesan quota is accounted for when payable.

Financial Instruments

Apart from its investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Fixed Assets

Consecrated land and buildings and movable church furnishing

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold Properties

The PCC maintain the properties in a continued state of sound repair so that the residual value of the property is at least equal to its book value. Having regard to this, it is of the opinion of the PCC that depreciation of the properties would not be material.

Other fixtures, fittings and office equipment

Equipment used for church purposes is depreciated on a straight-line basis over a period of 5 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired. The pews acquired across all churches are depreciated over a period of 50 years. In previous years the digital organ has been depreciated over 50 years. Upon review of the depreciation policy applied, as per charities SORP, the Trustees adopted a new policy to depreciate the digital organ over 40 years. An adjustment in the current year has been made to align the depreciation charge with the new policy.

Fixed Asset Investment

Investments are shown in the Balance Sheet at quoted market value at the year end.

Stock

No value is attributed to stocks of Guide Books and similar material for resale. The costs are fully written off in the year of purchase.

Taxation

The charity is exempt from tax on its charitable activities.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2022	Total Funds 2021
2(a) Incoming resources from donors											
Planned giving: Covenants	16,506	10,171	9,880	4,825	-	-	-	-	-	41,382	40,663
Parish Giving Scheme	19,745	-	-	-	-	-	-	-	-	19,745	18,137
Income tax recoverable on Gift Aid	6,547	3,733	7,792	1,789	-	-	-	-	-	19,861	16,209
Parish Giving Scheme tax recovered	4,783	-	-	-	-	-	-	-	-	4,783	4,484
Collections (open plate) at all services	8,277	5,040	1,661	2,551	-	-	-	-	-	17,529	13,731
Special collections (Funerals, Hymn books)	3,499	-	-	-	-	-	-	-	-	3,499	3,730
Other voluntary donations	3,555	2,465	-	1,940	-	-	-	-	-	7,960	6,380
Daytime Church Opening Donations/Memorial collection	1,532	-	-	-	-	-	-	-	-	1,532	633
SumUp Donations	1,873	-	-	-	-	-	-	-	-	1,873	806
	66,317	21,409	19,333	11,105	-	-	-	-	-	118,164	104,773
2(b) Other voluntary incoming resources											
Grants from the Chancel Estate	29,410	-	2,995	-	-	-	-	-	-	32,405	28,367
Grants from other sources including Winter Shelter	16,000	4,910	18,940	1,957	-	-	-	-	-	41,807	46,000
Legacies	1,500	-	-	-	-	-	-	-	-	1,500	-
VAT refund	-	2,443	-	-	-	-	-	-	-	2,443	2,072
Fundraising	2,863	6,778	696	1,652	-	-	-	-	-	11,989	6,129
	49,773	14,131	22,631	3,609	-	-	-	-	-	90,144	82,568
2(c) Income from charitable & ancillary trading											
Books, China, Guide Books, PC's, Flower Fund	1,234	-	-	-	-	-	-	-	-	1,234	530
Church hire including Antenna in the Tower	19,015	-	-	-	-	-	-	-	-	19,015	14,689
Catering and refreshments	336	-	-	-	-	-	-	-	-	336	238
Fees	10,915	2,342	314	2,407	3,857	-	-	-	-	19,835	22,315
Copy printer account	-	-	-	-	-	-	9,368	-	-	9,368	8,241
Church hall	-	23,111	10,660	24,760	-	-	-	-	-	58,531	33,173
Magazine	155	-	1,372	-	-	-	-	-	-	1,527	147
Rent 94 Milton Avenue & Cedar Lawn Avenue	16,010	-	-	-	-	16,437	-	-	-	32,447	33,090
Vacancy Account	-	-	-	-	-	-	-	-	-	-	661
Deanery for Administrator's salary	-	-	-	-	-	1,769	-	-	-	1,769	1,073
	47,665	25,453	12,346	27,167	3,857	18,206	9,368	-	-	144,062	114,157

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2022	Total Funds 2021
2(d) Other ordinary incoming resources											
Miscellaneous	-	221	-	-	500	-	-	-	-	721	1,226
Miscellaneous Subsidiary Accounts	70	-	-	-	-	-	-	-	-	70	140
	<u>70</u>	<u>221</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>791</u>	<u>1,366</u>
2(e) Income from investments											
Dividends and interest	633	1,862	12	60	1,878	8	45	2,139	-	6,637	3,698
Investment interest	-	-	-	-	-	75	-	18,224	-	18,299	14,990
	<u>633</u>	<u>1,862</u>	<u>12</u>	<u>60</u>	<u>1,878</u>	<u>83</u>	<u>45</u>	<u>20,363</u>	<u>-</u>	<u>24,935</u>	<u>18,688</u>
TOTAL INCOME	<u>164,458</u>	<u>63,075</u>	<u>54,322</u>	<u>41,941</u>	<u>6,235</u>	<u>18,289</u>	<u>9,413</u>	<u>20,363</u>	<u>-</u>	<u>378,095</u>	<u>321,552</u>

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2022	Total Funds 2021
3(a) Grants											
Missionary and charitable giving	60	1,007	-	407	-	-	-	-	-	1,474	3,440
Other charitable giving including Churches Together	-	165	-	-	-	-	-	-	-	165	715
Miscellaneous collections to Charities	3,109	-	-	-	-	-	-	-	-	3,109	905
	3,169	1,172	-	407	-	-	-	-	-	4,748	5,060

3(b) Activities directly related to the work of the church

Parish Share	74,038	30,000	13,000	16,000	-	9,063	-	-	-	142,101	133,165
Clergy & reader's expenses	1,475	835	1,495	861	-	-	-	-	-	4,666	2,955
Upkeep of 13 C L Ave, 94 Milton Ave, Vicarages	1,308	-	-	-	-	1,692	-	-	-	3,000	7,262
Church running expenses	15,786	5,454	2,862	2,584	-	-	-	-	-	26,686	18,410
Cleaning	2,972	-	-	-	-	-	-	-	-	2,972	2,416
Church maintenance & repairs	10,416	11,092	2,675	648	-	-	-	-	-	24,831	43,359
Organ/piano tuning & repairs	7,070	-	180	336	-	-	-	-	-	7,586	2,106
Insurance	5,784	2,671	1,863	761	-	-	-	-	-	11,079	11,551
Church Vergers' salaries	-	-	-	-	-	20,544	-	-	-	20,544	17,485
Hall Managers and Cleaners	-	-	-	-	-	13,740	-	-	-	13,740	7,597
Contributions Church house/Church hall running costs	-	2,370	1,107	9,742	-	-	-	-	-	13,219	12,997
Church Hall work	-	2,335	-	-	-	-	-	-	-	2,335	-
Junior Church and Young People	-	24	-	-	-	-	-	-	-	24	113
Books, Library, Postcards, China, Flowers	205	-	-	-	-	-	-	-	-	205	416
Magazine	135	-	2,322	-	-	-	-	-	-	2,457	2,311
Furniture, Carpets, Flags, Kitchen Equipment	1,934	-	-	-	-	-	-	-	-	1,934	-
Other direct expenditure: DBF Fees, verger fees	5,606	670	-	886	253	-	-	-	-	7,415	8,022
Upkeep of services	2,348	2,797	-	2,206	-	-	-	-	-	7,351	4,486
Upkeep of churchyard	190	2,721	-	-	5,938	-	-	-	-	8,849	9,232
Vacancy Account	-	-	-	-	-	-	-	-	-	-	1,932
Depreciation	-	1,025	-	-	-	-	-	-	-	1,025	625
	129,267	61,994	25,504	34,024	6,191	45,039	-	-	-	302,019	286,441

3(c) Fund-raising and Publicity

Cost of fund-raising	456	295	-	-	-	-	-	-	-	751	866
	456	295	-	-	-	-	-	-	-	751	866

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2022	Total Funds 2021
3(d) Church management and administration											
Administrator's salary	-	-	-	-	-	28,983	-	-	-	28,983	19,756
Administration expenses	3,197	4	1,040	514	-	1,221	7,333	-	-	13,308	13,846
Fee payable for Audit	-	-	-	-	-	3,120	-	-	-	3,120	3,120
Professional fees	1,427	-	-	-	-	-	-	-	-	1,427	2,280
Bank charges	523	163	-	10	-	113	-	-	-	809	484
Honoraria to organists and choir	9,092	3,135	-	-	-	-	-	-	-	12,227	9,655
Gifts, Refreshments, Lunch Club etc.	304	154	-	-	-	-	-	-	-	458	948
Miscellaneous wedding refunds etc	390	177	-	-	-	-	-	-	-	567	300
	14,933	3,633	1,040	524	-	33,437	7,333	-	-	60,900	50,389
TOTAL EXPENDITURE	147,825	67,094	26,544	34,955	6,191	78,477	7,333	-	-	368,418	342,756
Net Income/(Expenditure) before transfers	16,633	(4,019)	27,778	6,986	44	(60,188)	2,080	20,363	-	9,678	(21,204)
Transfer between funds:-											
Grant Bells Hill Fund	-	-	-	-	-	18,224	-	(18,224)	-	-	-
St John the Baptist Church Vergers salaries	(20,167)	-	-	-	-	20,167	-	-	-	-	-
St Mark's salaries	-	(10,167)	-	-	-	10,167	-	-	-	-	-
Administrator's salary	(6,365)	-	-	-	-	6,365	-	-	-	-	-
St Stephen's salaries Hall Manager	-	-	-	(3,473)	-	3,473	-	-	-	-	-
Total transfers	(26,532)	(10,167)	-	(3,473)	-	58,396	-	(18,224)	-	-	-
Net Income/(Expenditure) for the Year	(9,899)	(14,186)	27,778	3,513	44	(1,792)	2,080	2,139	-	9,678	(21,204)
Gains/Losses on Investments	(1,055)	(9,045)	-	-	(6,689)	-	-	(81,752)	-	(98,542)	91,067
Net Movement in Funds	(10,954)	(23,231)	27,778	3,513	(6,645)	(1,792)	2,080	(79,613)	-	(88,864)	69,863

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

4. Staff and other Costs

Staff costs paid during the year were as follows:

	2022	2021
	£	£
Wages and Salaries	57,138	38,245
Social Security costs	6,130	3,803
	<u>63,268</u>	<u>42,048</u>

No employee was paid at a rate of £60,000 p.a. or more. The average number of employees during the year was 8 (2021 - 5). No member of the PCC has received any remuneration or reimbursement of expenses.

