

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

Report and Financial Statements

Year ended 31 December 2021

Parochial Church Council of St Barnabas Woodside Park

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Parochial Church Council of St Barnabas Woodside Park

OFFICERS AND PROFESSIONAL ADVISERS

| | | |
|---|---|---|
| Vicar | Henry Kendal | |
| Director of Ministry | Andrew Gliddon | |
| Other Clergy | Lauren Gate* Michael Pavlou Helen Shannon *Not on PCC | Adrian Clarke Dudley Hanciles (From Sept 2021) |
| Church Wardens | Tosin Coker Ros Hoare | |
| Deanery Synod Representatives (Trustees) | Ola Alabi Elizabeth Boreham Julia Connick Pete Grant (Until Sept 2021) Emma Westbury Tiani Fernando-Perera (from April 2021) | Margaret Peach (until April 2021) Sarah Restall (until June 2021) Peter Troup David Vincent Nathan Taylor (from April 2021) |
| Elected Members (Trustees) | Shirley Boateng Yomi Daniel (from Oct 2020) Carl Dorey Kristina Drew Jamie Fletcher (Until Aug 2021) Jan Kovar Joshua Sheng | Rinret Leks Bridget Nunn-Harvey Hannah Parker (until April 2021) Evelyn Peart Alberta Tevie Fredy Tirado |
| Standing and Finance Committee Members | Tosin Coker Ros Hoare Henry Kendal Hannah Parker (until summer 2021) Andy Gliddon | Margaret Peach (until April 2021) Sarah Restall (until June 2021) Peter Troup Tiani Fernando-Perera (from April 2021) |
| Principal address | St Barnabas Church, 913 High Road, London N12 8QJ | |
| Auditor | Leaman Mattei, Suite 1, First Floor, 1 Duchess Street, London W1W 6AN | |
| Bankers | National Westminster Bank Plc, 786 High Road, Finchley, London N12 9NZ | |
| Solicitors | 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 2021.

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 2021, 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 Parochial Church 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 a subsidiary charity, JKT North London ("JKTNL") which was established as a charitable company to hold property on behalf of the PCC. 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 relatively new church-plant Faith House (in Colindale) which was launched in January 2021.

Membership and attendance

There were 528 people recorded on the electoral roll at the 2021 Annual General Meeting.

Our attendance at services during 2021 was highly variable due the disruptions caused by COVID-19 restrictions. Our average Sunday attendance figures therefore changed dramatically over the year making such a statistic of little relevance. We would anticipate this data becoming relevant again in 2022. The total worshipping community totals 1003.

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. 2021 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 formally launched a new church-plant Faith House in Colindale under the leadership of Revd. Adrian Clarke.
- We successfully incrementally relaunched Sunday services, consonant with the lifting of COVID-19 restrictions.
- We reopened our offices after a period when all our staff were remote working, allowing for some remote working to continue, while encouraging in-person working when appropriate.
- We successfully re-launched all our building-based ministries.
- We launched a new initiative called "Open Space" to welcome refugees and displaced people and registered as a "Hong Kong ready" church.

