

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF CAMBRIDGE ST. BARNABAS

England & Wales · Charity number 1131057

Details

Other names ST. BARNABAS PCC, CAMBRIDGE

Status Registered

Legal form Previously excepted

Registered 2009-08-10

Register [View on the Charity Commission register](#)

Contact

Address St. Barnabas Church
Mill Road
Cambridge
CB1 2BD

Phone 01223519526

Email office@stbs.org.uk

Website www.stbs.org.uk

Activities

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

Activities: Religious activities under the Church of England, Diocese of Ely.

Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£453,633	£446,685	-	-
2023-12-31	£395,403	£409,608	-	-
2022-12-31	£398,831	£416,903	-	-
2021-12-31	£407,337	£392,976	-	-
2020-12-31	£429,517	£435,492	-	-

Trustees

Name	Role	Appointed
Adam Gauton		2026-04-29
Andrew Jordon		2023-04-23
DAVID HUNT		2024-04-28
Julia Greenham		2025-05-11
Lau Wai		2025-05-11
Mary Seymour		2025-05-11
Matthew Rowley		2020-10-19
Mia Devereux		2026-04-29
Rev Christopher Peter Fox		2025-07-22
Rev Paul Pavlou		2026-04-26
Samuel Morrison		2023-04-23
Tabitha Schieferdecker		2021-04-18
Thomas Blake		2022-05-08
Thomas Whiffen		2024-04-28

Accounts

Parochial Church Council of St Barnabas, Cambridge

**Unaudited Financial Report
For the year ended 31 December 2024**

Registered Charity No 1131057

Parochial Church Council of St Barnabas, Cambridge

PCC Report
For the year ended 31 December 2024

PCC Members during the year:

Churchwardens

Andrew Jordon
Rebecca Middleton

Deanery Synod Representatives

Sam Morrison
Matt Rowley

Ex-officio members

Reverend Canon Anne MacIaurin	Vicar	Until 14/07/2024
Reverend Tim Smith	Associate Vicar	
Reverend David Tisdall	Curate	Until 19/05/2024
Helen Jackson	Licensed Lay Minister	Until 24/11/2024

Elected & Co-opted Members

Adrian Bevan		Until 28/04/2024
Tom Blake	Treasurer	
Adriana Dandu		
David Hunt		From 28/04/2024
Andy Irons		From 28/04/2024
Tabitha Jorden		
Phil Makower		
Denise Roland		
Mario Satchwell		Until 28/04/2024
Thom Whiffen		From 28/04/2024
Ivan Wilmore		

Address: St Barnabas Church
Mill Road
Cambridge
CB1 2BD

Registered Charity No.: 1131057

Independent Examiner Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton
Cambridge
CB3 0QH

Bank: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2024

The PCC confirm that the annual report and examined accounts comply with the requirements of the Charities Act 2011, the Church Accounting Regulations 2006, the Trust Deed and the Charities SORP 2015 (FRS102).

Governance & legal Status

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity number 1131057.

Methods of Appointment of PCC members

Appointment of PCC members is governed by the Church Representation Rules as currently amended. Most PCC members are appointed by election at the annual parochial church meeting (APCM). Some members including clergy, church wardens and Deanery Synod representatives are ex-officio. The PCC has the power to co-opt new members to fill unfilled positions or positions that come vacant during the year, but these then need to be confirmed at the next APCM.

Roles, Responsibilities and Delegated Powers

The roles, responsibilities and delegated powers of the members of the PCC including the Standing Committee, the Vicar, the Churchwardens and the Treasurer are defined in the Parochial Church Powers Measure and the Church Wardens Measure (see above for both).

Principal Objectives and Vision

The church's objectives are given in our vision statement. A full copy can be obtained from the church office, or our website www.stbs.org.uk.

Our vision is that we are:

"Followers of Jesus sharing the goodness of God with everyone"

Our vision is to become a mission church for the region, so that people are drawn into faith through friendship and outreach with new Christians being discipled and empowered to share Jesus to those around them. The vision for each year (which begins in September) is summarised as follows:

- 2021/22 Prayer, discipleship and advancing the kingdom
- 2022/23 Followers of Jesus
- 2023/24 Followers of Jesus sharing the goodness of God with everyone
- 2024/25 All in for Jesus

Review of development, activities and achievements

Church developments, activities and achievements during 2024 are set out in the Annual Reports presented at the APCM and available from the church office. These include the following statutory reports

- 1 Deanery Synod Report
- 2 Electoral Roll Report
- 3 Fabric and Maintenance Report

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2024

Activities and Achievements in 2024

During 2024 the Church developed and carried out a range of activities and achievements. These included:

- 1 Public services of worship, prayer and Holy Communion at 9 am and 10:45 am, or 7 pm on the first Sunday of the month
- 2 Special services at Easter, Christmas and other church festivals
- 3 Occasional services for weddings, funerals, baptisms and confirmations
- 4 Barnabas Bears – a group for toddlers and their carers that met weekly
- 5 Activities for children and youth on Sunday and during the week
- 6 Barnabas communities that meet during the week and monthly for Impact Sunday:
- 7 Weekly and monthly prayer meetings.
- 8 Training programmes for Barnabas communities.
- 9 Congregational, youth and student groups participating in New Wine summer Christian festival:
- 10 Weekends away for youth and student groups.
- 11 Alpha Course for those thinking about becoming Christians and marriage and baptism courses
- 12 Regular training and practice for worship bands and music groups
- 13 Maintenance of the fabric and external landscaping
- 14 Provision of our building facilities for regular community events and one-off activities such as parties, celebrations and concert:

Plans for future

Our plans for the future are to maintain and grow our current activities and to develop new activities in accordance with our vision statement (see above).

Fundraising objectives

The church's funding objectives are to be able to resource our activities in line with our objectives, and to be able to support external mission.

Principal funding sources

The church is primarily funded by donations from its members and other people associated with the church. It also receives income from the letting of church facilities to external bodies and from grants.

Volunteer time

This is difficult for us to quantify, because there is no clear line between what our members do 'for the church' and what they do as part of their own lives as Christians. Indeed, it is part of our vision that our whole lives are part of living as a community under God. However, specific church activities involving unpaid members include church gatherings, meetings of St Barnabas communities and home groups, prayer meetings, youth and children's activities, student activities, training courses, alpha and marriage courses, community outreach and service, and administrative and church maintenance activities.

Reserves Policy

The church holds financial reserves so that we can meet our financial commitments while allowing for short term fluctuations in our income and expenditure and potential unplanned declines in donated income. In particular, we require working capital to allow for the delay in receiving income tax refunds and variations in monthly expenditure. Our reserves policy was reviewed by the PCC in 2024 when it was decided to aim for a minimum reserve of three months of average expenditure, which is currently equivalent to approximately £104,000. Our intention is to reduce expenditure if our reserves are consistently below their target position. At the year end the unrestricted free reserves as measured by our General Fund (excluding fixed assets and Mary Holland Legacy) stood at £78,299 or 75% of the desired reserve. Restricted and allocated funds not available to be used as reserves stood at £64,014.

Investment Policy

St Barnabas' reserves are invested in deposit and savings accounts with the Charities aid Foundation (CAF).

Grant-making Policy

Grant making for external mission is delegated by the PCC to the 'Mission Partner Group' (MPG) who allocate funds under a budget agreed by the PCC during the annual budgeting process. MPG meetings are minuted and decisions monitored by the PCC. Supporting external mission work in the UK and overseas is a key part of our vision; which is that we are *"Followers of Jesus sharing the goodness of God everywhere"*.

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2024**

Setting Pay and Remuneration of Staff

The PCC is responsible for setting the pay and remuneration for all staff it employs. The PCC Standing Committee reviews staff pay and remuneration annually and recommends to the PCC any changes for the coming year.

Financial Highlights

1 Income

Income for 2024 was £453,633 (2023: £395,403). Excluding restricted funds, income for other activities was £423,196 (2023: £377,538)

2 Expenditure

Expenditure for 2024, excluding historical adjustments was £446,685 (2023: £409,608). When restricted fund expenditure is removed expenditure was £418,831 (2023: £393,142).

3 Operating surplus or deficit

The church General Fund had a surplus of £2,954 (a deficit of £11,587 in 2023).

4 2024 General Fund Budget

The 2024 General Fund budget was set at £390,195 at the start of the year

5 Mission partners group

Funds distributed by the MPG were £21,434. Full details of the grants awarded can be found in the notes to the accounts

6 Parish Share

In 2024 we paid parish share to the Diocese of Ely of £155,173 (2023: £152,204). Parish share contributes to clergy stipends and pensions and Diocesan ministry and administrative costs. Parish Share for 2025 is expected to be £159,158.

7 Church & Hall Maintenance and Quinquennial

In 2024 £45,422 (2023: £21,996) was spent on general church maintenance and quinquennial related expenditure. A Quinquennial survey was carried out in 2021 and the development budget for 2025 takes its recommendations into account.

8 Staffing

In 2024 staffing costs increased to £109,017 from £103,736 in 2023.

9 Budgets

St Barnabas carries out a comprehensive budgeting process on an annual basis in the 3rd and 4th quarter of the financial year, enabling financial priorities to be set in a whole church context. This has been carried out in November 2024 for 2025. The 2025 budget has been set at £390,888.

Legal and Administrative Information

The accounts have been prepared on an accruals basis in compliance with our agreed accounting policy and current accounting regulations (see accounting policy note).

St Barnabas maintains its current and deposit accounts with CAF Bank, Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ. Its reserves are invested with the CAF and with Central Board of Finance Church of England Deposit Fund, St Alphage House, 2, Fore Street, London EX2Y 5AQ.

Solicitors and Investment Advisors are engaged when appropriate

The PCC have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Training of trustees

The roles and responsibilities of Trustees are explained to new trustees at the first PCC meeting after the APCM.

Risk Management

The PCC have identified and reviewed major risks to which the charity is exposed and systems have been established to mitigate these risks.

1 Financial risks

Church membership turnover is significant and it is difficult to predict future levels of donated income. The church has a budgeting process that bases budgeted expenditure on the previous year's income and expenditure. In addition, we aim to maintain a General Fund reserve of £104,000 which corresponds to approximately three months expenditure. The church reviews income and expenditure on a monthly basis. (Medium risk)

Parochial Church Council of St Barnabas, Cambridge

PCC Report
For the year ended 31 December 2024**1 Financial risks (cont.)***Misappropriation of Church funds*

A finance team is in place and a system is in place that ensures that no single individual has access to church funds. (Low Risk)

2 Operational risks*Loss or damage to the buildings*

Appropriate buildings insurance is in place. (Low Risk)

Loss of Key Personnel

Staff turnover will inevitably occur. However, recruitment and training policy ensures that staff could deputise for each other until a replacement is appointed. (Medium Risk)

3 Statutory or legal risks*Health and Safety*

Every effort is made to ensure that the buildings and equipment are maintained in good order. An annual inspection takes place and expert advice is sought when required. Public liability Insurance is also in place (Low Risk)

Employment Law

Advice is sought from our accountant (Staffords) as required and the Diocese of Ely legal team. (Low Risk)

Safeguarding Vulnerable Groups

Appropriate training has been given to all leaders of activities involving children, youth and other vulnerable groups. Advice is sought from the Diocese of Ely Safeguarding Officer. (Low Risk)

4 Reputational risk and reputational damage

Significant new public activities and announcements are only made on behalf of St Barnabas after the PCC or Standing Committee has been fully consulted. (Low Risk)

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Parochial Church Council on 26 March 2025 and signed on its behalf by



Reverend Tim Smith (Chair)



Mr Thomas Blake (Treasurer)

**Independent Examiner's Report to the
Parochial Church Council of St Barnabas, Cambridge**

This reports on the accounts of the Trustees for the year ended 31 December 2024 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, comply with the methods and principles of the 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 2015)
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton, CB3 0QH
United Kingdom

Date:

9/5/25

Parochial Church Council of St Barnabas, Cambridge
Statement of Financial Activities
For the year ended 31 December 2024

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM	Note				
<i>Donations and Legacies</i>		373,739	24,257	397,996	347,431
<i>Charitable activities</i>		1,284	6,180	7,464	2,106
<i>Other trading activities</i>		46,569	-	46,569	44,454
<i>Investment income</i>		1,604	-	1,604	1,412
TOTAL INCOME	3	423,196	30,437	453,633	395,403
EXPENDITURE ON					
<i>Charitable activities</i>		418,831	27,853	446,684	409,608
TOTAL EXPENDITURE	4	418,831	27,853	446,684	409,608
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		4,365	2,584	6,949 (	14,205)
Transfers between funds		(5,000)	5,000	-	-
OTHER RECOGNISED GAINS/(LOSSES)					
Gains/(losses) on revaluation of fixed assets & investments		-	-	- (	328)
NET MOVEMENT IN FUNDS		(635)	7,584	6,949 (	14,533)
Balances brought forward at 1 January 2024		701,799	3,514	705,313	738,246
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024		701,164	11,098	712,262	723,713

The notes on pages 8 to 14 form part of the financial statements

Parochial Church Council of St Barnabas, Cambridge
Balance Sheet
As at 31 December 2024

		2024	2023
	Note	£	£
Fixed Assets	7	569,949	569,949
Current Assets			
Debtors	9	19,347	20,320
Cash at bank and in hand		<u>136,153</u>	<u>133,494</u>
		155,500	153,814
Creditors: Amounts falling due within one year	10	(<u>13,187</u>)	(<u>18,450</u>)
Net Current Assets		<u>142,313</u>	<u>135,364</u>
NET ASSETS		<u>712,262</u>	<u>705,313</u>
 FUNDS			
Unrestricted		227,036	227,671
Revaluation reserve		<u>474,128</u>	<u>474,128</u>
Total unrestricted funds	11	701,164	701,799
Restricted	11	<u>11,098</u>	<u>3,514</u>
		<u>712,262</u>	<u>705,313</u>

The notes on pages 8 to 14 form part of the financial statements:

Approved by the Parochial Church Council on 26/03/2025 and signed on its behalf by


Reverend Tim Smith (Chair)


Mr Thomas Blake (Treasurer)

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024
1 Legal Form & reference information

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity registered in England and Wales number 1131057. Our address is St Barnabas Church, Mill Road, Cambridge, CB1 2BD.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2015).

St Barnabas PCC meets the definition of a public benefit entity under FRS 102

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value and the Old School building which is valued at replacement value

Going Concern Basis

The PCC considers that the going concern basis is appropriate as they consider the reserves levels and expected giving and other income to be at sufficient levels to ensure that the PCC can meet its financial obligations for the next 12 to 18 months and on that basis the PCC is a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

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.

Income

Income is recognised when the PCC has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably

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 income is recognised

Other income

- rental income from the letting of the church premises is recognised when the rental is due

Income from investments

- Interest entitlements are accounted for as they accrue

Grant income

- Grant income is recognised when the PCC is legally entitled to the income and it can be measured with reasonable certainty

Legacy income

- for legacies entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made, or when a distribution is received from the Estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

2 Accounting Policies (continued)**Resources Expended (continued)***Grants*

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC

Activities directly relating to the work of the Church

- The diocesan parish share is accounted for when payable. Any parish share unpaid at 31 December is accounted for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet

Fixed Assets*Consecrated property and movable church furnishings*

- Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011

- Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 years) on a straight line basis

- All expenditure incurred during the year on consecrated or benefice buildings, individual items under £500 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off

Old School

The Old School building is accounted for on a replacement valuation basis, the PCC having the view that a market value would be impossible to arrive at given the specialist nature of the building

The Old School building is not depreciated as the useful economic life is in excess of 50 years

Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired

Debtors

- Amounts owing to the PCC as 31 December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable

- Short term deposits include cash held on deposit at the bank

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

Pensions

The PCC makes contributions to a defined contribution scheme operated by the Church of England Pension Board. Contributions are recognised when payable.

