

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST BARNABAS KENSINGTON

England & Wales - Charity number 1133985

Details

Other names PCC OF ST BARNABAS KENSINGTON

Status Registered

Legal form Previously excepted

Registered 2010-02-02

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

Contact

Address 23 Addison Road
London
W14 8LH

Phone 02074717000

Email info@stbk.org.uk

Website www.stbk.org.uk

Activities

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

Activities: Anglican Parish Church

Classification

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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,047,405	£1,228,284	£1,217,371	12
2023-12-31	£1,222,157	£844,250	£1,398,250	11
2022-12-31	£689,053	£686,688	£973,892	11
2021-12-31	£760,265	£641,923	£971,527	11
2020-12-31	£696,009	£610,650	£853,185	8

Trustees

Name	Role	Appointed
REV Andy Buckler	Chair	2017-06-28
Audrey Linton		2023-04-30
Cheryl Stafford		2026-04-26
David Junyung Park		2020-04-20
David Trodden		2023-04-30
Fortunate Osawemwenze		2026-04-26
Gerald David Adekunle Adigun		2026-04-26
Jill Scholes		2026-04-26
Leah Joanna Haynes		2026-04-26
Leona Lengyel		2024-04-28
Luke Edward Garrett		2026-04-26
Mahdiyeh Tavabi Sabet Foumani		2026-04-26
Nicholas Bell		2023-04-30
Nicola Elizabeth Jane Shannon		2026-04-26
Patricia Want		2023-04-30
Piers Lea		2025-05-11
Roger Hall		2023-04-30
SAMY MANSOUR		2026-04-26
Stephen Andrew Buckley		2024-04-28

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST BARNABAS KENSINGTON
Diocese of London

Charity Registration Number: 1133985

Report & Accounts
31 December 2024

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2024

	Page
Legal and administrative information	2
Report of the Parochial Church Council	3
Auditor's report to the Parochial Church Council	8
Statement of financial activities	10
Balance sheet	11
Statement of Cashflows	12
Notes to the financial statements	13

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2024

Charity Name

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010. The registration number is 1133985.

Principal Address

St Barnabas Church, 23 Addison Road, London W14 8LH

Members of the PCC

The PCC who served during the year and who were serving at the date of this report were:

Vicar	Reverend Andy Buckler	From June 2017
Associate Vicar	Reverend H Miller	From July 2017
Church Wardens	David Sola Audrey Linton	(elected APCM 2024) (elected APCM 2024)
Elected Lay Representatives	Stuart Beck Annabel Lea Amanda Sharman Zhaleh Gharehbaghloo Simon Birungi Atem Kuol David Trodden Patti Want Leona Lengyel Jonny Simpson Stephen Buckley	(elected APCM 2022) (elected APCM 2022) (elected APCM 2023) (elected APCM 2023) (elected APCM 2022) (elected APCM 2023) (elected APCM 2023) (elected APCM 2024) (elected APCM 2024) (elected APCM 2024) (elected APCM 2024)
Lay Representatives to the Deanery Synod	David Park Roger Hall Nicholas Bell	(elected APCM 2023) (elected APCM 2023) (elected APCM 2023)
PCC Representative on the School Board of Governors	Rachel Edmondson	(nominated by PCC 2022)

Salaried Personnel in Attendance

Director of Operations	Chloe Slinger
PCC Secretary	Heather Kilby

Key Management Personnel

Director of Worship	Gilbert Chellembrom
Director of Operations	Chloe Slinger

Professional Advisers and Agents

Bankers	NatWest Bank plc	Kensington, Royal Garden Branch, 55 Kensington High Street, London W8 5ZG
Auditor	Xeinadin Audit Limited	5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Quinquennial Inspector	Robert Shaw Architects	32 Foster Road, Chiswick, London W4 4NY

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of St Barnabas Church, the Vicarage and the clergy houses at 17 Devonport Road and 87 Blythe Road. In essence the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

I. Structure, Governance & Management

I.1 The Governing Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

I.2 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets approximately 6 times per annum to discuss a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) or in attendance in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission’s guidance ‘The Essential Trustee’
- the booklet ‘Trusteeship: An Introduction for PCC Members’, produced jointly by the Charity Commission and the Archbishops’ Council
- attending the Kensington Episcopal Area induction for new church officers

I.3 Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

Rev. Andy Buckler (Vicar); Rev. H Miller (Associate Vicar); David Trodden (Treasurer); Chloe Slinger (Director of Operations); David Sola (Church Warden); Audrey Linton (Church Warden).

I.4 Church Attendance

The electoral roll is completely reviewed and revised once every six years. In 2024 the electoral roll stood at 316.

I.5 Risk Management

The PCC’s primary concern and objective is the disciplining of individuals for the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

I.6 Safeguarding

The Safeguarding Statement as proposed by the London Diocesan Fund was agreed and adopted by the PCC on 13th May 2024. Melenda McLean was reappointed as Children’s Champion and David Park was reappointed as Church Safeguarding Officer (CSO).

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2024

2. Objectives, Activities & Strategies

2.1 Objective

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

2.2 Activities

The PCC has given due regard to the Charity Commission's guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of other faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year

2024 was marked by a desire to "open the doors" to a wider community. In the first instance, this was driven by the ambitious building project that proposes a complete rebuild of the historic organ, the creation of step free access to the church and the installation of Carbon neutral heating. The first phase was completed off-site and the rebuilt organ is due to be reinstalled in May 2025. On a deeper level, the church community has sought to open spiritual doors by building bridges with the wider neighbourhood and engaging further in God's wider mission.

The electoral roll has continued to grow this year (from 297 to 316). During the year, we ran two Alpha courses, with the second (in October) in English, French and Farsi. A particular joy was to begin to strengthen and consolidate our growing Iranian community through the arrival in June of Basir, an Iranian curate. We held 10 baptisms and 13 confirmations.

Teaching in the first quarter services focused on the Covenant, looking at key Old Testament figures leading up to Easter. Once again, our joyful Easter celebration was a high point, with a dynamic Gospel message brought to us by Glyn Jones. Following this, our morning preaching looked at the work of Holy Spirit, with Create following the theme "Foundations of Faith". Over the summer, we looked at "Unlikely Heroes" and a particular highlight was the musical Ruth, written and performed by members of the church, which was presented during a Create service in June.

During 2024, our local outreach continued through regular activities such as weekly Soft Play, monthly midweek concerts, termly Family Fun Days, monthly Gig Nights, a Light Party on 31st October and two Alpha courses. Our wider mission focus was enriched as we welcomed speakers from IJM, Compassion UK and London City Mission, as well as receiving visits from European groups coming from Austria, Germany, Switzerland, and in particular from France. Groups visited us in February and then in October from nine different French local churches as part of the Project Zacharie.

The summer period brought staff changes as said goodbye to Clare, Gemma and Sophie, and welcomed Basir as curate in June and Emily as families' pastor in September. Also in September we welcomed over 100 past members of STBK for a special Past and Present weekend. It was a special time of worship and fellowship, testimony and prayer which reminded us strongly of God's ongoing faithfulness. Just after this, in October, work on the Access for all ramp began, work which is due to be completed in May 2025. Our preaching series entitled "Together we Build", looking at Nehemiah, echoed the project and invited us to explore the spiritual grounding that was inspiring the project. As the year concluded, particular highlights were the All-Age Christmas service and Carols by Candlelight, together a wonderful reminder of the generous faithfulness of God.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2024

4. Financial Review

4.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of church members, rental income from residential properties and lettings income from the hiring out the church buildings.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £180,879 during the year (2023: increased by £424,358). The balance sheet shows total net assets of £1,217,371 (2023: £1,398,250). Cash balances decreased by £110,543 (2023: increased by £310,287).

Included in total funds are amounts totalling £92,368 (2023: £298,763) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

Income for the year amounted to £1,047,405 (2023: £1,222,157). Expenditure in 2024 was £1,228,284 (2023: £844,250). The largest element of expenditure, apart from expenses related to the Opening Doors Project, was direct staff costs, which amounted to £233,910 (2023: £188,734). We have continued to give to our mission partners and other Christian charities and individuals. In 2024 we gave £51,962 in gifts and grants (2023 £48,099) and contributed £121,669 (2023: £115,875) to the Diocesan Common Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets or designated by the PCC for particular projects. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2024 the church had net free reserves of £286,486 (2023: £254,200) as follows:

	2024 £	2023 £
Total reserves	1,217,371	1,398,250
Less: restricted funds	(92,368)	(298,763)
Less: fixed assets	(1,608,790)	(1,612,248)
Less: Designated funds	(100,159)	(100,159)
Add: long term loans on residential & church properties	160,000	160,000
Add: provision for liabilities	707,120	707,120
Free reserves	283,174	254,200
Free reserves requirement:		
6 month's budgeted routine expenditure	200,000	200,000

The PCC is aware that free reserves can be below the free reserves requirement. The PCC is seeking to build up reserves in such a way that minimises the impact of the current operations of the church. To this end the PCC has made a standing commitment to budget for successive annual minimum surpluses of approximately £10,000 (based on conservative income projections at the start of each calendar year).

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2024

5. Plans for Future

Future plans of action focus on realising the mission of St Barnabas as articulated in our vision statement:

St Barnabas is called to be a kingdom community

- **welcoming** in Jesus' name,
- **growing together** in discipleship,
- **stepping out** in God's mission to all nations.

As we look ahead, we sense God calling us into a new phase of our ministry and mission. He is preparing us for new growth, not only in numbers but also in depth and missional reach. A key part of this preparation is our ambitious capital project "Opening Doors" that aims to bring our buildings into line with our vision. This project involves creating step-free access to the church through a ramp into the north door and internal lifts, the complete restoration of the organ as part of a new phase of cultural witness and outreach, and the installation of new heating and lighting that will be more efficient and environmentally responsible. Although progress seems frustratingly slow at times, it is good to see the organ and ramp take shape. The completion of these phases of the project is expected in the first half of 2025. The remainder of the year will be focused on fundraising for the next phase, that of installing a new, carbon-neutral heating system.

Alongside these capital developments, our regular activities continue and will focus in 2025 on deepening discipleship. In particular, we will be looking to connect outreach and regular activities more coherently together as a pathway enabling people to find and grow in faith in Jesus Christ. Each of our four Sunday services has huge potential for enabling growth when connected more intentionally with our outreach events. At the same time, we will continue to build on the inter-cultural identity of our church and to develop a role in resourcing and encouraging the renewing and revival of churches in Europe.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2024

7. Approval

The report of the PCC was approved by the PCC on 23rd April 2025 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'Andy Buckler', with a horizontal line underneath the signature.

Revd. Andy Buckler
Chairman

ST BARNABAS, KENSINGTON

Report of the Auditor to the Parochial Church Council of St Barnabas, Kensington

We have audited the financial statements of St Barnabas Parochial Church Council (the "PCC") for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 PCC 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC members' 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 PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members 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, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.

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

- the information given in the PCC members' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ST BARNABAS, KENSINGTON

Report of the Auditor to the Parochial Church Council of St Barnabas, Kensington

Responsibilities of the PCC members

As explained more fully in the PCC members' responsibilities statement, the PCC members 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 they 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 PCC members are responsible for assessing the PCC'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 PCC members either intend to liquidate the PCC 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 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team. We determined that the principal risks were related to management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included but were not limited to challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the PCC members, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members' 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 PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited
Statutory Auditor
Chartered Accountants

Dated: 6 May 2025.

Xeinadin Audit Limited.

5 Robin Hood Lane
Sutton
Surrey SMI 2SW

Xeinadin Audit Limited is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST BARNABAS, KENSINGTON

Statement of Financial Activities (including income and expenditure account) For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	507,991	406,611	914,602	517,518	552,594	1,070,112
Charitable activities		9,408		9,408	12,471		12,471
Other trading activities		115,429	-	115,429	133,092		133,092
Investments		3,822	4,144	7,966	2,305	4,177	6,482
Total Income		636,650	410,755	1,047,405	665,386	556,771	1,222,157
Expenditure on:							
Raising funds	3	55,293	-	55,293	78,793	-	78,793
Charitable activities	4	551,541	621,450	1,172,991	486,421	279,036	765,457
Total Expenditure		606,834	621,450	1,228,284	565,214	279,036	844,250
Net(Expenditure)/Income	5	29,816	(210,695)	(180,879)	100,172	277,735	377,907
Transfers between funds		(4,300)	4,300	-	-	-	-
Other gains/(losses)	6,10	-	-	-	46,451	-	46,451
Net movement in funds		25,516	(206,395)	(180,879)	146,623	277,735	424,358
Total funds brought forward		1,099,487	298,763	1,398,250	952,864	21,028	973,892
Total funds carried forward		1,125,003	92,368	1,217,371	1,099,487	298,763	1,398,250

ST BARNABAS, KENSINGTON

BALANCE SHEET

As at 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Fixed Assets							
Tangible Assets	6	1,608,790	-	1,608,790	1,612,248	-	1,612,248
Current Assets							
Stock		614	-	614	527	-	527
Debtors	7	62,173	-	62,173	118,519	-	118,519
Cash At Bank And In Hand		355,067	92,368	447,435	259,215	298,763	557,978
		417,854	92,368	510,222	378,261	298,763	677,024
Creditors - Amounts Falling Due Within One Year	8	34,521	-	34,521	23,902	-	23,902
Net Current Assets		383,333	92,368	475,701	354,359	298,763	653,122
Creditors - Amounts Falling Due After More Than One Year	9	160,000	-	160,000	160,000	-	160,000
Provisions for liabilities	10	707,120	-	707,120	707,120	-	707,120
Net Assets		1,125,003	92,368	1,217,371	1,099,487	298,763	1,398,250
Represented By:							
Restricted Funds	11	-	92,368	92,368	-	298,763	298,763
Unrestricted Funds:							
General		1,024,844	-	1,024,844	999,328	-	999,328
Designated		100,159	-	100,159	100,159	-	100,159
Total Funds		1,125,003	92,368	1,217,371	1,099,487	298,763	1,398,250

The financial statements were approved by the PCC on 23rd April 2025 and signed on its behalf by:

David Trodden

David Trodden
Treasurer

ST BARNABAS, KENSINGTON

STATEMENT OF CASHFLOWS

For the year ended 31 December 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net cash flows from/(used in) operating activities	14	93,785	(210,539)	(116,754)	318,868
Cash flows from investing activities:					
Dividends, interest and rents from investments		3,822	4,144	7,966	6,482
Purchase of property plant and equipment	6	(1,755)	-	(1,755)	(15,063)
Net cash provided/ (used in) investing activities		2,067	4,144	6,211	(8,581)
Change in cash and cash equivalents in the reporting period		95,852	(206,395)	(110,543)	310,287
Cash and cash equivalents brought forward		259,215	298,763	557,978	247,691
Cash and cash equivalents carried forward		355,067	92,368	447,435	557,978

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

I. Accounting Policies

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

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value. The charity prepares its financial statements in pounds Sterling, rounding to the nearest £.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the (i) recipient has been notified of the grant and (ii) the PCC is informed that all the applicable performance conditions have been satisfied.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the audit and legal fees.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Buildings

Freehold land and buildings are stated at market value. Freehold land and buildings are not depreciated as depreciation would be immaterial.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as follows:

Computer and Softplay equipment: 3 years
Other equipment: 3-5 years

Stock

Stock of books is included at the lower of purchase cost and net realisable value with reference to current prices.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Borrowings

The PCC has three categories of borrowings:

- Concessionary loans, which are recognised at the amount received and adjusted as necessary for any impairment
- Basic financial instruments, which are initially recognised at the amount received (for example, the amount borrowed less any arrangement fee) and subsequently measured at amortised cost using the effective interest rate method
- Other financial instruments, which are recognised at fair value