Parochial Church Council of St Barnabas Woodside Park

- Redrafted the St Bs vision statement in preparation for integration into a full Mission Action Plan. This draft included values to grow” contrasts as: • Humble and Bold • Diverse and United • Powerful and Vulnerable • Loving and Challenging • Local and Global
- Reformulated the vision for our World Missions Support as “inspiring, sending and receiving”. This was done in response to changes happening in world missions from a previous attitude of ‘the west to the rest’ to the more recent understanding of mission being ‘everyone to everyone, everywhere’.
- Completed the Oakleigh Community Church building project. This achieved the total refurbishment of the old building and created a much larger church sanctuary to accommodate growth.
- Undertook an Equity, Diversity and Inclusion (EDI) survey with 199 respondents.
- Commissioned a consultant report on our operations structure in the wake of several longstanding members of staff moving on in relatively quick succession.
- Vision Priorities are • Rebuilding relationships for life and growth • Prioritising discipleship and life groups • Growing our local outreach • Pressing in to worship and prayer • Restructuring our operations
- Successfully launched and maintained online English Conversation classes.
- Reopened most of our community facing groups in the building over the latter half of the year.
- Appointed a new youth pastor. This has led to the rebuilding of our youth ministry almost from scratch after the worst season of the pandemic.
- Appointed a new Children’s Ministry team and reopened our in-person Children’s ministry.
- Recruited and appointed a new Worship Pastor. This has led to the re-establishing of the worship team with multiple worship bands and worship leaders.
- We reorganised our High Road centre to continue as a covid-secure building. In particular this included managing the HVAC system to provide optimal ventilation for the activities taking place in the building.
- We ran successful online Alpha Courses in more than one language
- We continued to cope effectively with shortages in our staff following staff departures
- Supported our recently arrived Director of Ministry, Andy Gliddon, as he fully integrated into the life of the church.
- Aided the reopening of social enterprise Hope Café, which is run by our partner charity Hope North London
- We ran Sunday teaching series on the Bible books of: Luke, Matthew, Ezekiel, Jude, 1&2 Kings, Hebrews and Hosea.
- We continued to run the recently launched foodbank, which has been involved in feeding hundreds of families weekly
- We relaunch in-person Sunday Community Lunch programme, in accordance with best covid safety practices, after a season of it being entirely a takeaway service.

Future plans

Our priorities for the coming year are as follows:

- Rebuilding relationships for life and growth
- Prioritising discipleship and life groups
- Growing our local outreach
- Pressing into worship and prayer
- Restructuring our operations

In addition, further priorities for us will be:

- Recruiting and appointing a new vicar
- Rebuilding our congregations as we emerge from the pandemic
- Rebuilding our pastoral structure
- Growing a leadership development programme
- Strategizing about how to make our High Road centre a community hub
- Cultivating multi-cultural and multi-generational church through our EDI steering group and a survey of the church membership

Parochial Church Council of St Barnabas Woodside Park

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.

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 2021, the income of the church and its subsidiary was £1,217,842 (2020: £1,425,030). 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 £1,304,317 (2020: £1,213,185). A major part of this 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. We send a weekly bulletin to members via email, which includes a link at the bottom on how to give to the church. Care is taken to send out other communications sent to members in relation to donations to keep them appropriately informed about our finances, and to thank them. Donations were invited through regular verbal giving updates and presentations to the congregation of the church's budget.

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

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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 stipendary 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.

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 2021, the group had unrestricted funds of £7,013,530 (2020: £6,965,841), of which £6,539,500 was held in the fixed assets designated fund (2020: £6,461,118) and £52,975 in other designated funds (2020: £52,975). The church also had restricted funds of £203,503 (2020: £337,667). This means free reserves are £421,055 (2020: £451,748).

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 £240,000. 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 Andrew Gliddon (Associate Vicar)

20 July 2022

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 2021 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 2021, 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
Suite 1, First Floor, 1 Duchess Street, London W1W 6AN

