

Registered Charity No. 1131412

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

Report and Financial Statements

Year ended 31 December 2022

Parochial Church Council of St Barnabas Woodside Park

CONTENTS	Page
Officers and Professional Advisers	1
Trustees' Report	2
Trustees' Responsibilities Statement	2
Independent Auditor's Report	6
Consolidated statement of financial activities	9
Balance sheets	10
Consolidated cash flow statement	11
Notes to the financial statements	12

Parochial Church Council of St Barnabas Woodside Park

OFFICERS AND PROFESSIONAL ADVISERS

Vicar	Henry Kendal (until May 2021)	
Director of Ministry	Andrew Gliddon	
Other Clergy	Lauren Gate* (until July 2022) Helen Shannon Michelle Taylor (From Aug 2022) Sebastian Cummings (from July 2022) *Not on PCC	Adrian Clarke Dudley Hanciles Michael Pavlou (until July 2022)
Church Wardens	Tosin Coker Ros Hoare	
Deanery Synod Representatives (Trustees)	Ola Alabi Beth Jolley (from May 2022) Elizabeth Borcham (until May 2022) Julia Connick Emma Westbury (until May 2022) Tiani Fernando-Perera	Peter Troup David Vincent Nathan Taylor Robert Bo Sun (from May 2022)
Elected Members (Trustees)	Shirley Boateng Yomi Daniel (until May 2021) Carl Dorey Kristina Drew Jan Kovar Joshua Sheng Adeline Selvaraj (from May 2022)	Rinret Leks Bridget Nunn-Harvey Evelyn Peart Fredy Tirado Emmanuel Korboe (from May 2022) Anne Saffrey (from May 2022)
Standing and Finance Committee Members	Tosin Coker Ros Hoare Henry Kendal (until May 2022) Andy Gliddon	Peter Troup Tiani Fernando-Perera
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	Lu Oliphant Solicitors LLP, 10 Bloomsbury Way, London WC1A 2SL	

Parochial Church Council of St Barnabas Woodside Park

TRUSTEES' RESPONSIBILITIES STATEMENT

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 2022.

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 2022, 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 543 people recorded on the electoral roll at the 2022 Annual General Meeting

Our average Sunday attendance (ASA) for 2022 was 301 at St Barnabas (the central church, situated on Finchley High Road). This represented a growth in attendance compared with 2021 (ASA 125) however this included significant periods of closure due to the pandemic. We expect to see continued recovery from the pandemic over the next two to three years.

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

Review of progress and achievements

The following is a summary of the Church's progress and achievements for the year. 2022 was significant for the departure of the vicar Henry Kendal after two decades of ministry at St Barnabas in May, and for the recruitment of his successor Andy Sachs (to start in July 2023) as well as the continued emergence of the church from the COVID-19 pandemic.

- 2022 saw the first full year of returned services (post-COVID) including childrens, youth and adult ministry. We ran Sunday teaching series on the Bible books of: Mark, 1 Peter and Esther.
- At Easter we had our first post covid celebrations with services on Maundy Thursday, Good Friday and Easter Sunday as well a creative escape room outreach project called 'Escape The Tomb'. On Easter Sunday eight people were baptised by full immersion.,
- Our many church-based outreach ministries continued including the Food Bank (feeding 100s of people each week), English conversation classes, Wednesday Club for seniors and two sessions of Barneys toddler group.
- On Sundays the Community Lunch ministry continued to provide a hot lunch, practical and spiritual support and fellowship to vulnerable people. In the autumn we were able to rejoin the local winter night shelter scheme providing a place to sleep and a warm meal for guests once a week.
- The Hong Kong Life Group (a rapidly growing new language group within the church) celebrated lunar new year, started a Thursday lunchtime drop in and a Cantonese bible study and alpha course. HKLG members also serve across the church.
- Children and youth ministries continued to grow post-pandemic. A new 'Sunday Funday' was run in July at a local scout park with worship, activities for families, a picnic and later a water fight and campfire worship for the youth.