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

2. Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & legacies				
Offerings and donations	411,563	306,263	717,826	841,057
French Connect	-	1,420	1,420	21,480
Income tax reclaimed	94,960	27,928	122,888	172,575
Legacies	-	-	-	35,000
Grants	1,468	71,000	72,468	-
	507,991	406,611	914,602	1,070,112
Charitable activities				
Sticky Fingers	5,841	-	5,841	5,608
Barnabas Music Academy	3,567	-	3,567	6,863
	9,408	-	9,408	12,471
Other trading activities				
Lettings income – residential	40,080	-	40,080	62,080
Lettings income – Howard Hall & church	60,655	-	60,655	59,490
Outings and other parish events	12,450	-	12,450	10,343
Other	2,244	-	2,244	1,179
	115,429	-	115,429	133,092
Investments				
Bank Interest	3,822	4,144	7,966	6,482
	636,650	410,755	1,047,405	1,222,157

The following grants were received for the Access for all project:
 Matthews Wrightson Charity Trust: £1,000
 Olympia Trust: £5,000
 Laing family Trusts: £5,000
 Benefact Trust: £60,000

3. Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Residential church property costs - upkeep	14,138	-	14,138	40,620
Residential church property costs - interest	37,505	-	37,505	34,777
Bank & collecting agent fees	2,336	-	2,336	1,466
Sticky Fingers	1,314	-	1,314	1,930
	55,293	-	55,293	78,793

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

4. Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Provision of clergy				
Common Fund	121,669	-	121,669	115,875
Other	-	-	-	3,355
	121,669	-	121,669	119,230
Church Life & Outreach				
Gross salaries	106,107	3,612	109,719	73,499
Employer's National Insurance	8,684	-	8,684	2,801
Upkeep of services	3,636	-	3,636	3,000
French Connect	881	3,212	4,093	9,232
Worship/Organist	8,579	-	8,579	6,097
Children/youth	3,261	-	3,261	4,154
Church Weekend	1,890	-	1,890	6,105
Music School	979	-	979	1,990
Other ministries	1,242	-	1,242	1,810
Catering & hospitality	5,250	-	5,250	6,996
Gifts and grants (see note 4b below)	21,165	30,797	51,962	48,099
	161,674	37,621	199,295	163,783
Provision of Office & Support				
Gross salaries	46,316	-	46,316	46,133
Employer's National Insurance (net of NI Emp All)	2,111	-	2,111	1,680
Pension contributions	9,866	-	9,866	8,264
Staff expenses other	45,940	-	45,940	22,480
Volunteer expenses	9,866	-	9,866	10,699
Printing, postage & stationery	1,007	-	1,007	550
Photocopying	3,277	-	3,277	2,394
Accountancy, payroll & recruitment	2,774	-	2,774	6,219
Technology – IT (communications, phones, software)	15,243	-	15,243	13,936
Technology – sound & video	1,725	-	1,725	3,005
Publicity and website design	3,249	-	3,249	3,755
Depreciation	5,213	-	5,213	4,634
Other	468	-	468	1,500
	147,055	-	147,055	125,249
Provision of Buildings and Facilities				
Gross salaries	54,689	-	54,689	54,352
Employer's National Insurance	2,525	-	2,525	2,004
Heat, light & water	26,166	-	26,166	13,183
Insurance	6,421	-	6,421	5,288
Repairs & maintenance & H&S & Diocesan interest	22,356	583,829	606,185	274,034
Cleaning & waste	1,426	-	1,426	1,134
	113,583	583,829	697,412	349,995
Governance costs				
Audit fee	7,560	-	7,560	7,200
	7,560	-	7,560	7,200
Total expenditure – charitable activities	551,541	621,450	1,172,991	765,457

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

4a. Expenditure - Employee Emoluments

In addition to the many volunteers who give their time to the church, there were 12 (2023: 11) employees whose costs are included within each of the main cost categories of "Expenditure – Charitable Activities" (note 4 above). Their aggregate emoluments were as follows:

	2024 £	2023 £
Gross salaries	210,529	173,985
Employer's National Insurance (net of SMP and Employer's Allowance)	13,320	6,485
Pension costs	9,866	8,264
Redundancy payment	195	-
	233,910	188,734

The figures exclude the amounts paid to the Diocese for the incumbent, who are funded through the Common Fund. No employee (2023: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was 12 (2023: 11).

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Giving to organisations				
Kingdom Compassion	3,000	2,000	5,000	6,000
London City Mission	6,000	-	6,000	5,000
Compassion	3,000	-	3,000	3,196
CMS	1,000	-	1,000	1,000
Project Zacharie (support of French local churches)	302	-	302	900
Glass Door	939	-	939	1,646
SBSP School support	469	-	469	355
Refugee Support	3,346	-	3,346	-
Musical outreach	560	-	560	1,596
Local outreach	718	-	718	-
Kingfisher Ministries	300	-	300	-
Imprint Church	150	-	150	-
R Field	150	-	150	-
Burning Hearts	300	-	300	-
Gift of Blessing Trust	250	-	250	-
Poppy Appeal	-	120	120	-
International Justice Mission IJM	-	-	-	2,500
Bishop's Fund	-	-	-	100
	20,484	2,120	22,604	22,293
Giving to individuals				
Other gifts over £1,000 each	-	26,150	26,150	12,200
Other gifts under £1,000 each	681	2,527	3,208	13,606
	681	28,677	29,358	25,806
	21,165	30,797	51,962	48,099

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

5. Net Income/(Expenditure)

This is stated after charging:

	2024 £	2023 £
Operating lease rentals	1,296	1,296
Depreciation	5,213	4,634
Audit fee	7,560	7,200

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost/Fair Value			
At 1 January 2024	1,600,000	98,644	1,698,644
Additions	-	1,755	1,755
At 31 December 2024	<u>1,600,000</u>	<u>100,399</u>	<u>1,700,399</u>
Depreciation			
At 1 January 2024	-	86,396	86,396
Charge for Year	-	5,213	5,213
Disposals	-	-	-
At 31 December 2024	<u>-</u>	<u>91,609</u>	<u>91,609</u>
Net Book Value			
At 31 December 2024	<u>1,600,000</u>	<u>8,790</u>	<u>1,608,790</u>
At 31 December 2023	<u>1,600,000</u>	<u>12,248</u>	<u>1,612,248</u>

All of the fixed assets are used for charitable purposes.

The freehold land and buildings comprise:

- 87 Blythe Road which was let on a commercial basis until March 2015 and then became home to the Revd H Miller, Associate Vicar, and his family. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church would receive 46.43% and the London Diocese Fund and the Church Commissioners would receive a total of 53.57% of the net proceeds less the outstanding loans of £150,000 (see note 10). The property was valued in February 2025 by Kinleigh, Folkhard & Hayward, a local estate agent, on the basis of the estimated value in the prevailing market conditions.
- 17 Devonport Road, part of which is currently being let on a commercial basis. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church Commissioners would receive 100% of the net proceeds. The property is not capitalised in these accounts.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

7. Debtors

	2024 £	2023 £
Prepayments	7,148	4,907
Income tax recoverable	19,875	99,288
Prepayment of Organ completion cost	28,800	-
Other debtors	6,350	14,324
	<u>62,173</u>	<u>118,519</u>

8. Creditors - Amounts Falling Due Within One Year

	2024 £	2023 £
Creditors for goods and services	1,295	3,500
Accruals	14,829	17,764
Retention for access building works	12,117	-
Other creditors including taxation and social security	6,280	2,638
	<u>34,521</u>	<u>23,902</u>

9. Creditors - Amounts Falling Due After More Than One Year

	2024 £	2023 £
Loan – private (87 Blythe Road)	10,000	10,000
Loan – London Diocesan Fund (87 Blythe Road)	50,000	50,000
Loan – Church Commissioners (87 Blythe Road)	100,000	100,000
	<u>160,000</u>	<u>160,000</u>

The £10,000 interest-free loan from a member of the congregation is repayable upon the sale of the property, unless earlier by mutual agreement. This is a concessionary loan and stated at the amount of the original transaction.

The £50,000 secured value linked loan from the London Diocesan Fund is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 6.25%. The PCC consider that the fair value of this loan at the balance sheet date is £50,000.

The £100,000 secured value linked loan from the Church Commissioners is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 1% above the Central Board of Finance deposit accounts rate. This loan is a basic financial instrument and is accounted for using the effective interest rate method.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

10. Provisions for liabilities

	2024 £	2023 £
London Diocesan Fund & Church Commissioners (87 Blythe Road)		
Provision brought forward	707,120	653,571
Change in the year	-	53,549
Provision carried forward	<u>707,120</u>	<u>707,120</u>

The provision is calculated as 53.57% (see note 6) of £1,600,000, the stated value of the property at 87 Blythe Road, less the amount of value linked loans outstanding on the property (£150,000).

11. Restricted Funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Opening Doors (includes Organ fund)	264,086	388,492	(583,829)	-	-	68,749
Vicar & Churchwardens fund	18,245	18,722	(28,676)	4,300	-	12,591
Nominated gifts (to individuals)	-	2,121	(2,121)	-	-	-
Gifts (French Connect)	6,951	1,420	(6,824)	-	-	1,547
Nominated Gifts (Thanksgiving)	9,481	-	-	-	-	9,481
Total	298,763	410,755	(621,450)	4,300	-	92,368
	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Organ fund	1,000	504,300	(241,214)	-	-	264,086
Vicar & Churchwardens fund	10,547	28,732	(21,034)	-	-	18,245
Nominated gifts (to individuals)	-	2,259	(2,259)	-	-	-
Gifts (French Connect)	-	21,480	(14,529)	-	-	6,951
Nominated Gifts (Thanksgiving)	9,481	-	-	-	-	9,481
Total	21,028	556,771	(279,036)	-	-	298,763

Opening Doors: Funds received for the purpose of providing access for all, carbon-neutral heating and organ restoration work. It incorporates what was previously called the "Organ restoration fund".

Vicar & Churchwardens Fund: A discretionary fund primarily for the purpose of enabling the Vicar to make grants to individuals in need. The transfer during the year was made from the income from weddings, funerals and other sources to meet expenditure on this fund.

Nominated Gifts to individuals are gifts given in response to specific needs.

The Thanksgiving fund remains from the appeal in 2018, these funds are set aside to develop the worship and outreach of the church through music and the arts.

French Connect: these funds are given and used specifically for the French speaking ministry of the church.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2024

12. Operating Lease Commitments

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

	2024 £	2023 £
Not later than one year	-	1,296
Later than one year and not later than five years	-	-
	<u>-</u>	<u>1,296</u>

13. Related Party Transactions and Balances

The following payments to PCC members, their spouses and other related parties, are required to be disclosed in these accounts:

- Uta Buckler, the wife of Andy Buckler, vicar and member of the PCC, received gross remuneration of £5,519 (2023: 5,485), under a contract of employment in her role as Bookkeeper.
- The total remuneration paid to Key Management Personnel for the year was £106,032 (2023: 45,133).
- Support payments to S Mansour, director of Kingdom Compassion, of £5,000 (2023: 6,000) were made during the year. PCC members A Lea and H Miller are trustees of Kingdom Compassion. S Mansour is a current PCC member.
- Support payments to Z Gharehbaghloo, of London City mission, of £1,000 (2023: £2,000) were made during the year. Z Gharehbaghloo is a current PCC member.

No PCC member expenses have been incurred or paid.

14. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Net movement in funds per SOFA	25,516	(206,395)	(180,879)	424,358
Adjustments for:				
Depreciation charges	5,213	-	5,213	4,634
Dividends, interest and rents from investments	(3,822)	(4,144)	(7,966)	(6,482)
Revaluation (gains)/losses on freehold property	-	-	-	(100,000)
(Increase)/decrease in stocks	(87)	-	(87)	205
(Increase)/decrease in debtors	56,346	-	56,346	(22,765)
Increase/(decrease) in creditors	10,619	-	10,619	(34,631)
Increase/(decrease) in provisions	-	-	-	53,549
	<u>93,785</u>	<u>(210,539)</u>	<u>(116,754)</u>	<u>318,868</u>
Net cash provided by/(used in) operating activities				

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST BARNABAS KENSINGTON
Diocese of London

Charity Registration Number: 1133985

Report & Accounts
31 December 2023

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2023

	Page
Legal and administrative information	2
Report of the Parochial Church Council	3
Auditor's report to the Parochial Church Council	8
Statement of financial activities	10
Balance sheet	11
Statement of Cashflows	12
Notes to the financial statements	13

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2023

Charity Name

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010. The registration number is 1133985.

Principal Address

St Barnabas Church, 23 Addison Road, London W14 8LH

Members of the PCC

The PCC who served during the year and who were serving at the date of this report were:

Vicar	Reverend Andy Buckler	From June 2017
Associate Vicar	Reverend H Miller	From July 2017
Church Wardens	David Sola Audrey Linton	(elected APCM 2023) (elected APCM 2023)
Elected Lay Representatives	Samy Mansour Stuart Beck Annabel Lea Johnny Simpson Amanda Sharman Zhaleh Gharehbaghloo Simon Birungi Patti Want Atem Kuol David Trodden Leah Haynes Don Christian Antoine Piquet Victoire Engome-Eyourn	(elected APCM 2021) (elected APCM 2022) (elected APCM 2022) (elected APCM 2021) (elected APCM 2023) (elected APCM 2023) (elected APCM 2022) (elected APCM 2023) (elected APCM 2023) (elected APCM 2023) (elected APCM 2023) (resigned APCM 2023) (resigned APCM 2023) (resigned APCM 2023) (resigned APCM 2023)
Lay Representatives to the Deanery Synod	David Park Roger Hall Nicholas Bell	(elected APCM 2023) (elected APCM 2023) (elected APCM 2023)
PCC Representative on the School Board of Governors	Rachel Edmondson	(nominated by PCC 2022)

Salaried Personnel in Attendance

Director of Operations	Chloe Slinger
PCC Secretary	Heather Kilby

Key Management Personnel

Director of Worship	Gilbert Chellembrom
Director of Operations	Chloe Slinger

Professional Advisers and Agents

Bankers	NatWest Bank plc	Kensington, Royal Garden Branch, 55 Kensington High Street, London W8 5ZG
Auditor	Jacob Cavenagh & Skeet	5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Quinquennial Inspector	Robert Shaw Architects	32 Foster Road, Chiswick, London W4 4NY

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2023

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of St Barnabas Church, the Vicarage and the clergy houses at 17 Devonport Road and 87 Blythe Road. In essence the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

I. Structure, Governance & Management

I.1 The Governing Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

I.2 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets approximately 6 times per annum to discuss a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) or in attendance in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission’s guidance ‘The Essential Trustee’
- the booklet ‘Trusteeship: An Introduction for PCC Members’, produced jointly by the Charity Commission and the Archbishops’ Council
- attending the Kensington Episcopal Area induction for new church officers

I.3 Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

Revd. Andy Buckler (Vicar); Revd. H Miller (Associate Vicar); David Trodden (Treasurer); Chloe Slinger (Director of Operations); David Sola (Church Warden);

I.4 Church Attendance

The electoral roll is completely reviewed and revised once every six years. In 2023 the electoral roll stood at 297.

I.5 Risk Management

The PCC’s primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

I.6 Safeguarding

The Safeguarding Statement as proposed by the London Diocesan Fund was agreed and adopted by the PCC on 22nd May 2023. Melenda McLean was reappointed as Children’s Champion and David Park was reappointed as Church Safeguarding Officer (CSO).

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2023

2. Objectives, Activities & Strategies

2.1 Objective

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

2.2 Activities

The PCC has given due regard to the Charity Commissions' guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of other faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year

2023 was marked by a dynamic of community building as we welcomed old and new to our four services (9am, 10.30am, French Connect and Create), which have begun to grow again following the challenge of the pandemic.

The growth of the electoral roll has echoed this (it now stands at 297). During the year, we ran two Alpha courses, with the second (in October) in English, French and Farsi. A particular joy was to be able to welcome Iranians, and in addition to Alpha over the summer period we ran a 3-month foundational course entitled "Al Massira" aimed at helping people coming from a Moslem background to understand the Christian faith.