5. Support Costs

	2022	2021
	£	£
Independent Examiner's fees	<u>3,120</u>	<u>3,120</u>

6. Fixed Assets

	Freehold Property	FF&E (pews)	TOTAL
At Cost or Valuation			
At 1st January	556,001	31,152	587,153
Additions		8,018	8,018
At 31st December 2022	<u>556,001</u>	<u>39,170</u>	<u>595,171</u>
Depreciation			
Balance b/fwd	-	2,325	2,325
Charge for the year	-	1,025	1,025
	<u>-</u>	<u>3,350</u>	<u>3,350</u>

Net Book Value

At 31st December 2022	556,001	35,820	591,821
At 31st December 2021	556,001	28,827	584,828

All freehold houses are stated at cost except for 94 Milton Avenue, Barnet for which a provision for diminution of value of £1,070 was made in 1997. All houses are well maintained and in view of this and the strength of the property market in the area, no further impairment provision has been made in the accounts. The Church Halls were valued at £206,000 and £100,000 for St Stephen's and St Peter's respectively when introduced to the accounts in accordance with the Church Accounting Regulations in 1997. No depreciation has been provided in these halls, which continue in use. No value has been attributed to St Mark's church hall since it is integral to the church building.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

7. Fixed Asset Investments

	Restricted Funds £	Endowment Funds £	Totals £
Market value			
At 1st January 2022	138,928	694,483	833,411
Additions	7,991	-	7,991
Disposals	(11,991)	-	(11,991)
Revaluations	(16,788)	(81,752)	(98,540)
At 31st December 2022	<u>118,140</u>	<u>612,731</u>	<u>730,871</u>
Net Book Value			
At 31st December 2022	<u>118,140</u>	<u>612,731</u>	<u>730,871</u>
At 31st December 2021	<u>138,928</u>	<u>694,483</u>	<u>833,411</u>

Investments at the year-end have been revalued in accordance with the Charities Statement of Recommended Practice.

	2022 £	2021 £
CBF Investment Fund	709,159	808,307
CBF Fixed Interest Securities Fund	21,712	25,104
	<u>730,871</u>	<u>833,411</u>

8. Material Items on SOFA

The net gain/(loss) on investments and short term deposits are noted as below:

	2022 £	2021 £
Unrealised gains on fair value changes of investments	(98,542)	91,067
Realised gains on disposal of investments	-	-
Net gain on investment	<u>(98,542)</u>	<u>91,067</u>

9. Debtors

	2022 £	2021 £
Debtors	1,197	1,141
Prepayments and accrued income	787	785
	<u>1,984</u>	<u>1,926</u>

10. Creditors

	2022 £	2021 £
Accruals and deferred income	23,420	19,120
Creditors for goods and services	4,148	6,805
	<u>27,568</u>	<u>25,925</u>

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

11. Movement in Funds

	At 01.01.2022 £	Net movements in funds £	Transfers between funds £	At 31.12.2022 £
Unrestricted funds				
PCC	19,385	(60,188)	58,396	17,593
Copy Printer	27,953	2,080	-	30,033
Restricted funds				
St John the Baptist	141,233	15,578	(26,532)	130,281
St Marks	139,456	(13,064)	(10,167)	116,224
St Peters	135,179	27,778	-	162,957
St Stephens	263,720	6,986	(3,473)	267,232
Bells Hill Burial Ground	119,973	(6,645)	-	113,328
Endowment funds				
Bells Hill Endowment Fund	857,143	(61,389)	(18,224)	777,530
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,867,291	(88,863)	-	1,778,428

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	18,289	(78,477)	-	(60,188)
Copy Printer	9,413	(7,333)	-	2,080
Restricted funds				
St John the Baptist	164,458	(147,825)	(1,055)	15,578
St Marks	63,075	(67,094)	(9,045)	(13,064)
St Peters	54,322	(26,544)	-	27,778
St Stephens	41,941	(34,955)	-	6,986
Bells Hill Burial Ground	6,235	(6,191)	(6,689)	(6,645)
Endowment funds				
Bells Hill Endowment Fund	20,363	-	(81,752)	(61,389)
Designated funds				
Designated funds	-	-	-	-
Total Funds	378,095	(368,418)	(98,541)	(88,863)

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

11. Movement in Funds - continued

Comparatives for the movement in funds

	At 01.01.2021 £	Net movements in funds £	Transfers between funds £	At 31.12.2021 £
Unrestricted funds				
PCC	20,202	(32,536)	31,722	19,385
Copy Printer	28,480	(525)	-	27,953
Restricted funds				
St John the Baptist	158,940	6,208	(23,915)	141,233
St Marks	150,416	(6,153)	(4,807)	139,456
St Peters	148,814	(13,635)	-	135,179
St Stephens	254,661	9,057	-	263,720
Bells Hill Burial Ground	109,431	10,542	-	119,973
Endowment funds				
Bells Hill Endowment Fund	763,237	96,906	(3,000)	857,143
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,797,432	69,863	-	1,867,291

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	18,803	(51,340)	-	(32,536)
Copy Printer	8,243	(8,768)	-	(525)
Restricted funds				
St John the Baptist	141,245	(135,134)	97	6,208
St Marks	59,860	(67,857)	1,844	(6,153)
St Peters	27,255	(40,890)	-	(13,635)
St Stephens	40,690	(31,633)	-	9,057
Bells Hill Burial Ground	10,466	(7,134)	7,210	10,542
Endowment funds				
Bells Hill Endowment Fund	14,990	-	81,916	96,906
Designated funds				
Designated funds	-	-	-	-
Total Funds	321,552	(342,756)	91,067	69,863

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

11. Movement in Funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.2021 £	Net movements in funds £	Transfers between funds £	At 31.12.2022 £
Unrestricted funds				
PCC	20,202	(92,724)	90,118	17,593
Copy Printer	28,480	1,555	-	30,033
Restricted funds				
St John the Baptist	158,940	21,786	(50,447)	130,281
St Marks	150,416	(19,217)	(14,974)	116,224
St Peters	148,814	14,143	-	162,957
St Stephens	254,661	16,043	(3,473)	267,232
Bells Hill Burial Ground	109,431	3,897	-	113,328
Endowment funds				
Bells Hill Endowment Fund	763,237	35,517	(21,224)	777,530
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,797,432	(18,999)	-	1,778,428

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	37,092	(129,817)	-	(92,725)
Copy Printer	17,656	(16,101)	-	1,555
Restricted funds				
St John the Baptist	305,703	(282,959)	(958)	21,786
St Marks	122,935	(134,951)	(7,201)	(19,217)
St Peters	81,577	(67,434)	-	14,143
St Stephens	82,631	(66,588)	-	16,043
Bells Hill Burial Ground	16,701	(13,325)	521	3,897
Endowment funds				
Bells Hill Endowment Fund	35,353	-	164	35,517
Designated funds				
Designated funds	-	-	-	-
Total Funds	699,647	(711,174)	(7,474)	(18,999)

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

12. Funds

Restricted funds included within the assets of the Parochial Church Council consist of funds for restricted purposes and funds restricted for the use by particular churches within the team. Transfers from the restricted funds to the unrestricted fund represented contributions to the costs of the Church Vergers and PCC Administrator.

Endowment funds consist of Grave Trusts relating to Bells Hill Burial Ground and the Bells Hill Fund.

Unrestricted funds include certain funds, which have been designated by individual churches or the Parochial Church Council for particular purposes.

13. Bells Hill Fund

This fund was established in 1987 following the sale of the unused portion of Bells Hill Burial Ground. It is held by the Diocesan Board of Finance on behalf of the PCC, which is responsible for its administration and keeps the division of funds between Investment and Deposit Accounts under review.

14. Statement of Funds

Fund movements comprising income and expenditure for the charity's individual funds are shown in notes 2 and 3 to the financial statements. The analysis of net assets between funds is shown in the balance sheet.

15. Funds Transfer

Funds for the Parish Share are transferred from each of the four churches to the PCC account in order to be paid to the Diocese of St Albans. The PCC is the legal body and it is felt that this is the easiest way to manage these funds. Similarly, payments for the Church Vergers' and the Administrator's salaries are transferred from St John the Baptist Account so that income tax and NICs can be paid to the HMRC and pension contributions paid to our pensions provider.

16. Grants

An amount totalling £1,639 (2021 - £4,155) has been given away to various charities by St John the Baptist, St Mark, St Peter and St Stephen. This includes subscriptions to Churches Together for Chipping Barnet, money raised for charities through fundraising events and collections at funerals.

17. Contingent Liabilities

There were no contingent liabilities at the beginning or the end of the year.

18. Related Party Transaction

During the year the Honorary Treasurer received remuneration £780 (2021 - £950) as Secretary to the Trustee of Bells Hill Burial Ground.

Accounts

Financial Statements
of the
Parochial Church Council
of
Chipping Barnet

Registered Charity Number 1130743

for the year ended

31 December 2021

Chairman

Revd T D Chapman
St Mark's Vicarage
56 Potters Road
Barnet
EN5 5HY
Hertfordshire

Treasurer

Mrs K L Baker
46 Normandy Avenue
Barnet
Hertfordshire
EN5 2JA

Independent Examiner

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Parochial Church Council of Chipping Barnet
Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 22

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2021
Registered Charity number 1130743

Reference and Administration Details

Principal Address:

The Parish Office, Church House
2 Wood Street
Barnet, Hertfordshire
EN5 4BW

Trustees:

The Trustees are as follows:

Chairman	Revd Tristan Chapman
Clergy	Revd Samuel Rossiter-Peters Revd Nicholas Wheeler
Reader	Linda Sanders
Churchwardens	Sharon Butler Caroline Hay John Hay Roger Kemp Jacob Kurien Sue Scott Sue Yates
Treasurer	Lynn Baker
Members	Iris Auburn Judy Burstow Nick Dean Wendy Dowding Laurie Little (LLW) Geoffrey Nicholson Maureen Stevens Anna Wood
Minutes Secretary	Anthony Long
Independent Examiner	Alf Del Basso FCCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisors Broad House 1 The Broadway Old Hatfield Hertfordshire AL9 5BG

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2021 (continued)

Introduction

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1130743 and has prepared accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Structure, Governance and Management

The Chipping Barnet Team Ministry is made up of four district churches which are St John the Baptist, St Mark, St Peter and St Stephen. The Parochial Church Council of Chipping Barnet's Accounts include those of the four District Church Councils, the Bells Hill Fund, Bells Hill Burial Ground, the Copy Printer Account and the PCC Account. The PCC Account is an account for the day-to-day expenses of the Parochial Council and for receiving and paying the Parish Share to the Diocese of St Albans. Following the appointment of Fr Sam Rossiter-Peters, to St John the Baptist, in November 2021 there are now three clergy members. Fr Tristan Chapman has been appointed Rector and is the priest in charge of St Mark's and St Stephen's and Revd Nicholas Wheeler who is a House for Duty priest at St Peter's Church.

Safeguarding

The PCC has adopted the St Albans Diocesan Safeguarding Policy. All four churches have a Safeguarding Officer and each church has adopted Safeguarding policies for Children and Vulnerable Adults which are reviewed on an annual basis. DBS checks are carried out on all new volunteers working with children and vulnerable adults. Checks are done on existing volunteers every five years.

Committees

The Parochial Church Council members are elected at the Annual Parochial Church meeting having been nominated by the four District Church Councils at their Annual District meetings held prior to the Annual Parochial meeting.

The Parochial Church Council meets four times each year occasionally preceded by a Standing Committee Meeting if there are any urgent matters to be dealt with. Attendance is usually good with most members attending at least three out of the four meetings.

Each of the District Church Councils holds their own meetings five to seven times a year to discuss matters relating to the individual churches. The four churches also hold their own Annual District Church Meetings prior to the Main Annual Parochial Church Meeting which is normally held at the end of April.

Treasurers

The treasurers of the four churches are all volunteers. The PCC treasurer prepares the Bells Hill Fund Account, the consolidated Annual Account and Report of the Parochial Church Council. The Administrator prepares the Copy Printer Accounts as part of his administrative duties. The Secretary to the Trustee of Bells Hill Burial Ground prepares the accounts for the Burial Ground as part of her duties.