25 July 2022

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 2021

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|--|-------|---------------------------------|-------------------------------|--------------------------|---------------------------------|-------------------------------|--------------------------|
| INCOME FROM: | | | | | | | |
| Donations | | 798,555 | 384,112 | 1,182,667 | 935,753 | 397,588 | 1,333,341 |
| Charitable activities | | | | | | | |
| Fees | | 2,508 | - | 2,508 | 2,526 | 630 | 3,156 |
| Lettings | | 260 | 27,048 | 27,307 | 53,235 | 8,846 | 62,081 |
| Other trading activities | | | | | | | |
| Investments | | 18 | - | 18 | 164 | - | 164 |
| Other | | | | | | | |
| Other | | 5,341 | - | 5,341 | 26,288 | - | 26,288 |
| TOTAL INCOME | | 806,682 | 411,160 | 1,217,842 | 1,017,966 | 407,064 | 1,425,030 |
| EXPENDITURE ON: | | | | | | | |
| Raising funds | | 1,096 | 779 | 1,875 | 1,158 | 696 | 1,854 |
| Charitable activities | | | | | | | |
| Church & Worship | | 486,727 | 5,977 | 492,704 | 472,897 | 1,500 | 474,397 |
| Mission | | 139,788 | 4,454 | 144,242 | 137,030 | 11,409 | 148,439 |
| Estates | | 114,720 | 12,119 | 126,839 | 114,034 | 5,307 | 119,341 |
| Outreach | | 44,079 | 39,894 | 83,973 | 68,104 | 23,255 | 91,359 |
| Youth | | 84,273 | - | 84,273 | 76,669 | - | 76,669 |
| Children | | 102,174 | - | 102,174 | 104,548 | - | 104,548 |
| Oakleigh | | 10,987 | 198,184 | 209,171 | - | 159,324 | 159,324 |
| Faith House | | - | 59,003 | 59,003 | - | 20,898 | 20,898 |
| Go & Grow | | - | 63 | 63 | - | 16,356 | 16,356 |
| TOTAL EXPENDITURE | 3 | 983,844 | 320,473 | 1,304,317 | 974,440 | 238,745 | 1,213,185 |
| Net (expenditure)/income for the year | 6 | (177,162) | 90,687 | (86,475) | 43,526 | 168,319 | 211,845 |
| Transfer between funds | | 224,851 | (224,851) | - | 140,860 | (140,860) | - |
| NET MOVEMENT IN FUNDS | | 47,689 | (134,164) | (86,475) | 184,386 | 27,459 | 211,845 |
| RECONCILIATION OF FUNDS: | | | | | | | |
| Total funds brought forward | | 6,965,841 | 337,667 | 7,303,508 | 6,781,455 | 310,208 | 7,091,663 |
| Total funds carried forward | 12,13 | 7,013,530 | 203,503 | 7,217,033 | 6,965,841 | 337,667 | 7,303,508 |

The church (excluding its subsidiary) had income of £1,217,842 (2020: £1,425,030), expenditure of £1,304,317 (2020: £1,213,185) and net expenditure for the year of £86,475 (2020: net income of £211,845).

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 2021

| | Note | Group 2021 £ | 2020 £ | Church 2021 £ | 2020 £ |
|---|-------|-------------------------|-------------------------|-------------------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | <u>6,699,500</u> | <u>6,627,485</u> | <u>6,024,776</u> | <u>6,166,625</u> |
| CURRENT ASSETS | | | | | |
| Debtors: due within one year | 9 | 57,298 | 144,368 | 56,925 | 144,368 |
| Cash at bank and in hand | | <u>671,408</u> | <u>929,700</u> | <u>645,404</u> | <u>902,633</u> |
| | | 728,706 | 1,074,068 | 702,328 | 1,047,001 |
| Creditors: amounts falling due within one year | 10 | <u>(59,173)</u> | <u>(231,678)</u> | <u>(54,763)</u> | <u>(239,199)</u> |
| NET CURRENT ASSETS | | <u>669,533</u> | <u>842,390</u> | <u>647,565</u> | <u>807,802</u> |
| Creditors: amounts falling due after one year | 11 | <u>(152,000)</u> | <u>(166,367)</u> | - | - |
| NET ASSETS | | <u><u>7,217,033</u></u> | <u><u>7,303,508</u></u> | <u><u>6,672,342</u></u> | <u><u>6,974,427</u></u> |
| FUNDS | | | | | |
| Unrestricted funds | | | | | |
| General fund | | 421,055 | 451,748 | 391,088 | 417,160 |
| Designated funds | | 6,592,475 | 6,514,093 | 6,077,751 | 6,219,600 |
| Restricted funds | | <u>203,503</u> | <u>337,667</u> | <u>203,503</u> | <u>337,667</u> |
| TOTAL FUNDS | 12,13 | <u><u>7,217,033</u></u> | <u><u>7,303,508</u></u> | <u><u>6,672,342</u></u> | <u><u>6,974,427</u></u> |