Teaching in the first quarter services was on the theme of "Walking with Jesus" looking at the Gospel of Mark. During this period Create followed the themes "Conversation with God" and "Beauty". In February we were privileged to host the official welcome service for Bishop Emma, who returned in March for a confirmation service. In March, over 180 people gathered at High Leigh Conference Centre for special Church weekend – the first since the pandemic – on the theme "Together", brought alive by our guest speaker, Glyn Jones. The run up to Easter was marked by a particular focus on prayer, with special 24-7 prayer stations allowing people to meditate on the last words of Jesus on the cross. These were further explored in the Good Friday service through readings and music. This then led to a particularly joyful celebration on Easter Sunday. Other notable celebrations included Pentecost, 1-year and 5-year anniversaries for Create and French Connect respectively, and a wonderful Barnabas weekend in June.

During 2023, our local outreach continued through regular activities such as weekly Soft Play, monthly midweek concerts, termly Family Fun Days, monthly Gig Nights, a Light Party on 31st October and two Alpha courses. Our wider mission focus was enriched as we welcomed speakers from IJM, Compassion UK and London City Mission, as well as receiving visits from European groups from Austria, Germany, Switzerland, and in particular from France. Groups visited us in February and then in October from seven different French local churches as part of the Projet Zacharie.

The summer period brought staff changes as we were joined by Grace in June as curate and Amédee as lay pastor in September. During the Autumn we finally saw physical evidence of the start of the building project as the organ was removed for restoration in workshops over the next 6 months. Our preaching series entitled "Opening Doors" echoed the project and invited us to explore the spiritual grounding that was inspiring the project. As the year concluded, particular highlights were the All-Age Christmas service and Carols by Candlelight, together a wonderful reminder of the generous faithfulness of God.

Over the course of the year we had 23 baptisms (6 child, 17 adult), 1 child dedication, 8 confirmations, 2 funerals and 2 weddings.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2023

4. Financial Review

4.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of church members, rental income from residential properties and lettings income from the hiring out the church buildings.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves increased by £424,358 during the year (2022: increased by £2,365). The balance sheet shows total net assets of £1,398,250 (2022: £973,892). Cash balances increased by £310,287 (2022: increased by £38,572).

Included in total funds are amounts totalling £298,763 (2022: £21,028) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

Income for the year amounted to £1,222,157 (2022: £689,053). Expenditure in 2023 was 844,250 (2022: £686,688). The largest element of expenditure, apart from expenses related to the Opening Doors Project, was direct staff costs, which amounted to £188,734 (2022: £200,758). We have continued to give to our mission partners and other Christian charities and individuals. In 2023 we gave £48,099 (2022 £71,443) and contributed £115,875 (2022: £112,500) to the Diocesan Common Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets or designated by the PCC for particular projects. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2023 the church had net free reserves of £254,200 (2022: £164,457) as follows:

	2023 £	2022 £
Total reserves	1,398,250	973,892
Less: restricted funds	(298,763)	(21,028)
Less: fixed assets	(1,612,248)	(1,501,819)
Less: Designated funds	(100,159)	(100,159)
Add: long term loans on residential & church properties	160,000	160,000
Add: provision for liabilities	707,120	653,571
Free reserves	254,200	164,457
Free reserves requirement:		
6 month's budgeted routine expenditure	200,000	200,000

The PCC is aware that free reserves can be below the free reserves requirement. The PCC is seeking to build up reserves in such a way that minimises the impact of the current operations of the church. To this end the PCC has made a standing commitment to budget for successive annual minimum surpluses of approximately £10,000 (based on conservative income projections at the start of each calendar year).

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2023

5. Plans for Future

Future plans of action focus on realising the mission of St Barnabas as articulated in our vision statement:

St Barnabas is called to be a kingdom community

- **welcoming** in Jesus' name,
- **growing together** in discipleship,
- **stepping out** in God's mission to all nations.

As we look ahead, we sense God calling us into a new phase of our ministry and mission. He is preparing us for new growth, not only in numbers but also in depth and missional reach.

In order to prepare for this and invest in future development, we are looking forward to new people joining our staff team in summer 2024, and the realisation during 2024 of an ambitious capital project "Opening Doors" that aims to bring our buildings into line with our vision. This project involves creating step-free access to the church through a ramp into the north door and internal lifts, the complete restoration of the organ as part of a new phase of cultural witness and outreach, and the installation of new heating and lighting that will be more efficient and environmentally responsible.

Alongside this, we are looking to build on the inter-cultural identity of our church as we develop a role in resourcing and encouraging the renewing and revival of churches in Europe.

Through these and other activities we are aiming to enable members of the church to be ambassadors of God's kingdom, particularly through developing a culture of invitation and welcome.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

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


The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2023

7. Approval

The report of the PCC was approved by the PCC on 18th March 2024 and signed on its behalf by:



**Revd. Andy Buckler
Chairman**

ST BARNABAS, KENSINGTON

Report of the Auditor to the Parochial Church Council of St Barnabas, Kensington

We have audited the financial statements of St Barnabas Parochial Church Council (the "PCC") for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 PCC 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC members' 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 PCC's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members 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, including the PCC members' report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

In the light of the knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the PCC members' report.

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

- the information given in the PCC members' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ST BARNABAS, KENSINGTON

Report of the Auditor to the Parochial Church Council of St Barnabas, Kensington

Responsibilities of the PCC members

As explained more fully in the PCC members' responsibilities statement, the PCC members 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 they 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 PCC members are responsible for assessing the PCC'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 PCC members either intend to liquidate the PCC 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 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team. We determined that the principal risks were related to management bias in accounting estimates, valuation of property, presentation of separately disclosed items and management override of controls. In response to the risks identified we designed procedures which included but were not limited to challenging significant accounting estimates such as valuation of property, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing PCC meeting minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the PCC members, as a body, in accordance Part 4 of the charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the PCC members' 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 PCC and the PCC members as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants

Jacob, Cavenagh
+ Skeet

5 Robin Hood Lane
Sutton
Surrey SMI 2SW

Dated: *9 April 2024*

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST BARNABAS, KENSINGTON

Statement of Financial Activities (including income and expenditure account) For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	517,518	552,594	1,070,112	492,923	86,700	579,623
Charitable activities		12,471		12,471	12,617	-	12,617
Other trading activities		133,092		133,092	96,557	-	96,557
Investments		2,305	4,177	6,482	256		256
Total Income		665,386	556,771	1,222,157	602,353	86,700	689,053
Expenditure on:							
Raising funds	3	78,793	-	78,793	61,742	-	61,742
Charitable activities	4	486,421	279,036	765,457	529,150	95,796	624,946
Total Expenditure		565,214	279,036	844,250	590,892	95,796	686,688
Net(Expenditure)/Income	5	100,172	277,735	377,907	11,461	(9,096)	2,365
Transfers between funds		-	-	-	-	-	-
Other gains/(losses)	6,10	46,451	-	46,451	-	-	-
Net movement in funds		146,623	277,735	424,358	11,461	(9,096)	2,365
Total funds brought forward		952,864	21,028	973,892	941,403	30,124	971,527
Total funds carried forward		1,099,487	298,763	1,398,250	952,864	21,028	973,892

ST BARNABAS, KENSINGTON

BALANCE SHEET As at 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Fixed Assets							
Tangible Assets	6	1,612,248	-	1,612,248	1,501,819	-	1,501,819
Current Assets							
Stock		527	-	527	732	-	732
Debtors	7	118,519	-	118,519	95,754	-	95,754
Cash At Bank And In Hand		259,215	298,763	557,978	226,663	21,028	247,691
		378,261	298,763	677,024	323,149	21,028	344,177
Creditors - Amounts Falling Due Within One Year	8	23,902	-	23,902	58,533	-	58,533
Net Current Assets		354,359	298,763	653,122	264,616	21,028	285,644
Creditors - Amounts Falling Due After More Than One Year	9	160,000	-	160,000	160,000	-	160,000
Provisions for liabilities	10	707,120	-	707,120	653,571	-	653,571
Net Assets		1,099,487	298,763	1,398,250	952,864	21,028	973,892
Represented By:							
Restricted Funds	11	-	298,763	298,763	-	21,028	21,028
Unrestricted Funds:							
General		999,328	-	999,328	852,705	-	852,705
Designated		100,159	-	100,159	100,159	-	100,159
Total Funds		1,099,487	298,763	1,398,250	952,864	21,028	973,892

The financial statements were approved by the PCC on 18th March 2024 and signed on its behalf by:



David Trodden
Treasurer

ST BARNABAS, KENSINGTON

STATEMENT OF CASHFLOWS For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Net cash flows from/(used in) operating activities	14	45,310	273,558	318,868	38,316
Cash flows from investing activities:					
Dividends, interest and rents from investments		2,305	4,177	6,482	256
Purchase of property plant and equipment	6	(15,063)	-	(15,063)	-
Net cash provided/ (used in) investing activities		(12,758)	4,177	(8,581)	256
Change in cash and cash equivalents in the reporting period		32,552	277,735	310,287	38,572
Cash and cash equivalents brought forward		226,663	21,028	247,691	209,119
Cash and cash equivalents carried forward		259,215	298,763	557,978	247,691

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies

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

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value. The charity prepares its financial statements in pounds Sterling, rounding to the nearest £.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the audit and legal fees.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Buildings

Freehold land and buildings are stated at market value. Freehold land and buildings are not depreciated as depreciation would be immaterial.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as follows:

Computer and Softplay equipment:	3 years
Other equipment:	3-5 years

Stock

Stock of books is included at the lower of purchase cost and net realisable value with reference to current prices.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Borrowings

The PCC has three categories of borrowings:

- Concessionary loans, which are recognised at the amount received and adjusted as necessary for any impairment
- Basic financial instruments, which are initially recognised at the amount received (for example, the amount borrowed less any arrangement fee) and subsequently measured at amortised cost using the effective interest rate method
- Other financial instruments, which are recognised at fair value

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & legacies				
Offerings and donations	400,990	440,067	841,057	420,990
French Connect	-	21,480	21,480	24,796
Income Tax reclaimed	81,528	91,047	172,575	95,419
Legacies	35,000	-	35,000	20,000
Grants	-	-	-	573
Alleluia Project Income	-	-	-	17,845
	517,518	552,594	1,070,112	579,623
Charitable activities				
Sticky Fingers	5,608	-	5,608	4,433
Barnabas Music Academy	6,863	-	6,863	8,184
	12,471	-	12,471	12,617
Other trading activities				
Lettings income – residential	62,080	-	62,080	18,080
Lettings income – Howard Hall & church	59,490	-	59,490	58,760
Outings and other parish events	10,343	-	10,343	17,095
Other	1,179	-	1,179	2,622
	133,092	-	133,092	96,557
Investments				
Bank Interest	2,305	4,177	6,482	256
Total	665,386	556,771	1,222,157	689,053

3. Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Residential church property costs - upkeep	40,620	-	40,620	29,070
Residential church property costs - interest	34,777	-	34,777	29,047
Bank & collecting agent fees	1,466	-	1,466	1,834
Sticky Fingers	1,930	-	1,930	1,791
	78,793	-	78,793	61,742

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

4. Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Provision of clergy				
Common Fund	115,875	-	115,875	112,500
Other	3,355	-	3,355	40,225
	119,230	-	119,230	152,725
Church Life & Outreach				
Gross salaries	68,202	5,297	73,499	92,150
Employer's National Insurance	2,801	-	2,801	3,603
Upkeep of services	3,000	-	3,000	3,649
French Connect	-	9,232	9,232	6,683
Worship/Organist	6,097	-	6,097	7,435
Children/youth	4,154	-	4,154	3,318
Church Weekend	6,105	-	6,105	867
Music School	1,990	-	1,990	5,706
Other ministries	1,810	-	1,810	1,039
Catering & hospitality	6,996	-	6,996	5,711
Gifts and grants (see note 4b below)	24,806	23,293	48,099	71,443
Alleluia Project	-	-	-	28,829
	125,961	37,822	163,783	230,433
Provision of Office & Support				
Gross salaries	46,133	-	46,133	38,543
Employer's National Insurance (net of NI Emp All)	1,680	-	1,680	1,583
Pension contributions	8,264	-	8,264	8,448
Staff expenses other	22,480	-	22,480	16,342
Volunteer expenses	10,699	-	10,699	5,036
Printing, postage & stationery	550	-	550	804
Photocopying	2,394	-	2,394	2,848
Accountancy, payroll & recruitment	6,219	-	6,219	2,512
Technology – IT (communications, phones, software)	13,936	-	13,936	14,578
Technology – sound & video	3,005	-	3,005	3,767
Publicity and website design	3,755	-	3,755	2,938
Depreciation	4,634	-	4,634	4,924
Other	1,500	-	1,500	1,257
	125,249	-	125,249	103,580
Provision of Buildings and Facilities				
Gross salaries	54,352	-	54,352	54,494
Employer's National Insurance	2,004	-	2,004	1,937
Heat, light & water	13,183	-	13,183	25,133
Insurance	5,288	-	5,288	5,015
Repairs & maintenance & H&S & Diocesan interest	32,820	241,214	274,034	47,726
Cleaning & waste	1,134	-	1,134	1,863
	108,781	241,214	349,995	136,168
Governance costs				
Audit fee 2023/Independent Examiner's fee 2022	7,200	-	7,200	2,040
	7,200	-	7,200	2,040
Total expenditure – charitable activities	486,421	279,036	765,457	624,946

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

4a. Expenditure - Employee Emoluments

In addition to the many volunteers who give their time to the church, there were 11 (2022: 12) employees whose costs are included within each of the main cost categories of "Expenditure – Charitable Activities" (note 4 above). Their aggregate emoluments were as follows:

	2023	2022
	£	£
Gross salaries	173,985	185,187
Employer's National Insurance (net of SMP and Employer's Allowance)	6,485	7,123
Pension costs	8,264	8,448
	188,734	200,758

The figures exclude the amounts paid to the Diocese for the incumbent, who are funded through the Common Fund. No employee (2022: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was 11 (2022: 11).

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
	£	£	£	£
Giving to organisations				
Kingdom Compassion	6,000	-	6,000	5,000
London City Mission	5,000	-	5,000	5,000
International Justice Mission IJM	241	2,259	2,500	-
Compassion	3,196	-	3,196	-
CMS	1,000	-	1,000	-
Projet Zachary (support of French local churches)	900	-	900	1,431
Glass Door	1,646	-	1,646	107
SBSP School support	355	-	355	2,108
Musical Outreach	446	1,150	1,596	300
Bishop's fund	100	-	100	-
Refugee support	-	-	-	1,532
The Anglican Communion	-	-	-	500
The Bible Society	-	-	-	100
Macmillan Cancer support	-	-	-	250
Sugandh	-	-	-	150
KMES	-	-	-	627
Alleluia	-	-	-	9,738
BIOY Translation into French	-	-	-	1,264
	18,884	3,409	22,293	28,107
Giving to individuals				
Other gifts over £1,000 each	2,000	10,200	12,200	37,565
Other gifts under £1,000 each	3,922	9,684	13,606	5,771
	5,922	19,884	25,806	43,336
	24,806	23,293	48,099	71,443

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

5. Net Income/(Expenditure)

This is stated after charging:

	2023 £	2022 £
Operating lease rentals	1,296	1,296
Depreciation	4,634	4,924
Audit/Independent examination fee	7,200	2,040

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost/Fair Value			
At 1 January 2023	1,500,000	83,581	1,583,581
Additions	-	15,063	15,063
Disposals	-	-	-
Revaluation	100,000	-	100,000
At 31 December 2023	<u>1,600,000</u>	<u>98,644</u>	<u>1,698,644</u>
Depreciation			
At 1 January 2023	-	81,762	81,762
Charge for Year	-	4,634	4,634
Disposals	-	-	-
At 31 December 2023	<u>-</u>	<u>86,396</u>	<u>86,396</u>
Net Book Value			
At 31 December 2023	<u>1,600,000</u>	<u>12,248</u>	<u>1,612,248</u>
At 31 December 2022	<u>1,500,000</u>	<u>1,819</u>	<u>1,501,819</u>

All of the fixed assets are used for charitable purposes.

