

**Parochial Church Council of St Barnabas  
Woodside Park**

**Report and Financial Statements**

**Year ended 31 December 2020**

# **Parochial Church Council of St Barnabas Woodside Park**

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## Parochial Church Council of St Barnabas Woodside Park

### OFFICERS AND PROFESSIONAL ADVISERS

<b>Vicar</b>	Henry Kendal	
<b>Director of Ministry</b>	Andrew Gliddon (from Dec 2020)	
<b>Other Clergy</b>	Lauren Gate* (from Feb 2020)	Chris Alexander (until July 2020)
	Michael Pavlou	Annabel Copeland* (until Nov 2020)
	Helen Shannon	Adrian Clarke
	*Not on PCC	
<b>Church Wardens</b>	Tosin Coker	
	Ros Hoare	
<b>Deanery Synod Representatives (Trustees)</b>	Ola Alabi (from Oct 2020)	Margaret Peach
	Alice Atashkar (until Oct 2020)	Sarah Restall
	Elizabeth Boreham	Rob Scott (until Oct 2020)
	Julia Connick	Peter Troup
	Pete Grant*	David Vincent
		Emma Westbury
	*Elected member until Oct 2020; Deanery Synod representative from Oct 2020	
<b>Elected Members (Trustees)</b>	Shirley Boateng	Jan Kovar
	Wendy Chan (until Oct 2020)	Rinret Leks
	Yomi Daniel (from Oct 2020)	Bridget Nunn-Harvey
	Carl Dorey	Hannah Parker
	Kristina Drew	Evelyn Peart (from Oct 2020)
	Jamie Fletcher (from Oct 2020)	Alberta Tevie
	Virginia Knox (until Oct 2020)	Fredy Tirado (from Oct 2020)
<b>Standing and Finance Committee Members</b>	Tosin Coker	Margaret Peach
	Franklin Evans	Sarah Restall
	Ros Hoare	Jonathan Stone (until April 2020)
	Henry Kendal	Peter Troup
	Hannah Parker (from May 2020)	
<b>Principal address</b>	St Barnabas Church, 913 High Road, London N12 8QJ	
<b>Auditor</b>	Leaman Mattei, 1 <sup>st</sup> Floor, 47-57 Marylebone Lane, London W1U 2NT	
<b>Bankers</b>	National Westminster Bank Plc, 786 High Road, Finchley, London N12 9NZ	
<b>Solicitors</b>	Pothecary Witham Weld Solicitors, 70 St George's Square, London SW1V 3RD	

## **Parochial Church Council of St Barnabas Woodside Park**

### **TRUSTEES' REPORT**

The trustees present their annual report on the affairs of the church and the group, together with the financial statements and auditor's report for the year ended 31 December 2020.

#### **Aims and objectives**

As stated in The Parochial Church Council (Powers) Measure 1956 the PCC has the responsibility "to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

The vision of St Barnabas is: *Transforming Lives; Changing the World.*

#### **Organisation**

The Clergy, Church Wardens, Deanery Synod Representatives and Elected Members are the Trustees for the purposes of charity law. Members who served the PCC during the year to 31 December 2020, and up to the date of this report, are given on the previous page. New PCC members are nominated by members of the electoral roll and elected at the Annual General Meeting. They receive an induction programme.

The Standing & Finance Committee is required by law to transact the business of the PCC between meetings. The members of this committee during the year are given on the previous page.

The church has two subsidiaries, the Jesus Kingdom Trust ("JKT"), a charity which holds property on behalf of the PCC, and JKT North London ("JKTNL") which was established in the year as a charitable company to hold property on behalf of the PCC. The assets of JKT were transferred to JKTNL during 2020, and the intention is for JKT to be wound up in due course. Another charity, Hope North London ("HNL") is considered to be a related party due to shared trustees.

The PCC operates four churches: St Barnabas, Oakleigh Community Church (in Whetstone), church@five (on Strawberry Vale) and a new church plant Faith House (in Colindale) which began meeting in 2020 and was formally launched in January 2021.

#### **Membership and attendance**

There were 519 people recorded on the electoral roll at the 2020 Annual General Meeting.

Our attendance at services during 2020 was heavily disrupted due to covid-19 and the closure of places of worship. Our average Sunday attendance prior to the first lockdown in March 2020 was 393. Our average Sunday attendance when we reopened for some of September-December 2020 was 105, while approximately 435 joined us online each week. The total worshipping community totals 1326.

Our ministries and activities rely on substantial amounts of time given free by church members.

#### **Review of progress and achievements**

The following is a summary of the Church's progress and achievements for the year. 2020 was dominated by the covid-19 pandemic and the series of national lockdowns, which had an enormous impact on the life and ministry of the church, however we were able to accomplish a huge amount:

- We were able to designate Colindale as the geographic location of our next Church Plant and relocate Adrian Clarke, the Assistant Curate in charge of the Faith House church plant, to live nearby there
- We successfully migrated all our staff to remote working at the beginning of first lockdown
- We successfully launched an online Church Service, online Youth Services and online Kids Church and other resources