Parochial Church Council of St Barnabas Woodside Park

TRUSTEES' RESPONSIBILITIES STATEMENT

- Messy Church restarted for the first time post pandemic in September 2022, to reach out to families in our local community. Weekly kids and youth after school drops in began, as did a weekly school bible club and various school visits of both primary and secondary schools.
- At the High Road, there were significant church staff changes in 2022 following on from the large number of pandemic and post-pandemic changes in 2020 and 2021. In the Operations team two temporary part time staff members moved on and one of our temporary staff was recruited as the new full time, permanent church operations officer. In the Children's team one member of staff moved roles, as she become an ordinand. The other members of the team have shared her role between them. In the pastoral team our Members Pastor moved on and her position taken by a long-standing church staff member, who is now an ordinand. Our clergy team saw the very significant departure of the vicar, Henry Kendal. The Director of Ministry, Andy Gliddon, has led the High Road church and supported the church plants during the interregnum with the support of the wardens and senior team.
- To bolster the clergy team at this crucial season, we appointed an Associate pastor, Michelle Taylor for a fixed term one year post. She has taken leadership over pastoral and the welcome project group, in addition to leading and preaching.
- In May 2022 the church celebrated the ministries of both Jane and Henry Kendal in a huge party with food contributed from many different cultures. As well as food and dancing, they were given gifts and then prayed out in a celebratory service on the Sunday. It was a wonderful whole church effort and outpouring of love and appreciation.
- The church staff team was restructured at the beginning of September 2022 into four project teams – Welcome, Discipleship, Sundays and Operations (with members of the operations team also in each other group). The aim is to work across the normal departments to see growth and development in these areas. Each project group was lead by a member of the senior team.
- Announced in December, a new vicar designate has been appointed. Rev'd Andy Sach is currently the vicar of St John's Colchester and will move to take up his role in July 2023.
- As a family of churches, we continued our close relationships. All the church plants enjoyed the greater freedom after covid and restrictions. Church plant clergy preached regularly at the High Road and vice versa. Staff from our church plants and Hope North London joined each term for team of churches prayer.
- Oakleigh Community Church saw the retirement of Mike Pavlou after many years of faithful service and having planted Oakleigh. Seb Cummings was appointed as curate to lead Oakleigh and began a new season with the church in July 2022.
- Church@5 celebrated it's 10-year anniversary (on it's 12th birthday because of COVID delays) in 2022. It has continued to be a place of worship, spiritual growth and pastoral support on the Strawberry Vale estate.
- Faith House (recent church plant launched in 2021) continued to grow and expand its ministry in the Colindale area. They moved Sunday services to a new site at the Hub in Montrose Park which was better suited to being a visible presence in the community.
- The first cohort of apprentices graduated from the Hope Café enterprise scheme (run by our partner charity Hope North London from the High Road church building). A second cohort was successfully recruited, and the work of Hope Cafe has continued to grow.
- World Mission Support has continued to support our overseas mission partners and associates. WMS has also begun to increasingly support intercultural mission within the church, highlights include training the staff team in January 2022 at the staff retreat and encouraging us to reflect on our own cultures as a diverse staff team. They also supported 'A Christmas Journey', a Christmas outreach event led by our curate, Dudley Hanciles in which the many cultures represented in the church were celebrated with food and music.

Future plans

- Continuing to seek to inhabit our Values to Grow (5 contrasts):
 - Humble and Bold
 - Diverse and United
 - Powerful and Vulnerable
 - Loving and Challenging
 - Local and Global

Parochial Church Council of St Barnabas Woodside Park

TRUSTEES' RESPONSIBILITIES STATEMENT

- The following are focusses for attention in the coming year:
 - Completing the recruitment and welcoming our new vicar
 - Developing welcoming and discipleship teams and structures within the church
 - Continuing rebuilding our congregations post pandemic.
 - Resourcing and supporting our church plants and identifying further planting opportunities.
 - Growing as an intercultural church, that reflects the diversity of the community it serves.

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 2022, the income of the church and its subsidiary was £1,230,530 (2021: £1,217,842). 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 £1,321,947 (2021: £1,304,317). 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 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.

Parochial Church Council of St Barnabas Woodside Park

TRUSTEES' RESPONSIBILITIES STATEMENT

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, except for the vicar whose housing is provided by the Diocese.

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 2022, the group had unrestricted funds of £6,773,550 (2021: £7,013,530), of which £6,447,288 was held in the fixed assets designated fund (2021: £6,539,500) and £52,975 in other designated funds (2021: £52,975). The church also had restricted funds of £352,066 (2021: £203,503). This means free reserves are £326,262 (2021: £421,055).

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.

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 Andy Gliddon (Director of Ministry)

11 July 2023

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 2022 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 2022, 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.