Activity Basis

The PCC takes the view that the charity has one charitable activity - that of the running of St Barnabas Church and as such has not further subdivided the charitable activities in these financial statements

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

3 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Planned giving - non gift aided	18,132	-	18,132	20,110
Planned giving by standing order - gift aided	178,217	-	178,217	189,222
Other planned giving (CAF, GAYE etc.)	45,941	-	45,941	20,365
Income tax recovered	60,354	875	61,229	55,534
Collections	1,486	-	1,486	732
Unplanned other giving	69,609	23,382	92,991	61,468
	<u>373,739</u>	<u>24,257</u>	<u>397,996</u>	<u>347,431</u>
Other trading activities				
Substation rental income	1,300	-	1,300	1,300
Church and hall lettings	45,269	-	45,269	43,154
	<u>46,569</u>	<u>-</u>	<u>46,569</u>	<u>44,454</u>
Investment income				
Interest on deposit accounts	1,604	-	1,604	1,412
	<u>1,604</u>	<u>-</u>	<u>1,604</u>	<u>1,412</u>
Charitable activities				
Youth, children and community	989	-	989	650
Sundry Income	295	-	295	1,456
CPCF Grant	-	6,180	6,180	-
	<u>1,284</u>	<u>6,180</u>	<u>7,464</u>	<u>2,106</u>
Total income	<u>423,196</u>	<u>30,437</u>	<u>453,633</u>	<u>395,403</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

4 Resources Expended

Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Mission Grants				
Overseas MPG Grants were awarded to:				
OMF International	6,500	-	6,500	6,700
Wycliffe Bible Translators	7,500	-	7,500	7,700
	<u>14,000</u>	<u>-</u>	<u>14,000</u>	<u>14,400</u>
Home mission:				
Agape Family Life Grant	-	-	-	500
Alpha Expenses	621	-	621	821
Cambridge Churches Homeless Project	500	-	500	500
Cambridge Christians Against Poverty	-	-	-	500
Christ the Redeemer Church	1,750	-	1,750	500
CPAS	-	-	-	250
Evangelical Alliance	200	-	200	851
CamCan	60	-	60	-
Mission Giving - small items	252	-	252	-
YFC	101	-	101	-
Besom	350	-	350	350
Romsey Mill	500	-	500	1,000
Hope into Action	500	-	500	-
HoverAid	300	-	300	1,000
Kairos Connexion	1,800	-	1,800	2,500
L.S. Short Term Mission	-	-	-	500
Mothers of Pre-schoolers in Trumpington	-	-	-	350
New wine Networks	500	-	500	500
Railway Mission	-	-	-	-
	<u>7,434</u>	<u>-</u>	<u>7,434</u>	<u>10,122</u>
Total Mission costs	<u>21,434</u>	<u>-</u>	<u>21,434</u>	<u>24,522</u>
Church activities				
Parish share	155,173	-	155,173	152,204
Clergy expenses	3,114	-	3,114	4,951
Church running costs				
Buildings running expenses	46,076	-	46,076	40,352
Buildings maintenance	39,242	6,180	45,422	21,996
Moveable furnishings and equipment	-	-	-	191
Upkeep of services	2,686	-	2,686	2,376
Ministry Support				
Youth, children & student staff salaries & pensions	51,339	6,710	58,049	54,743
Youth, children & student ministry expenses	5,639	-	5,639	7,698
Events & projects	9,134	14,963	24,097	22,178
Other ministry expenses	5,711	-	5,711	7,478
Gifts passed on	-	-	-	-
	<u>318,114</u>	<u>27,853</u>	<u>345,967</u>	<u>314,167</u>
Church management & administration				
Staff salaries & pensions	50,968	-	50,968	48,993
Printing, stationery & postage	1,000	-	1,000	1,078
Photocopying	1,514	-	1,514	1,533
Advertising, recruitment & publicity	-	-	-	286
General staff expenses	8,705	-	8,705	3,486
Contingency & insurance claim costs	6,025	-	6,025	4,213
Other church management, phone, internet, IT & admin costs	<u>8,131</u>	<u>-</u>	<u>8,131</u>	<u>7,970</u>
	<u>76,343</u>	<u>-</u>	<u>76,343</u>	<u>67,559</u>
Governance Costs				
Independent examination fees	<u>2,940</u>	<u>-</u>	<u>2,940</u>	<u>3,360</u>
	<u>2,940</u>	<u>-</u>	<u>2,940</u>	<u>3,360</u>
Total Charitable Activities costs & total expenditure	<u>418,831</u>	<u>27,853</u>	<u>446,684</u>	<u>409,608</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

5 Staff Costs	2024 £	2023 £
Wages and salaries	101,904	97,002
Social security costs	-	507
Pension costs	7,113	6,227
	<u>109,017</u>	<u>103,736</u>

The average number of the staff during the year was 8 (2023: 8). No employee has received emoluments which exceed £60,000

No staff member is considered Key Management Personnel by the PCC as the Vicar is paid by the Diocese

During the year 5 PCC Members were reimbursed expenses totalling £3,140.71 (2023: 6 trustees reimbursed £3,559.78). These are mainly expenses reimbursed to the Clergy for service expenses reimbursed

During the year the PCC members made donations to the PCC without condition totalling £49,845 (2023: £46,592)

No PCC members were paid salaries in 2024. (2023: None) for employment duties separate from duties as a PCC member

6 Comparatives for the Statement of Financial Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM			
<i>Donations and Legacies</i>	329,386	18,045	347,431
<i>Charitable activities</i>	2,106	-	2,106
<i>Other trading activities</i>	44,454	-	44,454
<i>Investment income</i>	1,412	-	1,412
TOTAL INCOME	<u>377,358</u>	<u>18,045</u>	<u>395,403</u>
EXPENDITURE ON			
<i>Charitable activities</i>	<u>393,142</u>	<u>16,466</u>	<u>409,608</u>
TOTAL EXPENDITURE	<u>393,142</u>	<u>16,466</u>	<u>409,608</u>
NET INCOME/(EXPENDITURE)	(15,784)	1,579	(14,205)
Transfers between funds	(314)	314	-
Gains/(losses) on revaluation of fixed assets	(328)	-	(328)
NET MOVEMENT IN FUNDS	(16,426)	1,893	(14,533)
Balances brought forward at 1 January 2023	<u>718,226</u>	<u>1,621</u>	<u>719,847</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023	<u>701,800</u>	<u>3,514</u>	<u>705,314</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2024

7 Fixed Assets for use by the PCC

	Old School Buildings £	Equipment £	Total £
Cost/Valuation			
At 1 January 2024	569,949	61,067	631,016
Additions	-	-	-
Revaluation in year	-	-	-
At 31 December 2024	<u>569,949</u>	<u>61,067</u>	<u>631,016</u>
Depreciation			
At 1 January 2024	-	61,067	61,067
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At 31 December 2024	<u>-</u>	<u>61,067</u>	<u>61,067</u>
Net Book Value			
At 31 December 2024	<u>569,949</u>	<u>-</u>	<u>569,949</u>
At 31 December 2023	<u>569,949</u>	<u>-</u>	<u>569,949</u>

The Old School Building has been revalued at 31/12/20 to insured replacement value, a reliable market value being very difficult to ascertain, given the specialist nature and situation of the building. The historical cost is unknown, apart from the funds spent on the BFM project in 2013/14 of £95,821.

	Unrestricted Funds	Restricted Funds	Total
8 Analysis of Net Assets by Fund			
Fixed assets for Church use	569,949	-	569,949
Current Assets	144,402	11,098	155,500
Current Liabilities	(13,187)	-	(13,187)
Fund Balance	<u>701,164</u>	<u>11,098</u>	<u>712,262</u>

9 Debtors

	2024 £	2023 £
Income Tax recoverable	11,504	12,522
Other debtors	4,807	4,831
Prepayments & accrued income	<u>3,036</u>	<u>2,967</u>
	<u>19,347</u>	<u>20,320</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	4,288	8,680
Tax & social security	804	819
Accruals & deferred income	<u>8,095</u>	<u>8,951</u>
	<u>13,187</u>	<u>18,450</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2024

11 Fund Movements

	Balance at 01-Jan-24 £	Incoming Resources £	Resources Expended £	Fund Transfers £	Other recognised gains and losses £	Balance at 31-Dec-24 £
<i>Unrestricted Funds</i>						
General Fund	171,166	421,785	418,831	(95,821)	-	78,299
Mary Holland Legacy designated fund	56,505	1,411	-	(5,000)	-	52,916
Old School Capital Reserve	-	-	-	95,821	-	95,821
Old School Valuation Reserve	474,128	-	-	-	-	474,128
	<u>701,799</u>	<u>423,196</u>	<u>418,831</u>	<u>(5,000)</u>	<u>-</u>	<u>701,164</u>
<i>Restricted Funds</i>						
Cinnamon Trust	-	2,000	208	-	-	1,792
CPCF Grant	-	6,180	6,180	-	-	-
Small Restricted Funds	3,514	22,256	21,464	5,000	-	9,306
	<u>3,514</u>	<u>30,436</u>	<u>27,852</u>	<u>5,000</u>	<u>-</u>	<u>11,098</u>
Total	<u>705,313</u>	<u>453,632</u>	<u>446,683</u>	<u>-</u>	<u>-</u>	<u>712,262</u>

The Cinnamon Trust fund represents a grant towards the costs of running a Kids Matter course.

The CPCF fund represents a grant received to install environmentally friendly energy systems.

Small restricted funds represents funding provided for specific purposes which is not so material to the financial statements to require separate disclosure.

The Mary Holland Designated Fund has been received in full and the PCC will make a decision on the specific designation.

The Old School Capital Reserve represents the known historic cost of the Old School Building, and was created as a Designated Reserve in 2024 by a transfer from the General Fund.

12 Independent Examiner's Remuneration

The Independent Examiner's fee for the preparation and examination of the accounts for the year ending 31 December 2024 amounts to £2,490 plus VAT and is included in Support Costs.

13 Related Party Transactions

There are no transactions with related parties requiring disclosure other than those already disclosed in note 5.

14 Church Workers Pension Fund

St Barnabas (Cambridge) (PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable

Accounts

Parochial Church Council of St Barnabas, Cambridge

**Unaudited Financial Report
For the year ended 31 December 2023**

Registered Charity No 1131057

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2023**

PCC Members during the year:

Churchwardens

David Hunt	Until 23/04/2023
Andrew Jordon	From 23/04/2023
Rebecca Middleton	

Deanery Synod Representatives

Andrew Keiller	Until 23/04/2023
Sam Morrison	From 23/04/2023
Matt Rowley	

Ex-officio members

Reverend Canon Anne Maclaurin	Vicar	
Reverend Tim Smith	Associate Vicar	
Reverend David Tisdall	Curate	From 02/07/2023
Helen Jackson	Licensed Lay Minister	

Elected & Co-opted Members

Adrian Bevan	
Tom Blake	
Helen Colchester	Until 23/04/2023
Adriana Dandu	
Tabitha Jorden	
Phil Makower	
Denise Roland	From 23/04/2023
Mario Satchwell	
Ivan Wilmore	
xx - Trustee with Dispensation	Until 23/04/2023

Address:

St Barnabas Church
Mill Road
Cambridge
CB1 2BD

Registered Charity No.:

1131057

Independent Examiner

Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton
Cambridge
CB3 0QH

Bank:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2023

The PCC confirm that the annual report and examined accounts comply with the requirements of the Charities Act 2011, the Church Accounting Regulations 2006, the Trust Deed and the Charities SORP 2015 (FRS102).

Governance & legal Status

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity number 1131057.

Methods of Appointment of PCC members

Appointment of PCC members is governed by the Church Representation Rules as currently amended. Most PCC members are appointed by election at the annual parochial church meeting (APCM). Some members including clergy, church wardens and Deanery Synod representatives are ex-officio. The PCC has the power to co-opt new members to fill unfilled positions or positions that come vacant during the year, but these then need to be confirmed at the next APCM.

Roles, Responsibilities and Delegated Powers

The roles, responsibilities and delegated powers of the members of the PCC including the Standing Committee, the Vicar, the Churchwardens and the Treasurer are defined in the Parochial Church Powers Measure and the Church Wardens Measure (see above for both).

Principal Objectives and Vision

The church's objectives are given in our vision statement. A full copy can be obtained from the church office, or our website www.stbs.org.uk.

Our vision is that we are:

"Followers of Jesus sharing the goodness of God with everyone"

Our vision is to become a mission church for the region, so that people are drawn into faith through friendship and outreach with new Christians being disciplined and empowered to share Jesus to those around them. The vision for each year (which begins in September) is summarised as follows:

- 2020/21: Equip
- 2021/22 Prayer, discipleship and advancing the kingdom
- 2022/23 Followers of Jesus
- 2023/24 Followers of Jesus sharing the goodness of God with everyone.

Review of development, activities and achievements

Church developments, activities and achievements during 2023 are set out in the Annual Reports presented at the APCM and available from the church office. These include the following statutory reports:

- 1 Deanery Synod Report
- 2 Electoral Roll Report
- 3 Fabric and Maintenance Report

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2023

Activities and Achievements in 2023

During 2023 the Church developed and carried out a range of activities and achievements. These included:

- 1 Public services of worship, prayer and Holy Communion at 9 am and 10:15 am, or 7 pm on the first Sunday of the month.
- 2 Special services at Easter, Christmas and other church festivals.
- 3 Occasional services for weddings, funerals, baptisms and confirmations.
- 4 Barnabas Bears – a group for toddlers and their carers that met twice a week.
- 5 Activities for children and youth on Sunday and during the week.
- 6 Barnabas communities and home groups that meet during the week.
- 7 Midweek services for residents at Ditchburn Place.
- 8 Midweek youth, student and young adult groups.
- 9 Weekly and monthly prayer meetings.
- 10 Training programmes for Barnabas communities.
- 11 Congregational, youth and student groups participating in New Wine summer Christian festivals
- 12 Weekends away for youth and student groups.
- 13 Alpha Course for those thinking about becoming Christians and marriage and baptism courses.
- 14 Regular training and practice for worship bands and music groups.
- 15 The Mill Road Winter Fair programme of activities included music groups and soft play, community activities and the giving out of mince pies.
- 16 Maintenance of the fabric and external landscaping.
- 17 Provision of our building facilities for regular community activities, including dance groups, weight watchers, guides and one off activities such as parties, celebrations, community events and concerts.

Plans for future

Our plans for the future are to maintain and grow our current activities and to develop new activities in accordance with our vision statement (see above).

Fundraising objectives

The churches funding objectives are to be able to resource our activities in line with our objectives, and to be able to support external mission.

Principal funding sources

The church is primarily funded by donations from its members and other people associated with the church. It also receives income from the letting of church facilities to external bodies and from grants.

Volunteer time

This is difficult for us to quantify, because there is no clear line between what our members do 'for the church' and what they do as part of their own lives as Christians. Indeed, it is part of our vision that our whole lives are part of living as a community under God. However, specific church activities involving unpaid members include church gatherings, meetings of St Barnabas communities and home groups, prayer meetings, youth and children's activities, student activities, training courses, alpha and marriage courses, community outreach and service, and administrative and church maintenance activities.

Reserves Policy

The church holds financial reserves so that we can meet our financial commitments while allowing for short term fluctuations in our income and expenditure and potential unplanned declines in donated income. In particular we require working capital to allow for the delay in receiving income tax refunds and variations in monthly expenditure. Our reserves policy was reviewed by the PCC in 2016 when it was decided to aim for a minimum reserve of three months of average expenditure, which is currently equivalent to approximately £96,000. At the year end the unrestricted free reserves as measured by our General Fund (excluding fixed assets and Mary Holland Legacy) stood at £75,345 or 78% of the desired reserve. Restricted and allocated funds not available to be used as reserves stood at £60,019.

Investment Policy

St Barnabas' reserves are invested with the CBF Church of England Funds, and in deposit and savings accounts with the Charities aid Foundation (CAF).

Grant-making Policy

Grant making for external mission is delegated by the PCC to the 'Mission Partner Group' (MPG) who allocate funds under a budget agreed by the PCC during the annual budgeting process. MPG meetings are minuted and decisions monitored by the PCC. Supporting external mission work in the UK and overseas is a key part of our vision; which is that we are *"Followers of Jesus sharing the goodness of God everywhere"*.

