

**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**  
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**for the Year Ended 31 December 2021**

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**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 £
<b>INCOME FROM</b>							
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
<b>TOTAL INCOMING RESOURCES</b>		<b>279,516</b>	<b>27,046</b>	<b>14,990</b>	<b>-</b>	<b>321,552</b>	<b>336,133</b>
<b>EXPENDITURE ON</b>							
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
<b>TOTAL EXPENDITURE</b>		<b>282,648</b>	<b>60,108</b>	<b>-</b>	<b>-</b>	<b>342,756</b>	<b>372,691</b>
<b>NET INCOME/EXPENDITURE</b>		<b>(3,132)</b>	<b>(33,061)</b>	<b>14,990</b>	<b>-</b>	<b>(21,204)</b>	<b>(36,559)</b>
Transfers between funds		(28,722)	31,722	(3,000)	-	-	-
<b>NET INCOME/EXPENDITURE before Investment Gains</b>		<b>(31,854)</b>	<b>(1,339)</b>	<b>11,990</b>	<b>-</b>	<b>(21,204)</b>	<b>(36,559)</b>
Unrealised Gains/(Losses) on Investments		9,151	-	81,916	-	91,067	32,164
<b>NET MOVEMENT IN FUNDS</b>		<b>(22,703)</b>	<b>(1,339)</b>	<b>93,906</b>	<b>-</b>	<b>69,863</b>	<b>(4,395)</b>
<b>RECONCILIATION OF FUNDS</b>							
<b>BALANCES BROUGHT FORWARD</b>		<b>822,262</b>	<b>48,682</b>	<b>763,237</b>	<b>163,251</b>	<b>1,797,432</b>	<b>1,801,826</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2021</b>		<b>799,560</b>	<b>47,348</b>	<b>857,142</b>	<b>163,251</b>	<b>1,867,291</b>	<b>1,797,432</b>

**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 £
<b>FIXED ASSETS</b>							
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
<b>CURRENT ASSETS</b>							
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
<b>LIABILITIES: amounts falling due in one year</b>							
	10	(22,628)	(3,297)	-	-	(25,925)	(25,446)
<b>NET CURRENT ASSETS</b>		241,576	47,338	162,659	-	451,573	670,025
<b>TOTAL NET ASSETS</b>		799,560	47,338	857,142	163,251	1,867,291	1,797,432
<b>CHARITY FUNDS</b>							
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
<b>2(a) Incoming resources from donors</b>											
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
	<b>64,513</b>	<b>18,833</b>	<b>9,620</b>	<b>11,807</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104,773</b>	<b>121,510</b>
<b>2(b) Other voluntary incoming resources</b>											
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
	<b>37,869</b>	<b>22,481</b>	<b>11,715</b>	<b>10,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,568</b>	<b>84,574</b>
<b>2(c) Income from charitable &amp; ancillary trading</b>											
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
	<b>38,439</b>	<b>16,201</b>	<b>5,919</b>	<b>17,577</b>	<b>9,006</b>	<b>18,774</b>	<b>8,241</b>	<b>-</b>	<b>-</b>	<b>114,157</b>	<b>103,866</b>

**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
<b>2(d) Other ordinary incoming resources</b>											
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
	<b>174</b>	<b>366</b>	<b>-</b>	<b>800</b>	<b>-</b>	<b>26</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,366</b>	<b>7,176</b>
<b>2(e) Income from investments</b>											
Dividends and interest	250	1,979	1	3	1,460	3	2	-	-	3,698	5,829
Investment interest	-	-	-	-	-	-	-	14,990	-	14,990	13,177
	<b>250</b>	<b>1,979</b>	<b>1</b>	<b>3</b>	<b>1,460</b>	<b>3</b>	<b>2</b>	<b>14,990</b>	<b>-</b>	<b>18,688</b>	<b>19,006</b>
<b>TOTAL INCOME</b>	<b>141,245</b>	<b>59,860</b>	<b>27,255</b>	<b>40,690</b>	<b>10,466</b>	<b>18,803</b>	<b>8,243</b>	<b>14,990</b>	<b>-</b>	<b>321,552</b>	<b>336,132</b>

**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
<b>3(a) Grants</b>											
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
	<b>4,175</b>	<b>545</b>	<b>80</b>	<b>260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,060</b>	<b>5,086</b>
<b>3(b) Activities directly related to the work of the church</b>											
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
	<b>115,988</b>	<b>65,042</b>	<b>40,190</b>	<b>31,235</b>	<b>7,134</b>	<b>26,851</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>286,441</b>	<b>276,537</b>