Approved by the Parochial Church Council on 20 July 2022 and signed on its behalf by:



The Reverend Andrew Gliddon

Parochial Church Council of St Barnabas Woodside Park

CONSOLIDATED CASH FLOW STATEMENT
Year ended 31 December 2021

| | Note | Total funds 2021 £ | Total funds 2020 £ |
|--|------|-----------------------------|-----------------------------|
| Net cash flows from operating activities | 19 | (27,240) | 303,314 |
| Cash flows from investing activities: | | | |
| Interest received | | 18 | 164 |
| Purchase of property, plant and equipment | | (224,851) | (140,860) |
| Net cash flows from investing activities | | (224,833) | (140,696) |
| Cash flows from financing activities: | | | |
| Repayments of borrowings | | (6,220) | (6,220) |
| Net cash flows from financing activities | | (6,220) | (6,220) |
| Net (decrease)/increase in cash and cash equivalents | | (258,293) | 156,398 |
| Cash and cash equivalents at beginning of year | | 929,700 | 773,302 |
| Cash and cash equivalents at the end of the year | | 671,408 | 929,700 |

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

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 have 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 2021

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 2021

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 2021

3. ANALYSIS OF TOTAL EXPENDITURE

| | Grants £ | Direct staff costs £ | Other direct costs £ | Allocation of support costs £ | Total 2021 £ |
|-----------------------|----------------|----------------------------|-------------------------------|--|--------------------|
| | <i>Note 4</i> | | | <i>Note 5</i> | |
| Raising funds | - | - | 1,875 | - | 1,875 |
| Charitable activities | | | | | |
| Church & Worship | 5,477 | 159,110 | 73,912 | 255,204 | 493,704 |
| Mission | 101,758 | 19,227 | 1,029 | 21,228 | 143,242 |
| Estates | - | 39,900 | 33,635 | 53,304 | 126,839 |
| Outreach | - | - | 42,453 | 41,520 | 83,973 |
| Youth | - | 28,828 | 1,737 | 53,708 | 84,273 |
| Children | - | 46,230 | 2,236 | 53,708 | 102,174 |
| Oakleigh | 6,100 | 42,745 | 150,257 | 10,069 | 209,171 |
| Faith House | - | 5,053 | 53,950 | - | 59,003 |
| Go & Grow | - | - | 63 | - | 63 |
| | <u>113,335</u> | <u>341,094</u> | <u>361,147</u> | <u>488,741</u> | <u>1,304,317</u> |

2020 comparative information

| | Grants £ | Direct staff costs £ | Other direct costs £ | Allocation of support costs £ | Total 2020 £ |
|-----------------------|----------------|----------------------------|-------------------------------|--|--------------------|
| | <i>Note 4</i> | | | <i>Note 5</i> | |
| Raising funds | - | - | 1,854 | - | 1,854 |
| Charitable activities | | | | | |
| 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> |

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2021

4. ANALYSIS OF GRANTS

| | 2021 £ | 2020 £ |
|------------------------|----------------|----------------|
| Grants to individuals | 98,115 | 100,436 |
| Grants to institutions | | |
| New Wine | 1,000 | 1,000 |
| Compassion | 1,272 | 1,254 |
| Hope North London | 2,700 | 4,983 |
| Global Connections | 265 | 265 |
| Noah's Ark | - | - |
| Equip | 4,477 | - |
| Afghanistan Appeal | 706 | - |
| Pathway | 1,200 | 1,200 |
| Besom | 69 | - |
| Philo Trust | 2,500 | 1,950 |
| Soteria | - | 150 |
| Evangelical Alliance | 600 | 600 |
| La Roca MC Ltd | - | 1,000 |
| CMJ UK | - | 800 |
| The Children's Society | - | 51 |
| Betel | 431 | 900 |
| | <u>113,335</u> | <u>114,589</u> |

