

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

**Report and Financial Statements**

**Year ended 31 December 2024**

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

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## Parochial Church Council of St Barnabas Woodside Park

### OFFICERS AND PROFESSIONAL ADVISERS

<b>Vicar</b>	Andrew Sachs	
<b>Director of Ministry</b>	Andrew Gliddon	
<b>Other Clergy</b>	Helen Shannon Sebastian Cummings Sheila Willard	Adrian Clarke Dudley Hanciles
<b>Church Wardens</b>	Julia Connick Essam Kamel	
<b>Deanery Synod Representatives (Trustees)</b>	Ola Alabi Beth Jolley (Until May 2024) Jianbi Chen Tiani Fernando-Perera Peter Boreham Tosin Coker	Peter Troup Nathan Taylor (Until May 2024) Robert Bo Sun Jeneeta Theophilus (From May 2024) Paul Tebb (From May 2024)
<b>Elected Members (Trustees)</b>	Shirley Boateng (Until May 2024) Jan Kovar (Until May 2024) Adeline Selvaraj (Until May 2024) David Vincent (Until May 2024) Fiona Rasmussen (From May 2024) Jon Hodge (From May 2024) Kate Wong (From May 2024) Claire Worrel (From May 2024)	Rinret Leks Bridget Nunn-Harvey Evelyn Peart Fredy Tirado (Until May 2024) Emmanuel Korboe Anne Saffrey Julia Connick
<b>Standing and Finance Committee Members</b>	Julia Connick (From May 2024) Essam Kamel (From May 2024) Andy Sachs Andy Gliddon	Peter Troup Tiani Fernando-Perera Peter Boreham (From May 2024) Clare Worrell (From May 2024)
<b>Principal address</b>	St Barnabas Church, 913 High Road, London N12 8QJ	
<b>Auditor</b>	Leaman Mattei, Suite 1, First Floor, 1 Duchess Street, London W1W 6AN	
<b>Bankers</b>	National Westminster Bank Plc, 786 High Road, Finchley, London N12 9NZ	
<b>Solicitors</b>	Lu Oliphant Solicitors LLP, 10 Bloomsbury Way, London WC1A 2SL	

# **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 2024.

### **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 St Barnabas vision is as follows: 'Our vision is for the people of North London to encounter Jesus, become like Him, and change the world' (launched May 2024).

### **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 2024, 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 five churches: St Barnabas, Oakleigh Community Church (in Whetstone), Church@Five (on Strawberry Vale), which planted Families Church on Tarling Road (on the Grange Estate) in October 2023, and a church-plant Faith House (in Colindale) which was launched in January 2021.

### **Membership and attendance**

There were 554 people recorded on the electoral roll at the 2024 Annual General Meeting (542 at 2023 AGM).

Our average Sunday attendance (ASA) for 2024 was 396 at St Barnabas (the central church, situated on Finchley High Road). This represented a growth in attendance compared with 2023 (ASA 390). We hope to see continued recovery from the pandemic over the next year, along with new growth.

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

### **Review of 2024's Highlights across St Barnabas Church and the church plants:**

The High Road congregation highlights included:

- The predominant highlight was the growth of a desire to pray across the church family. What started as 40 days of prayer in January 24 under the banner of 'Pray More', with daily 6am Zoom prayer meetings, became 'Pray Continually' as the 6am prayer meetings continued throughout the year, along with a night of prayer, monthly prayer gatherings, a prayer coordinator raised up and a pray continually team developed.
- An important moment at St Barnabas Church (situated in North Finchley on the High Road) was the May 24 presentation of the new St Barnabas Vision 2030: 'For the people of North London to encounter Jesus, become like him, and change the world'. This has six strategic priority areas for development: Making missional disciples across all generations and cultures; growing missional leaders; planting new worshipping communities; serving the wider community with local partners; developing the building as a missional hub;

## Parochial Church Council of St Barnabas Woodside Park

and, promoting a safeguarding culture as we grow; each ministry area has begun the work of refocussing its vision and activities within this new whole church vision.

