

**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  
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for the Year Ended 31 December 2024**

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**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 .....  
Revd T D Chapman

Dated 7<sup>th</sup> 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 £
<b>INCOME FROM</b>							
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
<b>TOTAL INCOMING RESOURCES</b>		<b>438,871</b>	<b>10,235</b>	<b>32,533</b>	<b>-</b>	<b>481,639</b>	<b>457,934</b>
<b>EXPENDITURE ON</b>							
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
<b>TOTAL EXPENDITURE</b>		<b>319,541</b>	<b>92,402</b>	<b>-</b>	<b>-</b>	<b>411,943</b>	<b>486,272</b>
<b>NET INCOME/EXPENDITURE</b>		<b>119,330</b>	<b>(82,167)</b>	<b>32,533</b>	<b>-</b>	<b>69,696</b>	<b>(28,338)</b>
Transfers between funds		17,241	77,440	11,391	(106,072)	-	-
<b>NET INCOME/EXPENDITURE before Investment Gains</b>		<b>136,571</b>	<b>(4,727)</b>	<b>43,924</b>	<b>(106,072)</b>	<b>69,696</b>	<b>(28,338)</b>
Unrealised Gains/(Losses) on Investments		(1,844)	-	15,344	-	13,500	68,033
Gains on property disposal		529,967	-	-	-	529,967	487,017
<b>NET MOVEMENT IN FUNDS</b>		<b>664,694</b>	<b>(4,727)</b>	<b>59,268</b>	<b>(106,072)</b>	<b>613,163</b>	<b>526,712</b>
<b>RECONCILIATION OF FUNDS</b>							
<b>BALANCES BROUGHT FORWARD</b>		<b>1,202,713</b>	<b>50,607</b>	<b>930,748</b>	<b>121,072</b>	<b>2,305,140</b>	<b>1,778,428</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2024</b>		<b>1,867,407</b>	<b>45,880</b>	<b>990,016</b>	<b>15,000</b>	<b>2,918,303</b>	<b>2,305,140</b>

**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 £
<b>FIXED ASSETS</b>							
Tangible fixed assets	6	340,054	-	-	15,000	355,054	462,009
Investments	7	976,681	-	685,723	-	1,662,404	798,904
		<b>1,316,735</b>	<b>-</b>	<b>685,723</b>	<b>15,000</b>	<b>2,017,458</b>	<b>1,260,913</b>
<b>CURRENT ASSETS</b>							
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
		<b>573,720</b>	<b>59,065</b>	<b>304,293</b>	<b>-</b>	<b>937,078</b>	<b>1,099,791</b>
<b>LIABILITIES: amounts falling due in one year</b>	10	<b>(23,048)</b>	<b>(13,185)</b>	<b>-</b>	<b>-</b>	<b>(36,233)</b>	<b>(55,564)</b>
<b>NET CURRENT ASSETS</b>		<b>550,672</b>	<b>45,880</b>	<b>304,293</b>	<b>-</b>	<b>900,845</b>	<b>1,044,227</b>
<b>TOTAL NET ASSETS</b>		<b>1,867,407</b>	<b>45,880</b>	<b>990,016</b>	<b>15,000</b>	<b>2,918,303</b>	<b>2,305,140</b>
<b>CHARITY FUNDS</b>							
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		-	-	-	-	-	-
		<b>1,867,407</b>	<b>45,880</b>	<b>990,016</b>	<b>15,000</b>	<b>2,918,303</b>	<b>2,305,140</b>

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**

<b>2. Income from</b>	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
<b>2(a) Incoming resources from donors</b>											
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
	<b>75,639</b>	<b>25,020</b>	<b>6,582</b>	<b>11,932</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119,173</b>	<b>119,880</b>
<b>2(b) Other voluntary incoming resources</b>											
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
	<b>147,372</b>	<b>33,362</b>	<b>2,593</b>	<b>2,057</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>185,384</b>	<b>173,701</b>
<b>2(c) Income from charitable &amp; ancillary trading</b>											
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
	<b>32,003</b>	<b>32,758</b>	<b>13,154</b>	<b>19,157</b>	<b>1,635</b>	<b>-</b>	<b>9,318</b>	<b>-</b>	<b>-</b>	<b>108,025</b>	<b>133,869</b>

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

<b>2. Income from</b>	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
<b>2(d) Other ordinary incoming resources</b>											
Miscellaneous	-	552	-	-	-	-	-	-	-	552	10
Miscellaneous Subsidiary Accounts	-	-	-	-	-	-	-	-	-	-	(514)
	<b>-</b>	<b>552</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>552</b>	<b>(504)</b>
<b>2(e) Income from investments</b>											
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
	<b>28,784</b>	<b>1,849</b>	<b>453</b>	<b>738</b>	<b>3,231</b>	<b>406</b>	<b>511</b>	<b>32,533</b>	<b>-</b>	<b>68,505</b>	<b>30,988</b>
<b>TOTAL INCOME</b>	<b>283,798</b>	<b>93,541</b>	<b>22,782</b>	<b>33,884</b>	<b>4,866</b>	<b>406</b>	<b>9,829</b>	<b>32,533</b>	<b>-</b>	<b>481,639</b>	<b>457,934</b>