5. ANALYSIS OF SUPPORT COSTS

| | 2021 £ | 2020 £ |
|---------------------|----------------|----------------|
| Staff costs | 191,475 | 210,661 |
| Buildings costs | 269,834 | 268,800 |
| Other support costs | 27,433 | 23,325 |
| | <u>488,742</u> | <u>502,786</u> |

6. NET INCOME FOR THE YEAR

Net income is stated after charging:

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Operating lease rentals: land & buildings | 8,000 | 8,537 |
| Audit fee | 4,575 | 4,335 |
| Depreciation | 141,849 | 141,850 |

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

7. STAFF COSTS

| | 2021 £ | 2020 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 284,404 | 295,977 |
| Social security costs | 22,545 | 23,302 |
| Pension costs | 19,608 | 21,872 |
| Stipendiary clergy | 206,011 | 261,066 |
| | <u>532,568</u> | <u>602,217</u> |

The average number of staff employed by the church during the year amounted to 12 (2020: 13). On average during 2021, two children's workers, a youth worker, a missions pastor, a worship coordinator, and seven support staff were employed, none of whom earned £60,000 or more per annum (2020: 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 £19,608 (2020: £21,872). The accrued balance at year end was £nil (2020: £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:

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Dave Harvey (spouse of PCC member) | 37,302 | 36,247 |
| Ros Hoare | - | 4,164 |
| Margaret Peach | 12,821 | 32,304 |
| Sarah Restall | 16,621 | 23,403 |
| Peter Troup | 57,558 | 55,766 |

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 2021 are included above even where the person stepped down from the PCC during the year. No other trustees received any remuneration in the year (2020: none) and no trustees received reimbursement of expenses in relation to their role as trustee (2020: £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. The total remuneration (including pension contributions) of the key management personnel of the Charity for the year totalled £126,211 via common fund (2020: £126,000) and £57,558 via payroll (2020: £55,766).

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2021

8. TANGIBLE FIXED ASSETS

| Group | Land and buildings £ | Property improvements £ | Fixtures & Fittings £ | Total £ |
|----------------------------|----------------------------|-------------------------------|-----------------------------|------------------|
| Cost | | | | |
| At 1 January 2021 | 4,564,864 | 2,164,444 | 246,412 | 6,975,720 |
| Additions | - | 224,851 | - | 224,851 |
| At 31 December 2021 | 4,564,864 | 2,389,295 | 246,412 | 7,200,571 |
| Depreciation | | | | |
| At 1 January 2021 | - | 295,847 | 52,386 | 348,233 |
| Charge for the year | - | 130,311 | 22,527 | 152,838 |
| At 31 December 2021 | - | 426,158 | 74,913 | 501,071 |
| Net book value | | | | |
| At 31 December 2021 | 4,564,864 | 1,963,137 | 171,499 | 6,699,500 |
| At 31 December 2020 | 4,564,864 | 1,868,596 | 194,026 | 6,627,485 |
| Church | | | | |
| Cost | | | | |
| At 1 January 2021 | 4,244,864 | 2,023,583 | 246,412 | 6,514,859 |
| Additions | - | - | - | - |
| At 31 December 2021 | 4,244,863 | 2,023,583 | 246,412 | 6,514,859 |
| Depreciation | | | | |
| At 1 January 2021 | - | 295,847 | 52,386 | 348,233 |
| Charge for the year | - | 119,324 | 22,527 | 141,851 |
| At 31 December 2021 | - | 415,171 | 74,913 | 490,084 |
| Net book value | | | | |
| At 31 December 2021 | 4,244,863 | 1,608,412 | 171,499 | 6,024,775 |
| At 31 December 2020 | 4,244,863 | 1,727,736 | 194,026 | 6,166,625 |

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.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2021