## **Parochial Church Council of St Barnabas Woodside Park**

### **Review of progress and achievements (continued)**

- We reorganised our High Road centre in order for it to become a covid-secure building. This included designating one-way systems, installing UV filters to the HVAC system, providing hand sanitisers at appropriate points and providing all our staff with hygienic door-hooks
- We ran successful online Alpha Courses in more than one language
- We launched a Corona Response team to care for those isolated and struggling with lockdown
- We continued to cope effectively with shortages in our pastoral staff following staff departures
- We recruited and appointed a new Director of Ministry, Andy Gliddon, who started in December 2020
- We recruited and appointed a new Youth Pastor designate, who started in March 2021
- We appointed six new part-time volunteer or ordinand pastors as: Members Pastor, Life Groups Pastor, Learning and Development Pastor, Outreach Groups Pastor, Community Pastor and Social Outreach Pastor
- We hosted the launch of the new social enterprise, Hope Café, which is run by our partner charity Hope North London
- We saw considerable growth of our Life Groups, all meeting online for most of the year
- We ran Sunday teaching series on the Bible books of: Luke, Ezekiel, Jude, Hebrews, Matthew, as well as topical teaching on St Bs Values, The Parables of Jesus, and Elijah & Elisha
- We launched a new foodbank, which has been involved in feeding hundreds of families weekly
- We launched a midweek takeaway community lunch for the first lockdown
- We reorganised our Sunday Community Lunch programme to ensure best covid safety practices, including social distancing, a takeaway option and protecting our volunteers
- Our English Conversation Classes went online and continued to grow and thrive
- We launched a steering group to facilitate engagement with Equity, Diversity and Inclusion (EDI)
- We started the refurbishment and reordering of Oakleigh Community Church

### **Future plans**

Our priorities for the coming year are:

- Restructuring our staff
- Strategically emerging from lockdown
- Launching Faith House, our Church Plant in Colindale
- Opening our reordered church centre at Oakleigh Community Church
- Building our pastoral structure
- Developing our men's ministry
- Growing a leadership development programme
- Strategizing about how to make our High Road centre a community hub
- Reopening the Hope Café enterprise programme after lockdown restrictions are lifted
- Cultivating multi-cultural and multi-generational church through our EDI steering group and a survey of the church membership

### **Public benefit**

We confirm that we have taken account of the Charity Commission's guidance on public benefit. Our activities benefit members of our local community, and we also support people working across the world in a variety of nations and communities. We serve a multi-racial population and an area which includes social housing estates. We reach out to the local community with all our activities, and access is not restricted by ability to pay or any demographic criteria. The activities of the church and its subsidiaries include provision of community events, youth and children's clubs, English conversation classes, Foodbank, free Community Lunch for those in need, activities for the elderly, financial assistance to members in need, children's groups, discipleship groups, spiritual support, training programmes for future youth, kids, pastoral and community workers and many other activities which support members of the church and other people in our community, especially when coping with the additional strain of the pandemic's lockdowns.

## **Parochial Church Council of St Barnabas Woodside Park**

### **Public benefit (continued)**

We have the joy of observing measurable improvements in the lives of hundreds of people through the impact of the message of Jesus Christ that we are delivering at our church. These improvements include: freedom from guilt and the associated benefits for mental and spiritual health, the alleviation of loneliness, a far greater sense of purpose and destiny leading to greater creativity and productivity, restored relationships with the effect of greater societal cohesion and general improvement to the sense of wellbeing for those affected.

### **Review of financial activities and affairs**

In 2020, the income of the church and its subsidiary was £1,425,030 (2019: £1,328,103). This income includes gifts from our members and from the organisation of various events and functions which form part of the church's activity.

The expenditure for the year was £1,213,185 (2019: £1,857,973) of which £16,356 (2019: £633,806) was expenditure on the Go and Grow project, and the drop in total expenditure compared to 2019 is due to the completion of Phase 1 of that project. The major part of the rest of the expenditure was to support the i) pastoral work of the church, including paying our Diocesan quota (towards covering the total cost of the resources provided by the diocese and contributing to the housing for our clergy); ii) our Children's and Youth ministry; iii) our Estates and Outreach work; and iv) the cost of utilities and general maintenance and upkeep of the church and its properties.

We also continued to devote a significant proportion of our resources to the support of missionary families and appeals both in the UK and abroad.

The balance sheet summarises what we own and what we owe, including our housing stock. It also differentiates between restricted and unrestricted funds. Restricted funds are funds which have been given for particular purposes and projects. Unrestricted funds are funds which the trustees are free to use in accordance with the church objects. Due to the much larger value of fixed assets on the balance sheet following the Go and Grow project, a designated fund was set up during 2018 to hold the fixed assets (less the value of the mortgage on 26 Stable Walk).

### **Fundraising**

All fundraising activities are performed directly by the staff or volunteers of the church and no third party fundraisers are used. The church performs minimal fundraising activities, primarily seeking donations from the church congregation directly. As a result the church has not signed up to any voluntary standards or regulations in relation to fundraising. No complaints were received in relation to fundraising activities. During the year we began sending our weekly bulletin to members via email, which includes a link at the bottom on how to give to the church. No other direct mail was sent to members in relation to donations, but rather donations were invited through regular verbal giving updates and presentations to the congregation of the church's budget. This is considered appropriate in terms of the protection of vulnerable people and other members from unreasonable intrusion or pressure.

### **Remuneration policy**

The pay for all staff, including that of key management personnel, is set by the Standing and Finance Committee. Approximately every 5 years, the pay of staff is benchmarked against an external commissioned survey of salaries in comparable churches and organisations, and this is used to determine the ranges of salaries in each banding. We pay salaries in excess of the London Living Wage.

Our clergy receive a stipend from the Diocese, and the church makes Common Fund and off-Common Fund contributions to cover these costs. The church also provides accommodation or an accommodation allowance to the stipendiary clergy, with the exception of the vicar whose housing is provided by the Diocese, and the Assistant Minister at Oakleigh who by special agreement provided her own accommodation.

## **Parochial Church Council of St Barnabas Woodside Park**

### **Investment policy**

It is the church's policy to keep surplus liquid funds in short term deposits which can be accessed readily.

### **Reserves policy**

At 31 December 2020, the group had unrestricted funds of £6,965,841 (2019: £6,781,455), of which £6,461,118 was held in the fixed assets designated fund (2019: £6,455,625) and £52,975 in other designated funds (2019: £nil). The church also had restricted funds of £337,667 (2019: £310,208). This means free reserves are £451,748 (2019: £325,830).