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2023**

Setting Pay and Remuneration of Staff

The PCC is responsible for setting the pay and remuneration for all staff it employs. The PCC Standing Committee reviews staff pay and remuneration annually and recommends to the PCC any changes for the coming year.

Financial Highlights

1 Income

Income for 2023 was £395,403 (2022: £398,831). Excluding restricted funds, income for other activities was £377,538 (2022: £394,286).

2 Expenditure

Expenditure for 2023, excluding historical adjustments was £409,608 (2022: £413,287). When restricted fund expenditure is removed expenditure was £393,142 (2022: £411,666).

3 Operating surplus or deficit

The church General Fund had a deficit before revaluation and historic adjustments of £11,587 (a deficit of £14,107 in 2022).

4 2023 General Fund Budget

The 2023 General Fund budget was set at £409,850 at the start of the year

5 Mission partners group

Funds distributed by the MPG were £24,522. Full details of the grants awarded can be found in the notes to the accounts.

6 Parish Share

In 2023 we paid parish share to the Diocese of Ely of £152,204 (2022: £146,265). Parish share contributes to clergy stipends and pensions and Diocesan ministry and administrative costs. Parish Share for 2024 is expected to be £158,978.

7 Church & Hall Maintenance and Quinquennial

In 2023 £21,996 (2022: £26,929) was spent on general church maintenance and quinquennial related expenditure. A Quinquennial survey was carried out in 2021 and the development budget for 2024 takes its recommendations into account.

8 Staffing

In 2023 staffing costs decreased to £103,736 from £109,951 in 2022.

9 Budgets

St Barnabas carries out a comprehensive budgeting process on an annual basis in the 3rd and 4th quarter of the financial year, enabling financial priorities to be set in a whole church context. This has been carried out in November 2023 for 2024. The 2024 budget has been set at £389,895.

Legal and Administrative Information

The accounts have been prepared on an accruals basis in compliance with our agreed accounting policy and current accounting regulations (see accounting policy note).

St Barnabas maintains its current and deposit accounts with CAF Bank, Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ. Its reserved are invested with the CAF and with Central Board of Finance Church of England Deposit Fund, St Alphage House, 2, Fore Street, London EX2Y 5AQ.

Solicitors and Investment Advisors are engaged when appropriate.

The PCC have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Training of trustees

The roles and responsibilities of Trustees are explained to new trustees at the first PCC meeting after the APCM.

Risk Management

The PCC have identified and reviewed major risks to which the charity is exposed and systems have been established to mitigate these risks.

1 Financial risks

Church membership turnover is significant and it is difficult to predict future levels of donated income. The church has a budgeting process that bases budgeted expenditure on the previous year's income and expenditure. In addition, we aim to maintain a General Fund reserve of £96,000 which corresponds to approximately three months expenditure. The church reviews income and expenditure on a monthly basis. (Medium risk)

Parochial Church Council of St Barnabas, Cambridge

PCC Report
For the year ended 31 December 2023

1 Financial risks (cont.)

Misappropriation of Church funds

A finance team is in place and a system is in place that ensures that no single individual has access to church funds. (Low Risk)

2 Operational risks

Loss or damage to the buildings

Appropriate buildings insurance is in place. (Low Risk)

Loss of Key Personnel

Staff turnover will inevitably occur. However, recruitment and training policy ensures that staff could deputise for each other until a replacement is appointed. (Medium Risk)

3 Statutory or legal risks

Health and Safety

Every effort is made to ensure that the buildings and equipment are maintained in good order. An annual inspection takes place and expert advice is sought when required. Public liability Insurance is also in place. (Low Risk)

Employment Law

Advice is sought from our accountant (Staffords) as required and the Diocese of Ely legal team. (Low Risk)

Safeguarding Vulnerable Groups

Appropriate training has been given to all leaders of activities involving children, youth and other vulnerable groups. Advice is sought from the Diocese of Ely Safeguarding Officer. (Low Risk)

4 Reputational risk and reputational damage

Significant new public activities and announcements are only made on behalf of St Barnabas after the PCC or Standing Committee has been fully consulted. (Low Risk)

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Parochial Church Council on 20 March 2024 and signed on its behalf by:



Reverend Tim Smith (Chair)



Mr Thomas Blake (Treasurer)

**Independent Examiner's Report to the
Parochial Church Council of St Barnabas, Cambridge**

This reports on the accounts of the Trustees for the year ended 31 December 2023 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the methods and principles of the 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 2015)

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton, CB3 0QH
United Kingdom

Date:

3/5/24

Parochial Church Council of St Barnabas, Cambridge
Statement of Financial Activities
For the year ended 31 December 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM	Note				
<i>Donations and Legacies</i>		329,386	18,045	347,431	351,131
<i>Charitable activities</i>		2,106	-	2,106	2,150
<i>Other trading activities</i>		44,454	-	44,454	45,206
<i>Investment income</i>		<u>1,412</u>	<u>-</u>	<u>1,412</u>	<u>344</u>
TOTAL INCOME	3	377,358	18,045	395,403	398,831
EXPENDITURE ON					
<i>Charitable activities</i>		<u>393,142</u>	<u>16,466</u>	<u>409,608</u>	<u>416,903</u>
TOTAL EXPENDITURE	4	<u>393,142</u>	<u>16,466</u>	<u>409,608</u>	<u>416,903</u>
NET INCOME/(EXPENDITURE)					
AND NET MOVEMENT IN FUNDS		(15,784)	1,579	(14,205)	(18,072)
Transfers between funds		(314)	314	-	-
OTHER RECOGNISED GAINS/(LOSSES)					
Gains/(losses) on revaluation of fixed assets & investments		(328)	-	(328)	(328)
NET MOVEMENT IN FUNDS		(16,426)	1,893	(14,533)	(18,400)
Balances brought forward at 1 January 2023		<u>718,226</u>	<u>1,621</u>	<u>719,847</u>	<u>738,246</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		<u>701,799</u>	<u>3,514</u>	<u>705,313</u>	<u>719,846</u>

The notes on pages 8 to 14 form part of the financial statements

Parochial Church Council of St Barnabas, Cambridge
Balance Sheet
As at 31 December 2023

		2023		2022
	Note	£	£	£
Fixed Assets	7		569,949	569,949
Current Assets				
Debtors	9	20,320		14,426
Cash at bank and in hand		<u>133,494</u>		<u>152,984</u>
		153,814		167,410
Creditors: Amounts falling due within one year	10	(<u>18,450</u>)	(<u>17,513</u>)	
Net Current Assets			<u>135,364</u>	<u>149,897</u>
NET ASSETS			<u>705,313</u>	<u>719,846</u>
 FUNDS				
Unrestricted		224,842		240,940
Revaluation reserve		<u>476,957</u>		<u>477,285</u>
Total unrestricted funds	11	701,799		718,225
Restricted	11	<u>3,514</u>		<u>1,621</u>
		<u>705,313</u>		<u>719,846</u>

The notes on pages 8 to 14 form part of the financial statements

Approved by the Parochial Church Council on 20/03/2024 and signed on its behalf by:



Reverend Tim Smith (Chair)



Mr Thomas Blake (Treasurer)

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2023

1 Legal Form & reference information

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity registered in England and Wales number 1131057. Our address is St Barnabas Church, Mill Road, Cambridge, CB1 2BD.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2015).

St Barnabas PCC meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value and the Old School building which is valued at replacement value.

Going Concern Basis

The PCC considers that the going concern basis is appropriate as they consider the reserves levels and expected giving and other income to be at sufficient levels to ensure that the PCC can meet its financial obligations for the next 12 to 18 months and on that basis the PCC is a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

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.

Income

Income is recognised when the PCC has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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 income is recognised.

Other income

- rental income from the letting of the church premises is recognised when the rental is due.

Income from investments

- Interest entitlements are accounted for as they accrue.

Grant income

- Grant income is recognised when the PCC is legally entitled to the income and it can be measured with reasonable certainty.

Legacy income

- for legacies entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made, or when a distribution is received from the Estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

2 Accounting Policies (continued)

Resources Expended (continued)

Grants

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

- The diocesan parish share is accounted for when payable. Any parish share unpaid at 31 December is accounted for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated property and movable church furnishings

- Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.
- Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 years) on a straight line basis.
- All expenditure incurred during the year on consecrated or benefice buildings, individual items under £500 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Old School

The Old School building is accounted for on a replacement valuation basis, the PCC having the view that a market value would be impossible to arrive at given the specialist nature of the building.

The Old School building is not depreciated as the useful economic life is in excess of 50 years.

Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors

- Amounts owing to the PCC as 31 December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.
- Short terms deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

The PCC makes contributions to a defined contribution scheme operated by the Church of England Pension Board. Contributions are recognised when payable.

Activity Basis

The PCC takes the view that the charity has one charitable activity - that of the running of St Barnabas Church and as such has not further subdivided the charitable activities in these financial statements.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2023

3 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Planned giving - non gift aided	20,110	-	20,110	12,142
Planned giving by standing order - gift aided	189,222	-	189,222	180,998
Other planned giving (CAF, GAYE etc.)	20,365	-	20,365	24,880
Income tax recovered	55,534	-	55,534	59,512
Collections	732	-	732	405
Unplanned other giving	43,423	18,045	61,468	73,194
	<u>329,386</u>	<u>18,045</u>	<u>347,431</u>	<u>351,131</u>
Other trading activities				
Substation rental income	1,300	-	1,300	1,300
Church and hall lettings	43,154	-	43,154	43,906
	<u>44,454</u>	<u>-</u>	<u>44,454</u>	<u>45,206</u>
Investment income				
Interest CBF investment & other deposit accounts	1,412	-	1,412	344
	<u>1,412</u>	<u>-</u>	<u>1,412</u>	<u>344</u>
Charitable activities				
Youth, children and community	650	-	650	719
Sundry Income	1,456	-	1,456	1,431
	<u>2,106</u>	<u>-</u>	<u>2,106</u>	<u>2,150</u>
Total income	<u>377,358</u>	<u>18,045</u>	<u>395,403</u>	<u>398,831</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

4 Resources Expended

Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Mission Grants				
Overseas MPG Grants were awarded to:				
OMF International	6,700	-	6,700	6,500
Wycliffe Bible Translators	7,700	-	7,700	7,000
	<u>14,400</u>	<u>-</u>	<u>14,400</u>	<u>13,500</u>
Home mission:				
Agape Family Life Grant	500	-	500	500
Alpha Expenses	821	-	821	426
Cambridge Churches Homeless Project	500	-	500	-
Cambridge Christians Against Poverty	500	-	500	-
Christ the Redeemer Church	500	-	500	-
CPAS	250	-	250	-
Evangelical Alliance	851	-	851	-
Faraday Insituite	-	-	-	500
Fish Club (books)	-	-	-	200
Fusion	-	-	-	350
Besom	350	-	350	350
Romsey Mill	1,000	-	1,000	-
Hope into Action	-	-	-	2,100
HoverAid	1,000	-	1,000	2,000
Kairos Prison Ministry	2,500	-	2,500	600
L.S. Short Term Mission	500	-	500	-
Mothers of Pre-schoolers in Trumpington	350	-	350	300
New wine Networks	500	-	500	-
Railway Mission	-	-	-	1,100
	<u>10,122</u>	<u>-</u>	<u>10,122</u>	<u>8,426</u>
Total Mission costs	<u>24,522</u>	<u>-</u>	<u>24,522</u>	<u>21,926</u>
Church activities				
Parish share	152,204	-	152,204	146,265
Historical Parish Share Adjustment	-	-	-	3,516
Clergy expenses	4,951	-	4,951	2,806
Church running costs				
Buildings running expenses	40,352	-	40,352	38,979
Buildings maintenance	21,996	-	21,996	26,929
Moveable furnishings and equipment	191	-	191	528
Upkeep of services	2,376	-	2,376	2,055
Ministry Support				
Youth, children & student staff salaries & pensions	54,743	-	54,743	45,950
Youth, children & student ministry expenses	7,698	-	7,698	4,606
Events & projects	10,572	11,606	22,178	11,801
Other ministry expenses	7,478	-	7,478	7,064
Gifts passed on	-	-	-	-
	<u>302,561</u>	<u>11,606</u>	<u>314,167</u>	<u>290,499</u>
Church management & administration				
Staff salaries & pensions	44,133	4,860	48,993	64,001
Printing, stationery & postage	1,078	-	1,078	1,112
Photocopying	1,533	-	1,533	1,464
Advertising, recruitment & publicity	286	-	286	2,715
General staff expenses	3,486	-	3,486	3,756
Contingency & insurance claim costs	4,213	-	4,213	14,462
Other church management, phone, internet, IT & admin costs	<u>7,970</u>	<u>-</u>	<u>7,970</u>	<u>13,716</u>
	<u>62,699</u>	<u>4,860</u>	<u>67,559</u>	<u>101,226</u>
Governance Costs				
Independent examination fees	<u>3,360</u>	<u>-</u>	<u>3,360</u>	<u>3,252</u>
	<u>3,360</u>	<u>-</u>	<u>3,360</u>	<u>3,252</u>
Total Charitable Activities costs & total expenditure	<u>393,142</u>	<u>16,466</u>	<u>409,608</u>	<u>416,903</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

5 Staff Costs	2023 £	2022 £
Wages and salaries	97,002	101,502
Social security costs	507	1,279
Pension costs	6,227	7,170
	<u>103,736</u>	<u>109,951</u>

The average number of the staff during the year was 8 (2022: 9). No employee has received emoluments which exceed £60,000.

No staff member is considered Key Management Personnel by the PCC as the Vicar is paid by the Diocese.

During the year 6 PCC Members were reimbursed expenses totalling £3,559.78 (2022: 7 trustees reimbursed £8,520). These are mainly expenses reimbursed to the Clergy for service expenses reimbursed.

During the year the PCC members made donations to the PCC without condition totalling £46,592 (2022: £51,938)

No PCC members were paid salaries in 2023. (2022: None) for employment duties separate from duties as a PCC member.

6 Comparatives for the Statement of Financial Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM			
<i>Donations and Legacies</i>	346,586	4,545	351,131
<i>Charitable activities</i>	2,150	-	2,150
<i>Other trading activities</i>	45,206	-	45,206
<i>Investment income</i>	<u>344</u>	<u>-</u>	<u>344</u>
TOTAL INCOME	394,286	4,545	398,831
EXPENDITURE ON			
<i>Charitable activities</i>	<u>411,338</u>	<u>5,565</u>	<u>416,903</u>
TOTAL EXPENDITURE	411,338	5,565	416,903
NET INCOME/(EXPENDITURE)	(17,052)	(1,020)	(18,072)
Transfers between funds	(3)	3	-
Gains/(losses) on revaluation of fixed assets	(328)	-	(328)
NET MOVEMENT IN FUNDS	(17,383)	(1,017)	(18,400)
Balances brought forward at 1 January 2022	<u>735,608</u>	<u>2,638</u>	<u>738,246</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022	<u>718,225</u>	<u>1,621</u>	<u>719,846</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

7 Fixed Assets for use by the PCC

	Old School Buildings	Equipment	Total
	£	£	£
Cost/Valuation			
At 1 January 2023	569,949	61,067	631,016
Additions	-	-	-
Revaluation in year	-	-	-
At 31 December 2023	569,949	61,067	631,016
Depreciation			
At 1 January 2023	-	61,067	61,067
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At 31 December 2023	-	61,067	61,067
Net Book Value			
At 31 December 2023	569,949	-	569,949
At 31 December 2022	569,949	-	569,949

The Old School Building has been revalued at 31/12/20 to insured replacement value, a reliable market value being very difficult to ascertain, given the specialist nature and situation of the building. The historical cost is unknown, apart from the funds spent on the BFM project in 2013/14 of £95,821.