The freehold land and buildings comprise:

- 87 Blythe Road which was let on a commercial basis until March 2015 and then became home to the Revd H Miller, Associate Vicar, and his family. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church would receive 46.43% and the London Diocese Fund and the Church Commissioners would receive a total of 53.57% of the net proceeds less the outstanding loans of £150,000 (see note 10). The property was valued in January 2024 by Kinleigh, Folkhard & Hayward, a local estate agent, on the basis of the estimated value in the prevailing market conditions.
- 17 Devonport Road, part of which is currently being let on a commercial basis. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church Commissioners would receive 100% of the net proceeds. The property is not capitalised in these accounts.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

7. Debtors

	2023 £	2022 £
Prepayments	4,907	10,497
Income tax recoverable	99,288	44,256
10% deposit for organ restoration	-	37,057
Other debtors	14,324	3,944
	<u>118,519</u>	<u>95,754</u>

8. Creditors - Amounts Falling Due Within One Year

	2023 £	2022 £
Creditors for goods and services	3,500	10,660
Accruals	17,764	44,844
Other creditors including taxation and social security	2,638	2,529
Rent deposit held	-	500
	<u>23,902</u>	<u>58,533</u>

9. Creditors - Amounts Falling Due After More Than One Year

	2023 £	2022 £
Loan – private (87 Blythe Road)	10,000	10,000
Loan – London Diocesan Fund (87 Blythe Road)	50,000	50,000
Loan – Church Commissioners (87 Blythe Road)	100,000	100,000
	<u>160,000</u>	<u>160,000</u>

The £10,000 interest-free loan from a member of the congregation is repayable upon the sale of the property, unless earlier by mutual agreement. This is a concessionary loan and stated at the amount of the original transaction.

The £50,000 secured value linked loan from the London Diocesan Fund is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 6.25%. The PCC consider that the fair value of this loan at the balance sheet date is £50,000.

The £100,000 secured value linked loan from the Church Commissioners is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 1% above the Central Board of Finance deposit accounts rate. This loan is a basic financial instrument and is accounted for using the effective interest rate method.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

10. Provisions for liabilities

	2023 £	2022 £
London Diocesan Fund & Church Commissioners (87 Blythe Road)		
Provision brought forward	653,571	653,571
Change in the year	<u>53,549</u>	<u>-</u>
Provision carried forward	<u>707,120</u>	<u>653,571</u>

The provision is calculated as 53.57% (see note 6) of £1,600,000, the stated value of the property at 87 Blythe Road, less the amount of value linked loans outstanding on the property (£150,000).

11. Restricted Funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2023 £
Opening Doors (includes Organ fund)	1,000	504,300	(241,214)	-	-	264,086
Vicar & Churchwardens fund	10,547	28,732	(21,034)	-	-	18,245
Nominated gifts (to individuals)	-	2,259	(2,259)	-	-	-
Gifts (French Connect)	-	21,480	(14,529)	-	-	6,951
Nominated Gifts (Thanksgiving)	9,481	-	-	-	-	9,481
Total	21,028	556,771	(279,036)	-	-	298,763
	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Organ fund	-	1,000	-	-	-	1,000
Vicar & Churchwardens fund	9,659	36,334	(35,446)	-	-	10,547
Nominated gifts (to individuals)	-	4,725	(4,725)	-	-	-
Gifts (French Connect)	-	26,796	(26,796)	-	-	-
Nominated Gifts (Thanksgiving)	9,481	-	-	-	-	9,481
Alleluia Project	10,984	17,845	(28,829)	-	-	-
Total	30,124	86,700	(95,796)	-	-	21,028

Opening Doors: Funds received for the purpose of providing access for all, carbon-neutral heating and organ restoration work. It incorporates what was previously called the "Organ restoration fund".

Vicar & Churchwardens Fund: A discretionary fund primarily for the purpose of enabling the Vicar to make grants to individuals in need.

Nominated Gifts to individuals are gifts given in response to specific needs.

The Thanksgiving fund remains from the appeal in 2018, these funds are set aside to develop the worship and outreach of the church through music and the arts.

French Connect: these funds are given and used specifically for the French speaking ministry of the church.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2023

12. Operating Lease Commitments

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

	2023 £	2022 £
Not later than one year	1,296	1,296
Later than one year and not later than five years	-	1,296
	<u>1,296</u>	<u>2,592</u>

13. Related Party Transactions and Balances

The following payments to PCC members, their spouses and other related parties, are required to be disclosed in these accounts:

- Uta Buckler, the wife of Andy Buckler, vicar and member of the PCC, received gross remuneration of £5,485 (2022: 5,078), under a contract of employment in her role as Bookkeeper.
- The total remuneration paid to Key Management Personnel for the year was £45,133 (2022: 70,572).
- Support payments to S Mansour, director of Kingdom Compassion, of £6,000 (2022: 2,000) were made during the year. PCC members A Lea and H Miller are trustees of Kingdom Compassion. S Mansour is a current PCC member.
- Support payments to Z Gharehbaghloo, of London City mission, of £2,000 (2022: £nil) were made during the year. Z Gharehbaghloo is a current PCC member.

No PCC member expenses have been incurred or paid.

14. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Net movement in funds per SOFA	146,623	277,735	424,358	2,365
Adjustments for:				
Depreciation charges	4,634	-	4,634	4,924
Dividends, interest and rents from investments	(2,305)	(4,177)	(6,482)	(256)
Revaluation (gains)/losses on freehold property	(100,000)	-	(100,000)	-
(Increase)/decrease in stocks	205	-	205	(363)
(Increase)/decrease in debtors	(22,765)	-	(22,765)	7,542
Increase/(decrease) in creditors	(34,631)	-	(34,631)	24,104
Increase/(decrease) in provisions	53,549	-	53,549	
	<u>45,310</u>	<u>273,558</u>	<u>318,868</u>	<u>38,316</u>
Net cash provided by/(used in) operating activities				

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST BARNABAS KENSINGTON

Diocese of London

Charity Registration Number: 1133985

Report & Accounts

31 December 2022

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2022

	Page
Legal and administrative information	2
Report of the Parochial Church Council	3
Independent Examiner's report to the Parochial Church Council	8
Statement of financial activities	9
Balance sheet	10
Statement of Cashflows	11
Notes to the financial statements	12

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2022

Charity Name

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010. The registration number is 1133985.

Principal Address

St Barnabas Church, 23 Addison Road, London W14 8LH

Members of the PCC

The PCC who served during the year and who were serving at the date of this report were:

Vicar	Reverend Andy Buckler	From June 2017
Associate Vicar	Reverend H Miller Reverend Jean-Luc Sergent	From July 2017 From September 2020 until September 2022
Church Wardens	David Sola Leah Haynes	(elected APCM 2022) (elected APCM 2021)
Elected Lay Representatives	Samy Mansour Stuart Beck Annabel Lea Johnny Simpson Amanda Sharman Antoine Piquet Victoire Engome-Eyoum Zhaleh Gharehghablou Simon Birungi	(elected APCM 2018) (elected APCM 2019) (elected APCM 2019) (elected APCM 2020) (elected APCM 2020, Treasurer) (elected APCM 2020) (elected APCM 2020) (elected APCM 2021) (elected APCM 2021)
Lay Representatives to the Deanery Synod	David Park Roger Hall Nicholas Bell	(elected APCM 2020) (elected APCM 2020) (elected APCM 2020)
PCC Representative on the School Board of Governors	Rachel Edmondson	(elected APCM 2018)

Salaried Personnel in Attendance

Director of Operations	Chloe Slinger	
PA to the Vicar	Ruth Beck	PCC Secretary until February 2022
	Gemma Hill	PCC Secretary from March 2022

Key Management Personnel

Director of Prayer and Pastoral Care	Pippa Fernee	Until November 2022
Director of Worship	Gilbert Chellembrom	
Director of Operations	Chloe Slinger	

Professional Advisers and Agents

Bankers	NatWest Bank plc	Kensington, Royal Garden Branch, 55 Kensington High Street, London W8 5ZG
Independent Examiner	Jacob Cavenagh & Skeet	5 Robin Hood Lane, Sutton, Surrey SM1 2SW
Quinquennial Inspector	Robert Shaw Architects	32 Foster Road, Chiswick, London W4 4NY

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2022

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of St Barnabas Church, the Vicarage and the clergy houses at 17 Devonport Road and 87 Blythe Road. In essence the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

1. Structure, Governance & Management

1.1 The Governing Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

1.2 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets approximately 6 times per annum to discuss a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) or in attendance in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission’s guidance ‘The Essential Trustee’
- the booklet ‘Trusteeship: An Introduction for PCC Members’, produced jointly by the Charity Commission and the Archbishops’ Council
- attending the Kensington Episcopal Area induction for new church officers

1.3 Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

Revd. Andy Buckler (Vicar); Revd. H Miller (Associate Vicar); Amanda Sharman (Treasurer); Chloe Slinger (Director of Operations); David Sola (Church Warden); Leah Haynes (Church Warden).

1.4 Church Attendance

The electoral roll is completely reviewed and revised once every six years. In 2022 the electoral roll stood at 266.

1.5 Risk Management

The PCC’s primary concern and objective is the disciplining of individuals for the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

1.6 Safeguarding

The Safeguarding Statement as proposed by the London Diocesan Fund was agreed and adopted by the PCC on 21st November 2022. In 2022, Melenda McLean was reappointed as Children’s Champion and Pippa Fernee was reappointed as Church Safeguarding Officer (CSO) until November, when David Park took over the role.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2022

2. Objectives, Activities & Strategies

2.1 Objective

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

2.2 Activities

The PCC has given due regard to the Charity Commissions' guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of other faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year

2022 was marked by a dynamic of rebuilding of community as new rhythms were put in place following the pandemic period. Regular events started following the Christmas break, including Soft Play, monthly midweek concerts and a new Alpha course. Teaching at all three Sunday services (9am, 10.30am and French Connect) focused on the Psalms, Ruth and the Parables of Jesus. In February, we launched a new evening 7pm service called "Create" which aimed at reaching new people through artistic expression and creativity. A team led by Clare Hogan did the Plant course before the formal launch on 6th February.

During Lent, a course entitled "Life Together" enabled the church to reflect on the meaning of community. Speakers included Bishop Graham, Stephen Green, Ijeoma Ajibade and Sam Wells. The Good Friday meditation was inspired by musical compositions written and performed by members of the church. This then led to a particularly joyful and pandemic-free Easter celebration on the Sunday.

Following Easter, church life continued to settle into regular patterns, with services looking at the book of Daniel. Family Fun Days were organised on a termly basis, and French Connect hosted a Wine Tasting event in May. At Pentecost we rejoiced as 6 adult members of the church were baptised. In June, the church gathered for a Barnabas "weekend at home" which included children's activities, Saturday Night Live, and a wonderful Sunday celebration on 26th June.

September brought staff changes that required last minute readjustments, in particular as Jean-Luc Sergent stepped down from his duties as Associate Vicar, but despite the pressures we were able as a whole church to explore Patterns of living that can mark our lives as disciples of Jesus. In October we launched Alpha (three languages) coordinated by Simon Lilley, and Nightshelter for the first time since the pandemic, run by a team led by Melinda MacLean and Vera Ezumah. Our network of small groups was relaunched as "Table Groups". The Autumn was also marked by events surrounding the Queen's death, which gave us a particular opportunity to open the church and reach out to the local community. Other events in the Autumn included a French Connect worship concert (Glorious), Family Fun Day and Light Party (October).

Over the year, active involvement with our church school, St Barnabas and St Philip's was particularly marked by the exciting appointment of a new Headteacher who began in September. Our church missional focus has also developed as we have welcomed a number of teams from French churches for times of re-envisioning and resourcing. During 2022 we had 14 baptisms (8 infant, 6 adult) and 4 funerals. As the year concluded, particular highlights were the All-Age Christmas service and Carols by Candlelight, together a wonderful reminder of the generous faithfulness of God.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2022

4. Financial Review

4.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of church members, rental income from residential properties and lettings income from the hiring out the church buildings.

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's reserves increased by £2,365 during the year (2021: increased by £118,342). The balance sheet shows total net assets of £973,892 (2021: £971,527). Cash balances increased by £38,572 (2021: increased by £47,742).

Included in total funds are amounts totalling £21,028 (2021: £30,124) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

Income for the year amounted to £689,053 (2021: £760,265). Expenditure in 2022 was 686,688 (2021: £641,923). The largest element of expenditure was direct staff costs, which amounted to £200,758 (2021: £173,820). We have continued to give to our mission partners and other Christian charities and individuals. In 2022 we gave £71,444 (2021: £40,515) and contributed £112,500 (2021: £112,500) to the Diocesan Common Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets or designated by the PCC for particular projects. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022 the church had net free reserves of £164,457 (2021: £129,653) as follows:

	2022 £	2021 £
Total reserves	973,892	971,527
Less: restricted funds	(21,028)	(30,124)
Less: fixed assets	(1,501,819)	(1,506,743)
Less: Designated funds	(100,159)	(118,578)
Add: long term loans on residential & church properties	160,000	160,000
Add: provision for liabilities	653,571	653,571
Free reserves	164,457	129,653
Free reserves requirement:		
6 month's budgeted routine expenditure	200,000	200,000

The PCC is aware that free reserves are below the free reserves requirement. This is a position which has persisted for several years. The PCC is seeking to build up reserves in such a way that minimises the impact of the current operations of the church. To this end the PCC has made a standing commitment to budget for successive annual minimum surpluses of approximately £10,000 (based on conservative income projections at the start of each calendar year). This process is expected to carry on for the next five to ten years.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2022

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

5. Plans for Future

Future plans of action focus on realising the mission of St Barnabas as articulated in our vision statement:

St Barnabas is called to be a kingdom community

- **welcoming** in Jesus' name,
- **growing together** in discipleship,
- **stepping out** in God's mission to all nations.

As we look ahead, we sense God calling us into a new phase of our ministry and mission. He is preparing us for new growth, not only in numbers but also in depth and missional reach.

In order to prepare for this and invest in future development, we will look forward to new people joining our **staff team** in summer 2023, and the launch of an ambitious **capital project** that will aim at bringing our buildings into line with our vision. This project will involve creating step-free access to the church through a ramp into the north door and internal lifts, the complete restoration of the organ as part of a new phase of cultural witness and outreach, and the installation of new heating and lighting that will be more efficient and environmentally responsible.

Alongside this, we are looking to build on the **inter-cultural** identity of our church as we develop a role in resourcing and encouraging the renewing and revival of churches in Europe.