Staff

The salaries of the three church vergers are paid by St John the Baptist DCC with a very generous grant from the Hadley Trust. The Administrator works on a part time basis in the Parish Office and his salary is funded by 50% St John the Baptist and 50% by the PCC. We appointed an Assistant Administrator whose salary is paid by drawing down the dividends from The Bells Hill Fund.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2021 (continued)

Objectives and Activities

The trustees confirm that they have had regard for the guidance issued by the Charity Commission on the requirement to report on public benefit. In this respect, their objective is to advance the Christian religion in the parishes of the four Team churches and in the wider world for the benefit of the public.

For the first part of the year all four churches were live streaming services, due to the Covid 19 pandemic. Services were taking place following Government guidelines such as the wearing of face coverings, hand cleansing and social distancing. As the year progressed restrictions were reduced, and the churches gradually began to resume near normal patterns of services. St John the Baptist was open during the day as before.

St Mark's and St John the Baptist churches have introduced card readers to receive donations which has increased income. This is a very efficient way to receive donations.

Overall congregational numbers have not recovered to pre-Covid levels which is a worrying sign. We hope in time that this will improve. At St Peter's church some younger families in particular have seemed reluctant to return.

Remembrance Sunday was celebrated as normal and wreath laying took place at the war memorials in the Parish.

Fundraising took place at all four churches during the year. St Mark's had two fetes one in the summer and one in December and two concerts raising nearly £3,000 in total. St John the Baptist had a BBQ and a small fete on the Green in August. This raised £1,325 after expenses. St Stephens had a Christmas Fair which raised £500. St Peter's had a few small fundraising events, including two tabletop sales and luncheon with a raffle raising a total of £541. After Covid Lockdowns all of these were well received by the local communities around the churches.

Tangible Fixed Assets

13 Cedar Lawn Avenue, Barnet, was purchased in 1964 by St John the Baptist PCC. This investment represents 100% and is held in the name of St Albans Diocesan Board of Finance.

94 Milton Avenue, Barnet was purchased in 1988 for £130,000.00 of which St John the Baptist DCC's investment is £87,750 and the PCC's investment from the Bells Hill Fund is £42,250. These investments represent approximately 67.55% and 32.45% respectively and are held in the name of St Albans Diocesan Board of Finance.

The PCC investment in St. Peter's vicarage, Arkley from the Bell's Hill Fund is £15,000 which represented approximately 5.45% of the value of the property at the time it was built.

The Church halls at St Peter's Church, Arkley and St Stephen's Church, Bells Hill were introduced at their insurance value, which has been adopted as the value to be maintained in the accounts under the provisions of FRS102.

Investment policy

It is the PCC's policy to invest funds, which are not immediately required, in income-producing funds which allow capital value to be protected.

Reserves Policy

It is PCC policy to try to maintain a balance on free (unrestricted) reserves which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the year end was £47,338 which comfortably exceeds the six months target, but which cannot be considered excessive.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2021 (continued)

Financial Review

Income

This year has been better financially with church services taking place albeit with restrictions. The three churches with halls have seen the halls being hired out thus bringing in much needed funds. There have been more fundraising events which has been positive.

Stewardship giving and donations totalled £84,080 for the four churches. Income Tax recovered on Gift Aid was £20,693. St John the Baptist and St Mark have joined the Parish Giving Scheme for their stewardship. One of the main advantages of this scheme is that the Gift Aid is claimed and paid over monthly. The telecoms mast in the tower raised £11,550 at St John the Baptist.

St John the Baptist received a very generous grant of £16,000 from the Hadley Trust towards the salaries of the Church Vergers whose employment enables this church to be kept open every day during the week.

A large grant of £19,711 was also received from the Ravenscroft Charity (Chancel Estate) which covers all utility bills, insurance, organ tuning and maintenance and cleaning. St Mark's church received grants totaling £7,340 and St. Peter's Church received two grants totaling £1,316 from the Ravenscroft Charity. Three of the churches had a one-off grant of £10,000 from the City Churches Fund Surplus to help offset the loss of income. St John the Baptist will receive its grant when the boiler is replaced.

Income from the church halls of St Mark, St Peter and St Stephen increased by £6,700 to £33,173 now that Covid restrictions have been largely lifted. The hall adjacent to St John the Baptist is run by a separate charitable trust.

Rent from the two residential properties 13 Cedar Lawn Avenue owned by St John the Baptist and 94 Milton Avenue jointly owned by St John the Baptist and the Bells Hill Fund amounted to £33,090.

Expenditure

The total Parish Share paid to the Diocese of St Albans was £133,165 (£132,353 in 2020). £5,060, was given to Charity, this figure includes the subscription to Churches Together for Chipping Barnet and money raised to send to Madagascar for charitable work. The other main items of expenditure are utility expenses and insurance for the four churches amounting to £29,961 and repairs and maintenance totaling £45,465.

Repairs and maintenance including insurance on the two residential properties amounted to £7,262. Expenditure on salaries including pension contributions and wages was £44,838. The running costs of the three halls amounted to £12,997. Honoraria to organists and choir amounted to £9,655.

The Finance Committee has met three times in the past year and continues in its support of the PCC.

Properties

The residential properties in Cedar Lawn Avenue and Milton Avenue continue to be let providing a valuable source of income.

Bells Hill Burial Ground

The London Borough of Barnet has responsibility for the upkeep of Burial Ground. The Secretary to the Trustee deals with all enquiries to do with everyday matters.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2021 (continued)

Risk Assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have insurances. The systems of financial control are considered adequate and any short-term risks are taken into consideration in the preparation of the annual budget.

Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks which the PCC is exposed to.

Regular monitoring and evaluation of the PCC's Risk Management Policy at senior level takes place on a regular basis to ensure that new risks are addressed as they arise. The Risk Register is presented to the PCC members on a regular basis and is updated as and when required. The staff team takes responsibility for implementation. There is communication with staff at all levels to ensure that individual and group responsibilities are understood and embedded into the culture of the PCC.

Our process ensures that:

1. New risks are properly reported and evaluated;
2. Risk aspects of significant new projects are considered as part of project appraisals;
3. Any significant failures of control systems are properly reported and actioned;
4. There is an adequate level of understanding of individual responsibilities for both implementation and monitoring of the controls systems;
5. Any further actions required are identified;
6. PCC members consider and review the annual process;
7. PCC members are provided with relevant and timely interim reports.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2021 (continued)

Trustees' Responsibility Statement

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the basis of being a going concern, unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

Chairman
Revd T D Chapman

Dated

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF CHIPPING BARNET

Independent examiner's report to the trustees of the Parochial Church Council of Chipping Barnet

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of Chipping Barnet (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 2011 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.

Signed: _____

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire, AL9 5BG

Dated:

Parochial Church Council of Chipping Barnet
Statement of Financial Activities
For the year ended 31 December 2021

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM							
Incoming resources from donors	2(a)	104,773	-	-	-	104,773	121,510
Other voluntary incoming resources	2(b)	82,568	-	-	-	82,568	84,574
Income from charitable and ancillary trading	2(c)	87,142	27,015	-	-	114,157	103,866
Other ordinary incoming resources	2(d)	1,340	26	-	-	1,366	7,176
Income from investments	2(e)	3,693	5	14,990	-	18,688	19,006
TOTAL INCOMING RESOURCES		279,516	27,046	14,990	-	321,552	336,133
EXPENDITURE ON							
Grants	3(a)	5,060	-	-	-	5,060	5,086
Activities directly relating to the work of the Church	3(b)	259,589	26,851	-	-	286,441	276,537
Fund-raising and Publicity	3(c)	866	-	-	-	866	307
Church management and administration	3(d)	17,133	33,256	-	-	50,389	90,761
TOTAL EXPENDITURE		282,648	60,108	-	-	342,756	372,691
NET INCOME/EXPENDITURE		(3,132)	(33,061)	14,990	-	(21,204)	(36,559)
Transfers between funds		(28,722)	31,722	(3,000)	-	-	-
NET INCOME/EXPENDITURE before Investment Gains		(31,854)	(1,339)	11,990	-	(21,204)	(36,559)
Unrealised Gains/(Losses) on Investments		9,151	-	81,916	-	91,067	32,164
NET MOVEMENT IN FUNDS		(22,703)	(1,339)	93,906	-	69,863	(4,395)
RECONCILIATION OF FUNDS							
BALANCES BROUGHT FORWARD		822,262	48,682	763,237	163,251	1,797,432	1,801,826
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		799,560	47,348	857,142	163,251	1,867,291	1,797,432

Parochial Church Council of Chipping Barnet
Funds of the Charity at 31 December 2021

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS							
Tangible fixed assets	6	421,577	-	-	163,251	584,828	585,453
Investments	7	136,407	-	694,483	-	830,890	541,955
		557,984	-	694,483	163,251	1,415,718	1,127,408
CURRENT ASSETS							
Debtors, prepayments & accrued income	9	1,016	910	-	-	1,926	1,843
Short-term deposits		98,578	5,704	162,659	-	266,941	490,676
Cash at bank & in hand		164,610	44,021	-	-	208,631	202,952
		264,204	50,635	162,659	-	477,498	695,471
LIABILITIES: amounts falling due in one year							
	10	(22,628)	(3,297)	-	-	(25,925)	(25,446)
NET CURRENT ASSETS		241,576	47,338	162,659	-	451,573	670,025
TOTAL NET ASSETS		799,560	47,338	857,142	163,251	1,867,291	1,797,432
CHARITY FUNDS							
Restricted		799,560				799,560	822,262
Endowment				857,142		857,142	763,237
Unrestricted							
General			47,338			47,338	48,682
Designated					163,251	163,251	163,251
		799,560	47,338	857,142	163,251	1,867,291	1,797,432

The financial statements were approved by the Board of Trustees and approved for issue on and signed on its behalf by:

 Revd T D Chapman - Chairman

 Mrs K L Baker - Treasurer

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting Policies

Basis of preparing the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together 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 (FRS 102) (effective 1 January 2019) ('the SORP').

The accounts include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The accounts are prepared under the historical cost convention as modified for the revaluation of fixed assets and investments.

The Parochial Church Council of Chipping Barnet constitutes a public benefit entity as defined by FRS 102.

The reporting currency is GBP and all amounts have been rounded to the nearest £.

Legal status of the charity

The charity is unincorporated in the UK and is registered with the Charities Commission.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Ireland':

- (a) the requirements of Section 7 Statement of Cash Flows;
- (b) the requirement of paragraph 3.17(d);
- (c) the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

- (a) Voluntary Income and capital sources:

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income Tax recoverable on covenants or Gift Aid donations is recognised when the repayment is received. Grants to the PCC are accounted for when the charity has entitlement to the grant, is has been received or receipt is probable and the amount can be reliably measured.

- (b) Income from investments

Dividends and interest are accounted for when receivable.

- (c) Gains and losses on investments

Realised gains or losses are recognised only when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.

- (d) Accruals and deferred income

Creditors shown in note 10 include auditor's fee of £3,120 (2020: 3,120) and deferred income of £16,000 (2020: £16,000). This represents a grant from the Hadley Trust towards the cost of the Church Verger (Keeper) received in advance for the subsequent calendar year.