S Yeshin (Senior Statutory Auditor)

For and on behalf of Leaman Mattei

Chartered Accountants and Statutory Auditor

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

11 July 2023

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 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
INCOME FROM:							
Donations		802,423	367,194	1,169,617	798,555	384,112	1,182,667
Charitable activities							
Fees		4,446	3,102	7,548	2,508	-	2,508
Lettings		10,755	34,392	45,147	260	27,048	27,307
Other trading activities							
Investments		400	-	400	18	-	18
Other							
Other		7,818	-	7,818	5,341	-	5,341
TOTAL INCOME		825,842	404,688	1,230,530	806,682	411,160	1,217,842
EXPENDITURE ON:							
Raising funds		2,346	757	3,103	1,096	779	1,875
Charitable activities		531,422	-	531,422			
Church & Worship		136,338	3,169	139,507	486,727	5,977	492,704
Mission		123,933	5,555	129,488	139,788	4,454	144,242
Estates		49,973	43,904	93,877	114,720	12,119	126,839
Outreach		93,374	98	93,472	44,079	39,894	83,973
Youth		109,596	21	109,617	84,273	-	84,273
Children		18,840	127,326	146,166	102,174	-	102,174
Oakleigh		-	75,295	75,295	10,987	198,184	209,171
Faith House		-	-	-	-	59,003	59,003
Go & Grow		-	-	-	-	63	63
TOTAL EXPENDITURE	3	1,065,822	256,125	1,321,947	983,844	320,473	1,304,317
Net (expenditure)/income for the year	6	(239,980)	148,563	(91,417)	(177,162)	90,687	(86,475)
Transfer between funds		-	-	-	224,851	(224,851)	-
NET MOVEMENT IN FUNDS		(239,980)	148,563	(91,417)	47,689	(134,164)	(86,475)
RECONCILIATION OF FUNDS:							
Total funds brought forward		7,013,530	203,503	7,217,033	6,965,841	337,667	7,303,508
Total funds carried forward	12,13	6,773,550	352,066	7,125,616	7,013,530	203,503	7,217,033

The church (excluding its subsidiary) had income of £1,230,530 (2021: £1,217,842), expenditure of £1,309,855 (2021: £1,304,317) and net expenditure for the year of £91,417 (2021: net income of £86,475).

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 2022

	Note	Group 2022 £	2021 £	Church 2022 £	2021 £
FIXED ASSETS					
Tangible assets	8	<u>6,550,810</u>	<u>6,699,500</u>	<u>5,882,926</u>	<u>6,024,776</u>
CURRENT ASSETS					
Debtors: due within one year	9	42,266	57,298	42,266	56,925
Cash at bank and in hand		<u>724,666</u>	<u>671,408</u>	<u>706,161</u>	<u>645,404</u>
		766,932	728,706	748,428	702,328
Creditors: amounts falling due within one year	10	<u>(40,136)</u>	<u>(59,173)</u>	<u>(38,336)</u>	<u>(54,763)</u>
NET CURRENT ASSETS		<u>726,796</u>	<u>669,533</u>	<u>710,091</u>	<u>647,565</u>
Creditors: amounts falling due after one year	11	<u>(151,990)</u>	<u>(152,000)</u>	-	-
NET ASSETS		<u><u>7,125,616</u></u>	<u><u>7,217,033</u></u>	<u><u>6,593,017</u></u>	<u><u>6,672,342</u></u>
FUNDS					
Unrestricted funds					
General fund		326,262	421,055	309,557	391,088
Designated funds		6,447,288	6,592,475	5,931,394	6,077,751
Restricted funds		<u>352,066</u>	<u>203,503</u>	<u>352,066</u>	<u>203,503</u>
TOTAL FUNDS	12,13	<u><u>7,125,616</u></u>	<u><u>7,217,033</u></u>	<u><u>6,593,017</u></u>	<u><u>6,672,342</u></u>

Approved by the Parochial Church Council on 11 July 2023 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 2022

	Note	Total funds 2022 £	Total funds 2021 £
Net cash flows from operating activities	19	63,858	(27,240)
Cash flows from investing activities:			
Interest received		400	18
Purchase of property, plant and equipment		(12,000)	(224,851)
Net cash flows from investing activities		(11,600)	(224,833)
Cash flows from financing activities:			
Repayments of borrowings		(990)	(6,220)
Net cash flows from financing activities		(990)	(6,220)
Net (decrease)/increase in cash and cash equivalents		53,258	(258,293)
Cash and cash equivalents at beginning of year		671,408	929,700
Cash and cash equivalents at the end of the year		724,666	671,408

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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 charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 in October 2019 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.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS **Year ended 31 December 2022**