9. DEBTORS

| | Group | | Church | |
|---|---------------|----------------|---------------|----------------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Amounts falling due within one year: | | | | |
| Gift aid recoverable | 27,168 | 16,003 | 27,168 | 16,003 |
| Other debtors | 4,005 | 88,143 | 3,632 | 88,143 |
| Prepayments and accrued income | 26,125 | 40,222 | 26,125 | 40,222 |
| | <u>57,298</u> | <u>144,368</u> | <u>56,925</u> | <u>144,368</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | Group | | Church | |
|-------------------------|---------------|----------------|---------------|----------------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Other creditors | 11,931 | - | 7,521 | 7,521 |
| Accruals | 21,153 | 116,737 | 21,153 | 116,737 |
| Deferred income | 2,550 | 25,045 | 2,550 | 25,045 |
| Loans from congregation | 18,000 | 83,000 | 18,000 | 83,000 |
| Tax and Social Security | 5,539 | 6,896 | 5,539 | 6,896 |
| | <u>59,173</u> | <u>231,678</u> | <u>54,763</u> | <u>239,199</u> |

The loans from the congregation represent funding the Go & Grow project of £18,000 (2020: £53,000).
The three Go & Grow loans are interest-free and repayable on demand.

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

| | Group | | Church | |
|-----------------------------|----------------|----------------|----------|----------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Loans from congregation | - | - | - | - |
| Bank loan on 26 Stable Walk | 152,000 | 166,367 | - | - |
| | <u>152,000</u> | <u>166,367</u> | <u>-</u> | <u>-</u> |

During 2021 JKTNL transferred the mortgage on 26 Stable Walk to Methodist Chapel Aid Ltd. The loan was £160,000 at an interest rate of base 2.9% per annum.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2021

12. MOVEMENTS ON FUNDS

| | At 1 January 2021 £ | Income £ | Expenditure £ | Transfers £ | At 31 December 2021 £ |
|---------------------------|---------------------------|------------------|--------------------|----------------|-----------------------------|
| Unrestricted funds: | | | | | |
| General fund | 417,160 | 816,751 | (842,823) | - | 391,088 |
| Designated fund | | | | | |
| – Go & Grow | 52,975 | - | - | - | 52,975 |
| – Fixed Assets | 6,166,625 | - | (141,849) | - | 6,024,776 |
| Unrestricted funds total | 6,636,760 | 816,751 | (984,672) | - | 6,464,839 |
| Restricted funds: | | | | | |
| Go & Grow | (26,848) | 28,200 | (74) | - | 1,278 |
| Oakleigh | 171,609 | 173,289 | (155,470) | - | 189,428 |
| Oakleigh Building | 148,152 | 68,139 | (267,565) | - | (51,274) |
| Faith House funds | 22,375 | 83,407 | (59,171) | - | 46,611 |
| Other | 22,379 | 58,126 | (63,044) | - | 17,461 |
| Restricted funds total | 337,667 | 411,161 | (545,324) | - | 203,504 |
| Total church funds | 6,974,427 | 1,227,911 | (1,529,997) | | 6,672,342 |
| Unrestricted funds: | | | | | |
| Jesus Kingdom Trust | - | - | - | - | - |
| JKT Fixed Assets | - | - | - | - | - |
| Designated Fund | | | | | |
| JKT North London | 34,588 | - | (4,621) | - | 29,967 |
| JKTNL FA Designated | 294,493 | 224,851 | (4,620) | - | 514,724 |
| Total group funds | 7,303,508 | 1,452,762 | (1,539,238) | - | 7,217,033 |

The Go & Grow fund was established to fund the relocation and redevelopment of the church. This restricted fund 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.

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 2021 fixed asset additions of £224,851 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.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

12. MOVEMENTS ON FUNDS (continued)

2020 comparative information

| | 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 |
| Total church funds | 6,911,212 | 1,424,768 | (1,361,553) | - | 6,974,427 |
| 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 |
| Total group funds | 7,091,663 | 1,425,030 | (1,213,185) | - | 7,303,508 |