- (e) Legacies

Legacies are recognised when receipt is probable and the bequest is quantifiable.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

Expenditure

(a) Grants

Grants and donations are accounted for when paid over, or when the PCC becomes entitled to them.

(b) Activities relating to the work of the Church

The diocesan quota is accounted for when payable.

Financial Instruments

Apart from its investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Fixed Assets

Consecrated land and buildings and movable church furnishing

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold Properties

The PCC maintain the properties in a continued state of sound repair so that the residual value of the property is at least equal to its book value. Having regard to this, it is of the opinion of the PCC that depreciation of the properties would not be material.

Other fixtures, fittings and office equipment

Equipment used for church purposes is depreciated on a straight-line basis over a period of 5 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired. The new pews, in 2017, at St Mark's, at a cost of £11,232 are depreciated over a period of 50 years. The depreciation is £225 per annum. The organ cost of £19,920 is also depreciated over 50 years at a cost of £400 per annum.

Fixed Asset Investment

Investments are shown in the Balance Sheet at quoted market value at the year end.

Stock

No value is attributed to stocks of Guide Books and similar material for resale. The costs are fully written off in the year of purchase.

Taxation

The charity is exempt from tax on its charitable activities.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2021	Total Funds 2020
2(a) Incoming resources from donors											
Planned giving: Covenants	21,729	8,222	6,562	4,150	-	-	-	-	-	40,663	56,848
Parish Giving Scheme	18,137	-	-	-	-	-	-	-	-	18,137	2,900
Income tax recoverable on Gift Aid	10,456	4,073	-	1,680	-	-	-	-	-	16,209	19,698
Parish Giving Scheme tax recovered	4,484	-	-	-	-	-	-	-	-	4,484	725
Collections (open plate) at all services	3,744	5,044	1,810	3,133	-	-	-	-	-	13,731	7,630
Special collections (Funerals, Hymn books)	3,730	-	-	-	-	-	-	-	-	3,730	2,854
Other voluntary donations	794	1,494	1,248	2,844	-	-	-	-	-	6,380	29,705
Daytime Church Opening Donations/Memorial collection	633	-	-	-	-	-	-	-	-	633	781
SumUp Donations	806	-	-	-	-	-	-	-	-	806	369
	64,513	18,833	9,620	11,807	-	-	-	-	-	104,773	121,510
2(b) Other voluntary incoming resources											
Grants from the Chancel Estate	19,711	7,340	1,316	-	-	-	-	-	-	28,367	22,435
Grants from other sources including Winter Shelter	16,000	10,000	10,000	10,000	-	-	-	-	-	46,000	56,000
Legacies	-	-	-	-	-	-	-	-	-	-	3,000
VAT refund	-	2,072	-	-	-	-	-	-	-	2,072	1,803
Fundraising	2,158	3,069	399	503	-	-	-	-	-	6,129	1,336
	37,869	22,481	11,715	10,503	-	-	-	-	-	82,568	84,574
2(c) Income from charitable & ancillary trading											
Books, China, Guide Books, PC's, Flower Fund	530	-	-	-	-	-	-	-	-	530	489
Church hire including Antenna in the Tower	14,529	160	-	-	-	-	-	-	-	14,689	13,138
Catering and refreshments	238	-	-	-	-	-	-	-	-	238	613
Fees	6,363	3,041	740	2,479	9,006	686	-	-	-	22,315	21,130
Copy printer account	-	-	-	-	-	-	8,241	-	-	8,241	6,363
Church hall	-	13,000	5,075	15,098	-	-	-	-	-	33,173	26,419
Magazine	43	-	104	-	-	-	-	-	-	147	1,813
Rent 94 Milton Avenue & Cedar Lawn Avenue	16,075	-	-	-	-	17,015	-	-	-	33,090	33,054
Vacancy Account	661	-	-	-	-	-	-	-	-	661	-
Deanery for Administrator's salary	-	-	-	-	-	1,073	-	-	-	1,073	847
	38,439	16,201	5,919	17,577	9,006	18,774	8,241	-	-	114,157	103,866

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2021	Total Funds 2020
2(d) Other ordinary incoming resources											
Other income including Insurance Claims	-	-	-	-	-	-	-	-	-	-	1,856
Miscellaneous	34	366	-	800	-	26	-	-	-	1,226	4,650
Pilgrimage to Walsingham	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Subsidiary Accounts	140	-	-	-	-	-	-	-	-	140	670
	174	366	-	800	-	26	-	-	-	1,366	7,176
2(e) Income from investments											
Dividends and interest	250	1,979	1	3	1,460	3	2	-	-	3,698	5,829
Investment interest	-	-	-	-	-	-	-	14,990	-	14,990	13,177
	250	1,979	1	3	1,460	3	2	14,990	-	18,688	19,006
TOTAL INCOME	141,245	59,860	27,255	40,690	10,466	18,803	8,243	14,990	-	321,552	336,132

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2021	Total Funds 2020
3(a) Grants											
Missionary and charitable giving	2,770	410	-	260	-	-	-	-	-	3,440	3,681
Other charitable giving including Churches Together	500	135	80	-	-	-	-	-	-	715	995
Miscellaneous collections to Charities	905	-	-	-	-	-	-	-	-	905	410
	4,175	545	80	260	-	-	-	-	-	5,060	5,086
3(b) Activities directly related to the work of the church											
Parish Share	76,821	29,004	13,000	14,340	-	-	-	-	-	133,165	132,353
Clergy & reader's expenses	201	790	1,346	618	-	-	-	-	-	2,955	3,230
Upkeep of 13 C L Ave, 94 Milton Ave, Vicarages	2,703	-	-	-	-	4,559	-	-	-	7,262	7,942
Church running expenses	12,485	3,626	1,145	1,154	-	-	-	-	-	18,410	16,547
Cleaning	2,416	-	-	-	-	-	-	-	-	2,416	2,646
Church maintenance & repairs	7,797	15,029	19,725	808	-	-	-	-	-	43,359	26,504
Organ/piano tuning & repairs	1,787	-	-	319	-	-	-	-	-	2,106	11,246
Insurance	5,490	2,585	1,997	1,479	-	-	-	-	-	11,551	11,004
Church Vergers' salaries	-	-	-	-	-	17,485	-	-	-	17,485	20,044
Hall Managers and Cleaners	-	2,790	-	-	-	4,807	-	-	-	7,597	-
Contributions Church house/Church hall running costs	-	2,311	-	10,686	-	-	-	-	-	12,997	20,252
Junior Church and Young People	-	113	-	-	-	-	-	-	-	113	135
Books, Library, Postcards, China, Flowers	416	-	-	-	-	-	-	-	-	416	286
Magazine	20	-	2,291	-	-	-	-	-	-	2,311	2,222
Furniture, Carpets, Flags, Kitchen Equipment	-	-	-	-	-	-	-	-	-	-	316
Furnishings	-	-	-	-	-	-	-	-	-	-	433
Other direct expenditure: DBF Fees, verger fees	2,516	2,474	686	1,561	785	-	-	-	-	8,022	9,954
Upkeep of services	811	3,405	-	270	-	-	-	-	-	4,486	4,042
Upkeep of churchyard	593	2,290	-	-	6,349	-	-	-	-	9,232	5,830
Vacancy Account	1,932	-	-	-	-	-	-	-	-	1,932	926
Depreciation	-	625	-	-	-	-	-	-	-	625	625
	115,988	65,042	40,190	31,235	7,134	26,851	-	-	-	286,441	276,537

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

3. Expenditure on

St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2021	Total Funds 2020
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3(c) Fund-raising and Publicity

Cost of fund-raising	747	119	-	-	-	-	-	-	866	307
	747	119	-	-	-	-	-	-	866	307

3(d) Church management and administration

Administrator's salary	-	-	-	-	-	19,756	-	-	19,756	15,145
Administration expenses	2,794	-	620	138	-	1,526	8,768	-	13,846	13,889
Fee payable for Audit	-	-	-	-	-	3,120	-	-	3,120	6,360
Professional fees	2,280	-	-	-	-	-	-	-	2,280	-
Bank charges	398	-	-	-	-	86	-	-	484	451
Honoraria to organists and choir	7,935	1,720	-	-	-	-	-	-	9,655	9,140
Gifts, Refreshments, Lunch Club etc.	517	431	-	-	-	-	-	-	948	284
Recitals expenses	-	-	-	-	-	-	-	-	-	1
Winter Shelter	-	-	-	-	-	-	-	-	-	860
Grants Bells Hill Fund	-	-	-	-	-	-	-	-	-	40,000
Miscellaneous, Grants and Pilgrimage	-	-	-	-	-	-	-	-	-	633
Miscellaneous wedding refunds etc	300	-	-	-	-	-	-	-	300	3,998
	14,224	2,151	620	138	-	24,488	8,768	-	50,389	90,761

TOTAL EXPENDITURE

135,134	67,857	40,890	31,633	7,134	51,340	8,768	-	-	342,756	372,691
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Net Income/(Expenditure) before transfers	6,111	(7,997)	(13,635)	9,057	3,332	(32,536)	(525)	14,990	-	(21,204)	(36,559)
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Transfer between funds:-

Grant Bells Hill Fund	-	-	-	-	-	-	-	-	-	-
St John the Baptist Church Vergers salaries	(17,550)	-	-	-	-	17,550	-	-	-	-
St Mark's salaries	-	(4,807)	-	-	-	4,807	-	-	-	-
Administrator's salary	(6,365)	-	-	-	-	9,365	-	(3,000)	-	-
Total transfers	(23,915)	(4,807)	-	-	-	31,722	-	(3,000)	-	-

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

3. Expenditure on	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2021	Total Funds 2020
Net Income/(Expenditure) for the Year	(17,804)	(12,804)	(13,635)	9,057	3,332	(814)	(525)	11,990	-	(21,204)	(36,559)
Gains/Losses on Investments	97	1,844	-	-	7,210	-	-	81,916	-	91,067	32,164
Net Movement in Funds	(17,707)	(10,960)	(13,635)	9,057	10,542	(814)	(525)	93,906	-	69,863	(4,395)

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

4. Staff and other Costs

Staff costs paid during the year were as follows:

	2021	2020
	£	£
Wages and Salaries	38,245	32,515
Social Security costs	3,803	2,674
	<u>42,048</u>	<u>35,190</u>

No employee was paid at a rate of £60,000 p.a. or more. The average number of employees during the year was 5 (2020 - 4). No member of the PCC has received any remuneration or reimbursement of expenses other than the treasurer as described in Note 19.