**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**

<b>135,134</b>	<b>67,857</b>	<b>40,890</b>	<b>31,633</b>	<b>7,134</b>	<b>51,340</b>	<b>8,768</b>	<b>-</b>	<b>-</b>	<b>342,756</b>	<b>372,691</b>
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Net Income/(Expenditure) before transfers	<b>6,111</b>	<b>(7,997)</b>	<b>(13,635)</b>	<b>9,057</b>	<b>3,332</b>	<b>(32,536)</b>	<b>(525)</b>	<b>14,990</b>	<b>-</b>	<b>(21,204)</b>	<b>(36,559)</b>
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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	<b>(17,804)</b>	<b>(12,804)</b>	<b>(13,635)</b>	<b>9,057</b>	<b>3,332</b>	<b>(814)</b>	<b>(525)</b>	<b>11,990</b>	-	<b>(21,204)</b>	<b>(36,559)</b>
Gains/Losses on Investments	97	1,844	-	-	7,210	-	-	81,916	-	91,067	32,164
Net Movement in Funds	<b>(17,707)</b>	<b>(10,960)</b>	<b>(13,635)</b>	<b>9,057</b>	<b>10,542</b>	<b>(814)</b>	<b>(525)</b>	<b>93,906</b>	-	<b>69,863</b>	<b>(4,395)</b>

**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
<b>At Cost or Valuation</b>			
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>
<b>Depreciation</b>			
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 £
<b>Market value</b>			
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>
<b>Net Book Value</b>			
At 31st December 2021	<u><b>136,407</b></u>	<u><b>694,483</b></u>	<u><b>830,890</b></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><b>830,890</b></u>	<u><b>541,955</b></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><b>91,067</b></u>	<u><b>32,164</b></u>

**9. Debtors**

	2021 £	2020 £
Debtors	1,141	1,131
Prepayments and accrued income	<u>785</u>	<u>712</u>
	<u><b>1,926</b></u>	<u><b>1,843</b></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><b>25,925</b></u>	<u><b>25,446</b></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 £
<b>Unrestricted funds</b>				
PCC	20,202	(32,536)	31,722	19,385
Copy Printer	28,480	(525)	-	27,953
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	763,237	96,906	(3,000)	857,143
<b>Designated funds</b>				
Designated funds	163,251	-	-	163,251
<b>Total Funds</b>	<b>1,797,432</b>	<b>69,863</b>	<b>-</b>	<b>1,867,291</b>

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

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
PCC	18,803	(51,340)	-	(32,536)
Copy Printer	8,243	(8,768)	-	(525)
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	14,990	-	81,916	96,906
<b>Designated funds</b>				
Designated funds	-	-	-	-
<b>Total Funds</b>	<b>321,552</b>	<b>(342,756)</b>	<b>91,067</b>	<b>69,863</b>

**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 £
<b>Unrestricted funds</b>				
PCC	22,029	(69,618)	67,790	20,202
Copy Printer	29,763	(1,282)	-	28,480
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	764,737	39,826	(41,326)	763,237
<b>Designated funds</b>				
Designated funds	163,251	-	-	163,251
<b>Total Funds</b>	<b>1,801,826</b>	<b>(4,395)</b>	<b>-</b>	<b>1,797,432</b>

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

	Incoming resources £	Resources expensed £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
PCC	18,592	(88,210)	-	(69,618)
Copy Printer	6,383	(7,665)	-	(1,282)
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	13,177	-	26,649	39,826
<b>Designated funds</b>				
Designated funds	-	-	-	-
<b>Total Funds</b>	<b>336,133</b>	<b>(372,691)</b>	<b>32,164</b>	<b>(4,395)</b>

**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 £
<b>Unrestricted funds</b>				
PCC	22,029	(102,154)	99,512	19,388
Copy Printer	29,763	(1,807)	-	27,955
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	764,737	136,732	(44,326)	857,143
<b>Designated funds</b>				
Designated funds	163,251	-	-	163,251
<b>Total Funds</b>	<b>1,801,826</b>	<b>65,469</b>	<b>-</b>	<b>1,867,294</b>

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 £
<b>Unrestricted funds</b>				
PCC	37,395	(139,550)	-	(102,154)
Copy Printer	14,626	(16,433)	-	- 1,807
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	28,167	-	108,565	136,732
<b>Designated funds</b>				
Designated funds	-	-	-	-
<b>Total Funds</b>	<b>657,684</b>	<b>(715,447)</b>	<b>123,231</b>	<b>65,469</b>

**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.