	Unrestricted Funds	Restricted Funds	Total
8 Analysis of Net Assets by Fund			
Fixed assets for Church use	569,949	-	569,949
Current Assets	150,300	3,514	153,814
Current Liabilities	(18,450)	-	(18,450)
Fund Balance	701,799	3,514	705,313

9 Debtors

	2023 £	2022 £
Income Tax recoverable	12,522	7,514
Other debtors	4,831	4,125
Prepayments & accrued income	2,967	2,787
	20,320	14,426

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	8,680	8,139
Tax & social security	819	929
Accruals & deferred income	8,951	8,445
	18,450	17,513

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2023

11 Fund Movements

	Balance at 01-Jan-23 £	Incoming Resources £	Resources Expended £	Fund Transfers £	Other recognised gains and losses £	Balance at 31-Dec-23 £
<i>Unrestricted Funds</i>						
General Fund	183,395	376,141	387,728	(314)	(328)	171,166
Mary Holland Legacy designated fund	60,702	1,217	5,414	-	-	56,505
Old School Valuation Reserve	474,128	-	-	-	-	474,128
	<u>718,226</u>	<u>377,358</u>	<u>393,142</u>	<u>(314)</u>	<u>(328)</u>	<u>701,799</u>
<i>Restricted Funds</i>						
Cinnamon Trust	236	-	236	-	-	-
Small Restricted Funds	<u>1,385</u>	<u>18,045</u>	<u>16,230</u>	<u>314</u>	<u>-</u>	<u>3,514</u>
	<u>1,621</u>	<u>18,045</u>	<u>16,466</u>	<u>314</u>	<u>-</u>	<u>3,514</u>
Total	<u>719,847</u>	<u>395,403</u>	<u>409,608</u>	<u>- (328)</u>		<u>705,313</u>

The Cinnamon Trust fund represents a grant towards the costs of running a Kids Matter course.

Small restricted funds represents funding provided for specific purposes which is not so material to the financial statements to require separate disclosure.

The Mary Holland designated fund has been received in full and the PCC will make a decision on the specific designation.

12 Independent Examiner's Remuneration

The Independent Examiner's fee for the preparation and examination of the accounts for the year ending 31 December 2023 amounts to £2,490 plus VAT and is included in Support Costs.

13 Related Party Transactions

There are no transactions with related parties requiring disclosure other than those already disclosed in note 5.

14 Church Workers Pension Fund

St Barnabas (Cambridge) (PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable

Accounts

Parochial Church Council of St Barnabas, Cambridge

**Unaudited Financial Report
For the year ended 31 December 2022**

Registered Charity No 1131057

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2022**

PCC Members during the year:

Churchwardens

David Hunt
Rebecca Middleton

Deanery Synod Representatives

Callum Harding		Until 08/05/22
Andrew Keiller	Treasurer until 08/05/22	
Matt Rowley		From 08/05/22

Ex-officio members

Reverend Canon Anne MacLaurin	Vicar
Reverend Tim Smith	Associate Vicar
Helen Jackson	Licensed Lay Minister

Elected & Co-opted Members

Adrian Bevan		
Tom Blake	Treasurer from 08/05/22	From 08/05/22
Helen Colchester		
Adriana Dandu		From 08/05/22
Tabitha Jorden		
Phil Makower		Co-opted 15/05/22
Jonathan Middleton		Until 08/05/22
Mario Satchwell		
Thom Whiffen		Until 08/05/22
Ivan Wilmore		
xx - Trustee with Dispensation		

Address:

St Barnabas Church
Mill Road
Cambridge
CB1 2BD

Registered Charity No.: 1131057

Independent Examiner

Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton
Cambridge
CB3 0QH

Bank:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2022

The PCC confirm that the annual report and examined accounts comply with the requirements of the Charities Act 2011, the Church Accounting Regulations 2006, the Trust Deed and the Charities SORP 2015 (FRS102).

Governance & legal Status

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity number 1131057.

Methods of Appointment of PCC members

Appointment of PCC members is governed by the Church Representation Rules as currently amended. Most PCC members are appointed by election at the annual parochial church meeting (APCM). Some members including clergy, church wardens and Deanery Synod representatives are ex-officio. The PCC has the power to co-opt new members to fill unfilled positions or positions that come vacant during the year, but these then need to be confirmed at the next APCM.

Roles, Responsibilities and Delegated Powers

The roles, responsibilities and delegated powers of the members of the PCC including the Standing Committee, the Vicar, the Churchwardens and the Treasurer are defined in the Parochial Church Powers Measure and the Church Wardens Measure (see above for both).

Principal Objectives and Vision

The church's objectives are given in our vision statement. A full copy can be obtained from the church office, or our website www.stbs.org.uk.

Our vision is that we are:

"Followers of Jesus sharing the goodness of God with everyone"

Our values as a church are:

- Generous – to be seen in the life of the church
- Trusting God – involves relying on God
- Thankful
- Relational
- Authentic – living out lives in relationship with each other.

Our vision is to become a mission church for the region, so that people are drawn into faith through friendship and outreach with new Christians being disciplined and empowered to share Jesus to those around them. The vision for each year (which begins in September) is summarised as follows:

- 2018/19: Share
- 2019/20: Pioneer
- 2020/21: Equip
- 2021/22: Prayer, discipleship and advancing the kingdom
- 2022/23: Followers of Jesus

Review of development, activities and achievements

Church developments, activities and achievements during 2022 are set out in the Annual Reports presented at the APCM and available from the church office. These include the following statutory reports:

- 1 Deanery Synod Report
- 2 Electoral Roll Report
- 3 Fabric and Maintenance Report
- 4 Church Wardens Report
- 5 Vicar's Report

Impact of COVID in 2022

The COVID pandemic caused less disruption than in 2021, but for the first two months of the year restrictions had some impacts on the activities of the church, and limited lettings income.

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2022

Activities and Achievements in 2022

During 2022 the Church developed and carried out a range of activities and achievements, subject to the COVID restrictions. These included:

- 1 Public services of worship, prayer and Holy Communion at 9 am and 10:45 am, or 7 pm, every Sunday.
- 2 Special services at Easter, Christmas and other church festivals.
- 3 Occasional services for weddings, funerals, baptisms and confirmations.
- 4 Barnabas Bears – a mother & toddler group that met twice a week.
- 5 Activities for children and youth on Sunday and during the week.
- 6 Barnabas communities and home groups that meet during the week.
- 7 Midweek services for residents at Ditchburn Place.
- 8 Midweek youth, student and young adult groups.
- 9 Weekly and monthly prayer meetings.
- 10 Training programmes for Barnabas communities.
- 11 Congregational, youth and student groups participating in New Wine summer Christian festivals
- 12 Weekends away for youth and student groups.
- 13 Alpha Course for those thinking about becoming Christians and marriage and baptism courses.
- 14 Regular training and practice for worship bands and music groups.
- 15 The Mill Road Winter Fair programme of activities included music groups and soft play, community activities and the giving out of mince pies.
- 16 Maintenance of the fabric and external landscaping.
- 17 Provisions of our building facilities for regular community activities, choirs, drama groups, birthing sessions, and one-off activities such as parties, celebrations, community events and concerts.

Plans for future

Our plans for the future are to maintain and grow our current activities and to develop new activities in accordance with our vision statement (see above).

Fundraising objectives

The churches funding objectives are to be able to resource our activities in line with our objectives, and to be able to support external mission

Principal funding sources

The church is primarily funded by donations from its members and other people associated with the church. It also receives income from the letting of church facilities to external bodies.

Volunteer time

This is difficult for us to quantify, because there is no clear line between what our members do 'for the church' and what they do as part of their own lives as Christians. Indeed, it is part of our vision that our whole lives are part of living as a community under God. However, specific church activities involving unpaid members include church gatherings, meetings of St Barnabas communities and home groups, prayer meetings, youth and children's activities, student activities, training courses, alpha and marriage courses, community outreach and service, and administrative and church maintenance activities.

Reserves Policy

The church holds financial reserves so that we can meet our financial commitments while allowing for short term fluctuations in our income and expenditure and potential unplanned declines in donated income. In particular we require working capital to allow for the delay in receiving income tax refunds and variations in monthly expenditure. Our reserves policy was reviewed by the PCC in 2016 when it was decided to aim for a minimum reserve of three months of average expenditure, which is currently equivalent to approximately £102,000. At the year end the unrestricted free reserves as measured by our General Fund (excluding fixed assets and Mary Holland Legacy) stood at £87,574 or 86% of the desired reserve. Restricted and allocated funds not available to be used as reserves stood at £62,316.

Investment Policy

St Barnabas' reserves are invested with the CBF Church of England Funds, and in deposit and savings accounts with the Charities aid Foundation (CAF).

Grant-making Policy

Grant making for external mission is delegated by the PCC to the 'Mission Partner Group' (MPG) who allocate funds under a budget agreed by the PCC during the annual budgeting process. MPG meetings are minuted and decisions monitored by the PCC. Supporting external mission work in the UK and overseas is a key part of our vision; which is that we are "Followers of Jesus sharing the goodness of God *everywhere*".

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2022

Setting Pay and Remuneration of Staff

The PCC is responsible for setting the pay and remuneration for all staff it employs. The PCC Standing Committee reviews staff pay and remuneration annually and recommends to the PCC any changes for the coming year.

Financial Highlights

1 Income

Income for 2022 was £398,831 (2021: £407,337). Excluding restricted funds, income for other activities was £394,286 (2021: £399,001).

2 Expenditure

Expenditure for 2022, excluding historical adjustments was £407,822 (2021: £392,976). When restricted fund expenditure is removed expenditure was £411,666 (2021: £383,809).

3 Operating surplus or deficit

The church General Fund had a deficit before revaluation and historic adjustments of £14,107 (2021: a surplus of £15,189 in 2021).

4 2022 General Fund Budget

The 2022 General Fund budget was set at £419,018 at the start of the year, and revised in June 2022 to £393,060.

5 Mission partners group

Funds distributed by the MPG were £21,926. Full details of the grants awarded can be found in the notes to the accounts.

6 Parish Share

In 2022 we paid parish share to the Diocese of Ely of £146,265 (2021: £ 144,048). Parish share contributes to clergy stipends and pensions and Diocesan ministry and administrative costs. Parish Share for 2023 is expected to be £152,204.

7 Church & Hall Maintenance and Quinquennial

In 2022 £26,929 (2021: £12,387) was spent on general church maintenance and quinquennial related expenditure. A Quinquennial survey was carried out in 2021 and the development budget for 2023 takes its recommendations into account.

8 Staffing

In 2022 staffing costs decreased to £109,951 from £115,610 in 2021.

9 Budgets

St Barnabas carries out a comprehensive budgeting process on an annual basis in the 3rd and 4th quarter of the financial year, enabling financial priorities to be set in a whole church context. This has been carried out in November 2022 for 2023. The 2023 budget has been set at £409,850.

Legal and Administrative Information

The accounts have been prepared on an accruals basis in compliance with our agreed accounting policy and current accounting regulations (see accounting policy note).

St Barnabas maintains its current and deposit accounts with CAF Bank, Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ. Its reserves are invested with the CAF Bank.

Solicitors and Investment Advisors are engaged when appropriate.

The PCC have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Training of trustees

The roles and responsibilities of Trustees are explained to new trustees at the first PCC meeting after the APCM.

Risk Management

The PCC have identified and reviewed major risks to which the charity is exposed and systems have been established to mitigate these risks.

1 Financial risks

Church membership turnover is significant and it is difficult to predict future levels of donated income. The church has a budgeting process that bases budgeted expenditure on the previous year's income and expenditure. In addition, we aim to maintain a General Fund reserve of £102,000 which corresponds to approximately three months expenditure. The church reviews income and expenditure on a monthly basis. (Medium risk)

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2022**

1 Financial risks (cont.)

Misappropriation of Church funds

A finance team is in place and a system is in place that ensures that no single individual has access to church funds. (Low Risk)

2 Operational risks

Loss or damage to the buildings

Appropriate buildings insurance is in place. (Low Risk)

Loss of Key Personnel

Staff turnover will inevitably occur. However, recruitment and training policy ensures that staff could deputise for each other until a replacement is appointed. (Medium Risk)

3 Statutory or legal risks

Health and Safety

Every effort is made to ensure that the buildings and equipment are maintained in good order. An annual inspection takes place and expert advice is sought when required. Public liability Insurance is also in place. (Low Risk)

Employment Law

Advice is sought from our accountant (Staffords) as required and the Diocese of Ely legal team. (Low Risk)

Safeguarding Vulnerable Groups

Appropriate training has been given to all leaders of activities involving children, youth and other vulnerable groups. Advice is sought from the Diocese of Ely Safeguarding Officer. (Low Risk)

4 Reputational risk and reputational damage

Significant new public activities and announcements are only made on behalf of St Barnabas after the PCC or Standing Committee has been fully consulted. (Low Risk)

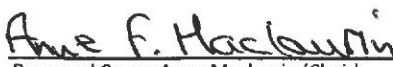
Statement of Trustees' Responsibilities

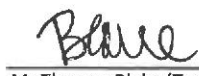
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Parochial Church Council on 15 March 2023 and signed on its behalf by:


Reverend Canon Anne MacLaurin (Chair)


Mr Thomas Blake (Treasurer)

**Independent Examiner's Report to the
Parochial Church Council of St Barnabas, Cambridge**

This reports on the accounts of the Trustees for the year ended 31 December 2022 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the methods and principles of the 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 2015) have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date:

3/1/23

.....
Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton, CB3 0QH
United Kingdom

Parochial Church Council of St Barnabas, Cambridge
Statement of Financial Activities
For the year ended 31 December 2022

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM	Note				
<i>Donations and Legacies</i>		346,586	4,545	351,131	377,370
<i>Charitable activities</i>		2,150	-	2,150	1,444
<i>Other trading activities</i>		45,206	-	45,206	28,311
<i>Investment income</i>		344	-	344	212
TOTAL INCOME	3	394,286	4,545	398,831	407,337
EXPENDITURE ON					
<i>Charitable activities</i>		411,338	5,565	416,903	392,976
TOTAL EXPENDITURE	4	411,338	5,565	416,903	392,976
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(17,052)	(1,020)	(18,072)	14,361
Transfers between funds		(3)	3	-	-
OTHER RECOGNISED GAINS/(LOSSES) Gains/(losses) on revaluation of fixed assets & investments		(328)	-	(328)	1,008
NET MOVEMENT IN FUNDS		(17,383)	(1,017)	(18,400)	15,369
Balances brought forward at 1 January 2022		735,608	2,638	738,246	722,877
BALANCES CARRIED FORWARD AT 31 DECEMBER 2022		718,225	1,621	719,846	738,246

The notes on pages 8 to 14 form part of the financial statements

Parochial Church Council of St Barnabas, Cambridge
Balance Sheet
As at 31 December 2022

		2022		2021	
	Note	£	£	£	£
Fixed Assets	7		569,949		569,949
Current Assets					
Current asset investments	9	-		8,056	
Debtors	10	14,426		19,087	
Cash at bank and in hand		<u>152,984</u>		<u>163,101</u>	
		167,410		190,244	
Creditors: Amounts falling due within one year	11	(<u>17,513</u>)	(<u>21,947</u>)		
Net Current Assets			<u>149,897</u>		<u>168,297</u>
NET ASSETS			<u>719,846</u>		<u>738,246</u>
FUNDS					
Unrestricted		240,940		257,995	
Revaluation reserve		<u>477,285</u>		<u>477,613</u>	
Total unrestricted funds	12	718,225		735,608	
Restricted	12	<u>1,621</u>		<u>2,638</u>	
		<u>719,846</u>		<u>738,246</u>	

The notes on pages 8 to 14 form part of the financial statements

Approved by the Parochial Church Council on 15/03/2023 and signed on its behalf by:

Anne F. MacLaurin
 Reverend Canon Anne MacLaurin (Chair)

Blake
 Mr Thomas Blake (Treasurer)

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2022

1 Legal Form & reference information

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity registered in England and Wales number 1131057. Our address is St Barnabas Church, Mill Road, Cambridge, CB1 2BD.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2015).

St Barnabas PCC meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value and the Old School building which is valued at replacement value.

Going Concern Basis

The PCC considers that the going concern basis is appropriate as they consider the reserves levels and expected giving and other income to be at sufficient levels to ensure that the PCC can meet its financial obligations for the next 12 to 18 months and on that basis the PCC is a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

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.

Income

Income is recognised when the PCC has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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 income is recognised.

Other income

- rental income from the letting of the church premises is recognised when the rental is due.

Income from investments

- Interest entitlements are accounted for as they accrue.