5. Support Costs

	2021	2020
	£	£
Independent Examiner's fees	<u>3,120</u>	<u>3,120</u>

6. Fixed Assets

	Freehold Property	FF&E (pews)	TOTAL
At Cost or Valuation			
At 1st January	556,001	31,152	587,153
Additions			-
At 31st December 2021	<u>556,001</u>	<u>31,152</u>	<u>587,153</u>
Depreciation			
Balance b/fwd	-	1,700	1,700
Charge for the year		625	625
	<u>-</u>	<u>2,325</u>	<u>2,325</u>

Net Book Value

At 31st December 2021	556,001	28,827	584,828
At 31st December 2020	556,001	29,452	585,453

All freehold houses are stated at cost except for 94 Milton Avenue, Barnet for which a provision for diminution of value of £1,070 was made in 1997. All houses are well maintained and in view of this and the strength of the property market in the area, no further impairment provision has been made in the accounts. The Church Halls were valued at £206,000 and £100,000 for St Stephen's and St Peter's respectively when introduced to the accounts in accordance with the Church Accounting Regulations in 1997. No depreciation has been provided in these halls, which continue in use. No value has been attributed to St Mark's church hall since it is integral to the church building.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

7. Fixed Asset Investments

	Restricted Funds £	Endowment Funds £	Totals £
Market value			
At 1st January 2021	129,387	412,568	541,955
Additions	14	200,000	200,014
Revaluations	7,006	81,916	88,922
At 31st December 2021	<u>136,407</u>	<u>694,483</u>	<u>830,890</u>
Net Book Value			
At 31st December 2021	<u>136,407</u>	<u>694,483</u>	<u>830,890</u>
At 31st December 2020	<u>129,387</u>	<u>412,568</u>	<u>541,955</u>

Investments at the year-end have been revalued in accordance with the Charities Statement of Recommended Practice.

	2021 £	2020 £
CBF Investment Fund	827,425	536,793
CBF Fixed Interest Securities Fund	<u>3,465</u>	<u>5,162</u>
	<u>830,890</u>	<u>541,955</u>

8. Material Items on SOFA

The net gain/(loss) on investments and Short Term deposits are noted as below:

	2021 £	2020 £
Unrealised gains on fair value changes of investments	88,922	32,164
Realised gains on disposal of investments	-	-
Unrealised gains on fair value changes of short term deposits	2,145	-
Realised gains on disposal of short term deposits	-	-
Net gain on investment	<u>91,067</u>	<u>32,164</u>

9. Debtors

	2021 £	2020 £
Debtors	1,141	1,131
Prepayments and accrued income	<u>785</u>	<u>712</u>
	<u>1,926</u>	<u>1,843</u>

10. Creditors

	2021 £	2020 £
Accruals and deferred income	19,120	19,120
Creditors for goods and services	<u>6,805</u>	<u>6,326</u>
	<u>25,925</u>	<u>25,446</u>

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

11. Movement in Funds

	At 01.01.2021 £	Net movements in funds £	Transfers between funds £	At 31.12.2021 £
Unrestricted funds				
PCC	20,202	(32,536)	31,722	19,385
Copy Printer	28,480	(525)	-	27,953
Restricted funds				
St John the Baptist	158,940	6,208	(23,915)	141,233
St Marks	150,416	(6,153)	(4,807)	139,456
St Peters	148,814	(13,635)	-	135,179
St Stephens	254,661	9,057	-	263,720
Bells Hill Burial Ground	109,431	10,542	-	119,973
Endowment funds				
Bells Hill Endowment Fund	763,237	96,906	(3,000)	857,143
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,797,432	69,863	-	1,867,291

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	18,803	(51,340)	-	(32,536)
Copy Printer	8,243	(8,768)	-	(525)
Restricted funds				
St John the Baptist	141,245	(135,134)	97	6,208
St Marks	59,860	(67,857)	1,844	(6,153)
St Peters	27,255	(40,890)	-	13,635
St Stephens	40,690	(31,633)	-	9,057
Bells Hill Burial Ground	10,466	(7,134)	7,210	10,542
Endowment funds				
Bells Hill Endowment Fund	14,990	-	81,916	96,906
Designated funds				
Designated funds	-	-	-	-
Total Funds	321,552	(342,756)	91,067	69,863

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

11. Movement in Funds - continued

Comparatives for the movement in funds

	At 01.01.2020 £	Net movements in funds £	Transfers between funds £	At 31.12.2020 £
Unrestricted funds				
PCC	22,029	(69,618)	67,790	20,202
Copy Printer	29,763	(1,282)	-	28,480
Restricted funds				
St John the Baptist	161,216	24,189	(26,464)	158,940
St Marks	166,115	(15,700)	-	150,416
St Peters	136,500	12,314	-	148,814
St Stephens	254,139	522	-	254,661
Bells Hill Burial Ground	104,076	5,355	-	109,431
Endowment funds				
Bells Hill Endowment Fund	764,737	39,826	(41,326)	763,237
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,801,826	(4,395)	-	1,797,432

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	18,592	(88,210)	-	(69,618)
Copy Printer	6,383	(7,665)	-	(1,282)
Restricted funds				
St John the Baptist	162,286	(138,468)	371	24,189
St Marks	50,921	(68,443)	1,822	(15,700)
St Peters	43,001	(30,687)	-	12,314
St Stephens	35,879	(35,357)	-	522
Bells Hill Burial Ground	5,893	(3,861)	3,322	5,355
Endowment funds				
Bells Hill Endowment Fund	13,177	-	26,649	39,826
Designated funds				
Designated funds	-	-	-	-
Total Funds	336,133	(372,691)	32,164	(4,395)

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

11. Movement in Funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.2020 £	Net movements in funds £	Transfers between funds £	At 31.12.2021 £
Unrestricted funds				
PCC	22,029	(102,154)	99,512	19,388
Copy Printer	29,763	(1,807)	-	27,955
Restricted funds				
St John the Baptist	161,216	30,397	(50,379)	141,234
St Marks	166,115	(21,853)	- 4,807	139,455
St Peters	136,500	- 1,321	-	135,179
St Stephens	254,139	9,579	-	263,718
Bells Hill Burial Ground	104,076	15,897	-	119,973
Endowment funds				
Bells Hill Endowment Fund	764,737	136,732	(44,326)	857,143
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	<u>1,801,826</u>	<u>65,469</u>	<u>-</u>	<u>1,867,294</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	37,395	(139,550)	-	(102,154)
Copy Printer	14,626	(16,433)	-	- 1,807
Restricted funds				
St John the Baptist	303,531	(273,602)	468	30,397
St Marks	110,781	(136,300)	3,666	- 21,853
St Peters	70,256	(71,577)	-	- 1,321
St Stephens	76,569	(66,990)	-	9,579
Bells Hill Burial Ground	16,359	(10,995)	10,532	15,896
Endowment funds				
Bells Hill Endowment Fund	28,167	-	108,565	136,732
Designated funds				
Designated funds	-	-	-	-
Total Funds	<u>657,684</u>	<u>(715,447)</u>	<u>123,231</u>	<u>65,469</u>

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

12. Funds

Restricted funds included within the assets of the Parochial Church Council consist of funds for restricted purposes and funds restricted for the use by particular churches within the team. Transfers from the restricted funds to the unrestricted fund represented contributions to the costs of the Church Vergers and PCC Administrator.

Endowment funds consist of Grave Trusts relating to Bells Hill Burial Ground and the Bells Hill Fund.

Unrestricted funds include certain funds, which have been designated by individual churches or the Parochial Church Council for particular purposes.

13. Bells Hill Fund

This fund was established in 1987 following the sale of the unused portion of Bells Hill Burial Ground. It is held by the Diocesan Board of Finance on behalf of the PCC, which is responsible for its administration and keeps the division of funds between Investment and Deposit Accounts under review.

14. Statement of Funds

Fund movements comprising income and expenditure for the charity's individual funds are shown in notes 2 and 3 to the financial statements. The analysis of net assets between funds is shown in the balance sheet.

15. Funds Transfer

Funds for the Parish Share are transferred from each of the four churches to the PCC account in order to be paid to the Diocese of St Albans. The PCC is the legal body and it is felt that this is the easiest way to manage these funds. Similarly, payments for the Church Vergers' and the Administrator's salaries are transferred from St John the Baptist Account so that income tax and NICs can be paid to the HMRC and Pension contributions paid to our Pensions provider.

16. Grants

An amount totalling £4,155 (2020 - £4,676) has been given away to various charities by St John the Baptist, St Mark, St Peter and St Stephen. This includes subscriptions to Churches Together for Chipping Barnet, money raised for charities through fundraising events and collections at funerals.

17. Contingent Liabilities

There were no contingent liabilities at the beginning or the end of the year.

18. Related Party Transaction

During the year the Honorary Treasurer received remuneration £950 (2020 - £588) as Secretary to the Trustee of Bells Hill Burial Ground.

Accounts

Financial Statements
of the
Parochial Church Council
of
Chipping Barnet

Registered Charity Number 1130743

for the year ended

31 December 2020

Chairman

Dr J Kurien
18 Wyburn Avenue
Barnet
EN5 5TG
Hertfordshire

Treasurer

Mrs K L Baker
46 Normandy Avenue
Barnet
Hertfordshire
EN5 2JA

Independent Examiner

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

**Parochial Church Council of Chipping Barnet
Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 22

Parochial Church Council of Chipping Barnet
Trustees' Annual Report for the Year Ended 31 December 2020
Registered Charity number 1130743

Reference and Administration Details

Principal Address:

The Parish Office, Church House
2 Wood Street
Barnet, Hertfordshire
EN5 4BW

Trustees:

The Trustees are as follows:

Chairman	Dr Jacob Kurien
Clergy	Revd Tristan Chapman Revd Nicholas Wheeler
Reader	Linda Sanders
Churchwardens	Sharon Butler Caroline Hay John Hay Roger Kemp Jacob Kurien Sue Scott Maureen Stevens Sue Yates
Treasurer	Lynn Baker
Members	Iris Auburn Judy Burstow Nick Dean Wendy Dowding Laurie Little (LLW) Geoffrey Nicholson Bruce Stringer Anna Wood
Minutes Secretary	Anthony Long
Independent Examiner	Alf Del Basso FCCA Jones Hunt & Keelings Chartered Certified Accountants and Chartered Tax Advisors Broad House 1 The Broadway Old Hatfield Hertfordshire, AL9 5BG

Parochial Church Council of Chipping Barnet
Trustees' Annual Report (continued)
For the Year Ended 31 December 2020

Introduction

The Parochial Church Council (PCC) is registered with the Charity Commission as Charity No. 1130743 and has prepared accounts in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Structure, Governance and Management

The Chipping Barnet Team Ministry is made up of four district churches which are St John the Baptist, St Mark, St Peter and St Stephen. The Parochial Church Council of Chipping Barnet's Accounts include those of the four District Church Councils, the Bells Hill Fund, Bells Hill Burial Ground, the Copy Printer Account and the PCC Account. The PCC Account is an account for the day-to-day expenses of the Parochial Council and for receiving and paying the Parish Share to the Diocese of St Albans. There are two clergy members Revd. Tristan Chapman, Acting Rector, is in charge of St Mark's and St Stephen's and Revd. Nicholas Wheeler who is a House for Duty priest at St Peter's Church. St John the Baptist has been in vacancy for the whole of 2020, it is hoped that a new priest will be found to fill this post by mid 2021.

Safeguarding

The PCC has adopted the St Albans Diocesan Safeguarding Policy. All four churches have a Safeguarding Officer and each church has adopted Safeguarding policies for Children and Vulnerable Adults which are reviewed on an annual basis. DBS checks are carried out on all new volunteers working with children and vulnerable adults. Checks are done on existing volunteers every five years.

Committees

The Parochial Church Council members are elected at the Annual Parochial Church meeting having been nominated by the four District Church Councils at their Annual District meetings held prior to the Annual Parochial meeting.