Through these and other activities we are aiming to enable members of the church to be **ambassadors** of God's kingdom, particularly through developing a culture of invitation and welcome.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

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

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2022

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 27th March 2023 and signed on its behalf by:



Revd. Andy Buckler _____
Chairman

ST BARNABAS, KENSINGTON

Report of the Independent Examiner to the Parochial Church Council of St Barnabas, Kensington

Independent examiner's report to the trustees of St Barnabas' Parochial Church Council

I report to the charity trustees on my examination of the accounts of the St Barnabas' Parochial Church Council (the Church) for the year ended 31 December 2022 set out on pages 9-20.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M R Hickson FCA CTA
Chartered Accountant

5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Date: 20 April 2023

ST BARNABAS, KENSINGTON

Statement of Financial Activities (including income and expenditure account) For the year ended 31 December 2022

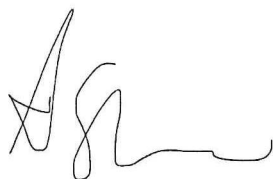
	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	492,923	86,700	579,623	589,037	66,236	655,273
Charitable activities		12,617	-	12,617	14,700	-	14,700
Other trading activities		96,557	-	96,557	60,281	-	60,281
Investments		256	-	256	11	-	11
Other Income		-	-	-	30,000	-	30,000
Total Income		602,353	86,700	689,053	694,029	66,236	760,265
Expenditure on:							
Raising funds	3	61,742	-	61,742	48,306	10,246	58,552
Charitable activities	4	529,150	95,796	624,946	531,919	51,452	583,371
Total Expenditure		590,892	95,796	686,688	580,225	61,698	641,923
Net(Expenditure)/Income	5	11,461	(9,096)	2,365	113,804	4,538	118,342
Transfers between funds	11	-	-	-	32,212	(32,212)	-
Net movement in funds		11,461	(9,096)	2,365	146,016	(27,674)	118,342
Total funds brought forward		941,403	30,124	971,527	795,387	57,798	853,185
Total funds carried forward		952,864	21,028	973,892	941,403	30,124	971,527

ST BARNABAS, KENSINGTON

BALANCE SHEET As at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Fixed Assets							
Tangible Assets	6	1,501,819	-	1,501,819	1,506,743	-	1,506,743
Current Assets							
Stock		732	-	732	369	-	369
Debtors	7	95,754	-	95,754	103,296	-	103,296
Cash At Bank And In Hand		226,663	21,028	247,691	178,995	30,124	209,119
		323,149	21,028	344,177	282,660	30,124	312,784
Creditors - Amounts Falling Due Within One Year	8	58,533	-	58,533	34,429	-	34,429
Net Current Assets		264,616	21,028	285,644	248,231	30,124	278,355
Creditors - Amounts Falling Due After More Than One Year	9	160,000	-	160,000	160,000	-	160,000
Provisions for liabilities	10	653,571	-	653,571	653,571	-	653,571
Net Assets		952,864	21,028	973,892	941,403	30,124	971,527
Represented By:							
Restricted Funds	11	-	21,028	21,028	-	30,124	30,124
Unrestricted Funds:							
General		852,705	-	852,705	822,825	-	822,825
Designated		100,159	-	100,159	118,578	-	118,578
Total Funds		952,864	21,028	973,892	941,403	30,124	971,527

The financial statements were approved by the PCC on 27 March 2023 and signed on its behalf by:



Amanda Sharman
Treasurer

ST BARNABAS, KENSINGTON

STATEMENT OF CASHFLOWS

For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Net cash flows from/(used in) operating activities	14	47,412	(9,096)	38,316	49,853
Cash flows from investing activities:					
Dividends, interest and rents from investments		256	-	256	11
Purchase of property plant and equipment	6	-	-	-	(2,122)
Net cash provided used in investing activities		256	-	256	(2,111)
Change in cash and cash equivalents in the reporting period		47,668	(9,096)	38,572	47,742
Cash and cash equivalents brought forward		178,995	30,124	209,119	161,377
Cash and cash equivalents carried forward		226,663	21,028	247,691	209,119

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies

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

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value. The charity prepares its financial statements in pounds Sterling, rounding to the nearest £.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Job Retention Scheme government grant income (CJRS)

For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Buildings

Freehold land and buildings are stated at market value. Freehold land and buildings are not depreciated as depreciation would be immaterial.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as follows:

Computer and Softplay equipment: 3 years
Other equipment: 3-5 years

Stock

Stock of books is included at the lower of purchase cost and net realisable value with reference to current prices.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Borrowings

The PCC has three categories of borrowings:

- Concessionary loans, which are recognised at the amount received and adjusted as necessary for any impairment
- Basic financial instruments, which are initially recognised at the amount received (for example, the amount borrowed less any arrangement fee) and subsequently measured at amortised cost using the effective interest rate method
- Other financial instruments, which are recognised at fair value

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings and donations	378,931	42,059	420,990	486,970
French Connect	-	24,796	24,796	27,832
Income Tax reclaimed	93,419	2,000	95,419	80,096
Legacies	20,000	-	20,000	40,000
Grants	573	-	573	3,250
Alleluia Project Income	-	17,845	17,845	17,125
	492,923	86,700	579,623	655,273
Charitable activities				
Sticky Fingers	4,433	-	4,433	1,884
Barnabas Music Academy	8,184	-	8,184	12,816
	12,617	-	12,617	14,700
Other trading activities				
Lettings income – residential	18,080	-	18,080	10,080
Lettings income – Howard Hall & church	58,760	-	58,760	26,346
Outings and other parish events	17,095	-	17,095	7,880
CJRS income	-	-	-	11,433
Other	2,622	-	2,622	4,542
	96,557	-	96,557	60,281
Investments				
Bank Interest	256	-	256	11
Other Income - Insurance claim	-	-	-	30,000
Total	602,353	86,700	689,053	760,265

3. Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Residential church property costs - upkeep	29,070	-	29,070	29,011
Residential church property costs - interest	29,047	-	29,047	26,012
Bank & collecting agent fees	1,834	-	1,834	2,280
Sticky Fingers	1,791	-	1,791	1,249
	61,742	-	61,742	58,552

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of clergy				
Common Fund	112,500	-	112,500	112,500
Other	20,112	20,113	40,225	39,900
	132,612	20,113	152,725	152,400
Church Life & Outreach				
Gross salaries	92,150	-	92,150	67,022
Employer's National Insurance	3,603	-	3,603	3,762
Upkeep of services	3,649	-	3,649	4,548
French Connect	-	6,683	6,683	2,681
Worship/Organist	7,435	-	7,435	5,094
Children/youth	3,318	-	3,318	2,341
Church Weekend	867	-	867	-
Music School	5,706	-	5,706	11,449
Other ministries	1,039	-	1,039	2,150
Catering & hospitality	5,711	-	5,711	1,965
Gifts and grants (see note 4b below)	31,272	40,171	71,443	40,515
Alleluia Project	-	28,829	28,829	6,141
	154,750	75,683	230,433	147,668
Provision of Office & Support				
Gross salaries	38,543	-	38,543	41,070
Employer's National Insurance (net of NI Emp All)	1,583	-	1,583	1,518
Pension contributions	8,448	-	8,448	7,941
Staff expenses other	16,342	-	16,342	10,230
Volunteer expenses	5,036	-	5,036	14,499
Printing, postage & stationery	804	-	804	518
Photocopying	2,848	-	2,848	1,931
Accountancy, payroll & recruitment	2,512	-	2,512	2,180
Technology – IT (communications, phones, software)	14,578	-	14,578	7,357
Technology – IT Support	-	-	-	2,572
Technology – sound & video	3,767	-	3,767	2,661
Publicity and website design	2,938	-	2,938	6,290
Depreciation	4,924	-	4,924	5,099
Other	1,257	-	1,257	2,014
	103,580	-	103,580	105,880
Provision of Buildings and Facilities				
Gross salaries	54,494	-	54,494	55,537
Employer's National Insurance	1,937	-	1,937	2,436
Heat, light & water	25,133	-	25,133	21,116
Insurance	5,015	-	5,015	6,843
Repairs & maintenance & H&S & Diocesan interest	47,726	-	47,726	87,882
Cleaning & waste	1,863	-	1,863	1,889
	136,168	-	136,168	175,703
Governance costs				
Independent Examination fee	2,040	-	2,040	1,720
	2,040	-	2,040	1,720
Total expenditure – charitable activities	529,150	95,796	624,946	583,371

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

4a. Expenditure - Employee Emoluments

In addition to the many volunteers who give their time to the church, there were 12 (2021: 11) employees whose costs are included within each of the main cost categories of "Expenditure – Charitable Activities" (note 4 above). Their aggregate emoluments were as follows:

	2022 £	2021 £
Gross salaries	185,187	159,016
Employer's National Insurance (net of SMP and Employer's Allowance)	7,123	7,212
Pension costs	8,448	7,592
	<u>200,758</u>	<u>173,820</u>

Included in the above figures are redundancy payments of £9,129. The figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2021: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was 11 (2021: 11).

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2022 £	Restricted Funds £	Total 2022 £	Total 2021 £
Giving to organisations				
Kingdom Compassion	5,000		5,000	7,000
London City Mission	5,000	-	5,000	4,000
BIOY Translation into French	1,264	-	1,264	3,714
Projet Zachary (support of French local churches)	1,181	250	1,431	3,800
Glass Door	107	-	107	1,500
SBSP School support	2,108	-	2,108	1,438
Refugee support	1,532	-	1,532	-
The Anglican Communion	500	-	500	
Musical Outreach	300	-	300	
The Bible Society	100	-	100	
Macmillan Cancer support		250	250	
Sugandh		150	150	
KMES	627		627	
Alleluia	9,738		9,738	
Rahab	-	-	-	1,000
Open Doors	-	-	-	100
Companie des filles de la charite (Lebanon)		-		504
Salvation Army	-	-	-	400
Afghan welcome		-		337
Charity "we are lovers" (dangers of pornography)		-		312
Charity "Famille je t'aime" (French parenting courses)		-		100
Samaritan's purse		-		30
	<u>27,457</u>	<u>650</u>	<u>28,107</u>	<u>24,235</u>
Giving to individuals				
Other gifts over £1,000 each	3,000	34,565	37,565	11,380
Other gifts under £1,000 each	815	4,956	5,771	4,900
	<u>3,815</u>	<u>39,521</u>	<u>43,336</u>	<u>16,280</u>
	<u>31,272</u>	<u>40,171</u>	<u>71,443</u>	<u>40,515</u>

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

5. Net Income/(Expenditure)

This is stated after charging:

	2022 £	2021 £
Operating lease rentals	1,296	1,296
Depreciation	4,924	7,215
Independent examination fee	2,040	2,000

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost/Fair Value			
At 1 January 2022	1,500,000	85,730	1,585,730
Additions	-	-	-
Disposals	-	(2,149)	(2,149)
At 31 December 2022	<u>1,500,000</u>	<u>83,581</u>	<u>1,583,581</u>
Depreciation			
At 1 January 2022	-	78,987	78,987
Charge for Year	-	4,924	4,924
Disposals	-	(2,149)	(2,149)
At 31 December 2022	<u>-</u>	<u>81,762</u>	<u>81,762</u>
Net Book Value			
At 31 December 2022	<u>1,500,000</u>	<u>1,819</u>	<u>1,501,819</u>
At 31 December 2021	<u>1,500,000</u>	<u>6,743</u>	<u>1,506,743</u>

All of the fixed assets are used for charitable purposes.

The freehold land and buildings comprise:

- 87 Blythe Road which was let on a commercial basis until March 2015 and then became home to the Revd H Miller, Associate Vicar, and his family. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church would receive 46.43% and the London Diocese Fund and the Church Commissioners would receive a total of 53.57% of the net proceeds less the outstanding loans of £150,000 (see note 10). The property was valued in February 2023 by Kinleigh, Folkhard & Hayward, a local estate agent, on the basis of the estimated value in the prevailing market conditions.
- 17 Devonport Road, part of which is currently being let on a commercial basis. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church Commissioners would receive 100% of the net proceeds. The property is not capitalised in these accounts.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

7. Debtors

	2022 £	2021 £
Prepayments	10,497	7,834
Income tax recoverable	44,256	27,073
Insurance claim	-	30,000
10% deposit for organ restauration	37,057	37,057
Other debtors	3,944	1,332
	<u>95,754</u>	<u>103,296</u>

8. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Creditors for goods and services	10,660	11,396
Accruals	44,844	19,790
Other creditors including taxation and social security	2,529	2,743
Rent deposit held	500	500
	<u>58,533</u>	<u>34,429</u>

9. Creditors - Amounts Falling Due After More Than One Year

	2022 £	2021 £
Loan – private (87 Blythe Road)	10,000	10,000
Loan – London Diocesan Fund (87 Blythe Road)	50,000	50,000
Loan – Church Commissioners (87 Blythe Road)	100,000	100,000
	<u>160,000</u>	<u>160,000</u>

The £10,000 interest-free loan from a member of the congregation is repayable upon the sale of the property, unless earlier by mutual agreement. This is a concessionary loan and stated at the amount of the original transaction.

The £50,000 secured value linked loan from the London Diocesan Fund is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 6.45%. The PCC consider that the fair value of this loan at the balance sheet date is £50,000.

The £100,000 secured value linked loan from the Church Commissioners is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 1% above the Central Board of Finance deposit accounts rate. This loan is a basic financial instrument and is accounted for using the effective interest rate method.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

10. Provisions for liabilities

London Diocesan Fund & Church Commissioners (87 Blythe Road)

2022 £	2021 £
<u>653,571</u>	<u>653,571</u>

The provision is calculated as 53.57% (see note 6) of £1,500,000, the stated value of the property at 87 Blythe Road, less the amount of value linked loans outstanding on the property (£150,000).

11. Restricted Funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Organ restoration fund	-	1,000	-	-	-	1,000
Vicar & Churchwardens fund	9,659	36,334	(35,446))	-	-	10,547
Nominated gifts (to individuals)	-	4,725	(4,725)	-	-	-
Gifts (French Connect)	-	26,796	(26,796)	-	-	-
Nominated Gifts (Thanksgiving)	9,481	-	-	-	-	9,481
Alleluia Project	10,984	17,845	(28,829)	-	-	-
Total	30,124	86,700	(95,796)	-	-	21,028
	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Organ restoration fund	32,212	-	-	(32,212)	-	-
Vicar & Churchwardens fund	11,060	12,979	(14,380)	-	-	9,659
Nominated gifts (to individuals)	-	8,300	(8,300)	-	-	-
Gifts (French Connect)	5,045	27,832	(32,877)	-	-	-
Nominated Gifts (Thanksgiving)	9,481	-	-	-	-	9,481
Alleluia Project	-	17,125	(6,141)	-	-	10,984
Total	57,798	66,236	(61,698)	(32,212)	-	30,124

Organ Restoration Fund: Funds received for the purpose of providing for organ repairs and restoration work. 10% advance payment was made in 2021 in preparation for renovation work to be carried out in 2023-2024.

Vicar & Churchwardens Fund: A discretionary fund primarily for the purpose of enabling the Vicar to make grants to individuals in need.

Alleluia Project: An inter-church initiative to write, produce and perform a musical creative project.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2022

12. Operating Lease Commitments

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

	2022 £	2021 £
Not later than one year	1,296	1,296
Later than one year and not later than five years	1,296	3,888
	<u>2,592</u>	<u>5,184</u>

13. Related Party Transactions and Balances

The following payments to PCC members, their spouses and other related parties, are required to be disclosed in these accounts:

- Uta Buckler, the wife of Andy Buckler, vicar and member of the PCC, received gross remuneration of £5,078 (2021: 7,371), under a contract of employment in her role as Bookkeeper.
- The total remuneration paid to Key Management Personnel for the year was £70,572 (2021: 73,750).

No PCC member expenses have been incurred or paid.

14. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Net movement in funds per SOFA	11,461	(9,096)	2,365	118,342
Adjustments for:				
Depreciation charges	4,924	-	4,924	5,099
Dividends, interest and rents from investments	(256)	-	(256)	(11)
(Increase)/decrease in stocks	(363)	-	(363)	149
(Increase)/decrease in debtors	7,542	-	7,542	(67,080)
Increase/(decrease) in creditors	24,104	-	24,104	(6,646)
	<u>47,412</u>	<u>(9,096)</u>	<u>38,316</u>	<u>49,853</u>
Net cash provided by/(used in) operating activities				

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST BARNABAS KENSINGTON

Diocese of London

Charity Registration Number: 1133985

Report & Accounts
31 December 2021

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2021

	Page
Legal and administrative information	2
Report of the Parochial Church Council	3
Independent Examiner's report to the Parochial Church Council	8
Statement of financial activities	9
Balance sheet	10
Statement of Cashflows	11
Notes to the financial statements	12

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2021

Charity Name

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010. The registration number is 1133985.