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.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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 2022

3. ANALYSIS OF TOTAL EXPENDITURE

	Grants £	Direct staff costs £	Other direct costs £	Allocation of support costs £	Total 2022 £
	<i>Note 4</i>			<i>Note 5</i>	
Raising funds	757		2,346	-	3,103
Charitable activities					
Church & Worship	-	150,438	105,019	275,965	531,422
Mission	3,169	19,466	94,051	22,821	139,507
Estates	5,555	40,230	23,156	60,547	129,488
Outreach	43,904		2,877	47,096	93,877
Youth	98	31,574	2,544	59,255	93,472
Children	21	46,574	3,767	59,255	109,617
Oakleigh	116,137	32,670	-13,830	11,190	146,166
Faith House	75,295	49,920	-49,920	-	75,295
Go & Grow	-		-	-	-
	<u>244,936</u>	<u>370,872</u>	<u>170,011</u>	<u>536,128</u>	<u>1,321,947</u>

2021 comparative information

	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>

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

4. ANALYSIS OF GRANTS

	2022	2021
	£	£
Grants to individuals	92,901	98,115
Grants to institutions		
New Wine	-	1,000
Compassion	600	1,272
Hope North London	-	2,700
Global Connections	265	265
Equip	-	4,477
Afghanistan Appeal	195	706
Pathway	2,300	1,200
Besom	-	69
Philo Trust	2,300	2,500
Soteria	-	150
Evangelical Alliance	600	600
Great Ormand Street Hospital	300	-
Betel	-	431
	<hr/>	<hr/>
	99,461	113,335
	<hr/>	<hr/>

5. ANALYSIS OF SUPPORT COSTS

	2022	2021
	£	£
Staff costs	177,970	191,475
Buildings costs	319,162	269,834
Other support costs	38,996	27,433
	<hr/>	<hr/>
	536,128	488,742
	<hr/>	<hr/>

6. NET INCOME FOR THE YEAR

Net income is stated after charging:

	2022	2021
	£	£
Operating lease rentals: land & buildings	8,000	8,000
Audit fee	6,360	4,575
Depreciation	141,849	141,849

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

7. STAFF COSTS

	2022 £	2021 £
Wages and salaries	306,551	284,404
Social security costs	25,740	22,545
Pension costs	21,048	19,608
Stipendiary clergy	200,270	206,011
	<u>553,609</u>	<u>532,568</u>

The average number of staff employed by the church during the year amounted to 12 (2021: 12). On average during 2022, two children's workers, a youth worker, a mission pastor, a worship coordinator, and seven support staff were employed, none of whom earned £60,000 or more per annum (2021: 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 £21,048 (2021: £19,608). The accrued balance at year end was £nil (2021: £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:

	2022 £	2021 £
Dave Harvey (spouse of PCC member)	37,628	37,302
Peter Troup	55,862	57,558

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 2022 are included above even where the person stepped down from the PCC during the year. No other trustees received any remuneration in the year (2021: none) and no trustees received reimbursement of expenses in relation to their role as trustee (2021: £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 £126,400 via common fund (2021: £126,211) and via payroll £55,862 (2021: £57,558).

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2022

8. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Property improvements £	Fixtures & Fittings £	Total £
Cost				
At 1 January 2022	4,564,864	2,389,295	246,412	7,200,571
Additions	-	12,000	-	12,000
At 31 December 2022	4,564,864	2,401,295	246,412	7,212,571
Depreciation				
At 1 January 2022	-	426,158	74,913	501,071
Charge for the year	-	138,165	22,525	160,690
At 31 December 2022	-	564,323	97,438	661,761
Net book value				
At 31 December 2022	4,564,864	1,836,972	148,974	6,550,810
At 31 December 2021	4,564,864	1,963,137	171,499	6,699,500
Church				
	Land and buildings £	Property improvements £	Fixtures & Fittings £	Total £
Cost				
At 1 January 2022	4,244,864	2,023,583	246,412	6,514,859
Additions	-	-	-	-
At 31 December 2022	4,244,864	2,023,583	246,412	6,514,859
Depreciation				
At 1 January 2022	-	415,172	74,913	490,082
Charge for the year	-	119,324	22,525	141,849
At 31 December 2022	-	534,496	97,438	631,934
Net book value				
At 31 December 2022	4,244,864	1,489,087	148,974	5,882,925
At 31 December 2021	4,244,863	1,608,412	171,499	6,024,775

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 £4.67 million.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