- In October 24 St Barnabas held its first Church weekend in many years, welcoming John McGinley to speak at what was a memorable and special weekend for the High Road church family.
- There was continued church outreach, e.g., through Alpha, the Community Lunch (and winter Night Shelter), the Foodbank- now feeding over 400 people a week, the Wednesday Club, English Classes, the Iranian Bible Study group, and the N12 Community Choir (which celebrated its 10-year anniversary with a special concert). The missional communities aimed at reaching parts of the N London community continued to grow. These include our Hong Kong Community and Kingdom Reapers (reaching those of Southern Indian heritage).
- The two parents' and toddler groups were paused in July 24 since our children's coordinator moved on in August 24. This pause allowed time to pray into and consider next steps in reaching out and serving local young families. Meanwhile the children's and youth ministries have continued to grow and flourish, with the Easter Experience enabling approx. 700 children from local schools to visit the church building and experience the wonders of Easter. The youth weekend away proved a highlight in the youth ministry year and plans are afoot for another, larger youth weekend in July 25.
- About 50 people from across the family of churches went to Shepton Mallet for the New Wine summer festival in August and many have signed up to go again in 2025.
- Our ordinand Becky Townley became a deacon in June 2024, leaving her role as members pastor to take up a curacy post at St Paul's Mill Hill. At the same time, Rev'd Sheila Willard was welcomed as a self-supporting curate.
- During the year several of the mission partners were invited to preach to the Sunday congregations, while training continued for new service leaders, and preachers during the summer Sunday services.
- The Easter services were well attended with baptisms, and a Passover meal, and the Christmas services included a Christingle Service and a Community Sing-along and Christmas tree lighting, attended by the new MP and local councillors. The year was rounded off with a celebratory Prayer & Praise Party on New Year's Eve.
- Through the year church operations were developed by: Analysing requirements for a new auditorium at 913 High Road to make the best use of space for the future; implementing hiring of space policy to increase use of space at 913 High Road; upgrading parish safeguarding systems and appointing a part-time parish safeguarding officer; designing of a new welcome desk for 913 High Road foyer.
- World Mission Support (WMS) undertook a realignment process with the new church vision to become GaP (Growing and Pioneering), to be launched in February 25. One of the mission partners has become chair of the Send UK & Ireland, launched in July 2024, aiming to activate a generation of young people into the Great Commission. While another of St Barnabas's mission associates, who is pioneering in digital mission was invited to participate at the Lausanne Congress in Korea in September 2024.

### At the church plants, Oakleigh Community Church reported:

- Growing Church Family- seeing growth in numbers and depth of community. Consequently, a second morning service started in September, with many see new people becoming part of the family.
- New Ministries Taking Root- during the Autumn, a vision was birthed for the 'Family Hub' at OCC, to increase missional engagement with local families through the week and build on existing ministries such as the popular toddler group. Two missional programs are being developed for 2025: a home education hub, and a fully in-house managed contact centre. Approx. £20k has been raised to upgrade the building, and

## Parochial Church Council of St Barnabas Woodside Park

purchase resources. The home education hub will be launched in Easter 2025, and the self-managed contact centre (for children and families in the care system) launches before the Summer 25.

- Youth Ministry growing in 2024 and now meets 3 times per week, building on the work of the Associate Pastor who moved on in July 2024, the youth ministry has grown in number and faith engagement. Praise is given for the volunteer team overseeing this ministry.

**At Faith House** there has been a season of growth, depth, grace, thriving and transformation:

- Worship & Fellowship- with heartfelt prayer and worship at each gathering, all rooted in prayer, leading to many encountering God.
- Prayer & Discipleship<sup>[1]</sup> Faith House is growing into a house of prayer with growing prayer gatherings throughout the week. Discipleship continues to deepen in spaces both big and small.
- Youth & Children's Ministry - Children's ministry on Sundays is flourishing and joyful and the youth group is growing numerically.
- Community Stories & Testimonies - <sup>[1]</sup> The last year has been hallmarked by stories of healing, peace, provision, and transformation in individuals and families as lives are being changed.
- Looking Forward – New Wine & beyond- there is anticipation for the New Wine Festival in August 25, with many planning to attend for the first time. Overall, hearts are warming towards God and purpose is being released, since God is at work.