Grant income

- Grant income is recognised when the PCC is legally entitled to the income and it can be measured with reasonable certainty.

Legacy income

- for legacies entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made, or when a distribution is received from the Estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

2 Accounting Policies (continued)

Resources Expended (continued)

Grants

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

- The diocesan parish share is accounted for when payable. Any parish share unpaid at 31 December is accounted for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated property and movable church furnishings

- Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.
- Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 years) on a straight line basis.
- All expenditure incurred during the year on consecrated or benefice buildings, individual items under £500 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Old School

The Old School building is accounted for on a replacement valuation basis, the PCC having the view that a market value would be impossible to arrive at given the specialist nature of the building.

The Old School building is not depreciated as the useful economic life is in excess of 50 years.

Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors

- Amounts owing to the PCC as 31 December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.
- Short terms deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, aside from the concessionary loan from the Tabeel Trust, which, as an interest-free loan is a complex financial instrument. The PCC has elected to account for the concessionary loan at repayment amount, as permitted by the Charities SORP. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

The PCC makes contributions to a defined contribution scheme operated by the Church of England Pension Board. Contributions are recognised when payable.

Activity Basis

The PCC takes the view that the charity has one charitable activity - that of the running of St Barnabas Church and as such has not further subdivided the charitable activities in these financial statements.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2022

3 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies				
Planned giving - non gift aided	12,142	-	12,142	13,522
Planned giving by standing order - gift aided	180,998	-	180,998	199,091
Other planned giving (CAF, GAYE etc.)	24,880	-	24,880	41,304
HMRC Job Retention Scheme	-	-	-	1,274
Income tax recovered	59,512	-	59,512	61,627
Collections	405	-	405	26,249
Unplanned other giving	68,649	4,545	73,194	34,303
	<u>346,586</u>	<u>4,545</u>	<u>351,131</u>	<u>377,370</u>
Other trading activities				
Substation rental income	1,300	-	1,300	-
Church and hall lettings	43,906	-	43,906	28,311
	<u>45,206</u>	<u>-</u>	<u>45,206</u>	<u>28,311</u>
Investment income				
Norman Piggott Fund Income	-	-	-	-
Interest CBF investment & other deposit accounts	344	-	344	212
	<u>344</u>	<u>-</u>	<u>344</u>	<u>212</u>
Charitable activities				
Youth, children and community	719	-	719	98
Sundry Income	1,431	-	1,431	1,346
	<u>2,150</u>	<u>-</u>	<u>2,150</u>	<u>1,444</u>
Total income	<u>394,286</u>	<u>4,545</u>	<u>398,831</u>	<u>407,337</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2022

4 Resources Expended

Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<u>Mission Grants</u>				
Overseas MPG Grants were awarded to:				
OMF International	6,500	-	6,500	6,500
Arab World Ministries	-	-	-	-
Wycliffe Bible Translators	7,000	-	7,000	7,000
	<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>13,500</u>
Home mission:				
Grant awarded to Romsey Mill	-	-	-	2,190
Grant awarded to Besom	350	-	350	450
Agape Family Life Grant	500	-	500	600
Faraday Insituite	500	-	500	-
Mothers of Pre-schoolers in Trumpington	300	-	300	170
Fusion	350	-	350	-
Hope into Action	2,100	-	2,100	-
HoverAid	2,000	-	2,000	1,870
Fish Club (books)	200	-	200	-
Railway Mission	1,100	-	1,100	-
Alpha expenses	426	-	426	229
Kairos Prison Ministry	600	-	600	550
Whitemoor Theological College	-	-	-	670
	<u>8,426</u>	<u>-</u>	<u>8,426</u>	<u>6,729</u>
Total Mission costs	<u>21,926</u>	<u>-</u>	<u>21,926</u>	<u>20,229</u>
<u>Church activities</u>				
Parish share	146,265	-	146,265	144,048
Historical Parish Share Adjustment	3,516	-	3,516	-
Curate stipend, NI and pension	-	-	-	16,736
Curate rent	-	-	-	8,516
Clergy expenses	2,806	-	2,806	2,216
<u>Church running costs</u>				
Buildings running expenses	38,979	-	38,979	19,540
Buildings maintenance	26,929	-	26,929	12,387
Moveable furnishings and equipment	528	-	528	13
Upkeep of services	2,055	-	2,055	1,952
<u>Ministry Support</u>				
Youth, children & student staff salaries & pensions	45,950	-	45,950	47,261
Youth, children & student ministry expenses	4,606	-	4,606	4,518
FORM	-	-	-	-
Events & projects	6,236	5,565	11,801	13,611
Other ministry expenses	7,064	-	7,064	3,576
Gifts passed on	-	-	-	-
	<u>284,934</u>	<u>5,565</u>	<u>290,499</u>	<u>274,374</u>
<u>Church management & administration</u>				
Staff salaries & pensions	64,001	-	64,001	72,840
Printing, stationery & postage	1,112	-	1,112	993
Photocopying	1,464	-	1,464	1,296
Advertising, recruitment & publicity	2,715	-	2,715	490
General staff expenses	3,756	-	3,756	2,366
Contingency & insurance claim costs	14,462	-	14,462	5,365
Other church management, phone, internet,				
IT & admin costs	<u>13,716</u>	<u>-</u>	<u>13,716</u>	<u>12,167</u>
	<u>101,226</u>	<u>-</u>	<u>101,226</u>	<u>95,517</u>
<u>Governance Costs</u>				
Independent examination fees	<u>3,252</u>	<u>-</u>	<u>3,252</u>	<u>2,856</u>
	<u>3,252</u>	<u>-</u>	<u>3,252</u>	<u>2,856</u>
Total Charitable Activities costs & total expenditure	<u>411,338</u>	<u>5,565</u>	<u>416,903</u>	<u>392,976</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2022

5 Staff Costs

	2022 £	2021 £
Wages and salaries	101,502	105,622
Social security costs	1,279	2,012
Pension costs	7,170	7,976
	<u>109,951</u>	<u>115,610</u>

The average number of the staff during the year was 9 (2021: 8). No employee has received emoluments which exceed £60,000.

No staff member is considered Key Management Personnel by the PCC as the Vicar is paid by the Diocese.

During the year 7 PCC Members were reimbursed expenses totalling £8,520 (2021: 7 trustees reimbursed £6,026). These are mainly expenses reimbursed to the Clergy for service expenses reimbursed.

During the year the PCC members made donations to the PCC without condition totalling £51,938 (2021: £51,551)

No PCC members were paid salaries in 2022. (2021: None) for employment duties separate from duties as a PCC member.

6 Comparatives for the Statement of Financial Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM			
<i>Donations and Legacies</i>	369,034	8,336	377,370
<i>Charitable activities</i>	1,444	-	1,444
<i>Other trading activities</i>	28,311	-	28,311
<i>Investment income</i>	212	-	212
TOTAL INCOME	<u>399,001</u>	<u>8,336</u>	<u>407,337</u>
EXPENDITURE ON			
<i>Charitable activities</i>	<u>383,809</u>	<u>9,167</u>	<u>392,976</u>
TOTAL EXPENDITURE	<u>383,809</u>	<u>9,167</u>	<u>392,976</u>
NET INCOME/(EXPENDITURE)	15,192 (	831)	14,361
Transfers between funds	-	-	-
Gains/(losses) on revaluation of fixed assets	1,008	-	1,008
NET MOVEMENT IN FUNDS	16,200 (	831)	15,369
Balances brought forward at 1 January 2021	<u>719,408</u>	<u>3,469</u>	<u>722,877</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021	<u>735,608</u>	<u>2,638</u>	<u>738,246</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2022

7 Fixed Assets for use by the PCC

	Old School Buildings £	Equipment £	Total £
Cost/Valuation			
At 1 January 2022	569,949	61,067	631,016
Additions	-	-	-
Revaluation in year	-	-	-
At 31 December 2022	<u>569,949</u>	<u>61,067</u>	<u>631,016</u>
Depreciation			
At 1 January 2022	-	61,067	61,067
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
At 31 December 2022	<u>-</u>	<u>61,067</u>	<u>61,067</u>
Net Book Value			
At 31 December 2022	<u>569,949</u>	<u>-</u>	<u>569,949</u>
At 31 December 2021	<u>569,949</u>	<u>-</u>	<u>569,949</u>

The Old School Building has been revalued at 31/12/20 to insured replacement value, a reliable market value being very difficult to ascertain, given the specialist nature and situation of the building. The historical cost is unknown, apart from the funds spent on the BFM project in 2013/14 of £95,821.

	Unrestricted Funds	Restricted Funds	Total
Fixed assets for Church use	569,949	-	569,949
Current Assets	165,789	1,621	167,410
Current Liabilities	(17,513)	-	(17,513)
Fund Balance	<u>718,225</u>	<u>1,621</u>	<u>719,846</u>

9 Current Asset Investment

	2022 £	2021 £
Norman Piggott Fund	<u>-</u>	<u>8,056</u>

10 Debtors

	2022 £	2021 £
Income Tax recoverable	7,514	4,034
Other debtors	4,125	12,428
Prepayments & accrued income	<u>2,787</u>	<u>2,625</u>
	<u>14,426</u>	<u>19,087</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	8,139	12,659
Tax & social security	929	428
Accruals & deferred income	<u>8,445</u>	<u>8,860</u>
	<u>17,513</u>	<u>21,947</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

12 Fund Movements

	Balance at 01-Jan-22 £	Incoming Resources £	Resources Expended £	Fund Transfers £	Other recognised gains and losses £	Balance at 31-Dec-22 £
<i>Unrestricted Funds</i>						
General Fund	201,021	394,043	411,666	(3)	-	183,395
Mary Holland Legacy designated fund	60,459	243	-	-	-	60,702
Old School Valuation Reserve	474,128	-	-	-	-	474,128
	<u>735,608</u>	<u>394,286</u>	<u>411,666</u>	<u>(3)</u>	<u>-</u>	<u>718,225</u>
<i>Restricted Funds</i>						
Cinnamon Trust	808	-	572	-	-	236
Small Restricted Funds	1,830	4,545	4,993	3	-	1,385
	<u>2,638</u>	<u>4,545</u>	<u>5,565</u>	<u>3</u>	<u>-</u>	<u>1,621</u>
Total	<u>738,246</u>	<u>398,831</u>	<u>417,231</u>	<u>-</u>	<u>-</u>	<u>719,846</u>

The Cinnamon Trust fund represents a grant towards the costs of running a Parent Kind course.

Small restricted funds represents funding provided for specific purposes which is not so material to the financial statements to require separate disclosure.

The Mary Holland designated fund has been received in full and the PCC will make a decision on the specific designation.

13 Independent Examiner's Remuneration

The Independent Examiner's fee for the preparation and examination of the accounts for the year ending 31 December 2022 amounts to £2,490 plus VAT and is included in Support Costs.

14 Related Party Transactions

There are no transactions with related parties requiring disclosure other than those already disclosed in note 5.

15 Church Workers Pension Fund

St Barnabas (Cambridge) (PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable

Accounts

Parochial Church Council of St Barnabas, Cambridge

**Unaudited Financial Report
For the year ended 31 December 2021**

Registered Charity No 1131057

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2021**

PCC Members during the year:

Churchwardens

David Hunt
Rebecca Middleton

Deanery Synod Representatives

Sarah Coppin		Resigned 18/04/2021
Callum Harding		
Andrew Keiller	Treasurer	

Ex-officio members

Anne Maclaurin	Vicar	
Tim Smith	Associate Vicar	
Danny Driver	Curate	Resigned 13/06/2021
Jane McLarty	Licensed Lay Minister	Resigned 15/06/2021
Helen Jackson	Licensed Lay Minister	Appointed 02/10/2021

Elected Members

Helen Colchester		
Ceinwen Mannall		Resigned 18/04/2021
Jonathan Middleton		
Matt Rowley		
Nicky Shepard		Resigned 18/04/2021
Thom Whiffen		
Adrian Bevan		Appointed 18/04/2021
Ivan Wilmore		Appointed 18/04/2021
Mario Satchwell		Appointed 18/04/2021
Tabby Jorden		Appointed 18/04/2021
xx - Trustee with Dispensation		

Andy Irons was employed as PCC Secretary until 31/5/21 but was not an elected member of the PCC.

Address: St Barnabas Church
Mill Road
Cambridge
CB1 2BD

Registered Charity No.: 1131057

Independent Examiner Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton
Cambridge
CB3 0QH

Bank: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2021

The PCC confirm that the annual report and examined accounts comply with the requirements of the Charities Act 2011, the Church Accounting Regulations 2006, the Trust Deed and the Charities SORP 2015 (FRS102).

Governance & legal Status

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity number 1131057.

Methods of Appointment of PCC members

Appointment of PCC members is governed by the Church Representation Rules as currently amended. Most PCC members are appointed by election at the annual parochial church meeting (APCM). Some members including clergy, church wardens and Deanery Synod representatives are ex-officio. The PCC has the power to co-opt new members to fill unfilled positions or positions that come vacant during the year, but these then need to be confirmed at the next APCM.

Roles, Responsibilities and Delegated Powers

The roles, responsibilities and delegated powers of the members of the PCC including the Standing Committee, the Vicar, the Churchwardens and the Treasurer are defined in the Parochial Church Powers Measure and the Church Wardens Measure (see above for both).

Principal Objectives and Vision

The church's objectives are given in our vision statement. A full copy can be obtained from the church office, or our website www.stbs.org.uk.

Our vision is that we are:

"Followers of Jesus sharing the goodness of God with everyone"

Our values as a church are:

- Generous – to be seen in the life of the church
- Trusting God – involves relying on God
- Thankful
- Relational
- Authentic – living out lives in relationship with each other.

Our vision is to become a mission church for the region, so that people are drawn into faith through friendship and outreach with new Christians being disciplined and empowered to share Jesus to those around them. The vision for each year (which begins in September) is summarised in one word, as follows:

- 2018/19: Share
- 2019/20: Pioneer
- 2020/21: Equip
- 2021/22: Prayer, discipleship and advancing the kingdom

Review of development, activities and achievements

Church developments, activities and achievements during 2021 are set out in the Annual Reports presented at the APCM and available from the church office. These include the following statutory reports:

- 1 Deanery Synod Report
- 2 Electoral Roll Report
- 3 Fabric and Maintenance Report
- 4 Churchwardens' Report
- 5 Vicar's Report

Impact of COVID in 2021

The COVID Pandemic impacted on the activities of the church with many normal activities restricted, particularly early in the year. Replacement online activities were provided where possible. In general church activities were less severely impacted than in 2021.

Live-streaming the 10:30am service started in mid-April, replacing the pre-recorded broadcasts. This allowed people into the building to participate and have in-person children's work and youth work. The 9am communion was temporarily moved to become a mid-week 11am communion service on a Wednesday. The full new service pattern started in September with two morning services at 09.00 and 10.45 with a monthly evening service.

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2021**

Activities and Achievements in 2021

During 2021 the Church developed and carried out a range of activities and achievements, subject to the COVID restrictions. These included:

- 1 Public services of worship, prayer and Holy Communion as permitted by COVID regulations (Impact of COVID).
- 2 Special services at Easter, Christmas and other church festivals.
- 3 Occasional services for weddings, funerals, baptisms and confirmations.
- 4 Barnabas Bears – a mother & toddler group that met twice a week, subject to COVID regulations.
- 5 Activities for children and youth on Sunday and during the week.
- 6 Barnabas communities and home groups that meet during the week.
- 7 Midweek services for residents at Ditchburn Place.
- 8 Midweek youth, student and young adult groups.
- 9 Weekly and monthly prayer meetings, and half nights of prayer.
- 10 Training programmes for Barnabas communities.
- 11 Congregational, youth and student groups participating in New Wine Summer Christian festival.
- 12 Weekends away for youth and student groups.
- 13 An Alpha Course for those thinking about becoming Christians and marriage and baptism courses.
- 14 Regular training and practice for worship bands and music groups.
- 15 Maintenance of the fabric and external landscaping.
- 16 Provisions of our building facilities for regular community activities, including dance groups, Women's Institute and one-off activities such as parties, celebrations, community events and concerts.