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

13. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

| Group | Unrestricted funds £ | Designated Funds £ | Restricted funds £ | 2021 Total £ |
|------------------------------|----------------------------|--------------------------|--------------------------|--------------------|
| Tangible fixed assets | | 6,699,500 | | 6,699,500 |
| Current assets | 441,420 | 52,975 | 234,311 | 728,706 |
| Current liabilities | (20,364) | (8,000) | (30,809) | (59,173) |
| Creditors due after one year | 0 | (152,000) | | (152,000) |
| At 31 December 2021 | <u>421,055</u> | <u>6,592,475</u> | <u>203,503</u> | <u>7,217,033</u> |

Church

| | | | | |
|------------------------------|----------------|------------------|----------------|------------------|
| Tangible fixed assets | - | 6,024,776 | - | 6,024,776 |
| Current assets | 415,042 | 52,975 | 234,311 | 702,328 |
| Current liabilities | (23,954) | - | (30,809) | (54,763) |
| Creditors due after one year | - | - | - | - |
| At 31 December 2021 | <u>391,088</u> | <u>6,077,751</u> | <u>203,503</u> | <u>6,672,341</u> |

2020 comparative information

| 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> |

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

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 2021 £ | Oakleigh building 2021 £ | Oakleigh special offerings 2021 £ | Total 2021 £ | Oakleigh fund 2020 £ | Oakleigh building 2020 £ | Oakleigh special offerings 2020 £ | Total 2020 £ |
|--|------|----------------------------|-----------------------------------|--|--------------------|-------------------------------|-----------------------------------|--|--------------------|
| INCOME FROM: | | | | | | | | | |
| Donations | | 146,241 | 68,139 | - | 214,380 | 127,121 | 132,930 | 352 | 260,403 |
| Charitable activities | | | | | | | | | |
| Fees | | - | - | - | - | 630 | - | - | 630 |
| Lettings | | 27,048 | - | - | 27,048 | 8,846 | - | - | 8,846 |
| TOTAL INCOME | | 173,289 | 68,139 | - | 269,878 | 136,597 | 132,930 | 352 | 269,879 |
| EXPENDITURE ON: | | | | | | | | | |
| Charitable activities | | | | | | | | | |
| Church & Worship | | 30,712 | - | - | 30,712 | 14,567 | - | - | 14,567 |
| Mission | | 7,375 | - | - | 7,375 | 6,156 | - | 900 | 7,056 |
| Building | | 47,718 | - | - | 47,718 | 2,585 | - | - | 2,585 |
| Youth & Children | | 440 | - | - | 440 | 963 | - | - | 963 |
| Ministers & staff costs | | 59,156 | - | - | 59,156 | 92,867 | - | - | 92,867 |
| Operations support allocation | | 10,069 | - | - | 10,069 | 9,989 | - | - | 9,989 |
| Building Project | | - | 267,565 | - | 267,565 | - | 173,057 | - | 173,057 |
| TOTAL EXPENDITURE | | 155,470 | 267,565 | - | 423,035 | 127,127 | 173,057 | 900 | 301,084 |
| Net income/(expenditure) for the year | 6 | 17,819 | (199,426) | - | (181,607) | 9,470 | (40,127) | (548) | (31,205) |
| Transfer between funds | | - | - | - | - | 35 | - | (35) | - |
| NET MOVEMENT IN FUNDS | | 17,819 | (199,426) | - | (181,607) | 13,376 | 9,505 | (40,127) | (583) |
| RECONCILIATION OF FUNDS: | | | | | | | | | |
| Total funds brought forward | | 171,609 | 148,152 | - | 319,761 | 162,104 | 188,279 | 583 | 350,966 |
| Total funds carried forward | | 189,427 | (51,274) | - | 138,154 | 171,609 | 148,152 | - | 319,761 |