The church's aim is to maintain unrestricted free reserves at a level which equates to at least 3 months' unrestricted expenditure, which is approximately £300,000. A decision was made in 2020 to utilise part of the accrued reserves in 2021 to fund an increase in ministry as we emerge from the pandemic.

### **Risk management**

The trustees have examined the major risks which the church faces and confirm that the necessary steps have been taken to mitigate them. The most significant risks to the church include inadequate income/cashflow (particularly in relation to the obligations of the new, larger building, or reduced income due to a recession/reduction of congregation caused by the coronavirus pandemic), a child or vulnerable adult protection issue, the loss or incapacity of key staff, and the delayed recruitment of new staff. The trustees and management of the church have put in place steps to mitigate these, including regular giving updates to the congregation, and the safeguarding policy and training.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 in relation to having due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

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



The Reverend Henry Kendal (Vicar)

14 April 2021

## **TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees are responsible for preparing the Annual Report and the financial statements. The trustees have chosen to prepare the financial statements for the Charity and the Group in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

United Kingdom charity law requires the trustees to prepare such financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the Group and of the financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and the Group and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities. They are also responsible for safeguarding the assets of the charity and the Group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST BARNABAS WOODSIDE PARK**

## **Opinion**

We have audited the group and parent charity financial statements of the Parochial Church Council of St Barnabas for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Church Balance Sheets, the Consolidated Cash Flow Statement and the related notes 1 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 December 2020, and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusion relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept by the parent charity; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST BARNABAS WOODSIDE PARK**

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 153 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operation of the charity, including the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, data protection, employment, environmental and health and safety legislation;
- we assessed the extent of non-compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence;
- we made enquiries to management as to their knowledge of actual, suspected or alleged fraud;
- we considered the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we performed analytical review procedures to identify any unusual or unexpected relationships;
- we tested journal entries to identify unusual transactions;
- we assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- we investigated the rationale behind significant or unusual transactions;
- we agreed financial disclosures to underlying supporting documentation;
- we read the minutes of meetings of those charged with governance;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for->



# **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF ST BARNABAS WOODSIDE PARK**

auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Leaman Mattei**

Chartered Accountants and Statutory Auditor

1<sup>st</sup> Floor, 47-57 Marylebone Lane, London W1U 2NT, United Kingdom

15 April 2021

Leaman Mattei is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006 and consequently to act as the auditor of a registered charity

# Parochial Church Council of St Barnabas Woodside Park

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES Year ended 31 December 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Note							
<b>INCOME FROM:</b>							
	Donations	935,753	397,588	1,333,341	931,712	358,569	1,290,281
	Charitable activities						
	Fees	2,526	630	3,156	9,666	5,589	15,255
	Lettings	53,235	8,846	62,081	848	14,390	15,238
	Other trading activities				10	-	10
	Investments	164	-	164	370	-	370
	Other						
	Other	26,288	-	26,288	6,949	-	6,949
	<b>TOTAL INCOME</b>	<b>1,017,966</b>	<b>407,064</b>	<b>1,425,030</b>	<b>949,555</b>	<b>378,548</b>	<b>1,328,103</b>
<b>EXPENDITURE ON:</b>							
	Raising funds	1,158	696	1,854	236	310	546
	Charitable activities						
	Church & Worship	472,897	1,500	474,397	462,320	-	462,320
	Mission	137,030	11,409	148,439	144,173	27,965	172,138
	Estates	114,034	5,307	119,341	116,306	-	116,306
	Outreach	68,104	23,255	91,359	108,191	-	108,191
	Youth	76,669	-	76,669	76,775	-	76,775
	Children	104,548	-	104,548	106,111	-	106,111
	Oakleigh	-	159,324	159,324	-	181,780	181,780
	Faith House	-	20,898	20,898	-	-	-
	Go & Grow	-	16,356	16,356	-	633,806	633,806
	<b>TOTAL EXPENDITURE</b>	<b>974,440</b>	<b>238,745</b>	<b>1,213,185</b>	<b>1,014,112</b>	<b>843,861</b>	<b>1,857,973</b>
	<b>Net (expenditure)/income for the year</b>	<b>43,526</b>	<b>168,319</b>	<b>211,845</b>	<b>(64,557)</b>	<b>(465,313)</b>	<b>(529,870)</b>
	Transfer between funds	140,860	(140,860)	-	(539,408)	539,408	-
	<b>NET MOVEMENT IN FUNDS</b>	<b>184,386</b>	<b>27,459</b>	<b>211,845</b>	<b>(603,965)</b>	<b>74,095</b>	<b>(529,870)</b>
<b>RECONCILIATION OF FUNDS:</b>							
	Total funds brought forward	6,781,455	310,208	7,091,663	7,385,420	236,113	7,621,533
	Total funds carried forward	6,965,841	337,667	7,303,508	6,781,455	310,208	7,091,663

The church (excluding its subsidiary) had income of £1,424,768 (2019: £1,328,103), expenditure of £1,361,553 (2019: £1,870,455) and net income for the year of £63,215 (2019: net expenditure of £542,352).

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activities.