Plans for future

Our plans for the future are to maintain and grow our normal activities once the COVID pandemic is over. We also plan to develop new activities in accordance with our vision statement (see above).

Fundraising objectives

The churches funding objectives are to be able to resource our activities in line with our objectives, and to be able to support external mission.

Principal funding sources

The church is primarily funded by donations from its members and other people associated with the church. It also receives income from the letting of church facilities to external bodies. Although in 2021 income from letting church facilities was significantly reduced as a result of the COVID pandemic.

Volunteer time

This is difficult for us to quantify, because there is no clear line between what our members do 'for the church' and what they do as part of their own lives as Christians. Indeed, it is part of our vision that our whole lives are part of living as a community under God. However, specific church activities involving unpaid members include church gatherings, meetings of St Barnabas communities and home groups, prayer meetings, youth and children's activities, student activities, training courses, alpha and marriage courses, community outreach and service, and administrative and church maintenance activities.

Reserves Policy

The church holds financial reserves so that we can meet our financial commitments while allowing for short term fluctuations in our income and expenditure and potential unplanned declines in donated income. In particular we require working capital to allow for the delay in receiving income tax refunds and variations in monthly expenditure. Our reserves policy was reviewed by the PCC in 2016 when it was decided to aim for a minimum reserve of three months of average expenditure, which is currently equivalent to approximately £102,000. At the year end the unrestricted free reserves as measured by our General Fund (excluding fixed assets and Mary Holland Legacy) stood at £105,200. Restricted and allocated funds not available to be used as reserves stood at £63,097.

Investment Policy

St Barnabas' reserves are invested with the CBF Church of England Funds, and in deposit and savings accounts with the Charities aid Foundation (CAF).

Grant-making Policy

Grant making for external mission is delegated by the PCC to the 'Mission Partner Group' (MPG) who allocate funds under a budget agreed by the PCC during the annual budgeting process. MPG meetings are minuted and decisions monitored by the PCC. Supporting external mission work in the UK and overseas is a key part of our vision; which is that we are "Followers of Jesus sharing the goodness of God everywhere".

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2021**

Setting Pay and Remuneration of Staff

The PCC is responsible for setting the pay and remuneration for all staff it employs. The PCC Standing Committee reviews staff pay and remuneration annually and recommends to the PCC any changes for the coming year.

Financial Highlights

1 Income

Income for 2021 was £407,337 (2020: £429,517). Excluding restricted funds, income from other activities was £399,001 (2020: £407,729).

2 Expenditure

Expenditure for 2021 was £392,976 (2020: £435,492). When restricted fund expenditure is removed expenditure was £383,809 (2020: £413,325).

3 Operating surplus or deficit

The church General Fund had a surplus before revaluation of £15,192 compared with a deficit of £5,975 in 2020.

4 2021 General Fund Budget

The 2021 General Fund budget was set at £444,672 at the start of the year.

5 Mission partners group

Funds distributed by the MPG were £20,229. Full details of the grants awarded can be found in the notes to the accounts.

6 Parish Share

In 2021 we paid parish share to the Diocese of Ely of £144,048 (2020: £144,135). Parish share contributes to clergy stipends and pensions and Diocesan ministry and administrative costs. Parish Share for 2022 is expected to be £144,135.

7 Church & Hall Maintenance and Quinquennial

In 2021 £12,387 (2020: £8,406) was spent on general church maintenance and quinquennial related expenditure. A Quinquennial survey was carried out in 2021 and the development budget for 2022 takes its recommendations into account.

8 Staffing

In 2021 staffing costs decreased to £115,610 from £124,243 in 2020. The costs of the Curate who was engaged in 2020 are not included in the staffing costs.

9 Budgets

St Barnabas carries out a comprehensive budgeting process on an annual basis in the 3rd and 4th quarter of the financial year, enabling financial priorities to be set in a whole church context. This has been carried out in November 2021 for 2022. The 2022 budget has been set at £403,945.

Legal and Administrative Information

The accounts have been prepared on an accruals basis in compliance with our agreed accounting policy and current accounting regulations (see accounting policy note).

St Barnabas maintains its current and deposit accounts with CAF Bank, Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ. Its reserves are invested with the CAF and with Central Board of Finance Church of England Deposit Fund, St Alphage House, 2, Fore Street, London EX2Y 5AQ.

Solicitors and Investment Advisors are engaged when appropriate.

The PCC have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Training of trustees

The roles and responsibilities of Trustees are explained to new trustees at the first PCC meeting after the APCM.

Risk Management

The PCC have identified and reviewed major risks to which the charity is exposed and systems have been established to mitigate these risks.

1 Financial risks

Church membership turnover is significant and it is difficult to predict future levels of donated income. The church has a budgeting process that bases budgeted expenditure on the previous year's income and expenditure. In addition, we aim to maintain a General Fund reserve of £100,000 which corresponds to approximately three months expenditure. The church reviews income and expenditure on a monthly basis. (Medium risk)

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2021**

1 Financial risks (cont.)

Misappropriation of Church funds

A finance team is in place and a system is in place that ensures that no single individual has access to church funds. (Low Risk)

2 Operational risks

Loss or damage to the buildings

Appropriate buildings insurance is in place. (Low Risk)

Loss of Key Personnel

Staff turnover will inevitably occur. However, recruitment and training policy ensures that staff could deputise for each other until a replacement is appointed. (Medium Risk)

3 Statutory or legal risks

Health and Safety

Every effort is made to ensure that the buildings and equipment are maintained in good order. An annual inspection takes place and expert advice is sought when required. Public liability Insurance is also in place. (Low Risk)

Employment Law

Advice is sought from our accountant (Staffords) as required and the Diocese of Ely legal team. (Low Risk)

Safeguarding Vulnerable Groups

Appropriate training has been given to all leaders of activities involving children, youth and other vulnerable groups. Advice is sought from the Diocese of Ely Safeguarding Officer. (Low Risk)

4 Reputational risk and reputational damage

Significant new public activities and announcements are only made on behalf of St Barnabas after the PCC or Standing Committee has been fully consulted. (Low Risk)

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Parochial Church Council on 16 March 2022 and signed on its behalf by:

Rev Anne MacLaurin (Chairman)

Mr Andrew Keiller (Treasurer)

**Independent Examiner's Report to the
Parochial Church Council of St Barnabas, Cambridge**

This reports on the accounts of the Trustees for the year ended 31 December 2021 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the methods and principles of the 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 2015)

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Date:

Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton, CB3 0QH
United Kingdom

Parochial Church Council of St Barnabas, Cambridge
Statement of Financial Activities
For the year ended 31 December 2021

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM	Note				
<i>Donations and Legacies</i>		369,034	8,336	377,370	417,985
<i>Charitable activities</i>		1,444	-	1,444	558
<i>Other trading activities</i>		28,311	-	28,311	10,731
<i>Investment income</i>		212	-	212	243
TOTAL INCOME	3	399,001	8,336	407,337	429,517
EXPENDITURE ON					
<i>Charitable activities</i>		383,809	9,167	392,976	435,492
TOTAL EXPENDITURE	4	383,809	9,167	392,976	435,492
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		15,192 (	831)	14,361 (	5,975)
Transfers between funds		-	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)					
Gains/(losses) on revaluation of fixed assets & investments		1,008	-	1,008	8,884
NET MOVEMENT IN FUNDS		16,200 (	831)	15,369	2,909
Balances brought forward at 1 January 2021		719,408	3,469	722,877	719,968
BALANCES CARRIED FORWARD AT 31 DECEMBER 2021		735,608	2,638	738,246	722,877

The notes on pages 8 to 14 form part of the financial statement:

Parochial Church Council of St Barnabas, Cambridge
Balance Sheet
As at 31 December 2021

		2021		2020	
	Note	£	£	£	£
Fixed Assets	7		569,949		569,949
Current Assets					
Current asset investments	9	8,056		7,048	
Debtors	10	19,087		17,402	
Cash at bank and in hand		<u>163,101</u>		<u>146,199</u>	
		190,244		170,649	
Creditors: Amounts falling due within one year	11	(<u>21,947</u>)	(<u>17,721</u>)		
Net Current Assets			<u>168,297</u>		<u>152,928</u>
NET ASSETS			<u>738,246</u>		<u>722,877</u>
 FUNDS					
Unrestricted		257,995		242,803	
Revaluation reserve		<u>477,613</u>		<u>476,605</u>	
Total unrestricted funds	12	735,608		719,408	
Restricted	12	<u>2,638</u>		<u>3,469</u>	
		<u>738,246</u>		<u>722,877</u>	

The notes on pages 8 to 14 form part of the financial statement:

Approved by the Parochial Church Council on 16/03/2022 and signed on its behalf by:

 Rev Anne Maclaurin (Chairman)

 Mr Andrew Keiller (Treasurer)

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 Legal Form & reference information

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity registered in England and Wales number 1131057

Our address is St Barnabas Church, Mill Road, Cambridge, CB1 2BD.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and Statement of Recommended Practice "Accounting and Reporting by Charities FRS 102 (2015).

St Barnabas PCC meets the definition of a public benefit entity under FRS 102

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value and the Old School building which is valued at replacement value

Going Concern Basis

The PCC considers that the going concern basis is appropriate as they consider the reserves levels and expected giving and other income to be at sufficient levels to ensure that the PCC can meet its financial obligations for the next 12 to 18 months and on that basis the PCC is a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The PCC has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102

The Financial Reporting Standard applicable in the UK and Republic of Ireland'

- the requirements of Section 7 Statement of Cash Flows.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

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.

Income

Income is recognised when the PCC has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably

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 income is recognised

Other income

- rental income from the letting of the church premises is recognised when the rental is due

Income from investments

- Interest entitlements are accounted for as they accrue

Grant income

- Grant income is recognised when the PCC is legally entitled to the income and it can be measured with reasonable certainty

Legacy income

- for legacies entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made, or when a distribution is received from the Estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

2 Accounting Policies (continued)

Resources Expended (continued)

Grants

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC

Activities directly relating to the work of the Church

- The diocesan parish share is accounted for when payable. Any parish share unpaid at 31 December is accounted for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet

Fixed Assets

Consecrated property and movable church furnishings

- Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011
 - Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 years) on a straight line basis.
 - All expenditure incurred during the year on consecrated or benefice buildings, individual items under £500 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off

Old School

The Old School building is accounted for on a replacement valuation basis, the PCC having the view that a market value would be impossible to arrive at given the specialist nature of the building

The Old School building is not depreciated as the useful economic life is in excess of 50 years

Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired

Debtors

- Amounts owing to the PCC as 31 December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable
 - Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, aside from the concessionary loan from the Tabeel Trust, which, as an interest-free loan is a complex financial instrument. The PCC has elected to account for the concessionary loan at repayment amount, as permitted by the Charities SORP. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

Pensions

The PCC makes contributions to a defined contribution scheme operated by the Church of England Pension Board. Contributions are recognised when payable.

Activity Basis

The PCC takes the view that the charity has one charitable activity - that of the running of St Barnabas Church and as such has not further subdivided the charitable activities in these financial statements

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

3 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies				
Planned giving - non gift aided	13,522	-	13,522	17,383
Planned giving by standing order - gift aided	199,091	-	199,091	193,307
Other planned giving (CAF, GAYE etc.)	41,304	-	41,304	44,819
Legacy income	-	-	-	-
Grant income	-	-	-	13,876
HMRC Job Retention Scheme	1,274	-	1,274	14,822
Income tax recovered	61,627	-	61,627	62,422
Collections	26,249	-	26,249	5,324
Unplanned other giving	25,967	8,336	34,303	66,032
	<u>369,034</u>	<u>8,336</u>	<u>377,370</u>	<u>417,985</u>
Other trading activities				
Substation rental income	-	-	-	1,300
Church and hall lettings	28,311	-	28,311	9,431
	<u>28,311</u>	<u>-</u>	<u>28,311</u>	<u>10,731</u>
Investment income				
Norman Piggott Fund Income	-	-	-	-
Interest CBF investment & other deposit accounts	212	-	212	243
	<u>212</u>	<u>-</u>	<u>212</u>	<u>243</u>
Charitable activities				
Youth, children and community	98	-	98	222
Deanery rebate	-	-	-	-
Sundry Income	1,346	-	1,346	336
	<u>1,444</u>	<u>-</u>	<u>1,444</u>	<u>558</u>
Total income	<u>399,001</u>	<u>8,336</u>	<u>407,337</u>	<u>429,517</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

4 Resources Expended

Charitable Activities	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Mission Grants				
Overseas MPG Grants were awarded to:				
OMF International	6,500	-	6,500	6,500
Arab World Ministries	-	-	-	-
Wycliffe Bible Translators	7,000	-	7,000	7,500
	<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>14,000</u>
Home mission:				
Grant awarded to Romsey Mill	2,190	-	2,190	2,562
Grant awarded to Besom	450	-	450	500
Agape Family Life Grant	600	-	600	-
Youth with a Mission	-	-	-	740
Mothers of Pre-schoolers in Trumpington	170	-	170	250
Small Mission Funding for trips	-	-	-	-
HoverAid	1,870	-	1,870	3,000
Fish Club (books)	-	-	-	136
Railway Mission	-	-	-	1,060
Alpha expenses	229	-	229	853
Kairos Prison Ministry	550	-	550	-
Whitemoor Theological College	670	-	670	-
	<u>6,729</u>	<u>-</u>	<u>6,729</u>	<u>9,101</u>
Total Mission costs	<u>20,229</u>	<u>-</u>	<u>20,229</u>	<u>23,101</u>
<u>Church activities</u>				
Parish share	144,048	-	144,048	144,135
Curate stipend, NI and pension	16,736	-	16,736	36,172
Curate rent	8,516	-	8,516	15,383
Clergy expenses	2,216	-	2,216	1,632
<u>Church running costs</u>				
Buildings running expenses	19,540	-	19,540	25,767
Buildings maintenance	12,387	-	12,387	8,406
Moveable furnishings and equipment	13	-	13	-
Upkeep of services	1,952	-	1,952	1,137
<u>Ministry Support</u>				
Youth, children & student staff salaries & pensions	47,261	-	47,261	31,585
Youth, children & student ministry expenses	4,518	-	4,518	3,617
FORM	-	-	-	3,461
Events & projects	4,444	9,167	13,611	17,490
Other ministry expenses	3,576	-	3,576	6,036
Gifts passed on	-	-	-	-
	<u>265,207</u>	<u>9,167</u>	<u>274,374</u>	<u>294,821</u>
<u>Church management & administration</u>				
Staff salaries & pensions	72,840	-	72,840	92,658
Depreciation	-	-	-	792
Printing, stationery & postage	993	-	993	302
Photocopying	1,296	-	1,296	1,296
Advertising, recruitment & publicity	490	-	490	1,516
General staff expenses	2,366	-	2,366	971
Contingency & insurance claim costs	5,365	-	5,365	7,292
Other church management, phone, internet,				
IT & admin costs	<u>12,167</u>	<u>-</u>	<u>12,167</u>	<u>9,839</u>
	<u>95,517</u>	<u>-</u>	<u>95,517</u>	<u>114,666</u>
<u>Governance Costs</u>				
Independent examination fees	2,856	-	2,856	2,904
	<u>2,856</u>	<u>-</u>	<u>2,856</u>	<u>2,904</u>
Total Charitable Activities costs & total expenditure	<u>383,809</u>	<u>9,167</u>	<u>392,976</u>	<u>435,492</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

5 Staff Costs

	2021 £	2020 £
Wages and salaries	105,622	112,162
Social security costs	2,012	3,143
Pension costs	7,976	8,938
	<u>115,610</u>	<u>124,243</u>

The average number of the staff during the year was 8 (2019: 10). No employee has received emoluments which exceed £60,000
 No staff member is considered Key Management Personnel by the PCC as the Vicar is paid by the Diocese
 During the year 7 PCC Members were reimbursed expenses totalling £6,026 (2020: 7 trustees reimbursed £3,905). These are mainly expenses reimbursed to the Clergy for service expenses reimbursed
 During the year the PCC members made donations to the PCC without condition totalling £51,551 (2020: £65,324)
 No PCC members were paid salaries in 2021. (2020: None) for employment duties separate from duties as a PCC member

6 Comparatives for the Statement of Financial Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM			
<i>Donations and Legacies</i>	396,197	21,788	417,985
<i>Charitable activities</i>	558	-	558
<i>Other trading activities</i>	10,731	-	10,731
<i>Investment income</i>	243	-	243
	<u>407,729</u>	<u>21,788</u>	<u>429,517</u>
TOTAL INCOME			
	407,729	21,788	429,517
EXPENDITURE ON			
<i>Charitable activities</i>	413,325	22,167	435,492
	<u>413,325</u>	<u>22,167</u>	<u>435,492</u>
TOTAL EXPENDITURE			
	413,325	22,167	435,492
NET INCOME/(EXPENDITURE)	(5,596)	(379)	(5,975)
Transfers between funds	-	-	-
Gains/(losses) on revaluation of fixed assets	8,884	-	8,884
NET MOVEMENT IN FUNDS	3,288	(379)	2,909
Balances brought forward at 1 January 2020	716,120	3,848	719,968
BALANCES CARRIED FORWARD AT 31 DECEMBER 2020	<u>719,408</u>	<u>3,469</u>	<u>722,877</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

7 Fixed Assets for use by the PCC

	Old School Buildings £	Equipment £	Total £
Cost/Valuation			
At 1 January 2021	569,949	61,067	631,016
Additions	-	-	-
Revaluation in year	-	-	-
	<u>569,949</u>	<u>61,067</u>	<u>631,016</u>
At 31 December 2021			
Depreciation			
At 1 January 2021	-	61,067	61,067
Charge for the year	-	-	-
Eliminated on disposal	-	-	-
	<u>-</u>	<u>61,067</u>	<u>61,067</u>
At 31 December 2021			
Net Book Value			
At 31 December 2021	<u>569,949</u>	<u>-</u>	<u>569,949</u>
At 31 December 2020	<u>569,949</u>	<u>-</u>	<u>569,949</u>

The Old School Building has been revalued at 31/12/20 to insured replacement value, a reliable market value being very difficult to ascertain, given the specialist nature and situation of the building. The historical cost is unknown, apart from the funds spent on the BFM project in 2013/14 of £95,821.