9. DEBTORS

	Group		Church	
	2022	2021	2022	2021
	£	£	£	£
Amounts falling due within one year:				
Gift aid recoverable	15,103	27,168	15,103	27,168
Other debtors	3,715	4,005	3,715	3,632
Prepayments and accrued income	23,448	26,125	23,448	26,125
	<u>42,266</u>	<u>57,298</u>	<u>42,266</u>	<u>56,925</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Church	
	2022	2021	2022	2021
	£	£	£	£
Other creditors	-	11,931	-	7,521
Accruals	17,986	21,153	16,186	21,153
Deferred income	3,150	2,550	3,150	2,550
Loans from congregation	19,000	18,000	19,000	18,000
Tax and Social Security	-	5,539	-	5,539
	<u>40,136</u>	<u>59,173</u>	<u>38,336</u>	<u>54,763</u>

The loans from the congregation represent funding the Go & Grow project of £19,000 (2021: £18,000).
The three Go & Grow loans are interest-free and repayable on demand.

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Group		Church	
	2022	2021	2021	2020
	£	£	£	£
Loans from congregation	-	-	-	-
Bank loan on 26 Stable Walk	151,990	152,000	-	-
	<u>151,990</u>	<u>152,000</u>	<u>-</u>	<u>-</u>

The mortgage on 26 Stable Walk is with Methodist Chapel Aid Ltd and the interest rate of 3.9% per annum.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

12. MOVEMENTS ON FUNDS

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Unrestricted funds:					
General fund	391,088	835,842	(923,069)	1,190	305,050
Designated fund					
– Go & Grow	52,975	-	-	-	52,975
– Fixed Assets	6,024,776	-	(141,849)	-	5,882,926
Unrestricted funds total	6,464,839	836,842	(1,064,918)	-	6,241,951
Restricted funds:					
Go & Grow	1,278	15,684	-	-	16,962
Oakleigh	189,428	184,550	(106,889)	(11,190)	278,279
Oakleigh Building	(51,274)	14,773	(9,248)	-	(45,748)
Oakleigh Housing	-	23,875	-	-	23,875
Faith House funds	46,611	83,366	(75,295)	10,000	64,681
Other	17,461	72,441	(53,504)	-	36,397
Restricted funds total	203,504	394,690	(244,936)	(1,190)	352,066
Total church funds	6,672,342	1,231,531	(1,309,855)	(1,190)	6,593,018
Unrestricted funds:					
Jesus Kingdom Trust	-	-	-	-	-
JKT Fixed Assets	-	-	-	-	-
Designated Fund					
JKT North London	29,967	22,400	(15,653)	20,010	16,705
JKTNL FA Designated	514,724	-	(18,840)	(20,010)	515,894
Total group funds	7,217,033	1,252,931	(1,344,347)	-	7,125,616

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 2022 fixed asset additions of £12,000 were purchased.

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS **Year ended 31 December 2022**

12. MOVEMENTS ON FUNDS (continued)

2021 comparative information

	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

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2022

13. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

Group	Unrestricted funds £	Designated Funds £	Restricted funds £	2022 Total £
Tangible fixed assets	-	6,550,810	-	6,550,810
Current assets	345,859	48,467	372,606	766,932
Current liabilities	19,596	-	1,540	21,136
Creditors due after one year	-	151,990	19,000	170,990
At 31 December 2022	<u>326,263</u>	<u>6,447,287</u>	<u>352,066</u>	<u>7,125,616</u>

Church

Tangible fixed assets	-	5,882,926	-	5,882,926
Current assets	327,354	48,467	372,606	748,427
Current liabilities	17,796	-	1,540	19,336
Creditors due after one year	-	-	19,000	19,000
At 31 December 2022	<u>309,558</u>	<u>5,931,393</u>	<u>352,066</u>	<u>6,593,017</u>

2021 comparative information

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>

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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. The negative balance of £45,748 in the Oakleigh Building Fund will be funded by Oakleigh Fund of £267,089.