The Parochial Church Council meets four times each year occasionally preceded by a Standing Committee Meeting if there are any urgent matters to be dealt with. Attendance is usually good with most members attending at least three out of the four meetings.

Each of the District Church Councils holds their own meetings five to seven times a year to discuss matters relating to the individual churches. The four churches also hold their own Annual District Church Meetings prior to the Main Annual Parochial Church Meeting which is normally held at the end of April.

Treasurers

The treasurers of the four churches are all volunteers. The PCC treasurer prepares the Bells Hill Fund Account, the consolidated Annual Account and Report of the Parochial Church Council. The Administrator prepares the Copy Printer Accounts and as part of his administrative duties. The Secretary to the Trustee of Bells Hill Burial Ground prepares the accounts for the Burial Ground as part of her duties.

Staff

The salaries of the three church vergers are paid by St John the Baptist DCC with a very generous grant from the Hadley Trust. The Administrator works on a part time basis in the Parish Office and his salary is funded by 50% St John the Baptist and 50% by the PCC.

**Parochial Church Council of Chipping Barnet
Trustees' Annual Report (continued)
For the Year Ended 31 December 2020**

Objectives and Activities

The trustees confirm that they have had regard for the guidance issued by the Charity Commission on the requirement to report on public benefit. In this respect, their objective is to advance the Christian religion in the parishes of the four Team churches and in the wider world for the benefit of the public.

This year with Covid 19 restrictions in place, the life of the churches has been severely curtailed. During Lockdown, services were live streamed and when the churches were open for worship, attendance at services had to be booked at St John the Baptist, but not at St Mark's St Peter's or St Stephen's, to keep numbers at a manageable level to maintain Covid security. St John the Baptist was open for a short time, in the morning and afternoon each day for individual private prayer only.

St Mark's was open for private prayer on a Sunday morning and other days by prior arrangement with Fr Tristan and weekday services took place on Wednesday mornings in October. St Peter's was open for individual private prayer every Sunday between 11am and midday and at St Stephen's private prayer had to be by prior arrangement with Fr Tristan.

Collections at services have suffered greatly especially over the major festivals of Easter and Christmas.

On Remembrance Sunday there was a much-reduced wreath laying ceremony in the Churchyard of St John the Baptist.

The only fundraising events were online quizzes. In the summer once Lockdown had been lifted some activities resumed in the church halls. These activities stopped again in November when another Lockdown was reinstated. In order to reduce some of the losses in income it was agreed that all four churches should receive a one-off grant of £10,000 from the Bells Hill Fund. Routine maintenance has been carried out at all four churches.

Tangible Fixed Assets

13 Cedar Lawn Avenue, Barnet, was purchased in 1964 by St John the Baptist Church Council. This investment represents 100% and is held in the name of St Albans Diocesan Board of Finance.

94 Milton Avenue, Barnet was purchased in 1988 for £130,000.00 of which St John the Baptist DCC's investment is £87,750 and the PCC's investment from the Bells Hill Fund is £42,250. These investments represent approximately 67.55% and 32.45% respectively and are held in the name of St Albans Diocesan Board of Finance.

The PCC investment in St. Peter's vicarage, Arkley from the Bell's Hill Fund is £15,000 which represented approximately 5.45% of the value of the property at the time it was built.

The Church halls at St Peter's Church, Arkley and St Stephen's Church, Bells Hill were introduced at their insurance value, which has been adopted as the value to be maintained in the accounts under the provisions of FRS102.

Investment policy

It is the PCC's policy to invest funds, which are not immediately required, in income-producing funds which allow capital value to be protected.

Reserves Policy

It is PCC policy to try to maintain a balance on free (unrestricted) reserves which equates to at least six months' unrestricted payments. It is held to smooth out fluctuations in cash flow to meet emergencies. The balance of the free reserves at the yearend was £48,682 which comfortably exceeds the six months' target, but which cannot be considered excessive.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report (continued)
For the Year Ended 31 December 2020

Financial Review

Income

Covid19 has had a huge impact on all the churches' incomes this year particularly those with halls, where the income was drastically reduced. Plate collections were severely reduced as there were no services held in church. Donate buttons were introduced onto the websites and this has raised funds. There has been very little fundraising apart from a few online quizzes.

Stewardship giving and donations and totaled £101,088 for the four churches, a large decrease on 2019 as St Peter's had a large donation of £20,000 for repairs to its hall last year. Income Tax recovered on Gift Aid was £20,423. St John the Baptist and St Mark have joined the Parish Giving Scheme for their stewardship. One of the main advantages of this scheme is that the Gift Aid is claimed and paid over monthly. The telecoms mast in the tower raised £11,550 at St John the Baptist.

St John the Baptist received a very generous grant of £16,000 from the Hadley Trust towards the salaries of the Church Vergers whose employment enables this church to be kept open every day during the week, although during the pandemic the hours have been reduced.

A large grant of £22,435 was also received from the Ravenscroft Charity (Chancel Estate) which covers all utility bills, insurance, organ tuning and maintenance and cleaning. Each of the four churches had a one-off grant of £10,000 from the Bells Hill Fund to help offset the loss of income.

As previously stated, income from the church halls of St Mark, St Peter and St Stephen was much less than 2019 and only raised £26,419 less than half that of 2019. The hall adjacent to St John the Baptist is run by a separate charitable trust.

Rent from the two residential properties 13 Cedar Lawn Avenue owned by St John the Baptist and 94 Milton Avenue jointly owned by St John the Baptist and the Bells Hill Fund amounted to £33,054.

Expenditure

The total Parish Share paid to the Diocese of St Albans was £132,353 (£143,560 in 2019). £5,086, was given to Charity, this figure includes the subscription to Churches Together for Chipping Barnet and money raised to send to Madagascar for charitable work. The other main items of expenditure are utility expenses and insurance for the four churches amounting to £27,551 and repairs and maintenance totaling £37,751.

Repairs and maintenance including insurance on the two residential properties amounted to £7,942. Expenditure on salaries including pension contributions and wages was £35,189.

The running costs of the three halls amounted to £20,252. Honoraria to organists and choir amounted to £9,140.

The Finance Committee has met twice in the past year and continues in its support of the PCC.

Properties

The residential properties in Cedar Lawn Avenue and Milton Avenue continue to be let providing a valuable source of income.

Bells Hill Burial Ground

The London Borough of Barnet has responsibility for the upkeep of Burial Ground. The Secretary to the Trustee deals with all enquiries to do with everyday matters.

**Parochial Church Council of Chipping Barnet
Trustees' Annual Report (continued)
For the Year Ended 31 December 2020**

Risk Assessment

The PCC's risk assessment and management policy has again been reviewed during the year as have insurances. The systems of financial control are considered adequate, and any short-term risks are taken into consideration in the preparation of the annual budget.

Risks are considered in terms of the wider environment in which the PCC operates. The financial climate, society and its attitudes, the natural environment and changes in the law, technology and knowledge will affect the types and impact of the risks which the PCC is exposed to.

Regular monitoring and evaluation of the PCC's Risk Management Policy at senior level takes place on a regular basis to ensure that new risks are addressed as they arise. The Risk Register is presented to the PCC members on a regular basis and is updated as and when required. The staff team takes responsibility for implementation. There is communication with staff at all levels to ensure that individual and group responsibilities are understood and embedded into the culture of the PCC.

Our process ensures that:

1. New risks are properly reported and evaluated.
2. Risk aspects of significant new projects are considered as part of project appraisals.
3. Any significant failures of control systems are properly reported and actioned.
4. There is an adequate level of understanding of individual responsibilities for both implementation and monitoring of the controls systems.
5. Any further actions required are identified.
6. PCC members consider and review the annual process.
7. PCC members are provided with relevant and timely interim reports.

Parochial Church Council of Chipping Barnet
Trustees' Annual Report (continued)
For the Year Ended 31 December 2020

Trustees' Responsibility Statement

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the basis of being a going concern unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

Chairman

Dr J Kurien

Dated

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF CHIPPING BARNET**

Independent examiner's report to the trustees of the Parochial Church Council of Chipping Barnet

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of Chipping Barnet (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

I have completed my examination. I can 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 2011 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.

Signed:

Alf Del Basso FCCA
Jones Hunt & Keelings
Chartered Certified Accountants and Chartered Tax Advisors
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Dated:

Parochial Church Council of Chipping Barnet
Statement of Financial Activities
For the year ended 31 December 2020

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME FROM							
Incoming resources from donors	2(a)	121,510	-	-	-	121,510	157,921
Other voluntary incoming resources	2(b)	84,574	-	-	-	84,574	99,466
Income from charitable and ancillary trading	2(c)	79,151	24,714	-	-	103,866	148,049
Other ordinary incoming resources	2(d)	6,966	210	-	-	7,176	5,644
Income from investments	2(e)	5,779	50	13,177	-	19,006	20,566
TOTAL INCOMING RESOURCES		297,981	24,975	13,177	-	336,133	431,646
EXPENDITURE ON							
Grants	3(a)	5,086	-	-	-	5,086	5,949
Activities directly relating to the work of the Church	3(b)	251,389	25,147	-	-	276,537	337,385
Fund-raising and Publicity	3(c)	307	-	-	-	307	777
Church management and administration	3(d)	20,033	70,728	-	-	90,761	50,888
TOTAL EXPENDITURE		276,816	95,875	-	-	372,691	394,999
NET INCOME/EXPENDITURE		21,165	(70,900)	13,177	-	(36,559)	36,647
Transfers between funds		(26,464)	67,790	(41,326)	-	-	-
NET INCOME/EXPENDITURE before Investment Gains		(5,299)	(3,110)	(28,149)	-	(36,559)	36,647
Unrealised Gains/(Losses) on Investments		5,515	-	26,649	-	32,164	71,306
NET MOVEMENT IN FUNDS		216	(3,110)	(1,500)	-	(4,395)	107,953
RECONCILIATION OF FUNDS							
BALANCES BROUGHT FORWARD		822,046	51,792	764,737	163,251	1,801,826	1,693,873
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020		822,262	48,682	763,237	163,251	1,797,432	1,801,826

Parochial Church Council of Chipping Barnet
Balance Sheet at 31 December 2020

	Note	Restricted Funds £	Unrestricted Funds £	Endowment Funds £	Designated Funds £	Total Funds 2020 £	Total Funds 2019 £
FIXED ASSETS							
Tangible fixed assets	6	422,202	-	-	163,251	585,453	586,078
Investments	7	129,387	-	412,568	-	541,955	509,790
		<u>551,589</u>	<u>-</u>	<u>412,568</u>	<u>163,251</u>	<u>1,127,408</u>	<u>1,095,868</u>
CURRENT ASSETS							
Debtors, prepayments & accrued income	9	1,488	355	-	-	1,843	2,397
Short-term deposits		134,306	5,701	350,669	-	490,676	495,224
Cash at bank & in hand		156,977	45,975	-	-	202,952	230,785
		<u>292,771</u>	<u>52,031</u>	<u>350,669</u>	<u>-</u>	<u>695,471</u>	<u>728,406</u>
LIABILITIES: amounts falling due in one year	10	(22,097)	(3,349)	-	-	(25,446)	(22,449)
NET CURRENT ASSETS		270,674	48,682	350,669	-	670,025	705,958
TOTAL NET ASSETS		<u>822,262</u>	<u>48,682</u>	<u>763,237</u>	<u>163,251</u>	<u>1,797,432</u>	<u>1,801,826</u>

CHARITY FUNDS

Restricted	822,262				822,262	822,046
Endowment			763,237		763,237	764,737
Unrestricted						
General		48,682			48,682	51,792
Designated				163,251	163,251	163,251
	<u>822,262</u>	<u>48,682</u>	<u>763,237</u>	<u>163,251</u>	<u>1,797,432</u>	<u>1,801,826</u>

The financial statements were approved by the Board of Trustees and approved for issue on 12th May 2021 and signed on its behalf by:

.....
Dr J Kurien – Chairman

.....
Mrs K L Baker - Treasurer

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together 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 (FRS 102) (effective 1 January 2019) ('the SORP').