	Unrestricted Funds	Restricted Funds	Total
8 Analysis of Net Assets by Fund			
Fixed assets for Church use	569,949	-	569,949
Current Assets	187,606	2,638	190,244
Current Liabilities	(21,947)	-	(21,947)
Fund Balance	<u>735,608</u>	<u>2,638</u>	<u>738,246</u>

9 Current Asset Investment

	2021 £	2020 £
Norman Piggott Fund	<u>8,056</u>	<u>7,048</u>

10 Debtors

	2021 £	2020 £
Income Tax recoverable	4,034	3,905
Other debtors	12,429	8,967
Prepayments & accrued income	<u>2,625</u>	<u>4,530</u>
	<u>19,087</u>	<u>17,402</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	12,659	8,488
Tax & social security	428	1,575
Accruals & deferred income	<u>8,860</u>	<u>7,658</u>
	<u>21,947</u>	<u>17,721</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

12 Fund Movements

	Balance at 01-Jan-21 £	Incoming Resources £	Resources Expended £	Fund Transfers £	Other recognised gains and losses £	Balance at 31-Dec-21 £
<i>Unrestricted Funds</i>						
General Fund	184,824	398,998	383,809	-	1,008	201,021
Mary Holland Legacy designated fund	60,456	3	-	-	-	60,459
Old School Valuation Reserve	474,128	-	-	-	-	474,128
	<u>719,408</u>	<u>399,001</u>	<u>383,809</u>	<u>-</u>	<u>1,008</u>	<u>735,608</u>
<i>Restricted Funds</i>						
Cinnamon Trust	1,432	-	624	-	-	808
Small Restricted Funds	2,037	8,336	8,543	-	-	1,830
	<u>3,469</u>	<u>8,336</u>	<u>9,167</u>	<u>-</u>	<u>-</u>	<u>2,638</u>
Total	<u>722,877</u>	<u>407,337</u>	<u>392,976</u>	<u>-</u>	<u>1,008</u>	<u>738,246</u>

The Cinnamon Trust fund represents a grant towards the costs of running a Kids Matter course.

Small restricted funds represents funding provided for specific purposes which is not so material to the financial statements to require separate disclosure.

The Mary Holland designated fund has been received in full and the PCC will make a decision on the specific designation.

13 Independent Examiner's Remuneration

The Independent Examiner's fee for the preparation and examination of the accounts for the year ending 31 December 2021 amounts to £2,490 plus VAT and is included in Support Costs.

14 Related Party Transactions

There are no transactions with related parties requiring disclosure other than those already disclosed in note 5.

15 Church Workers Pension Fund

St Barnabas (Cambridge) (PB 2014) participates in the Pension Builder Scheme section of CWPf for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Accounts

Parochial Church Council of St Barnabas, Cambridge

**Unaudited Financial Report
For the year ended 31 December 2020**

Registered Charity No 1131057

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2020**

PCC Members during the year:

Churchwardens

David Hunt		
Helen Jackson	Lay Vice-Chair	Resigned 19/10/2020
Rebecca Middleton		Appointed 19/10/2020

Deanery Synod Representatives

Sarah Coppin		
Callum Harding		Elected 19/10/2020
Andrew Keiller	Treasurer	

Ex-officio members

Anne Maclaurin	Vicar	
James Neal	Associate Vicar	Resigned 29/02/2020
Tim Smith	Associate Vicar	Appointed 17/06/2020
Danny Driver	Curate	

Elected Members

Helen Colchester		
Lu Howard		Resigned 26/11/2020
Ceinwen Mannall		
Jane McLarty	Licensed Lay Minister	Appointed 03/10/2020
Jonathan Middleton		
Adrian Popplewell		Resigned 17/05/2020
Matt Rowley		Appointed 19/10/2020
Nicky Shepard		
Thom Whiffen		
xx - Trustee with Dispensation		

Andy Irons is employed as PCC Secretary but is not an elected member of the PCC.

Address: St Barnabas Church
Mill Road
Cambridge
CB1 2BD

Registered Charity No.: 1131057

Independent Examiner Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton
Cambridge
CB3 0QH

Bank: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Mallory
ME19 4JQ

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2020

The PCC confirm that the annual report and examined accounts comply with the requirements of the Charities Act 2011, the Church Accounting Regulations 2006, the Trust Deed and the Charities SORP 2015 (FRS102).

Governance & legal Status

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity number 1131057.

Methods of Appointment of PCC members

Appointment of PCC members is governed by the Church Representation Rules as currently amended. Most PCC members are appointed by election at the annual parochial church meeting (APCM). Some members including clergy, church wardens and Deanery Synod representatives are ex-officio. The PCC has the power to co-opt new members to fill unfilled positions or positions that come vacant during the year, but these then need to be confirmed at the next APCM.

Roles, Responsibilities and Delegated Powers

The roles, responsibilities and delegated powers of the members of the PCC including the Standing Committee, the Vicar, the Churchwardens and the Treasurer are defined in the Parochial Church Powers Measure and the Church Wardens Measure (see above for both).

Principal Objectives and Vision

The church's objectives are given in our vision statement. A full copy can be obtained from the church office, or our website www.stbs.org.uk.

Our vision is that we are:

"Followers of Jesus sharing the goodness of God with everyone"

Our values as a church are:

- Generous – to be seen in the life of the church
- Trusting God – involves relying on God
- Thankful
- Relational
- Authentic – living out lives in relationship with each other.

Our vision is to become a mission church for the region, so that people are drawn into faith through friendship and outreach with new Christians being disciplined and empowered to share Jesus to those around them. The vision for each year (which begins in September) is summarised in one word, as follows:

- 2018/19: Share
- 2019/20: Pioneer
- 2020/21: Equip

Review of development, activities and achievements

Church developments, activities and achievements during 2020 are set out in the Annual Reports presented at the APCM and available from the church office. These include the following statutory reports:

- 1 Deanery Synod Report
- 2 Electoral Roll Report
- 3 Fabric and Maintenance Report
- 4 Church Wardens Report
- 5 Vicar's Report

Impact of COVID and Activities and Achievements in 2020

The COVID Pandemic severely impacted the activities of the church with many normal activities not allowed and replacement online activities provided where possible. Normal activities carried on until the week beginning the 23rd March when all public services of worship, church meetings and office working were stopped under the Coronavirus Act. The church responded by moving its activities online, where that proved possible. Later in the summer some activities restarted in church with a mixture of online and church services. Sunday services restarted on the 26th July, although initially only a spoken 9am service was held in church once appropriate social distancing and cleansing measures had been put in place. Sunday services in church were also stopped between 8th November and 6th December during the second lockdown. Both online and church services were held during the rest of December.

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2020

Impact of COVID and Activities and Achievements in 2020 (cont.)

Activities and achievements included:

- 1 A recorded 10.30am online Sunday service was provided weekly for the rest of the year.
- 2 COVID secure services started in church on 26th July.
- 3 Barnabas communities and home groups carried on meeting online.
- 4 Weekly and monthly prayer meetings were carried out online.
- 5 The church office moved to online remote working.
- 6 Administrative meetings such the PCC were carried out on online.
- 7 Children, youth and young adult groups met using new Sunday and midweek online programmes.
- 8 One online Alpha course was held in the summer in addition to an in person Alpha course in February.
- 9 Three car park carol services were held on 20th December.
- 10 Five members of the staff team went on Furlough through the spring and summer terms, reflecting the reduction in activity levels. Furloughed staff returned to working normally in the autumn as church activities recommenced.
- 11 The letting of church accommodation to external parties ceased between March and September and only a very small number of bookings were taken through the autumn term, significantly reducing church income.

Plans for future

Our plans for the future are to maintain and grow our normal activities once the COVID pandemic is over. We also plan to develop new activities in accordance with our vision statement (see above).

Fundraising objectives

The church's funding objectives are to be able to resource our activities in line with our objectives, and to be able to support external mission.

Principal funding sources

The church is primarily funded by donations from its members and other people associated with the church. It also receives income from the letting of church facilities to external bodies. In 2020 income from letting church facilities was reduced by almost 80% as a result of the COVID pandemic.

Volunteer time

This is difficult for us to quantify, because there is no clear line between what our members do 'for the church' and what they do as part of their own lives as Christians. Indeed, it is part of our vision that our whole lives are part of living as a community under God. However, specific church activities involving unpaid members include church gatherings, meetings of our Barnabas Communities and small groups, prayer meetings, youth and children's activities, student activities, training courses, Alpha and marriage courses, community outreach and service, and administrative and church maintenance activities.

Reserves Policy

The church holds financial reserves so that we can meet our financial commitments while allowing for short term fluctuations in our income and expenditure and potential unplanned declines in donated income. In particular we require working capital to allow for the delay in receiving income tax refunds and variations in monthly expenditure. Our reserves policy was reviewed by the PCC in 2016 when it was decided to aim for a minimum reserve of three months of average, which is currently equivalent to approximately £102,000. At the year end the unrestricted free reserves as measured by our General Fund (excluding fixed assets and Mary Holland Legacy) stood at £89,003 or 87% of the desired reserve. Restricted and allocated funds not available to be used as reserves stood at £63,925.

Investment Policy

St Barnabas' reserves are invested in deposit and savings accounts with the Charities Aid Foundation (CAF).

Grant-making Policy

Grant making for external mission is delegated by the PCC to the 'Mission Partner Group' (MPG) who allocate funds under a budget agreed by the PCC during the annual budgeting process. MPG meetings are minuted and decisions monitored by the PCC. Supporting external mission work in the UK and overseas is a key part of our vision; which is that we are "Followers of Jesus sharing the goodness of God everywhere".

Parochial Church Council of St Barnabas, Cambridge

PCC Report For the year ended 31 December 2020

Setting Pay and Remuneration of Staff

The PCC is responsible for setting the pay and remuneration for all staff it employs. The PCC Standing Committee reviews staff pay and remuneration annually and recommends to the PCC any changes for the coming year.

Financial Highlights

1 Income

Income for 2020 was £429,517 (2019: £443,381). Excluding restricted funds, income for other activities was £407,729 (2019: £410,175).

2 Expenditure

Expenditure for 2020 was £435,492 (2019: £444,917). When restricted fund expenditure is removed expenditure was £413,325 (2019: £409,841).

3 Operating surplus or deficit

The church General Fund had a deficit before revaluation of £5,975 compared with a deficit of £1,536 in 2019.

4 2020 General Fund Budget

The 2020 General Fund budget was set at £444,672 at the start of the year.

5 Mission partners group

Funds distributed by the MPG were £23,101 (2019: £24,603). Full details of the grants awarded can be found in the notes to the accounts.

6 Parish Share

In 2020 we paid parish share to the Diocese of Ely of £144,135 (2019: £140,636). Parish share contributes to clergy stipends and pensions and Diocesan ministry and administrative costs. Parish Share for 2021 is expected to remain unchanged at £144,135.

7 Church & Hall Maintenance and Quinquennial

In 2020 £8,406 (2019: £11,320) was spent on general church maintenance and quinquennial related expenditure. The last Quinquennial survey was carried out in 2016 and a new one is due in 2021.

8 Staffing

In 2020 staffing costs decreased to £124,243 from £132,220 in 2019. The costs of the Curate who was engaged in 2020 are not included in the staffing costs.

9 Budgets

St Barnabas carries out a comprehensive budgeting process on an annual basis in the 3rd and 4th quarter of the financial year, enabling financial priorities to be set in a whole church context. This has been carried out in November 2020 for 2021. The 2021 budget has been set at £403,945.

Legal and Administrative Information

The accounts have been prepared on an accruals basis in compliance with our agreed accounting policy and current accounting regulations (see accounting policy note).

St Barnabas maintains its current and deposit accounts with CAF Bank, Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ. Its reserves are invested with the CAF and with Central Board of Finance Church of England Deposit Fund, St Alphage House, 2, Fore Street, London EX2Y 5AQ.

Solicitors and Investment Advisors are engaged when appropriate.

The PCC have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Training of trustees

The roles and responsibilities of Trustees are explained to new trustees at the first PCC meeting after the APCM.

Risk Management

The PCC have identified and reviewed major risks to which the charity is exposed and systems have been established to mitigate these risks.

1 Financial risks

Church membership turnover is significant and it is difficult to predict future levels of donated income. The church has a budgeting process that bases budgeted expenditure on the previous year's income and expenditure. In addition we aim to maintain a General Fund reserve of £100,000 which corresponds to approximately three months expenditure. The church reviews income and expenditure on a monthly basis. (Medium risk)

Parochial Church Council of St Barnabas, Cambridge

**PCC Report
For the year ended 31 December 2020**

1 Financial risks (cont.)

Misappropriation of Church funds

A finance team is in place and a system is in place that ensures that no single individual has access to Church funds. (Low Risk)

2 Operational risks

Loss or damage to the buildings

Appropriate buildings insurance is in place. (Low Risk)

Loss of Key Personnel

Staff turnover will inevitably occur. However, recruitment and training policy ensures that staff could deputise for each other until a replacement is appointed. (Medium Risk)

3 Statutory or legal risks

Health and Safety

Every effort is made to ensure that the buildings and equipment are maintained in good order. An annual inspection takes place and expert advice is sought when required. Public liability Insurance is also in place. (Low Risk)

Employment Law

Advice is sought from our accountant (Staffords) as required and the Diocese of Ely legal team. (Low Risk)

Safeguarding Vulnerable Groups

Appropriate training has been given to all leaders of activities involving children, youth and other vulnerable groups. Advice is sought from the Diocese of Ely Safeguarding Officer. (Low Risk)

4 Reputational risk and reputational damage

Significant new public activities and announcements are only made on behalf of St Barnabas after the PCC or Standing Committee has been fully consulted. (Low Risk)

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Parochial Church Council on 17 March 2021 and signed on its behalf by:

Rev Anne Maclaurin (Chairman)

Mr Andrew Keiller (Treasurer)

**Independent Examiner's Report to the
Parochial Church Council of St Barnabas, Cambridge**

This reports on the accounts of the Trustees for the year ended 31 December 2020 is in respect of an examination carried out under the Church Accounting Regulations 2006 and s145 of the Charities Act 2011.