**Church@Five** continued to serve the Strawberry Vale Estate in numerous entrepreneurial and generous ways:

- In June, the church connected with the wider community by having a stall at the East Finchley Festival for the first time.
- In September, a monthly Prayer on the Street on East Finchley High Road was launched.
- In November, the congregation started a monthly Ladies' Brunch to help deepen discipleship.
- And in December, the church blessed the East Finchley estates community with Love Christmas gifts, events, and dinner boxes.

**Families Church** experienced the following highlights:

- It saw numbers grow as families began bringing other families along.
- Families Church saw more young people getting involved in the detached youth work at the Tarling Road Community Hub.
- In October, Families Church celebrated its first anniversary, and in December, every family received a Hey-O! Bible through Love Christmas.

God is at work through the church plants. When the clergy across the group of churches met in September 2024 a united longing and vision was encapsulated as the desire 'to make disciples across N London; with the values being: Spirit-led encounter with Jesus; Relational and transformational discipleship; and to be a generous missional movement.

A new role of Chaplain for planters and staff was created in September 2024 with Rev'd Ian Dowsett joins with Staff Worship on Tuesdays and being available for staff members and planters each week. The role provides support for the planters and is bringing clarity to the relationship between the High Road congregation and the plants.

Thank you to all those who served so graciously and gave generously and sacrificially across the family of churches in 2024 to enable the furthering of the mission of each congregation, it is really appreciated.

### Safeguarding

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

The PCC has complied with the requirements imposed by the code under section 5A of the Safeguarding and Clergy Discipline Measure 2016.

### **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 culturally diverse 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 2024, the income of the church and its subsidiary was £1,418,169 (2023: £1,428,583). 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 £1,410,273 (2023: £1,454,908). The major part of this expenditure was to support the 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 and 56 Beaconsfield Road).

### **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 five years, the pay of staff is benchmarked against an external commissioned survey of salaries

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

and to thanks 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 five years, the pay of staff is benchmarked against an external commissioned survey of salaries in comparable churches and organisations, and this is used to determine the ranges of salaries in each banding. We pay salaries in excess of the London Living Wage.

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

### **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 2024, the group had unrestricted funds of £6,938,287 (2023: £6,930,320), of which £6,509,531 was held in the fixed assets designated fund (2023: £6,394,313) and £52,975 in other designated funds (2023: £52,975). The church also had restricted funds of £168,900 (2023: £168,971). This means free reserves are £375,781 (2023: 296,372).

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, 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 Sachs (Vicar)

22 June 2025



## **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 2024 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 2024, 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

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

- 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.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, 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.

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

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-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

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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>INCOME FROM:</b>							
Donations		859,740	366,703	1,226,443	817,320	439,313	1,256,633
Charitable activities							
Fees		11,822	-	11,822	7,622	-	7,622
Lettings		131,349	34,284	165,633	119,291	34,885	154,176
Other trading activities							
Investments		5,001	-	5,001	4,449	-	4,449
Other		9,270	-	9,270	5,702	-	5,702
<b>TOTAL INCOME</b>		<b>1,017,182</b>	<b>400,987</b>	<b>1,418,169</b>	<b>954,384</b>	<b>474,198</b>	<b>1,428,582</b>
<b>EXPENDITURE ON:</b>							
Raising funds		3,380	1,385	4,765	3,495	2,240	5,735
Charitable activities							
Church & Worship		537,274	1,935	539,209	571,510	2,653	574,163
Mission		105,439	20,581	126,020	125,302	9,462	134,764
Estates		115,136	21,394	136,530	125,204	13,507	138,711
Outreach		47,915	53,559	101,474	57,640	43,228	100,868
Youth		89,426	190	89,616	100,150	-	100,150
Children		91,378	-	91,378	109,041	28	109,069
Oakleigh		19,267	208,951	228,218	-	196,926	196,925
Faith House		-	93,063	93,063	-	94,523	94,523
Go & Grow		-	-	-	-	-	-
<b>TOTAL EXPENDITURE</b>	3	<b>1,009,215</b>	<b>401,058</b>	<b>1,410,273</b>	<b>1,092,342</b>	<b>362,567</b>	<b>1,454,909</b>
<b>Net (expenditure)/income for the year</b>	6	<b>7,967</b>	<b>(71)</b>	<b>7,896</b>	<b>(137,958)</b>	<b>111,631</b>	<b>(26,327)</b>
Transfer between funds		-	-	-	294,727	(294,727)	-
<b>NET MOVEMENT IN FUNDS</b>		<b>7,967</b>	<b>(71)</b>	<b>7,896</b>	<b>156,769</b>	<b>(183,096)</b>	<b>(26,327)</b>
<b>RECONCILIATION OF FUNDS:</b>							
Total funds brought forward		6,930,320	168,971	7,099,291	6,773,550	352,066	7,125,616
Total funds carried forward	12,13	6,938,287	168,900	7,107,187	6,930,320	168,971	7,099,291