	Note	Oakleigh fund 2022 £	Oakleigh building 2022 £	Oakleigh Housing 2022 £	Total 2021 £	Oakleigh fund 2021 £	Oakleigh building 2021 £	Oakleigh special offerings 2021 £	Total 2021 £
INCOME FROM:									
Donations		150,158	14,773	23,875	188,806	146,241	68,139	-	214,380
Charitable activities									
Fees		-	-	-	-	-	-	-	-
Lettings		34,392	-	-	34,392	27,048	-	-	27,048
TOTAL INCOME		184,550	14,773	23,875	223,198	173,289	68,139	-	269,878
EXPENDITURE ON:									
Charitable activities									
Church & Worship		9,182	-	-	9,182	30,712	-	-	30,712
Mission		7,642	-	-	7,642	7,375	-	-	7,375
Building		22,460	-	-	22,460	47,718	-	-	47,718
Youth & Children		1,106	-	-	1,106	440	-	-	440
Ministers & staff costs		66,499	-	-	66,499	59,156	-	-	59,156
Operations support allocation		11,190	-	-	11,190	9,989	10,069	-	-
Building Project		-	9,248	-	9,248	-	267,565	-	267,565
TOTAL EXPENDITURE		118,078	9,248	-	127,326	155,470	267,565	-	423,035
Net income/(expenditure) for the year	6	88,852	5,526	23,875	118,253	17,819	(199,426)	-	(181,607)
Transfer between funds		-	-	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		88,852	5,526	23,875	118,253	13,376	17,819	(199,426)	-
RECONCILIATION OF FUNDS:									
Total funds brought forward		189,427	(51,274)	-	138,153	171,609	148,152	-	319,761
Total funds carried forward		267,089	(45,748)	23,875	246,216	189,427	(51,274)	-	138,154

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

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 2022	Total 2022	Faith House fund 2021	Faith House Restricted fund 2021	Total 2021
INCOME FROM:						
Donations		83,366	83,366	73,387	10,020	83,407
TOTAL INCOME		83,366	83,407	73,387	10,020	83,407
EXPENDITURE ON:						
Charitable activities						
Church & Worship		4,581	4,581	3,915	10,371	14,286
Mission		5,062	5,062	-	-	-
Building		14,098	14,098	7,325	-	7,325
Ministers & staff costs		51,554	51,554	37,560	-	37,560
TOTAL EXPENDITURE		75,295	75,295	48,800	10,371	59,171
Net income/(expenditure) for the year	6	8,070	8,070	24,587	(351)	24,236
Transfer between funds		10,000	10,000	-	-	-
NET MOVEMENT IN FUNDS		18,070	18,070	21,729	24,587	(351)
RECONCILIATION OF FUNDS:						
Total funds brought forward		46,611	46,611	21,729	646	22,375
Total funds carried forward		<u>64,681</u>	<u>64,681</u>	<u>46,316</u>	<u>295</u>	<u>46,611</u>

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2022

16. SUBSIDIARIES

The results of the church's subsidiary undertakings, JKTNL, are detailed below.

	JKTNL	
	2022	2021
	£	£
Income	14,400	13,067
Expenditure	(26,492)	(25,103)
Net income for the year	(12,092)	(12,036)

The aggregate of the assets and liabilities was:

	JKTNL	
	2022	2021
	£	£
Fixed assets	674,884	674,724
Current assets	18,505	33,898
Current liabilities	(1,800)	(11,931)
Non-current liabilities	(151,990)	(152,000)
Net assets	532,599	544,691

17. FINANCIAL COMMITMENTS

Operating lease commitments

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

	Land and buildings	
	2022	2021
	£	£
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	22,667	30,667
	62,667	70,667

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

Parochial Church Council of St Barnabas Woodside Park

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2022

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 2022 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:

	2022 £	2021 £
Group and Charity		
Offering for HNL received by St Barnabas and paid to HNL	1,492	-
Grants to HNL	-	1,250
Grants to HNL for Christmas Dinner Boxes	-	3,733
	<u>1,492</u>	<u>4,983</u>
Café/office expenses recharged to HNL	843	16
Foodbank costs incurred by HNL on behalf of St Barnabas and repaid to HNL	-	3,021
	<u>843</u>	<u>3,037</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 £73,567 (2021: £170,167), of which £65,649 (2021: £129,541) was unrestricted and £7,918 was restricted (2021: £29,283).

19. RECONCILIATION OF NET INCOME TO CASH GENERATED BY OPERATIONS

	2022 £	2021 £
Net income/(expenditure) for the year	(91,417)	(86,475)
Adjustments for:		
Interest receivable	(400)	(18)
Depreciation charges	160,690	152,835
Profit on sale of tangible fixed assets	-	-
(Increase)/Decrease in debtors	15,032	87,071
Increase/(Decrease) in creditors	(20,037)	(180,652)
Cash generated by operating activities	<u>(63,868)</u>	<u>(27,239)</u>