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**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
<b>3(a) Grants</b>											
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
	<u>2,201</u>	<u>1,319</u>	<u>971</u>	<u>205</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,696</u>	<u>4,054</u>
<b>3(b) Activities directly related to the work of the church</b>											
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
	<u>132,743</u>	<u>62,211</u>	<u>34,874</u>	<u>50,576</u>	<u>7,428</u>	<u>38,936</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>326,768</u>	<u>413,918</u>
<b>3(c) Fund-raising and Publicity</b>											
Cost of fund-raising	801	1,986	-	-	-	-	-	-	-	2,787	860
	<u>801</u>	<u>1,986</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,787</u>	<u>860</u>

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**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
<b>3(d) Church management and administration</b>											
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
	<u>19,574</u>	<u>2,845</u>	<u>1,324</u>	<u>483</u>	<u>-</u>	<u>44,872</u>	<u>8,594</u>	<u>-</u>	<u>-</u>	<u>77,692</u>	<u>67,440</u>
<b>TOTAL EXPENDITURE</b>	<b>155,319</b>	<b>68,361</b>	<b>37,169</b>	<b>51,264</b>	<b>7,428</b>	<b>83,808</b>	<b>8,594</b>	<b>-</b>	<b>-</b>	<b>411,943</b>	<b>486,272</b>
Net Income/(Expenditure) before transfers	<b>128,479</b>	<b>25,180</b>	<b>(14,387)</b>	<b>(17,380)</b>	<b>(2,562)</b>	<b>(83,402)</b>	<b>1,235</b>	<b>32,533</b>	<b>-</b>	<b>69,696</b>	<b>(28,338)</b>
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	<u>2,244</u>	<u>(705)</u>	<u>10,000</u>	<u>5,702</u>	<u>-</u>	<u>77,440</u>	<u>-</u>	<u>11,391</u>	<u>(106,072)</u>	<u>-</u>	<u>-</u>
Net Income/(Expenditure) for the Year	<b>130,723</b>	<b>24,475</b>	<b>(4,387)</b>	<b>(11,678)</b>	<b>(2,562)</b>	<b>(5,962)</b>	<b>1,235</b>	<b>43,924</b>	<b>(106,072)</b>	<b>69,696</b>	<b>(28,338)</b>
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	<b>655,946</b>	<b>26,120</b>	<b>(4,387)</b>	<b>(11,678)</b>	<b>(1,307)</b>	<b>(5,962)</b>	<b>1,235</b>	<b>59,268</b>	<b>(106,072)</b>	<b>613,163</b>	<b>526,712</b>

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**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
<b>At Cost or Valuation</b>			
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>
<b>Depreciation</b>			
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**

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

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 £
<b>Market value</b>			
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>
<b>Net Book Value</b>			
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 £
<b>Unrestricted funds</b>				
PCC	18,934	(83,402)	77,440	12,972
Copy Printer	31,673	1,235	-	32,908
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	930,748	47,877	11,391	990,016
<b>Designated funds</b>				
Designated funds	121,072	-	(106,072)	15,000
<b>Total Funds</b>	<b>2,305,140</b>	<b>613,163</b>	<b>-</b>	<b>2,918,303</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	406	(83,808)	-	(83,402)
Copy Printer	9,829	(8,594)	-	1,235
<b>Restricted funds</b>				
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)
<b>Endowment funds</b>				
Bells Hill Endowment Fund	32,533	-	15,344	47,877
<b>Designated funds</b>				
Designated funds	-	-	-	-
<b>Total Funds</b>	<b>481,639</b>	<b>(411,943)</b>	<b>543,467</b>	<b>613,163</b>

**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 £
<b>Unrestricted funds</b>				
PCC	17,593	(56,457)	57,798	18,934
Copy Printer	30,033	1,640	-	31,673
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	777,530	81,360	71,858	930,748
<b>Designated funds</b>				
Designated funds	163,251	159,328	(201,506)	121,073
<b>Total Funds</b>	<b>1,778,430</b>	<b>526,711</b>	<b>-</b>	<b>2,305,140</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	14,538	(70,995)	-	(56,457)
Copy Printer	9,797	(8,157)	-	1,640
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	23,712	-	57,648	81,360
<b>Designated funds</b>				
Designated funds	-	-	159,328	159,328
<b>Total Funds</b>	<b>457,934</b>	<b>(486,272)</b>	<b>555,050</b>	<b>526,711</b>

**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 £
<b>Unrestricted funds</b>				
PCC	17,593	(139,859)	135,238	12,972
Copy Printer	30,033	2,875	-	32,908
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	777,530	129,237	83,249	990,016
<b>Designated funds</b>				
Designated funds	163,251	159,328	(307,578)	15,000
<b>Total Funds</b>	<b>1,778,430</b>	<b>1,139,875</b>	<b>-</b>	<b>2,918,303</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	14,944	(154,803)	-	(139,859)
Copy Printer	19,626	(16,751)	-	2,875
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Bells Hill Endowment Fund	56,245	-	72,992	129,237
<b>Designated funds</b>				
Designated funds	-	-	159,328	159,328
<b>Total Funds</b>	<b>939,573</b>	<b>(898,215)</b>	<b>1,098,517</b>	<b>1,139,875</b>

**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.