Principal Address

St Barnabas Church, 23 Addison Road, London W14 8LH

Members of the PCC

The PCC who served during the year and who were serving at the date of this report were:

Vicar	Reverend Andy Buckler	From June 2017
Associate Vicar	Reverend H Miller Reverend Jean-Luc Sergent	From July 2017 From September 2020
Church Wardens	Don Christian Leah Haynes	(elected APCM 2021) (elected APCM 2021)
Elected Lay Representatives	Naheed Amiaka, Treasurer Samy Mansour Stuart Beck Annabel Lea Johnny Simpson David Park Amanda Sharman Stephen Buckley Gill Dandy Antoine Piquet Victoire Engome-Eyoun	(elected APCM 2018, resigned from Treasurer Dec 2021) (elected APCM 2018) (elected APCM 2019) (elected APCM 2019) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020, elected as Treasurer Dec 2021) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020)
Lay Representatives to the Deanery Synod	David Park Roger Hall Nicholas Bell	(elected APCM 2020) (elected APCM 2020) (elected APCM 2020)
PCC Representative on the School Board of Governors	Rachel Edmondson	(elected APCM 2018)

Salaried Personnel in Attendance

Director of Operations	Chloe Slinger	
PA to the Vicar	Ruth Beck	PCC Secretary

Key Management Personnel

Director of Prayer and Pastoral Care	Pippa Fernee
Director of Worship	Gilbert Chellembrom
Director of Operations	Chloe Slinger

Professional Advisers and Agents

Bankers	NatWest Bank plc	Kensington, Royal Garden Branch, 55 Kensington High Street, London W8 5ZG
Independent Examiner	Jacob Cavenagh & Skeet	5 Robin Hood Lane, Sutton, Surrey SMI 2SW
Quinquennial Inspector	Robert Shaw Architects	32 Foster Road, Chiswick, London W4 4NY

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2021

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of St Barnabas Church, the Vicarage and the clergy houses at 17 Devonport Road and 87 Blythe Road. In essence the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

I. Structure, Governance & Management

I.1 The Governing Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

I.2 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets approximately 6 times per annum to discuss a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) or in attendance in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission’s guidance ‘The Essential Trustee’
- the booklet ‘Trusteeship: An Introduction for PCC Members’, produced jointly by the Charity Commission and the Archbishops’ Council
- attending the Kensington Episcopal Area induction for new church officers

I.3 Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

Revd. Andy Buckler (Vicar); Revd. H Miller (Associate Vicar); Naheed Amiaka (Treasurer); Chloe Slinger (Director of Operations); Don Christian (Church Warden); Leah Haynes (Church Warden).

I.4 Church Attendance

The electoral roll is completely reviewed and revised once every six years. In 2021 the electoral roll stood at 266.

I.5 Risk Management

The PCC’s primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

I.6 Safeguarding

The Safeguarding Statement as proposed by the London Diocesan Fund was agreed and adopted by the PCC on 17th May 2021. In 2021, Melenda McLean was reappointed as Children’s Champion and Kate Hill was reappointed as Church Safeguarding Officer (CSO) until the summer with Pipa Fernee sharing the role, before then taking over from September.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2021

2. Objectives, Activities & Strategies

2.1 Objective

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

2.2 Activities

The PCC has given due regard to the Charity Commissions' guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of other faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year

2021 was marked by the ongoing effects of the Covid pandemic. Despite plans to restart events, another lockdown in January restricted activities to an online presence (including services). During this time, the focus was on the "I am sayings" in John's Gospel. Children's ministry was resourced through "Wild@Home" online sessions before the Sunday 10.30am services. Hubs continued to meet online, and we ran online courses: Alpha, the Judgment course, a parenting course, "Unanswered Prayer". Other online events were zoom cake sessions, prayer ministry training. Gradually during February, we were able to begin welcoming congregations back to the 10.30am and French Connect services.

During Lent, the whole church engaged through an online Lent calendar. The daily contributions from church members invited us to reflect and engage with our faith from different perspectives. Easter signalled a new start as over 185 people gathered together in person for a wonderful Easter celebration. A first in this pandemic season!

Following Easter, the early morning Sunday communion service was restarted, initially at 8.30am and then 9am in the summer, along with a mid-week communion service. From May, we were able to re-start small soft play sessions, organise a Family Fun Day, and we hosted two ordination services for the diocese. A high point in the run-up to summer was the Barnabas weekend, which included a Saturday evening gig night (appropriately distanced!) in church and a celebration service on Sunday 27th June.

Significant flooding in the basement in early summer prevented the hoped-for resumption of activities in September. Marmalade nursery launched their activities during the week in the body of the church, and children's activities were held on Sundays in the vicarage garden! But despite this set-back, God was good in allowing us to meet in person and to welcome new people into the church. Among these, we welcomed new members of staff: Clare Hogan (ordinand), two new interns, and in October we were joined by Sophie Annesley as new families' worker. The autumn also brought a new multi-lingual Alpha course, Light Party (31st October) and Raclette event in the church (end of November).

Despite the difficulties, our church life has continued to flourish this year, with a deepening of our walk with God through teaching and preaching, and regular worship either online or in person. During the whole period 8am morning prayer has continued online, as have hubs, and God's provision has clearly been seen in finances and active support networks. Outreach has continued to the local community through small initiatives, and the church has had regular involvement in our church school, St Barnabas and St Philip's. Particular highlights of the Christmas season were the All-Age Christmas service (with puppets) and Carols by Candlelight. A wonderful reminder at the end of a difficult year of the faithfulness of God.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2021

4. Financial Review

4.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of church members, rental income from residential properties and lettings income from the hiring out the church buildings.

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's reserves increased by £118,342 during the year (2020: increased by £85,359). The balance sheet shows total net assets of £971,527 (2020: £853,185). Cash balances increased by £47,742 (2020: increased by £97,491).

Included in total funds are amounts totalling £30,124 (2020: £57,798) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

Income for the year amounted to £760,265 (2020: £696,009). Expenditure in 2021 was 641,923 (2020: £610,650). The largest element of expenditure was direct staff costs, which amounted to £179,286 (2020: £173,820). We have continued to give to our mission partners and other Christian charities and individuals. In 2021 we gave £40,515 (2020 £84,236) and contributed £112,500 (2020: £96,575) to the Diocesan Common Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets or designated by the PCC for particular projects. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2021 the church had net free reserves of £129,653 (2020: £59,238) as follows:

	2021 £	2020 £
Total reserves	971,527	853,185
Less: restricted funds	(30,124)	(57,798)
Less: fixed assets	(1,506,743)	(1,509,720)
Less: Designated funds	(118,578)	(40,000)
Add: long term loans on residential & church properties	160,000	160,000
Add: provision for liabilities	653,571	653,571
	129,653	59,238
Free reserves		
Free reserves requirement:		
6 month's budgeted routine expenditure	200,000	200,000

The PCC is aware that free reserves are below the free reserves requirement. This is a position which has persisted for several years. The PCC is seeking to build up reserves in such a way that minimises the impact of the current operations of the church. To this end the PCC has made a standing commitment to budget for successive annual minimum surpluses of approximately £20,000 (based on conservative income projections at the start of each calendar year). This process is expected to carry on for the next five to ten years.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2021

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

5. Plans for Future

Future plans of action focus on realising the mission of St Barnabas as articulated in our vision statement:

St Barnabas is called to be a kingdom community

- **welcoming** in Jesus' name,
- **growing together** in discipleship,
- **stepping out** in God's mission to all nations.

As we look ahead, we will be looking to rebuild the community following the pandemic with a particular focus on small groups (hubs), deepening discipleship and the training of leaders and volunteers. We are also focusing on key priority areas for outreach: developing work amongst **children and families** (including strengthening our ties with St Barnabas and St Philip's school); developing **music and the creative arts** as a springboard for mission (including the Barnabas Music Academy and the newly launched Create evening service); building on the **cross-cultural** identity of our church for mission (including French Connect and outreach to Iranians and Afghans). We are also looking to develop a role as a **resource church** for the renewing and reviving of historic denominations in Europe.

In 2022 we will be launching an ambitious building project that will seek to bring our buildings into line with our mission calling. Following the recent renewal of the basement rooms following the flooding, and the renovation of the church kitchen, we are looking to provide access for all, (outside ramp, inside lifts), renew the heating and lighting and renovate the organ.

Through these and other activities we are aiming to enable members of the church to be **ambassadors** of God's kingdom, particularly through developing a culture of invitation and welcome.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2021

7. Approval

The report of the PCC was approved by the PCC on 28 March 2022 and signed on its behalf by:



Revd. Andy Buckler
Chairman

ST BARNABAS, KENSINGTON

Report of the Independent Examiner to the Parochial Church Council of St Barnabas, Kensington

Independent examiner's report to the trustees of St Barnabas' Parochial Church Council

I report to the charity trustees on my examination of the accounts of the St Barnabas' Parochial Church Council (the Church) for the year ended 31 December 2021 set out on pages 9-20.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M R Hickson FCA CTA
Chartered Accountant

5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Date: 28/04/2022

ST BARNABAS, KENSINGTON

Statement of Financial Activities (including income and expenditure account) For the year ended 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations and legacies		589,037	66,236	655,273	487,659	151,627	639,286
Charitable activities		14,700	-	14,700	11,351	-	11,351
Other trading activities		60,281	-	60,281	45,267	-	45,267
Investments		11	-	11	105	-	105
Other Income		30,000	-	30,000	-	-	-
Total Income		694,029	66,236	760,265	544,382	151,627	696,009
Expenditure on:							
Raising funds	3	48,306	10,246	58,552	33,430	12,889	46,319
Charitable activities	4	531,919	51,452	583,371	440,577	123,754	564,331
Total Expenditure		580,225	61,698	641,923	474,007	136,643	610,650
Net(Expenditure)/Income	5	113,804	4,538	118,342	70,375	14,984	85,359
Transfers between funds	11	32,212	(32,212)	-	-	-	-
Net movement in funds		146,016	(27,674)	118,342	70,375	14,984	85,359
Total funds brought forward		795,387	57,798	853,185	725,012	42,814	767,826
Total funds carried forward		941,403	30,124	971,527	795,387	57,798	853,185

ST BARNABAS, KENSINGTON

BALANCE SHEET

As at 31 December 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Fixed Assets							
Tangible Assets	6	1,506,743	-	1,506,743	1,509,720		1,509,720
Current Assets							
Stock		369	-	369	518		518
Debtors	7	103,296	-	103,296	36,216		36,216
Cash At Bank And In Hand		178,995	30,124	209,119	103,579	57,798	161,377
		282,660	30,124	312,784	140,313	57,798	198,111
Creditors - Amounts Falling Due Within One Year	8	34,429	-	34,429	41,075		41,075
Net Current Assets		248,231	30,124	278,355	99,238	57,798	157,036
Creditors - Amounts Falling Due After More Than One Year	9	160,000	-	160,000	160,000	-	160,000
Provisions for liabilities	10	653,571	-	653,571	653,571	-	653,571
Net Assets		941,403	30,124	971,527	795,387	57,798	853,185
Represented By:							
Restricted Funds	11	-	30,124	30,124	-	57,798	57,798
Unrestricted Funds:							
General		822,825	-	822,825	755,387	-	755,387
Designated		118,578	-	118,578	40,000	-	40,000
Total Funds		941,403	30,124	971,527	795,387	57,798	853,185

The financial statements were approved by the PCC on 28 March 2022 and signed on its behalf by:



Amanda Sharman
Treasurer

ST BARNABAS, KENSINGTON**STATEMENT OF CASHFLOWS****For the year ended 31 December 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Net cash flows from/(used in) operating activities	14	77,527	(27,674)	49,853	106,699
Cash flows from investing activities:					
Dividends, interest and rents from investments		11	-	11	105
Purchase of property plant and equipment	6	(2,122)	-	(2,122)	(9,313)
Net cash provided used in investing activities		(2,111)	-	(2,111)	(9,208)
Change in cash and cash equivalents in the reporting period		75,416	(27,674)	47,742	97,491
Cash and cash equivalents brought forward		103,579	57,798	161,377	63,886
Cash and cash equivalents carried forward		178,995	30,124	209,119	161,377

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies

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

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value. The charity prepares its financial statements in pounds Sterling, rounding to the nearest £.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Job Retention Scheme government grant income (CJRS)

For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Buildings

Freehold land and buildings are stated at market value. Freehold land and buildings are not depreciated as depreciation would be immaterial.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as follows:

Computer and Softplay equipment: 3 years
Other equipment: 3-5 years

Stock

Stock of books is included at the lower of purchase cost and net realisable value with reference to current prices.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Borrowings

The PCC has three categories of borrowings:

- Concessionary loans, which are recognised at the amount received and adjusted as necessary for any impairment
- Basic financial instruments, which are initially recognised at the amount received (for example, the amount borrowed less any arrangement fee) and subsequently measured at amortised cost using the effective interest rate method
- Other financial instruments, which are recognised at fair value

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & legacies				
Offerings and donations	465,691	21,279	486,970	513,019
French Connect	-	27,832	27,832	34,999
Income Tax reclaimed	80,096	-	80,096	91,268
Legacies	40,000	-	40,000	-
Grants	3,250	-	3,250	-
Alleluia Project Income	-	17,125	17,125	-
	589,037	66,236	655,273	639,286
Charitable activities				
Sticky Fingers	1,884	-	1,884	2,856
Barnabas Music Academy	12,816	-	12,816	8,495
	14,700	-	14,700	11,351
Other trading activities				
Lettings income – residential	10,080	-	10,080	13,180
Lettings income – Howard Hall & church	26,346	-	26,346	7,883
Outings and other parish events	7,880	-	7,880	6,248
CJRS income	11,433	-	11,433	16,452
Other	4,542	-	4,542	1,504
	60,281	-	60,281	45,267
Investments				
Bank Interest	11	-	11	105
Other Income - Insurance claim	30,000	-	30,000	-
Total	694,029	66,236	760,265	696,009

3. Expenditure on Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Residential church property costs - upkeep	25,384	3,627	29,011	18,172
Residential church property costs - interest	19,393	6,619	26,012	26,115
Bank & collecting agent fees	2,280	-	2,280	1,875
Sticky Fingers	1,249	-	1,249	157
	48,306	10,246	58,552	46,319

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

4. Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Provision of clergy				
Common Fund	112,500	-	112,500	96,575
Other	19,950	19,950	39,900	39,900
	132,450	19,950	152,400	136,475
Church Life & Outreach				
Gross salaries	67,022	-	67,022	65,706
Employer's National Insurance	3,762	-	3,762	3,415
Upkeep of services	4,548	-	4,548	2,152
French Connect	-	2,681	2,681	5,081
Worship/Organist	5,094	-	5,094	4,269
Children/youth	2,341	-	2,341	2,485
Church Weekend	-	-	-	1,954
Music School	11,449	-	11,449	7,297
Other ministries	2,150	-	2,150	4,908
Catering & hospitality	1,965	-	1,965	1,582
Gifts and grants (see note 4b below)	17,835	22,680	40,515	84,236
Alleluia Project	-	6,141	6,141	-
	116,166	31,502	147,668	183,085
Provision of Office & Support				
Gross salaries	41,070	-	41,070	40,012
Employer's National Insurance (net of NI Emp All)	1,518	-	1,518	1,459
Pension contributions	7,941	-	7,941	7,592
Staff expenses other	10,230	-	10,230	7,918
Volunteer expenses	14,499	-	14,499	-
Printing, postage & stationery	518	-	518	488
Photocopying	1,931	-	1,931	2,781
Accountancy, payroll & recruitment	2,180	-	2,180	4,666
Technology – IT (communications, phones, software)	7,357	-	7,357	7,059
Technology – IT Support	2,572	-	2,572	2,304
Technology – sound & video	2,661	-	2,661	2,367
Publicity and website design	6,290	-	6,290	27,044
Depreciation	5,099	-	5,099	7,215
Other	2,014	-	2,014	1,761
	105,880	-	105,880	112,666
Provision of Buildings and Facilities				
Gross salaries	55,537	-	55,537	53,298
Employer's National Insurance	2,436	-	2,436	2,338
Heat, light & water	21,116	-	21,116	12,511
Insurance	6,843	-	6,843	10,855
Repairs & maintenance & H&S & Diocesan interest	87,882	-	87,882	49,803
Cleaning & waste	1,889	-	1,889	1,300
	175,703	-	175,703	130,105
Governance costs				
Independent Examination fee	1,720	-	1,720	2,000
	1,720	-	1,720	2,000
Total expenditure – charitable activities	531,919	51,452	583,371	564,331

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

4a. Expenditure - Employee Emoluments

In addition to the many volunteers who give their time to the church, there were 11 (2020: 8) employees whose costs are included within each of the main cost categories of "Expenditure – Charitable Activities" (note 4 above). Their aggregate emoluments were as follows:

	2021 £	2020 £
Gross salaries	163,629	159,016
Employer's National Insurance (net of SMP and Employer's Allowance)	7,716	7,212
Pension costs	7,941	7,592
	179,286	173,820

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2020: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was 11 (2020: 10).