The accounts include all transactions, assets and liabilities for which the PCC is responsible by law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The accounts are prepared under the historical cost convention as modified for the revaluation of fixed assets and investments.

The Parochial Church Council of Chipping Barnet constitutes a public benefit entity as defined by FRS 102.

The reporting currency is GBP and all amounts have been rounded to the nearest £.

Income

(a) Voluntary Income and capital sources:

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income Tax recoverable on covenants or Gift Aid donations is recognised when the repayment is received. Grants to the PCC are accounted for when the charity has entitlement to the grant, is has been received or receipt is probable and the amount can be reliably measured.

(b) Income from investments

Dividends and interest are accounted for when receivable.

(c) Gains and losses on investments

Realised gains or losses are recognised only when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments at 31 December.

(d) Accruals and deferred income

Creditors shown in note 9 include auditor's fee of £3,120 (2019: nil) and deferred income of £16,000 (2019: £16,000). This represents a grant from the Hadley Trust towards the cost of the Church Verger (Keeper) received in advance for the subsequent calendar year.

(e) Legacies

Legacies are recognised when receipt is probable and the bequest is quantifiable.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

Expenditure

(a) Grants

Grants and donations are accounted for when paid over, or when the PCC becomes entitled to them.

(b) Activities relating to the work of the Church

The diocesan quota is accounted for when payable.

Going Concern

The trustees have a reasonable expectation that the charity will continue to operate for the foreseeable future, even given the impact of COVID19, and so these financial statements are prepared on the going concern basis.

Financial Instruments

Apart from its investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

Fixed Assets

Consecrated land and buildings and movable church furnishing

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Freehold Properties

The PCC maintain the properties in a continued state of sound repair so that the residual value of the property is at least equal to its book value. Having regard to this, it is of the opinion of the PCC that depreciation of the properties would not be material.

Other fixtures, fittings and office equipment

Equipment used for church purposes is depreciated on a straight-line basis over a period of 5 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired. The new pews, in 2017, at St Mark's, at a cost of £11,232 are depreciated over a period of 50 years. The depreciation is £225 per annum. The organ cost of £19,920 is also depreciated over 50 years at a cost of £400 per annum.

Stock

No value is attributed to stocks of Guide Books and similar material for resale. The costs are fully written off in the year of purchase.

Cash Flow Statement

The financial statements do not include a cash flow statement because the charity, as a smaller reporting entity, is exempt from the requirement to prepare such a statement.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2020	Total Funds 2019
2(a) Incoming resources from donors											
Planned giving: Covenants	37,659	8,657	5,846	4,686	-	-	-	-	-	56,848	65,052
Parish Giving Scheme	2,900	-	-	-	-	-	-	-	-	2,900	-
Income tax recoverable on Gift Aid	13,572	3,839	-	2,287	-	-	-	-	-	19,698	24,732
Parish Giving Scheme tax recovered	725	-	-	-	-	-	-	-	-	725	-
Collections (open plate) at all services	2,933	2,192	738	1,768	-	-	-	-	-	7,630	22,434
Special collections (Funerals, Hymn books)	2,854	-	-	-	-	-	-	-	-	2,854	3,771
Other voluntary donations	3,219	4,433	20,119	1,934	-	-	-	-	-	29,705	40,281
Daytime Church Opening Donations/Memorial collection	781	-	-	-	-	-	-	-	-	781	1,651
SumUp Donations	369	-	-	-	-	-	-	-	-	369	-
	65,012	19,121	26,703	10,674	-	-	-	-	-	121,510	157,921
2(b) Other voluntary incoming resources											
Grants from the Chancel Estate	22,435	-	-	-	-	-	-	-	-	22,435	30,573
Grants from other sources including Winter Shelter	26,000	10,000	10,000	10,000	-	-	-	-	-	56,000	17,794
Legacies	3,000	-	-	-	-	-	-	-	-	3,000	36,000
VAT refund	-	1,803	-	-	-	-	-	-	-	1,803	3,585
Fundraising	-	275	489	572	-	-	-	-	-	1,336	11,514
	51,435	12,078	10,489	10,572	-	-	-	-	-	84,574	99,466
2(c) Income from charitable & ancillary trading											
Books, China, Guide Books, PC's, Flower Fund	489	-	-	-	-	-	-	-	-	489	1,595
Church hire including Antenna in the Tower	13,138	-	-	-	-	-	-	-	-	13,138	17,923
Catering and refreshments	586	27	-	-	-	-	-	-	-	613	2,201
Fees	8,375	3,537	1,317	2,808	4,483	610	-	-	-	21,130	20,198
Copy printer account	-	-	-	-	-	-	6,363	-	-	6,363	11,395
Church hall	-	11,801	2,817	11,801	-	-	-	-	-	26,419	57,637
Magazine	33	117	1,663	-	-	-	-	-	-	1,813	2,305
Rent 94 Milton Avenue & Cedar Lawn Avenue	16,159	-	-	-	-	16,895	-	-	-	33,054	33,177
Deanery for Administrator's salary	-	-	-	-	-	847	-	-	-	847	1,618
	38,780	15,482	5,797	14,609	4,483	18,351	6,363	-	-	103,866	148,049

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

2. Income from

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2020	Total Funds 2019
2(d) Other ordinary incoming resources											
Other income including Insurance Claims	1,856	-	-	-	-	-	-	-	-	1,856	-
Miscellaneous	4,065	375	-	-	-	210	-	-	-	4,650	1,958
Pilgrimage to Walsingham	-	-	-	-	-	-	-	-	-	-	2,900
Miscellaneous Subsidiary Accounts	670	-	-	-	-	-	-	-	-	670	786
	6,591	375	-	-	-	210	-	-	-	7,176	5,644
2(e) Income from investments											
Dividends and interest	468	3,865	12	24	1,410	31	19	-	-	5,829	6,566
Investment interest	-	-	-	-	-	-	-	13,177	-	13,177	14,000
	468	3,865	12	24	1,410	31	19	13,177	-	19,006	20,566
TOTAL INCOME	162,286	50,921	43,001	35,879	5,893	18,592	6,383	13,177	-	336,133	431,646

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2020	Total Funds 2019
3(a) Grants											
Missionary and charitable giving	2,319	924	120	318	-	-	-	-	-	3,681	2,163
Other charitable giving including Churches Together	750	165	80	-	-	-	-	-	-	995	980
Verger's fundraising	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous collections to Charities	410	-	-	-	-	-	-	-	-	410	2,806
	3,479	1,089	200	318	-	-	-	-	-	5,086	5,949
3(b) Activities directly related to the work of the church											
Parish Share	76,151	29,004	12,456	14,742	-	-	-	-	-	132,353	143,560
Clergy & reader's expenses	205	1,147	1,056	822	-	-	-	-	-	3,230	5,483
Upkeep of 13 C L Ave, 94 Milton Ave, Vicarages	2,839	-	-	-	-	5,103	-	-	-	7,942	2,444
Church running expenses	9,426	3,611	2,407	1,103	-	-	-	-	-	16,547	21,097
Cleaning	2,646	-	-	-	-	-	-	-	-	2,646	3,121
Church maintenance & repairs	8,997	7,491	9,487	529	-	-	-	-	-	26,504	23,650
Organ/piano tuning & repairs	4,577	6,240	114	315	-	-	-	-	-	11,246	3,009
Major repairs	-	-	-	-	-	-	-	-	-	-	43,250
Insurance	5,112	2,540	1,974	1,378	-	-	-	-	-	11,004	12,365
Church Vergers' salaries	-	-	-	-	-	20,044	-	-	-	20,044	19,256
Contributions Church house/Church hall running costs	-	8,488	-	11,764	-	-	-	-	-	20,252	31,473
Junior Church and Young People	62	73	-	-	-	-	-	-	-	135	376
Books, Library, Postcards, China, Flowers	286	-	-	-	-	-	-	-	-	286	716
Magazine	13	-	2,209	-	-	-	-	-	-	2,222	4,202
Furniture, Carpets, Flags, Kitchen Equipment	316	-	-	-	-	-	-	-	-	316	298
Furnishings	-	433	-	-	-	-	-	-	-	433	2,180
Other direct expenditure: DBF Fees, verger fees	5,065	2,112	610	2,047	120	-	-	-	-	9,954	9,843
Upkeep of services	1,171	2,103	100	668	-	-	-	-	-	4,042	4,947
Upkeep of churchyard	270	1,819	-	-	3,741	-	-	-	-	5,830	5,490
Vacancy Account	926	-	-	-	-	-	-	-	-	926	-
Depreciation	-	625	-	-	-	-	-	-	-	625	625
	118,062	65,685	30,413	33,368	3,861	25,147	-	-	-	276,537	337,385

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

3. Expenditure on

	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2020	Total Funds 2019
3(c) Fund-raising and Publicity											
Cost of fund-raising	-	247	-	60	-	-	-	-	-	307	777
	-	247	-	60	-	-	-	-	-	307	777
3(d) Church management and administration											
Administrator's salary	-	-	-	-	-	15,145	-	-	-	15,145	14,659
Administration expenses	3,015	48	59	1,611	-	1,492	7,665	-	-	13,889	12,558
Fee payable for Audit	-	-	-	-	-	6,360	-	-	-	6,360	2,520
Bank charges	385	-	-	-	-	66	-	-	-	451	740
Honoraria to organists and choir	8,235	905	-	-	-	-	-	-	-	9,140	13,728
Gifts, Refreshments, Lunch Club etc.	176	108	-	-	-	-	-	-	-	284	1,167
Recitals expenses	1	-	-	-	-	-	-	-	-	1	420
Winter Shelter	660	200	-	-	-	-	-	-	-	860	650
Grants Bells Hill Fund	-	-	-	-	-	40,000	-	-	-	40,000	-
Miscellaneous, Grants and Pilgrimage	457	161	15	-	-	-	-	-	-	633	4,446
Miscellaneous wedding refunds etc	3,998	-	-	-	-	-	-	-	-	3,998	-
	16,927	1,421	74	1,611	-	63,063	7,665	-	-	90,761	50,888
TOTAL EXPENDITURE	138,468	68,443	30,687	35,357	3,861	88,210	7,665	-	-	372,691	394,999
Net Income/(Expenditure) before transfers	23,818	(17,522)	12,314	522	2,032	(69,618)	(1,282)	13,177	-	(36,559)	36,647
Transfer between funds:-											
Grant Bells Hill Fund	-	-	-	-	-	40,000	-	(40,000)	-	-	-
St John the Baptist Church Vergers salaries	(20,099)	-	-	-	-	20,099	-	-	-	-	-
Administrator's salary	(6,365)	-	-	-	-	7,691	-	(1,326)	-	-	-
Total transfers	(26,464)	-	-	-	-	67,790	-	(41,326)	-	-	-

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

3. Expenditure on	St J Baptist Restricted Funds	St Mark Restricted Funds	St Peter Restricted Funds	St Stephen Restricted Funds	B.H.B.G Restricted Funds	PCC Unrestricted Funds	Copy Printer Unrestricted Funds	Bells Hill Endowment Fund	Designated Funds	Total Funds 2020	Total Funds 2019
Net Income/(Expenditure) for the Year	(2,646)	(17,522)	12,314	522	2,032	(1,828)	(1,282)	(28,149)	-	(36,559)	36,647
Gains/Losses on Investments	371	1,822	-	-	3,322	-	-	26,649	-	32,164	71,306
Net Movement in Funds	(2,275)	(15,700)	12,314	522	5,355	(1,828)	(1,282)	(1,500)	-	(4,395)	107,953

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

4. Staff and other Costs

Staff costs paid during the year were as follows:-

	2020	2019
	£	£
Wages and Salaries	32,515	
	31,494	
Social Security costs	<u>2,674</u>	<u>2,421</u>
	<u>35,190</u>	<u>33,915</u>

No employee was paid at a rate of £60,000 p.a. or more. The average number of employees during the year was 4 (2019 - 4). No member of the PCC has received any remuneration or reimbursement of expenses other than the treasurer as described in Note 19.