The church (including its subsidiary) had income of £1,418,169 (2023: 1,428,583), expenditure of £1,410,273 (2023: 1,454,908) and net expenditure for the year of £7,896 (2023: net expenditure of £26,325).

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

# Parochial Church Council of St Barnabas Woodside Park

## GROUP AND CHURCH BALANCE SHEETS

Year ended 31 December 2024

		Group		Church	
	Note	2024	2023	2024	2023
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8	<u>7,191,096</u>	<u>7,276,696</u>	<u>5,700,055</u>	<u>5,766,815</u>
<b>CURRENT ASSETS</b>					
Debtors: due within one year	9	171,272	131,598	171,272	131,598
Cash at bank and in hand		<u>550,334</u>	<u>513,357</u>	<u>530,587</u>	<u>491,540</u>
		721,606	644,955	701,859	623,138
Creditors: amounts falling due within one year	10	<u>(110,729)</u>	<u>(102,060)</u>	<u>(89,395)</u>	<u>(81,383)</u>
<b>NET CURRENT ASSETS</b>		<u>610,877</u>	<u>542,895</u>	<u>612,464</u>	<u>541,755</u>
Creditors: amounts falling due after one year	11	<u>(691,786)</u>	<u>(720,300)</u>	<u>(34,000)</u>	<u>(45,000)</u>
<b>NET ASSETS</b>		<u><u>7,107,187</u></u>	<u><u>7,099,291</u></u>	<u><u>6,278,519</u></u>	<u><u>6,263,570</u></u>
<b>FUNDS</b>					
Unrestricted funds					
General fund		375,781	296,372	361,096	279,317
Designated funds		6,562,596	6,633,948	5,748,523	5,815,282
Restricted funds		<u>168,900</u>	<u>168,971</u>	<u>168,900</u>	<u>168,971</u>
<b>TOTAL FUNDS</b>	12,13	<u><u>7,107,187</u></u>	<u><u>7,099,291</u></u>	<u><u>6,278,519</u></u>	<u><u>6,263,570</u></u>

Approved by the Parochial Church Council on 16 June 2025 and signed on its behalf by:



The Reverend Andy Nichols

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

**CONSOLIDATED CASH FLOW STATEMENT**  
**Year ended 31 December 2024**

	Note	Total funds 2024 £	Total funds 2023 £
Net cash flows from operating activities	19	73,063	648,097
Cash flows from investing activities:			
Interest received		5,001	4,449
Purchase of property, plant and equipment			(860,837)
Net cash flows from investing activities		5,001	(856,388)
Cash flows from financing activities:			
Repayments of borrowings		(41,087)	(3,018)
Net cash flows from financing activities		(41,087)	(3,018)
Net (decrease)/increase in cash and cash equivalents		36,977	(211,309)
Cash and cash equivalents at beginning of year		648,097	724,666
Cash and cash equivalents at the end of the year		685,074	648,097

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

### **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2024**

#### **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 JKT North London ("JKTNL", charity number 1191229) which are considered subsidiary undertakings on the basis that the PCC exercises control to obtain benefit from 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 are 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 2024**