**Parochial Church Council of St Barnabas Woodside Park**

**GROUP AND CHURCH BALANCE SHEETS**

**Year ended 31 December 2020**

	Note	Group 2020 £	2019 £	Church 2020 £	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	8	<u>6,627,485</u>	<u>6,628,212</u>	<u>6,166,625</u>	<u>6,303,967</u>
<b>CURRENT ASSETS</b>					
Debtors: due within one year	9	144,368	80,463	144,368	80,415
Cash at bank and in hand		<u>929,700</u>	<u>773,302</u>	<u>902,633</u>	<u>746,911</u>
<b>Creditors:</b> amounts falling due within one year	10	<u>1,074,068</u> <u>(231,678)</u>	<u>853,765</u> <u>(190,527)</u>	<u>1,047,001</u> <u>(239,199)</u>	<u>827,326</u> <u>(187,081)</u>
<b>NET CURRENT ASSETS</b>		<u>842,390</u>	<u>663,238</u>	<u>807,802</u>	<u>640,245</u>
<b>Creditors:</b> amounts falling due after one year	11	<u>(166,367)</u>	<u>(199,787)</u>	<u>-</u>	<u>(33,000)</u>
<b>NET ASSETS</b>		<u>7,303,508</u>	<u>7,091,663</u>	<u>6,974,427</u>	<u>6,911,212</u>
<b>FUNDS</b>					
Unrestricted funds					
General fund		451,748	325,830	417,160	297,037
Designated funds		6,514,093	6,455,625	6,219,600	6,303,967
Restricted funds		<u>337,667</u>	<u>310,208</u>	<u>337,667</u>	<u>310,208</u>
<b>TOTAL FUNDS</b>	12,13	<u>7,303,508</u>	<u>7,091,663</u>	<u>6,974,427</u>	<u>6,911,212</u>

Approved by the Parochial Church Council on 14 April 2021 and signed on its behalf by:

The Reverend Henry Kendal

**CONSOLIDATED CASH FLOW STATEMENT**  
**Year ended 31 December 2020**

	<b>Note</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
<b>Net cash flows from operating activities</b>	19	<u>303,314</u>	<u>232,056</u>
<b>Cash flows from investing activities:</b>			
Interest received		164	370
Purchase of property, plant and equipment		<u>(140,860)</u>	<u>(17,442)</u>
<b>Net cash flows from investing activities</b>		<u>(140,696)</u>	<u>(17,072)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		<u>(6,220)</u>	<u>(5,605)</u>
<b>Net cash flows from financing activities</b>		<u>(6,220)</u>	<u>(5,605)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<u>156,398</u>	<u>209,379</u>
<b>Cash and cash equivalents at beginning of year</b>		<u>773,302</u>	<u>563,923</u>
<b>Cash and cash equivalents at the end of the year</b>		<u><u>929,700</u></u>	<u><u>773,302</u></u>

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2020**

### **1. ACCOUNTING POLICIES**

#### **Charitable status**

The Parochial Church Council of St Barnabas Woodside Park, a public benefit entity, is a registered charity. The registered office is given on page 1.

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP FRS102)" 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. The SORP FRS 102 is taken together with changes made to that SORP in Update Bulletins 1 and 2.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The principal accounting policies are set out below.

#### **Preparation of financial statements - going concern basis**

After making enquiries, the Trustees have a reasonable expectation that the church and its subsidiary have adequate resources to continue their activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

#### **Basis of consolidation**

Group financial statements have been prepared in respect of the church and its subsidiary undertakings The Jesus Kingdom Trust ("JKT", charity number 801326) and JKT North London ("JKTNL", charity number 1191229) which are considered subsidiary undertakings on the basis that the PCC exercises control to obtain benefit from JKT and JKTNL. The principal office of both charities is St Barnabas Church, 913 High Road, London N12 8QJ. These financial statements have been consolidated on a line by line basis and the results of the subsidiary undertakings are disclosed in note 16.

#### **Income**

Income is recognised when the group and church has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received by or on behalf of the church. Planned giving receivable under Gift Aid is recognised only when received. Income Tax recoverable on Gift Aid donations is recognised when the donation is recognised. Grants and legacies to the church are accounted for as soon as the church is notified of its legal entitlement, and the amount is quantifiable and its ultimate receipt by the church is probable.

Rental income from lettings of Oakleigh Community Church is accounted for when earned. Parochial fees due to the church for weddings, funerals, etc, are recognised at the date of the event. Funds raised by special events are accounted for gross.

Income and interest is accounted for when due.

#### **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to this category. Support costs are allocated based on an estimate of the amount of support staff time, use of buildings, and other support for each ministry area.

Grants and donations expended are accounted for when due.

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2020**

**1. ACCOUNTING POLICIES (continued)**

**Fund accounting**

Unrestricted funds represent the funds of the church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the church.

Designated funds form part of the unrestricted funds. Two designated funds have been established: a fixed assets fund (holding the net book value of fixed assets) and for Go & Grow.

Restricted funds are funds to be used for specified purposes, as laid down by the donor. The purpose of any restricted funds is noted in the accounts.

The reserves of Oakleigh Community Church and Faith House (which are not separate entities) are included as restricted funds.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body nor those that are informal gatherings of church members.

**Tangible fixed assets and depreciation**

New assets are capitalised if they are greater than the capitalisation threshold of £2,000.

***Freehold and long leasehold land and buildings***

Freehold and long leasehold land and buildings held on behalf of the church for its own purposes are held at cost.

No depreciation is charged on freehold and long leasehold buildings. This policy departs from the requirement of FRS102 requiring assets with finite lives to be depreciated. However the remaining useful economic lives of the buildings are greater than 50 years and in the opinion of the PCC, depreciation is not material to the accounts.

***Other fixtures, fittings and office equipment and building improvements***

Individual items of equipment with a purchase price of £2,000 or less are written off in the period in which the asset is acquired. Other items are depreciated on a straight line basis over a period which reflects the useful economic life of that item:

Building improvements: 5-50 years

Fixtures & fittings: 3-25 years

Building improvements which were part of the construction project to convert 913 High Road into a church have been separated into components where the individual component cost more than £2,000 and depreciated over the useful economic life of that component.