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

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 2021 | Faith House Restricted fund 2021 | Total 2021 | Faith House fund 2020 | Faith House restricted funds 2020 | Total 2020 |
|--|------|--------------------------|--|---------------|-----------------------------|--|---------------|
| | | | | | £ | £ | £ |
| INCOME FROM: | | | | | | | |
| Donations | | 73,387 | 10,020 | 83,407 | 42,125 | 1,148 | 43,273 |
| TOTAL INCOME | | 73,387 | 10,020 | 83,407 | 42,125 | 1,148 | 43,273 |
| EXPENDITURE ON: | | | | | | | |
| Charitable activities | | | | | | | |
| Church & Worship | | 3,915 | 10,371 | 14,286 | 650 | 128 | 778 |
| Mission | | - | - | - | - | 374 | 374 |
| Building | | 7,325 | - | 7,325 | 2,835 | - | 2,835 |
| Ministers & staff costs | | 37,560 | - | 37,560 | 16,911 | - | 16,911 |
| TOTAL EXPENDITURE | | 48,800 | 10,371 | 59,171 | 20,396 | 502 | 20,898 |
| Net income/(expenditure) for the year | 6 | 24,587 | (351) | 24,236 | 21,729 | 646 | 22,375 |
| Transfer between funds | | - | - | - | - | - | - |
| NET MOVEMENT IN FUNDS | | 24,587 | (351) | 24,236 | 21,729 | 646 | 22,375 |
| RECONCILIATION OF FUNDS: | | | | | | | |
| Total funds brought forward | | 21,729 | 646 | 22,375 | - | - | - |
| Total funds carried forward | | 46,316 | 295 | 46,611 | 21,729 | 646 | 22,375 |

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

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.

| | JKT | | JKTNL | |
|-------------------------|-------------|-------------|--------------|-------------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Income | - | 14,663 | 13,067 | 330,205 |
| Expenditure | - | (195,114) | (25,103) | (1,124) |
| Net income for the year | - | (180,451) | (12,036) | 329,081 |

The aggregate of the assets and liabilities was:

| | JKT | | JKTNL | |
|-------------------------|-------------|-------------|--------------|-------------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Fixed assets | - | - | 674,724 | 460,860 |
| Current assets | - | - | 33,898 | 34,588 |
| Current liabilities | - | - | (11,931) | - |
| Non-current liabilities | - | - | (152,000) | (166,367) |
| Net assets | - | - | 544,691 | 329,081 |

17. FINANCIAL COMMITMENTS

Operating lease commitments

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

| | Land and buildings | |
|--|---------------------------|-------------|
| | 2021 | 2020 |
| | £ | £ |
| Group | | |
| - for the period not later than one year | 8,000 | 8,000 |
| - for the period later than one year and not later than five years | 32,000 | 32,000 |
| - for the period later than five years | 30,667 | 38,667 |
| | 70,667 | 78,667 |

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

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

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 2021 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.
- HNL is based in the office at St Barnabas and operates the 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:

| | 2021 £ | 2020 £ |
|---|---------------|--------------|
| Group and Charity | | |
| Offering for HNL received by St Barnabas and paid to HNL | 12,173 | - |
| Grants to HNL | 1,314 | 1,250 |
| Grants to HNL for Christmas Dinner Boxes | - | 3,733 |
| | <u>13,487</u> | <u>4,983</u> |
| Café/office expenses recharged to HNL | - | 16 |
| Foodbank costs incurred by HNL on behalf of St Barnabas and repaid to HNL | - | 3,021 |
| | <u>-</u> | <u>3,021</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 £170,167 (2020: £199,618), of which £129,541 (2020: £182,343) was unrestricted and £29,283 was restricted (2020: £17,275).

19. RECONCILIATION OF NET INCOME TO CASH GENERATED BY OPERATIONS

| | 2021 £ | 2020 £ |
|---|-----------------|----------------|
| Net income/(expenditure) for the year | (86,475) | 211,845 |
| Adjustments for: | | |
| Interest receivable | (18) | (164) |
| Depreciation charges | 152,835 | 141,850 |
| Profit on sale of tangible fixed assets | - | (263) |
| (Increase)/Decrease in debtors | 87,071 | (63,905) |
| Increase/(Decrease) in creditors | (180,652) | 13,951 |
| | <u>(27,239)</u> | <u>303,314</u> |
| Cash generated by operating activities | <u>(27,239)</u> | <u>303,314</u> |