**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 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 2024**

**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 2024

### 3. ANALYSIS OF TOTAL EXPENDITURE

2024

	Grants £	Direct staff costs £	Other direct costs £	Allocation of support costs £	Total 2024 £
	<i>Note 4</i>			<i>Note 5</i>	
Raising funds	-		4,765		4,765
Charitable activities					
Church & Worship	-	43,752	257,708	237,748	539,208
Mission	83,134	20,842	1,497	20,547	126,020
Estates	-	40,150	49,799	46,581	136,530
Outreach	-		64,074	37,400	101,474
Youth	190	34,177	5,555	49,694	89,616
Children	-	45,872	-4,189	49,694	91,377
Oakleigh	-	69,825	158,393	-	228,218
Faith House	-	22,394	70,669	-	93,063
Go & Grow	-		-	-	-
	<u>83,324</u>	<u>277,012</u>	<u>608,271</u>	<u>441,664</u>	<u>1,410,271</u>

### 2023 comparative information

	Grants £	Direct staff costs £	Other direct costs £	Allocation of support costs £	Total 2023 £
	<i>Note 4</i>			<i>Note 5</i>	
Raising funds	-	-	5,735	-	5,735
Charitable activities					
Church & Worship	2,877	186,457	101,074	283,755	574,163
Mission	80,615	20,842	10,655	22,652	134,764
Estates	6,057	40,150	29,202	63,301	138,710
Outreach	-	-	52,927	47,941	100,868
Youth	-	34,177	5,726	60,247	100,150
Children	600	45,872	2,350	60,247	109,069
Oakleigh	450	66,956	129,519	-	196,925
Faith House	-	26,071	68,452	-	94,523
Go & Grow	-	-	-	-	-
	<u>90,599</u>	<u>420,526</u>	<u>405,640</u>	<u>538,143</u>	<u>1,454,907</u>

# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2024

### 4. ANALYSIS OF GRANTS

	2024 £	2023 £
Grants to individuals	66,614	82,734
Grants to institutions		
Compassion	600	600
Global Connections	375	375
Hope North London	12,158	6,057
St Michael and All Angels Mill Hill	-	220
Ukraine Appeal	563	13
Evangelical Alliance	600	600
	<u>80,910</u>	<u>90,599</u>

### 5. ANALYSIS OF SUPPORT COSTS

	2024 £	2023 £
Staff costs	196,938	173,114
Buildings costs	216,946	338,746
Other support costs	27,781	26,284
	<u>441,665</u>	<u>538,144</u>

### 6. NET INCOME FOR THE YEAR

Net income is stated after charging:

	2024 £	2023 £
Operating lease rentals: land & buildings	8,000	8,000
Audit fee	8,300	6,600
Depreciation	85,600	134,952

## Parochial Church Council of St Barnabas Woodside Park

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

#### 7. STAFF COSTS

	2024 £	2023 £
Wages and salaries	317,391	232,820
Social security costs	28,099	25,863
Pension costs	23,683	35,108
Stipendiary clergy	277,483	261,740
	<u>646,656</u>	<u>555,531</u>

The average number of staff employed by the church during the year amounted to 12 (2023:12). On average during 2024, 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 (2023: 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 £23,683 (2023: £21,048). The accrued balance at year end was £nil (2023: £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:

	2024 £	2023 £
Dave Harvey (spouse of PCC member)	37,120	36,040
Peter Troup	57,491	55,817

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 2024 are included above even where the person stepped down from the PCC during the year. No other trustees received any remuneration in the year (2023: none) and no trustees received reimbursement of expenses in relation to their role as trustee (2023: £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 £133,480 via common fund (2023: £128,920) and via payroll £57,491 (2023: £55,817).

# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2024

### 8. TANGIBLE FIXED ASSETS

Group	Land and buildings £	Property improvements £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 January 2024	5,425,701	2,401,295	246,412	8,073,408
Additions	-	-	-	-
At 31 December 2024	5,425,701	2,401,295	246,412	8,073,408
<b>Depreciation</b>				
At 1 January 2024	-	678,356	118,356	796,712
Charge for the year	-	66,003	19,597	85,600
At 31 December 2024	-	744,359	137,953	882,312
<b>Net book value</b>				
At 31 December 2024	5,425,701	1,656,936	108,459	7,191,096
At 31 December 2023	5,425,701	1,722,939	128,056	7,276,696
<b>Church</b>				
<b>Cost</b>				
At 1 January 2024	4,244,864	2,023,583	246,412	6,514,859
Additions	-	-	-	-
At 31 December 2024	4,244,864	2,023,583	246,412	6,514,859
<b>Depreciation</b>				
At 1 January 2024	-	629,689	118,353	748,043
Charge for the year	-	47,164	19,597	66,760
At 31 December 2024	-	676,853	137,950	814,803
<b>Net book value</b>				
At 31 December 2024	4,244,864	1,346,730	108,462	5,700,056
At 31 December 2023	4,244,864	1,393,895	128,058	5,766,815

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 properties (26 Stable Walk and 56 Beaconsfield) are 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 £5.4 million.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 December 2024**

**9. DEBTORS**

	<b>Group</b>		<b>Church</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>				
Gift aid recoverable	31,230	17,842	31,230	17,842
Other debtors	113,288	26,675	113,288	26,675
Prepayments and accrued income	26,754	87,080	26,754	87,080
	<u>171,272</u>	<u>131,597</u>	<u>171,272</u>	<u>131,597</u>

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

	<b>Group</b>		<b>Church</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts	16,272	15,915	-	-
Accruals	74,457	31,958	69,395	27,196
Deferred income	-	25,187	-	25,187
Loans from congregation	20,000	29,000	20,000	29,000
Tax and Social Security	-	-	-	-
	<u>110,729</u>	<u>102,060</u>	<u>89,395</u>	<u>81,383</u>

The loans from the congregation represent funding the OCC house purchase of £20,000 (2023: £29,000).  
The loans are interest-free.

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

	<b>Group</b>		<b>Church</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Loans from congregation	34,000	45,000	34,000	45,000
Bank loan and overdrafts	660,786	675,300	-	-
	<u>694,786</u>	<u>720,300</u>	<u>34,000</u>	<u>45,000</u>

The mortgage on 26 Stable Walk is with Methodist Chapel Aid Ltd and the interest rate of 3.9% per annum.  
The mortgage from Kingdom Bank for 56 Beaconsfield Road is 5.8% per annum.

# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2024

### 12. MOVEMENTS ON FUNDS

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Unrestricted funds:					
General fund	274,810	1,016,934	(935,156)	(11,000)	345,588
Designated fund					
– Go & Grow	52,975	-	-	-	52,975
– Fixed Assets	5,766,814	0	(66,760)	0	5,700,055
Unrestricted funds total	6,094,599	1,016,934	(1,001,916)	(11,000)	6,098,617
Restricted funds:					
Go & Grow	29,998	8,413	-	-	38,411
Oakleigh	61,020	229,556	(212,151)	-	78,425
Oakleigh Building	42,726	1,298	-	-	(41,428)
Oakleigh Housing	-	-	-	-	-
Faith House funds	56,606	71,704	(93,063)	11,000	46,247
Other	64,073	90,018	(95,843)	-	58,248
Restricted funds total	168,971	400,989	(401,057)	11,000	179,903
<b>Total church funds</b>	<b>6,263,570</b>	<b>1,417,923</b>	<b>(1,402,973)</b>	<b>-</b>	<b>6,278,519</b>
Unrestricted funds:					
JKT North London					
JKTNL FA Designated	818,666	14,157	(18,840)		813,983
JKTNL General	17,055	62,491	(64,861)		14,685
<b>Total group funds</b>	<b>7,099,291</b>	<b>1,494,571</b>	<b>(1,486,674)</b>	<b>0</b>	<b>7,107,188</b>

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, the Oakleigh Building fund represents funds raised for the Oakleigh church building project and Oakleigh Housing fund was established in 2022 to raise funds for the purchase of a house for accommodation for the minister. The Faith House funds represent various restricted funds raised for the 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 and 56 Beaconsfield Road) in order to provide greater clarity over the unrestricted funds.



# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

### 12. MOVEMENTS ON FUNDS (continued)

#### 2023 comparative information

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Unrestricted funds:					
General fund	305,050	954,384	(981,517)	(3,107)	274,810
Designated fund					
– Go & Grow	52,975	-	-	-	52,975
– Fixed Assets	5,882,926	-	(116,112)	-	5,766,814
Unrestricted funds total	6,240,951	954,384	(1,097,629)	(3,017)	6,094,599
Restricted funds:					
Go & Grow	16,962	13,036	-	-	29,998
Oakleigh	255,899	204,006	(398,885)	-	61,020
Oakleigh Housing	23,875	72,700	(96,575)	-	-
Oakleigh Building	(45,748)	3,022	-	-	(42,726)
Faith House	64,681	84,175	(95,357)	3,107	56,606
Other	36,397	97,260	(69,585)	-	64,072
Restricted funds total	352,066	474,199	(660,402)	3,107	168,971
<b>Total church funds</b>	<b>6,593,017</b>	<b>1,428,583</b>	<b>(1,758,031)</b>	<b>-</b>	<b>6,263,570</b>
Unrestricted funds:					
JKT North London	515,894	310,837	(18,840)	10,775	818,666
JKTNL FA Designated	16,705	51,142	(40,017)	(10,775)	17,055
<b>Total group funds</b>	<b>7,125,616</b>	<b>1,790,561</b>	<b>(1,816,888)</b>	<b>-</b>	<b>7,099,291</b>

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

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 December 2024**

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

Group	Unrestricted funds £	Designated Funds £	Restricted funds £	2024 Total £
Tangible fixed assets	0	7,191,096	0	7,191,096
Current assets	494,270	0	227,337	721,607
Current liabilities	44,864	0	65,865	110,729
Creditors due after one year		660,786	34,000	694,786
At 31 December 2024	<u>449,406</u>	<u>6,530,310</u>	<u>127,472</u>	<u>7,107,188</u>

#### **Church**

Tangible fixed assets		5,700,055		5,700,055
Current assets	474,523		227,337	701,860
Current liabilities	23,530		65,865	89,395
Creditors due after one year			34,000	34,000
At 31 December 2024	<u>450,993</u>	<u>5,700,055</u>	<u>127,472</u>	<u>6,278,520</u>

### **2023 comparative information**

Group	Unrestricted funds £	Designated Funds £	Restricted funds £	2023 Total £
Tangible fixed assets	0	7,276,696	0	7,276,696
Current assets	444,150	-	200,804	644,955
Current liabilities	50,548	15,916	35,597	102,060
Creditors due after one year		675,300	45,000	720,300
At 31 December 2023	<u>393,602</u>	<u>6,585,480</u>	<u>120,207</u>	<u>7,099,291</u>

#### **Church**

Tangible fixed assets	-	5,766,815	-	5,766,815
Current assets	422,334	-	200,804	623,138
Current liabilities	45,786	-	35,597	81,383
Creditors due after one year	-	-	45,000	45,000
At 31 December 2023	<u>376,548</u>	<u>5,766,815</u>	<u>120,207</u>	<u>6,263,570</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

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 £42,726 in the Oakleigh Building Fund will be funded by Oakleigh Fund.