**Operating leases**

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**Employee benefits**

The church contributed to a defined contribution pension scheme operated by Aegon. Contributions are accounted for on an accruals basis.

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2020**

**1. ACCOUNTING POLICIES (continued)**

**Financial instruments**

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

The church and group only have 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.

Concessionary loans received (which are all at nil interest) are stated at the amount received less any repayments made.

Trade and other debtors are recognised at the settlement amount less any provision for amounts that may prove uncollectable. Prepayments are valued at the amount prepaid. Creditors are recognised where the church 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 are normally recognised at their settlement amount.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the group's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees have not identified any critical accounting judgements or key sources of estimation uncertainty with a material impact on the financial statements.

# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2020

### 3. ANALYSIS OF TOTAL EXPENDITURE

	Grants £	Direct staff costs £	Other direct costs £	Allocation of support costs £	Total 2020 £
	<i>Note 4</i>			<i>Note 5</i>	
<b>Raising funds</b>	-	-	1,854	-	1,854
<b>Charitable activities</b>					
Church & Worship	-	166,917	42,887	264,593	474,397
Mission	105,956	18,971	1,485	22,027	148,439
Estates	3,733	39,871	21,762	53,975	119,341
Outreach	-	21,659	27,698	42,002	91,359
Youth	-	19,813	1,756	55,100	76,669
Children	-	48,147	1,301	55,100	104,548
Oakleigh	4,900	76,178	68,257	9,989	159,324
Faith House	-	-	20,898	-	20,898
Go & Grow	-	-	16,356	-	16,356
	<u>114,589</u>	<u>391,556</u>	<u>204,254</u>	<u>502,786</u>	<u>1,213,185</u>

	Grants £	Direct staff costs £	Other direct costs £	Allocation of support costs £	Total 2019 £
<b>2019 comparative information</b>					
	<i>Note 4</i>			<i>Note 5</i>	
<b>Raising funds</b>	-	-	546	-	546
<b>Charitable activities</b>					
Church & Worship	-	173,562	34,639	254,119	462,320
Mission	122,816	16,460	9,603	23,259	172,138
Church@Five	-	39,100	26,750	50,456	116,306
Discipleship	-	55,757	9,739	42,695	108,191
Youth	-	11,413	10,055	55,307	76,775
Children	-	46,195	4,609	55,307	106,111
Oakleigh	-	78,200	87,032	16,548	181,780
Go & Grow	-	-	633,806	-	633,806
	<u>122,816</u>	<u>420,687</u>	<u>816,779</u>	<u>497,691</u>	<u>1,857,973</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**4. ANALYSIS OF GRANTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Grants to individuals</b>	100,436	96,394
<b>Grants to institutions</b>		
Tearfund	-	307
Open Doors	-	250
New Wine	1,000	1,000
Compassion	1,254	1,200
Hope North London	4,983	8,418
Eden East Finchley	-	500
Global Connections	265	215
Noah's Ark	-	841
Chickenshed Theatre Trust	-	782
Bobath Children	-	782
Barnet Lone Parent Centre	-	782
Pathway	1,200	782
Emmaus (Barnet)	-	782
Red Thread	-	3,236
Foundation for Relief and Reconciliation in the Middle East	-	3,236
Bishop of Edmonton's Discretionary Fund	-	762
Philo Trust	1,950	447
Soteria	150	300
Evangelical Alliance	600	600
One Life	-	1,200
La Roca MC Ltd	1,000	-
CMJ UK	800	-
The Children's Society	51	-
Betel	900	-
	<u>114,589</u>	<u>122,816</u>

**5. ANALYSIS OF SUPPORT COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff costs	210,661	208,301
Buildings costs	268,800	227,484
Other support costs	23,325	61,906
	<u>502,786</u>	<u>497,691</u>

**6. NET INCOME FOR THE YEAR**

Net income is stated after charging:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Operating lease rentals: land & buildings	8,537	14,937
Audit fee	4,335	4,342
Depreciation	141,850	141,717

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**7. STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	295,977	302,710
Social security costs	23,302	23,960
Pension costs	21,872	23,118
Stipendiary clergy	261,066	279,200
	<u>602,217</u>	<u>628,988</u>

The average number of staff employed by the church during the year amounted to 13 (2019: 15). On average during 2020, two children's workers, a youth worker, a missions pastor, a worship coordinator, and eight support staff were employed, none of whom earned £60,000 or more per annum (2019: none).

**Defined contribution scheme**

The group contributes to a defined contribution retirement benefit scheme for all qualifying employees. The group's contribution to the scheme in the year was £21,872 (2019: £23,118). The accrued balance at year end was £nil (2019: £nil). The expense is allocated between activities and funds on the same basis as the wage costs for the relevant employee.

**PCC members' emoluments (including pension and social security)**

The following PCC members (or their spouses) were also employed by the Church and were remunerated in that capacity by the PCC:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Dave Harvey (spouse of PCC member)	36,247	35,440
Ros Hoare	4,164	1,413
Peter Landry (spouse of PCC member)	-	333
Margaret Peach	32,304	37,713
Sarah Restall	23,403	21,005
Peter Troup	55,766	55,551

The legal authority under which the payments were made is the Charities Act 2006, the Church Representations Rules and the PCC Powers (1956) measure as amended.

All emoluments for 2019 are included above even where the person stepped down from the PCC during the year. No other trustees received any remuneration in the year (2019: none) and no trustees received reimbursement of expenses in relation to their role as trustee (2019: £nil).

The key management personnel of the church and group are the Senior Staff Team, consisting of the Vicar, Associate Vicar/Director of Ministry, and Operations Director. This is a change from 2019 when the key management personnel were considered to be the Core Group, which is now disbanded. The total remuneration (including pension contributions) of the key management personnel of the Charity for the year totalled £126,000 via common fund (2019 restated: £122,800) and £55,766 via payroll (2019 restated: £55,551).