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Giving to organisations				
Kingdom Compassion		7,000	7,000	-
London City Mission	4,000	-	4,000	-
BIOY Translation into French	3,714	-	3,714	-
Projet Zachary (support of French local churches)	3,800	-	3,800	-
Glass Door	1,500	-	1,500	2,000
Rahab	1,000	-	1,000	500
School leavers' Bibles	202	-	202	400
SBSP School support	1,236	-	1,236	-
Open Doors		100	100	6,282
Holistic Sports	-	-	-	5,551
St Helens	-	-	-	5,000
St Stephens	-	-	-	4,000
Companie des filles de la charite (Lebanon)	504	-	504	-
Salvation Army	-	400	400	-
Afghan welcome	337	-	337	-
Charity "we are lovers" (dangers of pornography)	312	-	312	-
Charity "Famille je t'aime" (French parenting courses)		100	100	-
Samaritan's purse	30	-	30	-
	16,635	7,600	24,235	23,733
Giving to individuals				
Other gifts over £1,000 each	-	11,380	11,380	56,294
Other gifts under £1,000 each	1,200	3,700	4,900	4,209
	1,200	15,080	16,280	60,503
	17,835	22,680	40,515	84,236

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

5. Net Income/(Expenditure)

This is stated after charging:

Operating lease rentals
Depreciation
Independent examination fee

	2021 £	2020 £
Operating lease rentals	1,296	1,296
Depreciation	5,099	7,215
Independent examination fee	1,720	2,000

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost/Fair Value			
At 1 January 2021	1,500,000	83,608	1,583,608
Additions	-	2,122	2,122
Disposals	-	-	-
At 31 December 2021	<u>1,500,000</u>	<u>85,730</u>	<u>1,585,730</u>
Depreciation			
At 1 January 2021	-	73,888	73,888
Charge for Year	-	5,099	5,099
Disposals	-	-	-
At 31 December 2021	<u>-</u>	<u>78,987</u>	<u>78,987</u>
Net Book Value			
At 31 December 2021	<u>1,500,000</u>	<u>6,743</u>	<u>1,506,743</u>
At 31 December 2020	<u>1,500,000</u>	<u>9,720</u>	<u>1,509,720</u>

All of the fixed assets are used for charitable purposes.

The freehold land and buildings comprise:

- 87 Blythe Road which was let on a commercial basis until March 2015 and then became home to the Revd H Miller, Associate Vicar, and his family. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church would receive 46.43% and the London Diocese Fund and the Church Commissioners would receive a total of 53.57% of the net proceeds less the outstanding loans of £150,000 (see note 10). The property was valued in February 2022 by Kinleigh, Folkhard & Hayward, a local estate agent, on the basis of the estimated value in the prevailing market conditions.
- 17 Devonport Road, part of which is currently being let on a commercial basis. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church Commissioners would receive 100% of the net proceeds. The property is not capitalised in these accounts.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

7. Debtors

	2021 £	2020 £
Prepayments	7,834	12,955
Income tax recoverable	27,073	20,312
Insurance claim	30,000	-
10% deposit for organ restauration	37,057	-
Other debtors	1,332	2,949
	<u>103,296</u>	<u>36,216</u>

8. Creditors - Amounts Falling Due Within One Year

	2021 £	2020 £
Creditors for goods and services	11,396	19,252
Accruals	19,790	18,535
Other creditors including taxation and social security	2,743	2,788
Rent deposit held	500	500
	<u>34,429</u>	<u>41,075</u>

9. Creditors - Amounts Falling Due After More Than One Year

	2021 £	2020 £
Loan – private (87 Blythe Road)	10,000	10,000
Loan – London Diocesan Fund (87 Blythe Road)	50,000	50,000
Loan – Church Commissioners (87 Blythe Road)	100,000	100,000
	<u>160,000</u>	<u>160,000</u>

The £10,000 interest-free loan from a member of the congregation is repayable upon the sale of the property, unless earlier by mutual agreement. This is a concessionary loan and stated at the amount of the original transaction.

The £50,000 secured value linked loan from the London Diocesan Fund is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 6.45%. The PCC consider that the fair value of this loan at the balance sheet date is £50,000.

The £100,000 secured value linked loan from the Church Commissioners is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 1% above the Central Board of Finance deposit accounts rate. This loan is a basic financial instrument and is accounted for using the effective interest rate method.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

10. Provisions for liabilities

London Diocesan Fund & Church Commissioners (87 Blythe Road)

2021 £	2020 £
653,571	653,571

The provision is calculated as 53.57% (see note 6) of £1,500,000, the stated value of the property at 87 Blythe Road, less the amount of value linked loans outstanding on the property (£150,000).

11. Restricted Funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Organ restoration fund	32,212	-	-	(32,212)	-	-
Vicar & Churchwardens fund	11,060	12,979	(14,380)	-	-	9,659
Nominated gifts (to individuals)		8,300	(8,300)	-	-	-
Gifts (French Connect)	5,045	27,832	(32,877)	-	-	-
Nominated Gifts (Thanksgiving)	9,481	-	-	-	-	9,481
Alleluia Project		17,125	(6,141)	-	-	10,984
Total	57,798	66,236	(61,698)	(32,212)	-	30,124
	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Organ restoration fund	7,212	25,000	-	-	-	32,212
Vicar & Churchwardens fund	224	62,195	(51,359)	-	-	11,060
Nominated gifts (to individuals)		1,500	(1,500)	-	-	-
Nominated gifts (French Connect)	1,366	41,599	(37,920)	-	-	5,045
Nominated gifts/Thanksgiving	34,012	10,500	(35,031)	-	-	9,481
The Goal Auction	-	10,833	(10,833)	-	-	-
Total	42,814	151,627	(136,643)	-	-	57,798

Organ Restoration Fund: Funds received for the purpose of providing for organ repairs and restoration work. 10% advance payment was made during the year in preparation for renovation work to be carried out in 2023.

Vicar & Churchwardens Fund: A discretionary fund primarily for the purpose of enabling the Vicar to make grants to individuals in need.

Alleluia Project: An inter-church initiative to write, produce and perform a musical creative project.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2021

12. Operating Lease Commitments

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

	2021 £	2020 £
Not later than one year	1,296	1,296
Later than one year and not later than five years	2,700	3,888
	<u>3,996</u>	<u>5,184</u>

13. Related Party Transactions and Balances

The following payments to PCC members, their spouses and other related parties, are required to be disclosed in these accounts:

- Uta Buckler, the wife of Andy Buckler, vicar and member of the PCC, received gross remuneration of £7,371 (2020: 7,508), under a contract of employment in her role as Bookkeeper.
- The total remuneration paid to Key Management Personnel for the year was £73,750 (2020: 77,369).
- The Revd H Miller, associate vicar and ex officio member of the PCC, was provided with housing accommodation rent free for the better performance of his duties.

No PCC member expenses have been incurred or paid.

14. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Net movement in funds per SOFA	146,016	(27,674)	118,342	85,359
Adjustments for:				
Depreciation charges	5,099	-	5,099	7,215
Dividends, interest and rents from investments	(11)	-	(11)	(105)
(Increase)/decrease in stocks	149	-	149	65
(Increase)/decrease in debtors	(67,082)	-	(67,082)	(2,355)
Increase/(decrease) in creditors	(6,646)	-	(6,646)	16,520
Net cash provided by/(used in) operating activities	<u>77,527</u>	<u>(27,674)</u>	<u>49,853</u>	<u>106,699</u>

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST BARNABAS KENSINGTON

Diocese of London

Charity Registration Number: 1133985

Report & Accounts
31 December 2020

ST BARNABAS, KENSINGTON

Report and Financial Statements 2020 Contents

	Page
Legal and administrative information	2
Report of the Parochial Church Council	3
Independent Examiner's report to the Parochial Church Council	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11

ST BARNABAS, KENSINGTON

Legal and Administrative Information For the year ended 31 December 2020

Charity Name

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington. The Parish was established in 1858 and is a charity which was formally registered with the Charity Commission on 2 February 2010. The registration number is 1133985.

Principal Address

St Barnabas Church, 23 Addison Road, London W14 8LH

Members of the PCC

The PCC who served during the year and who were serving at the date of this report were:

Vicar	Reverend Andy Buckler	From June 2017
Associate Vicar	Reverend H Miller Reverend Jean-Luc Sergent	From July 2017 From September 2020
Church Wardens	Don Christian Leah Haynes	(elected APCM 2019) (elected APCM 2019)
Elected Lay Representatives	Naheed Amiaka, Treasurer Samy Mansour Stuart Beck Annabel Lea Johnny Simpson David Park Amanda Sharman Stephen Buckley Gill Dandy Antoine Piquet Victoire Engome-Eyoum	(elected APCM 2018) (elected APCM 2018) (elected APCM 2019) (elected APCM 2019) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020) (elected APCM 2020)
Lay Representatives to the Deanery Synod	David Park Roger Hall Nicholas Bell	(elected APCM 2020) (elected APCM 2020) (elected APCM 2020)
PCC Representative on the School Board of Governors	Rachel Edmondson	(elected APCM 2018)

Salaried Personnel in Attendance

Director of Operations PA to the Vicar	Chloe Slinger Ruth Beck	PCC Secretary
---	----------------------------	---------------

Key Management Personnel

Director of Prayer and Pastoral Care	Pippa Fernee
Director of Worship	Gilbert Chellebrum
Director of Operations	Chloe Slinger

Professional Advisers and Agents

Bankers	NatWest Bank plc	Kensington, Royal Garden Branch, 55 Kensington High Street, London W8 5ZG
Independent Examiner	Jacob Cavenagh & Skeet	5 Robin Hood Lane, Sutton, Surrey SMI 2SW
Quinquennial Inspector	Robert Shaw Architects	32 Foster Road, Chiswick, London W4 4NY

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2020

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas Kensington (“PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of St Barnabas Church, the Vicarage and the clergy houses at 17 Devonport Road and 87 Blythe Road. In essence the PCC is a consultative body that represents the views of the congregation as well as its own. It should communicate, where appropriate, any decisions of the PCC or its committees to the church; oversee and advise in the financial affairs of the church; pray and champion the vision for the church.

I. Structure, Governance & Management

I.1 The Governing Document

Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

I.2 Trustees

The PCC is a body corporate with perpetual succession. The PCC meets approximately 6 times per annum to discuss a full range of matters relating to finance, fabric, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) or in attendance in accordance with the Church Representation Rules.

The induction process for any individual newly-appointed to the PCC comprises an initial meeting with the Vicar and receipt of copies of:

- the most recent financial statements
- the Charity Commission’s guidance ‘The Essential Trustee’
- the booklet ‘Trusteeship: An Introduction for PCC Members’, produced jointly by the Charity Commission and the Archbishops’ Council
- attending the Kensington Episcopal Area induction for new church officers

I.3 Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

Revd. Andy Buckler (Vicar); Revd. H Miller (Associate Vicar); Naheed Amiaka (Treasurer); Chloe Slinger (Director of Operations); Don Christian (Church Warden); Leah Haynes (Church Warden).

I.4 Church Attendance

The electoral roll is completely reviewed and revised once every six years. In 2020 the electoral roll stood at 266.

I.5 Risk Management

The PCC’s primary concern and objective is the discipling of individuals for the glory of God. Whilst it is the PCC’s policy to trust wholly in the Lord that He will work out His purpose to this end, the church also acknowledges that it has a responsibility, both as individual Members and as a body of Members, for the identification and proper management of risks faced by the PCC in achieving its primary aim. The PCC has therefore assessed the major risks to which the PCC is exposed, in particular those relating to the specific operational areas of the charity, its investments and its finances. The PCC believes that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the church, it has established effective systems and procedures to mitigate those risks.

I.6 Safeguarding

The Safeguarding Statement as proposed by the London Diocesan Fund was agreed and adopted by the PCC on 20th May 2019. In 2020, Kate Hill was appointed as Church Safeguarding Officer (CSO) and Melenda McLean as Children’s Champion.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2020

2. Objectives, Activities & Strategies

2.1 Objective

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

2.2 Activities

The PCC has given due regard to the Charity Commissions' guidance on public benefit. To this end the PCC organises the following activities in order to enable ordinary people to live out their faith as part of our parish community:

- worship and prayer
- learning about the Gospel, and its engagement with the insights and values of contemporary society, and its dialogue with those of other faiths, or none; and informing the resolve to live according to 'the mind of Christ' (1 Corinthians 2)
- provision of pastoral care for people living in the parish
- support for outreach and works of compassion

3. Review of the Year

2020 began as normal, with the heart of church life being the four weekly services (9am communion, 10.30am family service, 5pm French Connect, 7pm Evening service), together with WildLife, Hubs, prayer meetings and worship evenings. Outreach activities focused on families (Soft Play, Sticky Fingers, Family Fun Days), music (Barnabas Music Academy, monthly concerts, pub nights), French Connect (cultural events), social engagement (Nightshelter). We continued to be actively engaged in St Barnabas & St Philip's school and to support local and overseas mission.

However, in March the year was turned upside down by the arrival of the Coronavirus pandemic. Our final service in church was on 15th March (which happened also to be our annual Gift Day). Within 2 weeks, all activities had stopped and our regular services had been replaced by an online Sunday morning service hosted from the garden offices, hastily renamed "the Studio". Thanks in large part to the creativity of the staff team, church continued as we progressively occupied the online space: WildLife (Zoom), French Connect (zoom), Daily Meditations and recorded worship (YouTube), regular news updates (YouTube). A pastoral network (phone) was put in place and many of the regular Hubs moved online (Zoom).

The pandemic forced us to reinvent church life, opening the way for increased creativity and new opportunities for connections and outreach. 8am morning prayer by Zoom began in Holy Week 2020 and has continued uninterrupted ever since. French Connect organised online prayer and regular events (Zoom Cake). In the summer we organised the first of many online Alpha Courses. The launch of "Fresh Food for the Frontline" in April, enabled us to distribute over 1600 food boxes over 3 months to needy and vulnerable local residents as well as frontline workers. This project was managed through the Vicar & Churchwarden's fund (see Note 11), and it includes a grant of £10,000 gratefully received from City Bridge Trust.

With the autumn came a brief respite during September and October when we were able to welcome small congregations back to church for hybrid live/online services (10.30am and French Connect) and resume a WildLife children's programme before lockdown in November once again moved everything online. A reinvented online children's programme "Wild@Home" was launched. The opportunity to welcome the Bishop of London in person signalled the beginning of the festive season as services began again in December.

An online Advent calendar gave rhythm to church life in the run-up to Christmas, with wonderfully creative online events every day of Advent. Sadly Coronavirus forced us to move the planned Carols by Candlelight services online at the last minute. However, this and the Christmas services were still much appreciated by all.

With the New Year, a much-hoped for relaunch of activities was abandoned as lockdown hit once more, this time for three months. However, we were able to begin welcoming congregations back into church in small numbers from mid-February.

2020 was also marked by life events in our church family. Over the year, we conducted 2 weddings, 2 baptisms and 5 funerals. Paul Thomas joined the staff team as production manager following the departure of Simon Williams in July.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2020

Looking back over this tumultuous year of 2020, we are grateful to God for opening up new opportunities despite the challenges and pain of the pandemic. And we are hugely thankful to the many church members (staff and others) who have stepped up in wonderful and surprising ways to take hold of these God-given opportunities. More people have been involved than ever before in church life through testimony, sharing, prayer, service, pastoral care, practical outreach. Barriers have been broken down, relationships deepened, and we have been able as a church community to reach out to those around us in this time of need.

4. Financial Review

4.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of church members, rental income from residential properties and lettings income from the hiring out the church buildings.

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's reserves increased by £85,359 during the year (2019: decreased by £24,944). The balance sheet shows total net assets of £853,185 (2019: £767,826). Cash balances increased by £97,491 (2019: decreased by £16,944).

Included in total funds are amounts totalling £57,798 (2019: £42,814) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor-imposed conditions. Full details of these restricted funds can be found in note 11 to the accounts together with an analysis of movements in the year.