Respective responsibilities of Trustees and Examiner

The Charity's trustees consider that an audit is not required for this year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is required.

Having satisfied myself that the PCC is not subject to audit under Charity Law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners in Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, comply with the methods and principles of the 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 2015)
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road
Girton, CB3 0QH
United Kingdom

Date:

Parochial Church Council of St Barnabas, Cambridge
Statement of Financial Activities
For the year ended 31 December 2020

		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM	Note				
<i>Donations and Legacies</i>		396,197	21,788	417,985	390,282
<i>Charitable activities</i>		558	-	558	5,912
<i>Other trading activities</i>		10,731	-	10,731	46,799
<i>Investment income</i>		<u>243</u>	<u>-</u>	<u>243</u>	<u>388</u>
TOTAL INCOME	3	407,729	21,788	429,517	443,381
EXPENDITURE ON					
<i>Charitable activities</i>		<u>413,325</u>	<u>22,167</u>	<u>435,492</u>	<u>444,917</u>
TOTAL EXPENDITURE	4	<u>413,325</u>	<u>22,167</u>	<u>435,492</u>	<u>444,917</u>
NET INCOME/(EXPENDITURE)					
AND NET MOVEMENT IN FUNDS		(5,596)	(379)	(5,975)	(1,536)
Transfers between funds		-	-	-	-
OTHER RECOGNISED GAINS/(LOSSES)					
Gains/(losses) on revaluation of fixed assets & investments		<u>8,884</u>	<u>-</u>	<u>8,884</u>	<u>18,536</u>
NET MOVEMENT IN FUNDS		3,288	(379)	2,909	17,000
Balances brought forward at 1 January 2020		<u>716,120</u>	<u>3,848</u>	<u>719,968</u>	<u>702,968</u>
BALANCES CARRIED FORWARD AT					
31 DECEMBER 2020		<u>719,408</u>	<u>3,469</u>	<u>722,877</u>	<u>719,968</u>

The notes on pages 8 to 15 form part of the financial statements

Parochial Church Council of St Barnabas, Cambridge
Balance Sheet
As at 31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed Assets	7		569,949		562,311
Current Assets					
Current asset investments	9	7,048		6,594	
Debtors	10	17,402		33,907	
Cash at bank and in hand		<u>146,199</u>		<u>137,101</u>	
		170,649		177,602	
Creditors: Amounts falling due within one year	11	(<u>17,721</u>)	(<u>19,945</u>)		
Net Current Assets			<u>152,928</u>		<u>157,657</u>
NET ASSETS			<u><u>722,877</u></u>		<u><u>719,968</u></u>
FUNDS					
Unrestricted		242,803		248,399	
Revaluation reserve		<u>476,605</u>		<u>467,721</u>	
Total unrestricted funds	12	719,408		716,120	
Restricted	12	<u>3,469</u>		<u>3,848</u>	
		<u><u>722,877</u></u>		<u><u>719,968</u></u>	

The notes on pages 8 to 15 form part of the financial statements

Approved by the Parochial Church Council on 17 March 2021 and signed on its behalf by:

Rev Anne Maclaurin (Chairman)

Mr Andrew Keiller (Treasurer)

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2020

1 Legal Form & reference information

The Parochial Church Council is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure 1956 as currently amended and the Church Representation Rules as currently amended. The Church Wardens Measure 2011 is also applicable. The Church is a registered charity registered in England and Wales number 1131057. Our address is St Barnabas Church, Mill Road, Cambridge, CB1 2BD.

2 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and Statement of Recommended Practice "Accounting and Reporting by Charities" FRS 102 (2015).

St Barnabas PCC meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared under the historical cost convention except for investment assets which are shown at market value and the Old School building which is valued at replacement value.

Going Concern Basis

The PCC considers that the going concern basis is appropriate as they consider the reserves levels and expected giving and other income to be at sufficient levels to ensure that the PCC can meet its financial obligations for the next 12 to 18 months and on that basis the PCC is a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

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.

Income

Income is recognised when the PCC has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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 income is recognised.

Other income

- rental income from the letting of the church premises is recognised when the rental is due.

Income from investments

- Interest entitlements are accounted for as they accrue.

Grant income

- Grant income is recognised when the PCC is legally entitled to the income and it can be measured with reasonable certainty.

Legacy income

- for legacies entitlement is taken as the earlier of the date on which either: the PCC is aware that probate has been granted, the estate has been finalised and notification has been made by the Executors to the Trust that a distribution will be made, or when a distribution is received from the Estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

2 Accounting Policies (continued)

Resources Expended (continued)

Grants

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

- The diocesan parish share is accounted for when payable. Any parish share unpaid at 31 December is accounted for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated property and movable church furnishings

- Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.
- Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 years) on a straight line basis.
- All expenditure incurred during the year on consecrated or benefice buildings, individual items under £500 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

Old School

The Old School building is accounted for on a replacement valuation basis, the PCC having the view that a market value would be impossible to arrive at given the specialist nature of the building.

The Old School building is not depreciated as the useful economic life is in excess of 50 years.

Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors

- Amounts owing to the PCC as 31 December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.
- Short terms deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the PCC has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, aside from the concessionary loan from the Tabeel Trust, which, as an interest-free loan is a complex financial instrument. The PCC has elected to account for the concessionary loan at repayment amount, as permitted by the Charities SORP. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

The PCC makes contributions to a defined contribution scheme operated by the Church of England Pension Board. Contributions are recognised when payable.

Activity Basis

The PCC takes the view that the charity has one charitable activity - that of the running of St Barnabas Church and as such has not further subdivided the charitable activities in these financial statements.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

3 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations and legacies				
Planned giving - non gift aided	17,383	-	17,383	27,275
Planned giving by standing order - gift aided	193,307	-	193,307	180,596
Other planned giving (CAF, GAYE etc.)	44,819	-	44,819	57,439
Legacy income	-	-	-	5,297
Grant income	-	13,876	13,876	22,677
HMRC Job Retention Scheme	14,822	-	14,822	-
Income tax recovered	62,422	-	62,422	52,505
Collections	5,324	-	5,324	18,931
Unplanned other giving	58,120	7,912	66,032	25,562
	<u>396,197</u>	<u>21,788</u>	<u>417,985</u>	<u>390,282</u>
Other trading activities				
Substation rental income	1,300	-	1,300	1,300
Church and hall lettings	9,431	-	9,431	45,499
	<u>10,731</u>	<u>-</u>	<u>10,731</u>	<u>46,799</u>
Investment income				
Norman Piggott Fund Income	-	-	-	294
Interest CBF investment & other deposit accounts	243	-	243	94
	<u>243</u>	<u>-</u>	<u>243</u>	<u>388</u>
Charitable activities				
Youth, children and community	222	-	222	1,485
Deanery rebate	-	-	-	3,420
Sundry Income	336	-	336	1,007
	<u>558</u>	<u>-</u>	<u>558</u>	<u>5,912</u>
Total income	<u>407,729</u>	<u>21,788</u>	<u>429,517</u>	<u>443,381</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

4 Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Charitable Activities				
<u>Mission Grants</u>				
Overseas MPG Grants were awarded to:				
OMF International	6,500	-	6,500	5,500
Arab World Ministries	-	-	-	500
Wycliffe Bible Translators	7,500	-	7,500	8,000
	<u>14,000</u>	<u>-</u>	<u>14,000</u>	<u>14,000</u>
Home mission:				
Grant awarded to Romsey Mill	2,562	-	2,562	2,624
Grant awarded to Besom	500	-	500	450
Agape Family Life Grant	-	-	-	1,000
Youth with a Mission	740	-	740	840
Mothers of Pre-schoolers in Trumpington	250	-	250	320
Small Mission Funding for trips	-	-	-	1,500
HoverAid	3,000	-	3,000	2,801
Fish Club (books)	136	-	136	87
Railway Mission	1,060	-	1,060	-
Alpha expenses	853	-	853	981
	<u>9,101</u>	<u>-</u>	<u>9,101</u>	<u>10,603</u>
Total Mission costs	<u>23,101</u>	<u>-</u>	<u>23,101</u>	<u>24,603</u>
<u>Church activities</u>				
Parish share	144,135	-	144,135	140,435
Curate stipend, NI and pension	29,234	6,938	36,172	18,427
Curate rent	15,383	-	15,383	6,552
Clergy expenses	1,632	-	1,632	3,057
<u>Church running costs</u>				
Buildings running expenses	25,767	-	25,767	30,126
Buildings maintenance	8,406	-	8,406	11,320
Moveable furnishings and equipment	-	-	-	1,054
Upkeep of services	1,137	-	1,137	1,323
<u>Ministry Support</u>				
Youth, children & student staff salaries & pensions	31,585	-	31,585	36,728
Youth, children & student ministry expenses	3,617	-	3,617	6,984
FORM	3,461	-	3,461	10,932
Events & projects	11,719	5,771	17,490	12,725
Other ministry expenses	3,516	2,520	6,036	8,369
Gifts passed on	-	-	-	-
	<u>279,592</u>	<u>15,229</u>	<u>294,821</u>	<u>288,032</u>
<u>Church management & administration</u>				
Staff salaries & pensions	85,720	6,938	92,658	95,492
Depreciation	792	-	792	3,072
Printing, stationery & postage	302	-	302	699
Photocopying	1,296	-	1,296	1,306
Advertising, recruitment & publicity	1,516	-	1,516	69
General staff expenses	971	-	971	1,004
Contingency & insurance claim costs	7,292	-	7,292	14,592
Other church management, phone, internet, IT & admin costs	9,839	-	9,839	13,288
	<u>107,728</u>	<u>6,938</u>	<u>114,666</u>	<u>129,522</u>
<u>Governance Costs</u>				
Independent examination fees	2,904	-	2,904	2,760
	<u>2,904</u>	<u>-</u>	<u>2,904</u>	<u>2,760</u>
Total Charitable Activities costs & total expenditure	<u>413,325</u>	<u>22,167</u>	<u>435,492</u>	<u>444,917</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

5 Staff Costs	2020 £	2019 £
Wages and salaries	112,162	118,911
Social security costs	3,143	4,573
Pension costs	8,938	8,736
	<u>124,243</u>	<u>132,220</u>

The average number of the staff during the year was 8 (2019: 10). No employee has received emoluments which exceed £60,000.

No staff member is considered Key Management Personnel by the PCC as the Vicar is paid by the Diocese.

During the year 7 PCC Members were reimbursed expenses totalling £3,905 (2019: 7 trustees reimbursed £3,884). These are mainly expenses reimbursed to the Vicar and Associate Vicar for service expenses reimbursed and FORM student expenses.

During the year the PCC members made donations to the PCC without condition totalling £65,324 (2019: £37,813)

No PCC members were paid salaries in 2020. (2019: None) for employment duties separate from duties as a PCC member.

6 Comparatives for the Statement of Financial Activities

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM			
<i>Donations and Legacies</i>	357,076	33,206	390,282
<i>Charitable activities</i>	5,912	-	5,912
<i>Other trading activities</i>	46,799	-	46,799
<i>Investment income</i>	<u>388</u>	<u>-</u>	<u>388</u>
TOTAL INCOME	410,175	33,206	443,381
EXPENDITURE ON			
<i>Charitable activities</i>	<u>409,841</u>	<u>35,076</u>	<u>444,917</u>
TOTAL EXPENDITURE	<u>409,841</u>	<u>35,076</u>	<u>444,917</u>
NET INCOME/(EXPENDITURE)	334 (	1,870) (	1,536)
Transfers between funds	401 (	401)	-
Gains/(losses) on revaluation of fixed assets	<u>18,536</u>	<u>-</u>	<u>18,536</u>
NET MOVEMENT IN FUNDS	19,271 (	2,271)	17,000
Balances brought forward at 1 January 2019	<u>696,849</u>	<u>6,119</u>	<u>702,968</u>
BALANCES CARRIED FORWARD AT 31 DECEMBER 2019	<u>716,120</u>	<u>3,848</u>	<u>719,968</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

7 Fixed Assets for use by the PCC

	Old School Buildings	Equipment	Total
	£	£	£
Cost/Valuation			
At 1 January 2020	561,519	61,067	622,586
Additions	-	-	-
Revaluation in year	8,430	-	8,430
	<u>569,949</u>	<u>61,067</u>	<u>631,016</u>
At 31 December 2020			
	<u>569,949</u>	<u>61,067</u>	<u>631,016</u>
Depreciation			
At 1 January 2020	-	60,275	60,275
Charge for the year	-	792	792
Eliminated on disposal	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2020	<u>-</u>	<u>61,067</u>	<u>61,067</u>
Net Book Value			
At 31 December 2020	<u>569,949</u>	<u>-</u>	<u>569,949</u>
At 31 December 2019	<u>561,519</u>	<u>792</u>	<u>562,311</u>

The Old School Building has been revalued at 31/12/20 to insured replacement value, a reliable market value being very difficult to ascertain, given the specialist nature and situation of the building. The historical cost is unknown, apart from the funds spent on the BFM project in 2013/14 of £95,821.

	Unrestricted Funds	Restricted Funds	Total
8 Analysis of Net Assets by Fund			
Fixed assets for Church use	569,949	-	569,949
Current Assets	167,180	3,469	170,649
Current Liabilities	(17,721)	-	(17,721)
Fund Balance	<u>719,408</u>	<u>3,469</u>	<u>722,877</u>

9 Current Asset Investment

	2020 £	2019 £
Norman Piggott Fund	<u>7,048</u>	<u>6,594</u>

10 Debtors

	2020 £	2019 £
Income Tax recoverable	3,905	16,335
Other debtors	8,967	13,047
Prepayments & accrued income	<u>4,530</u>	<u>4,525</u>
	<u>17,402</u>	<u>33,907</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	8,488	12,480
Tax & social security	1,575	1,628
Accruals & deferred income	<u>7,658</u>	<u>5,837</u>
	<u>17,721</u>	<u>19,945</u>

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

12 Fund Movements

	Balance at 01-Jan-20 £	Incoming Resources £	Resources Expended £	Fund Transfers £	Other recognised gains and losses £	Balance at 31-Dec-20 £
<i>Unrestricted Funds</i>						
General Fund	190,012	407,683	413,325	-	454	184,824
Mary Holland Legacy designated fund	60,410	46	-	-	-	60,456
Old School Valuation Reserve	465,698	-	-	-	8,430	474,128
	<u>716,120</u>	<u>407,729</u>	<u>413,325</u>	<u>-</u>	<u>8,884</u>	<u>719,408</u>
<i>Restricted Funds</i>						
Cinnamon Trust	1,432	-	-	-	-	1,432
Ely Diocese Board of Finance	-	13,876	13,876	-	-	-
Small Restricted Funds	2,416	7,912	8,291	-	-	2,037
	<u>3,848</u>	<u>21,788</u>	<u>22,167</u>	<u>-</u>	<u>-</u>	<u>3,469</u>
Total	<u>719,968</u>	<u>429,517</u>	<u>435,492</u>	<u>-</u>	<u>8,884</u>	<u>722,877</u>

The Cinnamon Trust fund represents a grant towards the costs of running a Parent Kind course.

Small restricted funds represents funding provided for specific purposes which is not so material to the financial statements to require separate disclosure.

The Mary Holland designated fund has been received in full and the PCC will make a decision on the specific designation.

13 Independent Examiner's Remuneration

The Independent Examiner's fee for the preparation and examination of the accounts for the year ending 31 December 2020 amounts to £2,480 plus VAT and is included in Support Costs.

14 Related Party Transactions

There are no transactions with related parties requiring disclosure other than those already disclosed in note 5.

15 Church Workers Pension Fund

St Barnabas (Cambridge) (PB 2014) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Parochial Church Council of St Barnabas, Cambridge

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

16 Church Workers Pension Fund (cont.)

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2020: £8,938, 2019: £8,736).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a surplus of £0.5m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits. The next full valuation of that section will be carried out at the next CWPF valuation date, 31 December 2020. This will be reflected in the financial statements for the year ended 31 December 2021 as the information was not available to the PCC prior to the completion of the financial statements for the year ended 30 December 2020.