**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**8. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Land and buildings £</b>	<b>Property improvements £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2020	4,564,600	2,023,583	246,412	6,834,595
Additions	263	140,860	-	141,123
At 31 December 2020	<u>4,564,863</u>	<u>2,164,443</u>	<u>246,412</u>	<u>6,975,718</u>
<b>Depreciation</b>				
At 1 January 2020	-	176,524	29,859	206,383
Charge for the year	-	119,323	22,527	141,850
At 31 December 2020	<u>-</u>	<u>295,847</u>	<u>52,386</u>	<u>348,233</u>
<b>Net book value</b>				
<b>At 31 December 2020</b>	<u><b>4,564,863</b></u>	<u><b>1,868,596</b></u>	<u><b>194,026</b></u>	<u><b>6,627,485</b></u>
At 31 December 2019	<u>4,564,600</u>	<u>1,847,059</u>	<u>216,553</u>	<u>6,628,212</u>
<b>Church</b>				
<b>Cost</b>				
At 1 January 2020	4,240,355	2,023,583	246,412	6,510,350
Additions	4,508	-	-	4,508
At 31 December 2020	<u>4,244,863</u>	<u>2,023,583</u>	<u>246,412</u>	<u>6,514,858</u>
<b>Depreciation</b>				
At 1 January 2020	-	176,524	29,859	206,383
Charge for the year	-	119,323	22,527	141,850
At 31 December 2020	<u>-</u>	<u>295,847</u>	<u>52,386</u>	<u>348,233</u>
<b>Net book value</b>				
<b>At 31 December 2020</b>	<u><b>4,244,863</b></u>	<u><b>1,727,736</b></u>	<u><b>194,026</b></u>	<u><b>6,166,625</b></u>
At 31 December 2019	<u>4,240,355</u>	<u>1,847,059</u>	<u>216,553</u>	<u>6,303,967</u>

The church building is owned by the London Diocesan Fund as Diocesan Authority for the PCC, and is held in the PCC's books. The other property (26 Stable Walk) is owned by JKT North London

The freehold and long leasehold properties are held at cost, which is considered by the Trustees to be materially equivalent to the current market value. The Trustees estimate that the market value of the properties is approximately £4.6 million.

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**9. DEBTORS**

	<b>Group</b>		<b>Church</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>				
Gift aid recoverable	16,003	73,786	16,003	73,786
Other debtors	88,143	39	88,143	39
Prepayments and accrued income	40,222	6,638	40,222	6,590
	<u>144,368</u>	<u>80,463</u>	<u>144,368</u>	<u>80,415</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Church</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other creditors	-	-	7,521	3,854
Accruals	116,737	83,107	116,737	75,807
Deferred income	25,045	-	25,045	-
Loans from congregation	83,000	102,500	83,000	102,500
Tax and Social Security	6,896	4,920	6,896	4,920
	<u>231,678</u>	<u>190,527</u>	<u>239,199</u>	<u>187,081</u>

The loans from the congregation represent funding the Oakleigh building project of £30,000 (2019: £nil) and funding of the Go & Grow project of £53,000 (2019: £102,500). The six Go & Grow loans and one Oakleigh loan are interest-free and repayable on demand.

**11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	<b>Group</b>		<b>Church</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loans from congregation	-	33,000	-	33,000
Bank loan on 26 Stable Walk	166,367	166,787	-	-
	<u>166,367</u>	<u>199,787</u>	<u>-</u>	<u>33,000</u>

The loans from the congregation in 2019 were four separate loans funding the Go & Grow project.

During 2014 JKT purchased 26 Stable Walk with a secured loan from Norwich & Peterborough Building Society. The loan was £202,250, repayable over 20 years, at an interest rate of base + 3.49%. The loan was transferred to JKT North London in 2020 along with the assets.

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**12. MOVEMENTS ON FUNDS**

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Unrestricted funds:					
General fund	297,037	964,729	(840,098)	(4,508)	417,160
Designated fund					
– Go & Grow	-	52,975	-	-	52,975
– Fixed Assets	6,303,967	-	(141,850)	4,508	6,166,625
Unrestricted funds total	6,601,004	1,017,704	(981,948)	-	6,636,760
Restricted funds:					
Go & Grow	(48,666)	38,179	(16,361)	-	(26,848)
Oakleigh	162,104	136,597	(127,127)	35	171,609
Oakleigh Building	188,279	132,930	(173,057)	-	148,152
Faith House funds	-	43,273	(20,898)	-	22,375
Other	8,491	56,085	(42,162)	(35)	22,379
Restricted funds total	310,208	407,064	(379,605)	-	337,667
<b>Total church funds</b>	<b>6,911,212</b>	<b>1,424,768</b>	<b>(1,361,553)</b>	<b>-</b>	<b>6,974,427</b>
Unrestricted funds:					
Jesus Kingdom Trust	28,793	262	6,232	(35,287)	-
JKT Fixed Assets					-
Designated Fund	151,658	-	-	(151,658)	
JKT North London	-	-	1,276	33,312	34,588
JKTNL FA Designated	-	-	140,860	153,633	294,493
<b>Total group funds</b>	<b>7,091,663</b>	<b>1,425,030</b>	<b>(1,213,185)</b>	<b>-</b>	<b>7,303,508</b>

The Go & Grow fund was established to fund the relocation and redevelopment of the church. This restricted fund is negative and is funded through interest-free loans from the congregation (see note 10). Income continues to be received for the Go & Grow project, which will be used to repay those loans. A designated fund was also established for Go & Grow, comprising the sale proceeds of various properties and property income. As further property income was received into this designated fund during 2020, it may also be used to repay the loans.