	Note	Oakleigh fund 2024 £	Oakleigh building 2024 £	Oakleigh Housing 2024 £	Total 2024 £	Oakleigh fund 2023 £	Oakleigh building 2023 £	Oakleigh Housing 2023 £	Total 2023 £
<b>INCOME FROM:</b>									
Donations		195,271	1,298	-	196,569	169,119	3,022	72,700	244,841
Charitable activities									
Lettings		34,285	-	-	34,285	34,886	-	-	34,886
<b>TOTAL INCOME</b>		<b>229,556</b>	<b>1,298</b>	<b>-</b>	<b>230,854</b>	<b>204,005</b>	<b>3,022</b>	<b>72,700</b>	<b>279,727</b>
<b>EXPENDITURE ON:</b>									
Charitable activities									
Church & Worship		28,884	-	-	28,884	22,247	-	-	22,247
Mission		7,413	-	-	7,413	2,370	-	-	2,370
Building		35,756	-	-	35,756	24,945	-	-	24,945
Youth & Children		4,017	-	-	4,017	1,080	-	-	1,080
Ministers & staff costs		136,081	-	-	136,081	125,731	-	-	125,731
Building/Housing Project		-	-	-	-	222,262	-	96,575	318,837
<b>TOTAL EXPENDITURE</b>		<b>212,151</b>	<b>-</b>	<b>-</b>	<b>212,151</b>	<b>398,635</b>	<b>-</b>	<b>96,575</b>	<b>495,210</b>
<b>Net income/(expenditure) for the year</b>	6	<b>17,405</b>	<b>1,298</b>	<b>-</b>	<b>18,703</b>	<b>(194,629)</b>	<b>3,022</b>	<b>(23,875)</b>	<b>(215,482)</b>
Transfer between funds		1,298	(1,298)	-	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>18,703</b>	<b>-</b>	<b>-</b>	<b>18,703</b>	<b>(194,629)</b>	<b>3,022</b>	<b>(23,875)</b>	<b>(215,482)</b>
<b>RECONCILIATION OF FUNDS:</b>									
Total funds brought forward		61,271	(42,726)	-	18,545	255,890	(45,748)	23,875	234,017
Total funds carried forward		79,974	(42,726)	-	37,248	61,261	(42,726)	-	18,535

15. FAITH HOUSE

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

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 2024	Total 2024	Faith House fund 2023	Total 2023
INCOME FROM:					
Donations		71,704	71,704	84,175	84,175
TOTAL INCOME		71,704	71,704	84,175	84,175
EXPENDITURE ON:					
Charitable activities		6,927	6,927	11,325	11,325
Church & Worship		-	-	8,031	8,031
Mission		15,315	15,315	10,760	10,760
Building		70,821	70,821	65,241	65,241
Ministers & staff costs		93,063	93,063	95,357	95,357
TOTAL EXPENDITURE		(21,360)	(21,360)	(11,182)	(11,182)
Net income/(expenditure) for the year	6	14,206	14,206		
Transfer between funds		(7,154)	(7,154)	(11,182)	(11,182)
NET MOVEMENT IN FUNDS		53,499	53,499	64,681	64,681
RECONCILIATION OF FUNDS:					
Total funds brought forward		46,345	46,345	53,499	53,499
Total funds carried forward					

# Parochial Church Council of St Barnabas Woodside Park

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2024

### 16. SUBSIDIARIES

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

	JKTNL	
	2024	2023
	£	£
Income	76,648	361,979
Expenditure	(83,701)	(58,857)
Net income for the year	(7,053)	303,122

The aggregate of the assets and liabilities was:

	JKTNL	
	2024	2023
	£	£
Fixed assets	1,491,041	1,509,881
Current assets	19,747	21,817
Current liabilities	(21,334)	(20,677)
Non-current liabilities	(660,786)	(675,300)
Net assets	828,668	835,721

### 17. FINANCIAL COMMITMENTS

#### Operating lease commitments

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

	Land and buildings	
	2024	2023
	£	£
<b>Group</b>		
- 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	6,667	14,667
	46,667	54,667

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 2024

#### 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:

- 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.
- 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:

	2024 £	2023 £
<b>Group and Charity</b>		
Offering for HNL received by St Barnabas and paid to HNL	-	-
Grants to HNL	12,703	-
	<u>12,703</u>	<u>-</u>
Expenses recharged to HNL	-	90
	<u>-</u>	<u>90</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 £186,004 (2023: £140,110), of which £159,546 (2023: £122,174) was unrestricted and £26,458 was restricted (2023: £17,936).

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

	2024 £	2023 £
Net income/(expenditure) for the year	7,896	(26,326)
Adjustments for:		
Interest receivable	(5,001)	(4,449)
Depreciation charges	85,600	134,952
Profit on sale of tangible fixed assets	-	-
(Increase)/Decrease in debtors	(39,674)	(89,331)
Increase/(Decrease) in creditors	24,242	633,251
<b>Cash generated by operating activities</b>	<u>73,063</u>	<u>648,097</u>