5. Support Costs

	2020	2019
	£	£
Independent Examiner's fees	<u>3,120</u>	<u>3,240</u>

6. Fixed Assets

	Freehold Property	FF&E (pews)	TOTAL
At Cost or Valuation			
At 1st January	556,001	31,152	587,153
Additions			-
At 31st December 2020	<u>556,001</u>	<u>31,152</u>	<u>587,153</u>
Depreciation			
Balance b/fwd	-	1,075	1,075
Charge for the year		625	625
	<u>-</u>	<u>1,700</u>	<u>1,700</u>

Net Book Value

At 31st December 2020	556,001	29,452	585,453
At 31st December 2019	556,001	30,077	586,078

All freehold houses are stated at cost except for 94 Milton Avenue, Barnet for which a provision for diminution of value of £1,070 was made in 1997. All houses are well maintained and in view of this and the strength of the property market in the area, no further impairment provision has been made in the accounts. The Church Halls were valued at £206,000 and £100,000 for St Stephen's and St Peter's respectively when introduced to the accounts in accordance with the Church Accounting Regulations in 1997. No depreciation has been provided in these halls, which continue in use. No value has been attributed to St Mark's church hall since it is integral to the church building.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

7. Fixed Asset Investments

	Restricted Funds £	Endowment Funds £	Totals £
Market value			
At 1st January 2020	123,871	385,919	509,790
Revaluations	5,515	26,649	32,164
At 31st December 2020	<u>129,387</u>	<u>412,568</u>	<u>541,955</u>
Net Book Value			
At 31st December 2020	<u>129,387</u>	<u>412,568</u>	<u>541,955</u>
At 31st December 2019	<u>123,871</u>	<u>385,919</u>	<u>509,790</u>

Investments at the year-end have been revalued in accordance with the Charities Statement of Recommended Practice.

	2020 £	2019 £
CBF Investment Fund	536,793	504,804
CBF Fixed Interest Securities Fund	<u>5,162</u>	<u>4,986</u>
	<u>541,955</u>	<u>509,790</u>

8. Material Items on SOFA

The net gain/(loss) on investments are noted as below:

	2020 £	2019 £
Unrealised gains on fair value changes	32,164	71,306
Realised gains on disposal of investments	<u>-</u>	<u>-</u>
Net gain on investment	<u>32,164</u>	<u>71,306</u>

9. Debtors

	2020 £	2019 £
Debtors	1,131	1,520
Prepayments and accrued income	<u>712</u>	<u>877</u>
	<u>1,843</u>	<u>2,397</u>

10. Creditors

	2020 £	2019 £
Accruals and deferred income	19,120	16,000
Creditors for goods and services	<u>6,326</u>	<u>6,449</u>
	<u>25,446</u>	<u>22,449</u>

11. Financial Instruments

	2020 £	2019 £
Financial Assets measured at fair value through income & expenditure	541,955	509,790
Financial Assets measured at amortised cost	1,131	1,520
Financial Liabilities measured at amortised cost	(25,446)	(22,449)

Financial Assets measured at fair value through income & expenditure comprise investments. Financial Assets measured at amortised cost comprise debtors excluding prepayments. Financial Liabilities measured at amortised cost comprise creditors.

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

12. Movement in Funds

	At 01.01.2020 £	Net movements in funds £	Transfers between funds £	At 31.12.2020 £
Unrestricted funds				
PCC	22,029	(69,618)	67,790	20,202
Copy Printer	29,763	(1,282)	-	28,480
Restricted funds				
St John the Baptist	161,216	24,189	(26,464)	158,940
St Marks	166,115	(15,700)	-	150,416
St Peters	136,500	12,314	-	148,814
St Stephens	254,139	522	-	254,661
Bells Hill Burial Ground	104,076	5,355	-	109,431
Endowment funds				
Bells Hill Endowment Fund	764,737	39,826	(41,326)	763,237
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,801,826	(4,395)	-	1,797,432

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	18,592	(88,210)	-	(69,618)
Copy Printer	6,383	(7,665)	-	(1,282)
Restricted funds				
St John the Baptist	162,286	(138,468)	371	24,189
St Marks	50,921	(68,443)	1,822	(15,700)
St Peters	43,001	(30,687)	-	12,314
St Stephens	35,879	(35,357)	-	522
Bells Hill Burial Ground	5,893	(3,861)	3,322	5,355
Endowment funds				
Bells Hill Endowment Fund	13,177	-	26,649	39,826
Designated funds				
Designated funds	-	-	-	-
Total Funds	336,133	(372,691)	32,164	(4,395)

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

12. Movement in Funds - continued

Comparatives for the movement in funds

	At 01.01.2019 £	Net movements in funds £	Transfers between funds £	At 31.12.2019 £
Unrestricted funds				
PCC	24,335	(27,886)	25,580	22,029
Copy Printer	27,494	2,269	-	29,763
Restricted funds				
St John the Baptist	157,654	29,141	(25,580)	161,216
St Marks	146,051	20,063	-	166,115
St Peters	143,048	(6,548)	-	136,500
St Stephens	247,146	6,993	-	254,139
Bells Hill Burial Ground	95,019	9,057	-	104,076
Endowment funds				
Bells Hill Endowment Fund	689,873	74,864	-	764,737
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,693,871	107,953	-	1,801,826

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	18,577	(46,463)	-	(27,886)
Copy Printer	11,436	(9,167)	-	2,269
Restricted funds				
St John the Baptist	175,969	(147,385)	557	29,141
St Marks	96,636	(78,933)	2,360	20,063
St Peters	62,153	(68,701)	-	(6,548)
St Stephens	48,072	(41,079)	-	6,993
Bells Hill Burial Ground	4,803	(3,271)	7,525	9,057
Endowment funds				
Bells Hill Endowment Fund	14,000	-	60,864	74,864
Designated funds				
Designated funds	-	-	-	-
Total Funds	431,646	(394,999)	71,306	107,953

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

12. Movement in Funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.2019 £	Net movements in funds £	Transfers between funds £	At 31.12.2020 £
Unrestricted funds				
PCC	24,335	(97,504)	93,370	20,202
Copy Printer	27,494	987	-	28,480
Restricted funds				
St John the Baptist	157,654	53,330	(52,044)	158,940
St Marks	146,051	4,363	-	150,416
St Peters	143,048	5,766	-	148,814
St Stephens	247,146	7,515	-	254,662
Bells Hill Burial Ground	95,019	14,412	-	109,431
Endowment funds				
Bells Hill Endowment Fund	689,873	114,690	(41,326)	763,237
Designated funds				
Designated funds	163,251	-	-	163,251
Total Funds	1,693,871	103,559	-	1,797,432

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
Unrestricted funds				
PCC	37,169	(134,673)	-	(97,504)
Copy Printer	17,819	(16,832)	-	987
Restricted funds				
St John the Baptist	338,255	(285,853)	928	53,330
St Marks	147,557	(147,376)	4,182	4,363
St Peters	105,154	(99,388)	-	5,766
St Stephens	83,951	(76,436)	-	7,515
Bells Hill Burial Ground	10,696	(7,132)	10,847	14,412
Endowment funds				
Bells Hill Endowment Fund	27,177	-	87,513	114,690
Designated funds				
Designated funds	-	-	-	-
Total Funds	767,779	(767,690)	103,470	103,559

Parochial Church Council of Chipping Barnet
Notes to the Financial Statements (continued)
For the year ended 31 December 2020

13. Funds

Restricted funds included within the assets of the Parochial Church Council consist of funds for restricted purposes and funds restricted for the use by particular churches within the team. Transfers from the restricted funds to the unrestricted fund represented contributions to the costs of the Church Vergers and PCC Administrator.

Endowment funds consist of Grave Trusts relating to Bells Hill Burial Ground and the Bells Hill Fund.

Unrestricted funds include certain funds, which have been designated by individual churches or the Parochial Church Council for particular purposes.

14. Bells Hill Fund

This fund was established in 1987 following the sale of the unused portion of Bells Hill Burial Ground. It is held by the Diocesan Board of Finance on behalf of the PCC, which is responsible for its administration and keeps the division of funds between Investment and Deposit Accounts under review.

15. Statement of Funds

Fund movements comprising income and expenditure for the charity's individual funds are shown in notes 2 and 3 to the financial statements. The analysis of net assets between funds is shown in the balance sheet.

16. Funds Transfer

Funds for the Parish Share are transferred from each of the four churches to the PCC account in order to be paid to the Diocese of St Albans. The PCC is the legal body and it is felt that this is the easiest way to manage these funds. Similarly, payments for the Church Vergers' and the Administrator's salaries are transferred from St John the Baptist Account so that income tax and NICs can be paid to the HMRC and Pension contributions paid to our Pensions provider.

17. Grants

An amount totalling £4,676 (2019 - £3,143) has been given away to various charities by St John the Baptist, St Mark, St Peter and St Stephen. This includes subscriptions to Churches Together for Chipping Barnet, money raised for charities through fundraising events and collections at funerals.

18. Contingent Liabilities

There were no contingent liabilities at the beginning or the end of the year.

19. Related Party Transaction

During the year the Honorary Treasurer received remuneration £588 (2019 £582) as Secretary to the Trustee of Bells Hill Burial Ground.

20. Post Balance Sheet Events

Since the balance sheet date, the charity has continued to be affected by the global pandemic, Covid 19. However, it is hoped that as restrictions are lifted the church's services and activities are able to return to normal. While the impact of the pandemic has caused a reduction in income for the charity, there have also been reductions and savings in expenditure resulting in the church's finances holding up well under the circumstances. As a result, the trustees believe that the charity will be able to continue as a going concern for the foreseeable future.