The Oakleigh fund represents funds that have been raised for the Oakleigh church plant and the Oakleigh Building fund represents funds raised for the Oakleigh church building project. The Faith House funds represent various restricted funds raised for the new Faith House church plant in Colindale. Other restricted funds represent donations received for other restricted purposes, such as special offerings.

During 2018 a designated fund was established to hold the value of fixed assets (less the mortgage on 26 Stable Walk) in order to provide greater clarity over the unrestricted funds. In 2020 fixed asset additions of £140,860 were purchased using restricted funds and this is shown as a transfer on the Consolidated Statement of Financial Activities (because once purchased, the restriction has been fulfilled and therefore the restriction is released). However this transfer cannot be seen in the note above, since in the Church-only accounts it is a grant made to JKT North London and shown within expenditure in the Oakleigh Building Fund; the consolidating entry is shown above as negative expenditure in JKT North London.

Transfers between JKT and JKT North London include the transfer of assets from JKT to JKT North London during 2020.

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**12. MOVEMENTS ON FUNDS (continued)**

**2019 comparative information**

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Unrestricted funds:					
General fund	235,995	949,555	(884,877)	(3,636)	297,037
Designated fund					
– Go & Grow	553,206	-	-	(553,206)	-
– Fixed Assets	6,428,250	-	(141,717)	17,434	6,303,967
Unrestricted funds total	7,217,451	949,555	(1,026,594)	(539,408)	6,601,004
Restricted funds:					
Go & Grow	-	39,656	(634,036)	545,714	(48,666)
Oakleigh	148,728	163,741	(150,254)	(111)	162,104
Oakleigh Building	69,836	151,169	(32,726)	-	188,279
FIN	2,146	2,297	(3,278)	-	1,165
Youth	517	-	-	-	517
Other	14,886	21,685	(23,567)	(6,195)	6,809
Restricted funds total	236,113	378,548	(843,861)	539,408	310,208
<b>Total church funds</b>	<b>7,453,564</b>	<b>1,328,103</b>	<b>(1,870,455)</b>	<b>-</b>	<b>6,911,212</b>
Unrestricted funds:					
Jesus Kingdom Trust	21,924	-	12,482	(5,613)	28,793
JKT Fixed Assets					
Designated Fund	146,045	-	-	5,613	151,658
<b>Total group funds</b>	<b>7,621,533</b>	<b>1,328,103</b>	<b>(1,857,973)</b>	<b>-</b>	<b>7,091,663</b>

# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

### 13. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

Group	Unrestricted funds £	Designated Funds £	Restricted funds £	2020 Total £
Tangible fixed assets	-	6,627,485	-	6,627,485
Current assets	502,503	52,975	518,590	1,074,068
Current liabilities	(50,755)	-	(180,923)	(231,678)
Creditors due after one year	-	(166,367)	-	(166,367)
At 31 December 2020	<u>451,748</u>	<u>6,514,093</u>	<u>337,667</u>	<u>7,303,508</u>

#### Church

Tangible fixed assets	-	6,166,625	-	6,166,625
Current assets	475,436	52,975	518,590	1,047,001
Current liabilities	(58,276)	-	(180,923)	(239,199)
Creditors due after one year	-	-	-	-
At 31 December 2020	<u>417,160</u>	<u>6,219,600</u>	<u>337,667</u>	<u>6,974,427</u>

### 2019 comparative information

Group	Unrestricted funds £	Designated Funds £	Restricted funds £	2019 Total £
Tangible fixed assets	-	6,628,212	-	6,628,212
Current assets	326,637	-	527,128	853,765
Current liabilities	(807)	(5,800)	(183,920)	(190,527)
Creditors due after one year	-	(166,787)	(33,000)	(199,787)
At 31 December 2019	<u>325,830</u>	<u>6,455,625</u>	<u>310,208</u>	<u>7,091,663</u>

#### Church

Tangible fixed assets	-	6,303,967	-	6,303,967
Current assets	300,198	-	527,128	827,326
Current liabilities	(3,161)	-	(183,920)	(187,081)
Creditors due after one year	-	-	(33,000)	(33,000)
At 31 December 2019	<u>297,037</u>	<u>6,303,967</u>	<u>310,208</u>	<u>6,911,212</u>

# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2020

### 14. OAKLEIGH COMMUNITY CHURCH

Oakleigh Community Church is a satellite church plant which falls within the legal entity of the PCC but is a significant component. Its finances are kept separate as restricted funds, and presented below for information.

Note

	Oakleigh fund 2020 £	Oakleigh building 2020 £	Oakleigh special offerings 2020 £	Total 2020 £	Oakleigh fund 2019 £	Oakleigh building 2019 £	Oakleigh special offerings 2019 £	Total 2019 £
<b>INCOME FROM:</b>								
Donations	127,121	132,930	352	260,403	143,762	151,169	1,219	296,150
Charitable activities								
Fees	630	-	-	630	5,589	-	-	5,589
Lettings	8,846	-	-	8,846	14,390	-	-	14,390
<b>TOTAL INCOME</b>	<b>136,597</b>	<b>132,930</b>	<b>352</b>	<b>269,879</b>	<b>163,741</b>	<b>151,169</b>	<b>1,219</b>	<b>316,129</b>
<b>EXPENDITURE ON:</b>								
Charitable activities								
Church & Worship	14,567	-	-	14,567	9,371	-	-	9,371
Mission	6,156	-	900	7,056	6,355	-	747	7,102
Building	2,585	-	-	2,585	20,940	-	-	20,940
Youth & Children	963	-	-	963	2,564	-	-	2,564
Ministers & staff costs	92,867	-	-	92,867	94,476	-	-	94,476
Operations support allocation	9,989	-	-	9,989	16,548	-	-	16,548
Building Project	-	173,057	-	173,057	-	32,726	-	32,726
<b>TOTAL EXPENDITURE</b>	<b>127,127</b>	<b>173,057</b>	<b>900</b>	<b>301,084</b>	<b>150,254</b>	<b>32,726</b>	<b>747</b>	<b>183,727</b>
<b>Net income/(expenditure) for the year</b>	<b>6</b>	<b>(40,127)</b>	<b>(548)</b>	<b>(31,205)</b>	<b>13,487</b>	<b>118,443</b>	<b>472</b>	<b>132,402</b>
Transfer between funds	35	-	(35)	-	(111)	-	111	-
<b>NET MOVEMENT IN FUNDS</b>	<b>9,505</b>	<b>(40,127)</b>	<b>(583)</b>	<b>(31,205)</b>	<b>13,376</b>	<b>118,443</b>	<b>583</b>	<b>132,402</b>
<b>RECONCILIATION OF FUNDS:</b>								
Total funds brought forward	162,104	188,279	583	350,966	148,728	69,836	-	218,564
Total funds carried forward	171,609	148,152	-	319,761	162,104	188,279	583	350,966

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**15. FAITH HOUSE**

Faith House is a satellite church plant which falls within the legal entity of the PCC but is a significant component. Its finances are kept separate as restricted funds, and presented below for information. It launched officially in January 2021 and the transactions shown below in 2020 represent initial funding and costs incurred in preparation for the launch.

	Note	Faith House fund 2020 £	Faith House restricted funds 2020 £	Total 2020 £
<b>INCOME FROM:</b>				
Donations		42,125	1,148	43,273
<b>TOTAL INCOME</b>		42,125	1,148	43,273
<b>EXPENDITURE ON:</b>				
Charitable activities		650	128	778
Church & Worship		-	374	374
Mission		2,835	-	2,835
Building		16,911	-	16,911
Ministers & staff costs				
<b>TOTAL EXPENDITURE</b>		20,396	502	20,898
<b>Net income/(expenditure) for the year</b>	6	21,729	646	22,375
Transfer between funds		-	-	-
<b>NET MOVEMENT IN FUNDS</b>		21,729	646	22,375
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		-	-	-
Total funds carried forward		21,729	646	22,375

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2020**

**16. SUBSIDIARIES**

The results of the church's subsidiary undertakings, JKT and JKTNL, are detailed below. In 2020 these include the gift of £186,945 from JKT to JKTNL when JKT's assets were transferred into JKTNL.

	<b>JKT</b>		<b>JKTNL</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income	14,663	21,600	330,205	-
Expenditure	(195,114)	(9,118)	(1,124)	-
Net income for the year	<u>(180,451)</u>	<u>12,482</u>	<u>329,081</u>	<u>-</u>

The aggregate of the assets and liabilities was:

	<b>JKT</b>		<b>JKTNL</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	324,245	460,860	-
Current assets	-	30,293	34,588	-
Current liabilities	-	(7,300)	-	-
Non-current liabilities	-	(166,787)	(166,367)	-
Net assets	<u>-</u>	<u>180,451</u>	<u>329,081</u>	<u>-</u>

**17. FINANCIAL COMMITMENTS**

**Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases:

	<b>Land and buildings</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Group</b>		
- for the period not later than one year	8,000	-
- for the period later than one year and not later than five years	32,000	-
- for the period later than five years	38,667	-
	<u>78,667</u>	<u>-</u>

There are no operating lease commitments in the Church-only accounts.



**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2020**

**18. RELATED PARTY TRANSACTIONS**

All transactions between the church and its subsidiaries are eliminated on consolidation.

Hope North London (HNL) is a partner charity to the church and is considered to be a related party. The transactions between the charities are as follows:

- During 2019 St Barnabas took an offering for HNL, which was paid over to HNL.
- HNL runs the Christmas Dinner Boxes (CDB) ministry therefore St Barnabas paid across to HNL the offerings received for CDB, net of costs incurred by St Barnabas.
- Additionally St Barnabas made one grant to HNL each year.
- HNL is based in the office at St Barnabas and operates the new Enterprise Café at St Barnabas (rent-free). St Barnabas recharges HNL for certain expenses under a Memorandum of Understanding for operating the café.
- Finally HNL incurred various costs on behalf of St Barnabas' Foodbank during the year, which were repaid by St Barnabas to HNL.

A summary of the transactions between St Barnabas and HNL is as follows:

	2020 £	2019 £
<b>Group and Charity</b>		
Offering for HNL received by St Barnabas and paid to HNL	-	4,950
Grants to HNL	1,250	750
Grants to HNL for Christmas Dinner Boxes	3,733	2,718
	<u>4,983</u>	<u>8,418</u>
Café/office expenses recharged to HNL	16	-
Foodbank costs incurred by HNL on behalf of St Barnabas and repaid to HNL	<u>3,021</u>	<u>-</u>

For payments made to trustees in respect of their employment by the church, see note 7.

Total donations received from the trustees during the year was £199,618 (2019: £180,108), of which £182,343 (2019: £147,871) was unrestricted and £17,275 was restricted (2019: £32,237).

**19. RECONCILIATION OF NET INCOME TO CASH GENERATED BY OPERATIONS**

	2020 £	2019 £
Net income/(expenditure) for the year	211,845	(529,870)
Adjustments for:		
Interest receivable	(164)	(370)
Depreciation charges	141,850	141,717
Profit on sale of tangible fixed assets	(263)	-
(Increase)/Decrease in debtors	(63,905)	805,306
Increase/(Decrease) in creditors	13,951	(184,727)
<b>Cash generated by operating activities</b>	<u>303,314</u>	<u>232,056</u>