Income for the year amounted to £696,009 (2019: £562,198). Expenditure in 2020 was £610,650 (2019: £587,142). The largest element of expenditure was direct staff costs, which amounted to £173,820 (2019: £169,833). We have continued to give to our mission partners and other Christian charities and individuals. In 2020 we gave £84,236 (2019: £33,476) and contributed £96,575 (2019: £109,500) to the Diocesan Common Fund.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in income will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2020 the church had net free reserves of £59,238 (2019: £30,961) as follows:

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2020

	2020 £	2019 £
Total reserves	853,185	767,826
Less: restricted funds	(57,798)	(42,814)
Less: fixed assets	(1,509,720)	(1,507,622)
Less: Designated funds for disabled access	(40,000)	-
Add: long term loans on residential & church properties	160,000	160,000
Add: provision for liabilities	653,571	653,571
Free reserves	59,238	30,961
Free reserves requirement:		
6 month's budgeted routine expenditure	200,000	250,000

The PCC is aware that free reserves are considerably below the free reserves requirement. This is a position which has persisted for several years. The PCC is seeking to build up reserves in such a way that minimises the impact of the current operations of the church. To this end the PCC has made a standing commitment to budget for successive annual minimum surpluses of approximately £20,000 (based on conservative income projections at the start of each calendar year). This process is expected to carry on for the next five to ten years.

4.3 Investment Policy

Funds in excess of immediate working capital requirement are placed in a bank deposit account.

5. Plans for Future

Future plans of action focus on realising the mission of St Barnabas as articulated in our vision statement:

St Barnabas is called to be a kingdom community

- **welcoming** in Jesus' name,
- **growing together** in discipleship,
- **stepping out** in God's mission to all nations.

As we look ahead, we will be continuing to invest in key priority areas: 1) developing an operational process for welcoming and integrating new people into church life; 2) reinforcing work amongst children and families; 3) developing the small group network of Hubs with a threefold purpose: pastoral, discipling, mission; 4) identifying and training leaders within the church and for wider service and mission; 5) reaching out to French speakers in London through French Connect.

In addition to this, we recognise that "**all nations**" are on our doorstep and so we want to give a high priority to developing projects launched in 2019 that reach out and connect with the **local community**: 1) Soft Play; 2) Barnabas Music Academy; 3) French Connect events.

Through these and other activities we are aiming to enable members of the church to be **ambassadors** of God's kingdom, particularly through developing a culture of invitation and welcome.

We are also looking to develop a role as a **resource church** for the renewing and reviving of historic denominations in Europe.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

ST BARNABAS, KENSINGTON

Report of the Parochial Church Council For the year ended 31 December 2020

In preparing those financial statements, the PCC is required to:

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

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 29 March 2021 and signed on its behalf by:



Revd. Andy Buckler
Chairman

ST BARNABAS, KENSINGTON

Report of the Independent Examiner to the Parochial Church Council of St Barnabas, Kensington

Independent examiner's report to the trustees of St Barnabas' Parochial Church Council

I report to the charity trustees on my examination of the accounts of the St Barnabas' Parochial Church Council (the Church) for the year ended 31 December 2020 set out on pages 9-19.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M R Hickson FCA CTA
Chartered Accountant

5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Date: 26 April 2021

ST BARNABAS, KENSINGTON

Statement of Financial Activities (including income and expenditure account) For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	2	487,659	151,627	639,286	438,102	51,948	490,050
Charitable activities		11,351		11,351	18,104		18,104
Other trading activities		45,267		45,267	53,900		53,900
Investments		105		105	144	-	144
Total Income		544,382	151,627	696,009	510,250	51,948	562,198
Expenditure on:							
Raising funds	3	33,430	12,889	46,319	42,291	5,000	47,291
Charitable activities	4	440,577	123,754	564,331	469,228	70,623	539,851
Total Expenditure		474,007	136,643	610,650	511,519	75,623	587,142
Net(Expenditure)/Income	5	70,375	14,984	85,359	(1,269)	(23,675)	(24,944)
Transfers between funds	11	-	-	-	-	-	-
Net movement in funds		70,375	14,984	85,359	(1,269)	(23,675)	(24,944)
Total funds brought forward		725,012	42,814	767,826	726,281	66,489	792,770
Total funds carried forward		795,387	57,798	853,185	725,012	42,814	767,826

ST BARNABAS, KENSINGTON

Balance Sheet

As at 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Fixed Assets							
Tangible Assets	6	1,509,720		1,509,720	1,507,622		1,507,622
Current Assets							
Stock		518		518	583		583
Debtors	7	36,216		36,216	33,861		33,861
Cash At Bank And In Hand		103,579	57,798	161,377	21,072	42,814	63,886
		140,313	57,798	198,111	55,516	42,814	98,330
Creditors - Amounts Falling Due Within One Year	8	41,075		41,075	24,555		24,555
Net Current Assets		99,238	57,798	157,036	30,961	42,814	73,775
Creditors - Amounts Falling Due After More Than One Year	9	160,000	-	160,000	160,000	-	160,000
Provisions for liabilities	10	653,571	-	653,571	653,571	-	653,571
Net Assets		795,387	57,798	853,185	725,012	42,814	767,826
Represented By:							
Restricted Funds	11		57,798	57,798		42,814	42,814
Unrestricted Funds:							
Income Funds		755,387		755,387	725,012		725,012
Disabled Access		40,000		40,000			
Total Funds		795,387	57,798	853,185	725,012	42,814	767,826

The financial statements were approved by the PCC on 29 March 2021 and signed on its behalf by:



Naheed Amiaka
Treasurer

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies

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

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at market value. The charity prepares its financial statements in pounds Sterling, rounding to the nearest £.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

Going Concern

There are no material uncertainties about the charity's ability to continue and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Job Retention Scheme government grant income (CJRS)

For JRS grant income, the income is recognised in the period to which the underlying furloughed staff costs relate to.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

I. Accounting Policies (continued)

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Buildings

Freehold land and buildings are stated at market value. Freehold land and buildings are not depreciated as depreciation would be immaterial.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as follows:

Computer and Softplay equipment: 3 years

Other equipment: 3-5 years

Stock

Stock of books is included at the lower of purchase cost and net realisable value with reference to current prices.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Borrowings

The PCC has three categories of borrowings:

- Concessionary loans, which are recognised at the amount received and adjusted as necessary for any impairment
- Basic financial instruments, which are initially recognised at the amount received (for example, the amount borrowed less any arrangement fee) and subsequently measured at amortised cost using the effective interest rate method
- Other financial instruments, which are recognised at fair value

Fund accounting

The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings and donations	402,991	110,028	513,019	380,830
French Connect		34,999	34,999	27,559
Income Tax reclaimed	84,668	6,600	91,268	77,041
Legacies	-	-	-	-
Grants	-	-	-	4,620
	487,659	151,627	639,286	490,050
Charitable activities				
Sticky Fingers	2,856		2,856	9,154
Barnabas Music Academy	8,495		8,495	8,950
	11,351		11,351	18,104
Other trading activities				
Lettings income – residential	13,180		13,180	12,280
Lettings income – Howard Hall & church	7,883		7,883	17,898
Outings and other parish events	6,248		6,248	23,357
CJRS income	16,452		16,452	-
Other	1,504		1,504	365
	45,267		45,267	53,900
Investments				
Bank Interest	105		105	144
Total	544,382	151,627	696,009	562,198

3. Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Residential church property costs - upkeep	15,776	2,396	18,172	17,312
Residential church property costs - interest	15,622	10,493	26,115	25,893
Bank & collecting agent fees	1,875	-	1,875	1,880
Sticky Fingers	157	-	157	2,206
	33,430	12,889	46,319	47,291

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

4. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Provision of clergy				
Common Fund	96,575		96,575	109,500
Other	19,950	19,950	39,900	39,100
	116,525	19,950	136,475	148,600
Church Life & Outreach				
Gross salaries	65,706		65,706	66,583
Employer's National Insurance	3,415		3,415	4,085
Upkeep of services	2,152		2,152	3,122
French Connect		5,081	5,081	2,597
Worship/Organist	4,269		4,269	5,900
Children/youth	2,485		2,485	3,091
Church Weekend	1,954		1,954	31,459
Music School	7,297		7,297	15,505
Other ministries	332	4,576	4,908	1,135
Catering & hospitality	1,582		1,582	5,577
Gifts and grants (see note 4b below)	20,544	63,692	84,236	33,476
	109,736	73,349	183,085	172,530
Provision of Office & Support				
Gross salaries	40,012	-	40,012	35,929
Employer's National Insurance (net of NI Emp All)	1,459	-	1,459	1,683
Pension contributions	7,592	-	7,592	7,482
Staff expenses other	7,918	-	7,918	10,814
Printing, postage & stationery	488	-	488	1,426
Photocopying	2,781	-	2,781	3,640
Accountancy, payroll & recruitment	4,666	-	4,666	1,428
Technology – IT (communications, phones, software)	7,059	-	7,059	8,821
Technology – IT Support	2,304	-	2,304	3,900
Technology – sound & video	2,367	-	2,367	2,696
Publicity and website design	13,784	13,260	27,044	4,753
Depreciation	7,215	-	7,215	4,824
Other	1,761	-	1,761	2,303
	99,406	13,260	112,666	89,699
Provision of Buildings and Facilities				
Gross salaries	53,298		53,298	51,490
Employer's National Insurance	2,338		2,338	2,581
Heat, light & water	12,511		12,511	15,578
Insurance	10,855		10,855	10,522
Repairs & maintenance & H&S & Diocesan interest	32,608	17,195	49,803	39,004
Cleaning & waste	1,300		1,300	6,787
	112,910	17,195	130,105	125,962
Governance costs				
Independent Examination fee	2,000		2,000	3,060
	2,000	-	2,000	3,060
Total expenditure – charitable activities	440,577	123,754	564,331	539,851

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

4a. Expenditure - Employee Emoluments

In addition to the many volunteers who give their time to the church, there were 8 (2019: 8) employees whose costs are included within each of the main cost categories of "Expenditure – Charitable Activities" (note 4 above). Their aggregate emoluments were as follows:

	2020 £	2019 £
Gross salaries	159,016	154,002
Employer's National Insurance (net of SMP and Employer's Allowance)	7,212	8,349
Pension costs	7,592	7,482
	173,820	169,833

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2019: nil) received emoluments in excess of £60,000 during the year. The number of staff for whom pension contributions were made during the year was 10 (2019: 10).

4b. Expenditure – Missionary & Charitable Giving

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Giving to organisations				
Sugandh			-	3,000
Glass Door	2,000		2,000	1,020
Rahab	500		500	500
School leavers' Bibles	400		400	392
Open Doors (The Goal)	-	6,282	6,282	5,000
Holistic Sports (The Goal)	1,000	4,551	5,551	4,750
St Helens	5,000		5,000	5,000
St Stephens	4,000		4,000	-
Bishop's Fund	-	-	-	487
Tent Theology	-	-	-	703
	-	-	-	-
	12,900	10,833	23,733	20,852
Giving to individuals				
Other gifts over £1,000 each (including S&S Mansour)	6,000	50,294	56,294	8,365
Other gifts under £1,000 each	1,644	2,565	4,209	4,259
	7,644	52,859	60,503	12,624
	20,544	63,692	84,236	33,476

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

5. Net Income/(Expenditure)

	2020 £	2019 £
This is stated after charging:		
Operating lease rentals	1,296	1,639
Depreciation	7,215	4,823
Independent examination fee	2,000	1,980

6. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost/Fair Value			
At 1 January 2020	1,500,000	81,204	1,581,204
Additions	-	9,313	9,313
Disposals	-	(6,909)	(6,909)
At 31 December 2020	<u>1,500,000</u>	<u>83,608</u>	<u>1,583,608</u>
Depreciation			
At 1 January 2020	-	73,582	73,582
Charge for Year	-	7,215	7,215
Disposals	-	(6,909)	(6,909)
At 31 December 2020	<u>-</u>	<u>73,888</u>	<u>73,888</u>
Net Book Value			
At 31 December 2020	<u>1,500,000</u>	<u>9,720</u>	<u>1,509,720</u>
At 31 December 2019	<u>1,500,000</u>	<u>7,622</u>	<u>1,507,622</u>

All of the fixed assets are used for charitable purposes.

The freehold land and buildings comprise:

- 87 Blythe Road which was let on a commercial basis until March 2015 and then became home to the Revd H Miller, Associate Vicar, and his family. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church would receive 46.43% and the London Diocese Fund and the Church Commissioners would receive a total of 53.57% of the net proceeds less the outstanding loans of £150,000 (see note 10). The property was valued in February 2021 by Kinleigh, Folkhard & Hayward, a local estate agent, on the basis of the estimated value in the prevailing market conditions.
- 17 Devonport Road, part of which is currently being let on a commercial basis. The property is held under trust by the London Diocesan Fund. Under this Declaration, should the property be sold, the Church Commissioners would receive 100% of the net proceeds. The property is not capitalised in these accounts.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

7. Debtors

	2020 £	2019 £
Prepayments	12,955	6,688
Income tax recoverable	20,312	25,522
Other debtors	2,949	1,651
	<u>36,216</u>	<u>33,861</u>

8. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Creditors for goods and services	19,252	9,129
Accruals	18,535	12,695
Other creditors including taxation and social security	2,788	2,231
Rent deposit held	500	500
	<u>41,075</u>	<u>24,555</u>

9. Creditors - Amounts Falling Due After More Than One Year

	2020 £	2019 £
Loan – private (87 Blythe Road)	10,000	10,000
Loan – London Diocesan Fund (87 Blythe Road)	50,000	50,000
Loan – Church Commissioners (87 Blythe Road)	100,000	100,000
	<u>160,000</u>	<u>160,000</u>

The £10,000 interest-free loan from a member of the congregation is repayable upon the sale of the property, unless earlier by mutual agreement. This is a concessionary loan and stated at the amount of the original transaction.

The £50,000 secured value linked loan from the London Diocesan Fund is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 6.45%. The PCC consider that the fair value of this loan at the balance sheet date is £50,000.

The £100,000 secured value linked loan from the Church Commissioners is an interest-bearing loan repayable upon the sale of the Blythe Road property. The interest rate is 1% above the Central Board of Finance deposit accounts rate. This loan is a basic financial instrument and is accounted for using the effective interest rate method.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

10. Provisions for liabilities

	2020 £	2019 £
London Diocesan Fund & Church Commissioners (87 Blythe Road)	<u>653,571</u>	<u>653,571</u>

The provision is calculated as 53.57% (see note 6) of £1,500,000, the stated value of the property at 87 Blythe Road, less the amount of value linked loans outstanding on the property (£150,000).

11. Restricted Funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Organ restoration fund	7,212	25,000		-	-	32,212
Vicar & Churchwardens fund	224	62,195	51,359	-	-	11,060
Nominated gifts (to individuals)		1,500	1,500	-	-	
Nominated gifts (French Connect)	1,366	41,599	37,920	-	-	5,045
Nominated gifts	34,012	10,500	35,031	-	-	9,481
The Goal Auction		10,833	10,833			
Total	<u>42,814</u>	<u>151,627</u>	<u>136,643</u>	<u>-</u>	<u>-</u>	<u>57,798</u>

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
Organ restoration fund	7,212	-	-	-	-	7,212
Vicar & Churchwardens fund	432	1,598	1,806	-	-	224
Nominated gifts (to individuals)	-	13,576	13,576	-	-	0
Nominated gifts (French Connect)	954	27,559	27,147	-	-	1,366
Nominated gifts	57,891	9,215	33,094	-	-	34,012
Total	<u>66,489</u>	<u>51,948</u>	<u>75,623</u>	<u>-</u>	<u>-</u>	<u>42,814</u>

Organ Restoration Fund: Funds received for the purpose of providing for organ repairs and restoration work.

Vicar & Churchwardens Fund: A discretionary fund primarily for the purpose of enabling the Vicar to make grants to individuals in need. The "Fresh Food for the Frontline" project was run through this fund this year and includes a £10,000 grant from City Bridge Trust specifically for the running of this initiative.

The Goal Auction: A charitable fundraising event run by French Connect and in the aid of Holistic Sport and Open Doors.

ST BARNABAS, KENSINGTON

Notes to the Financial Statements For the year ended 31 December 2020

12. Operating Lease Commitments

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

	2020	2019
	£	£
Not later than one year	1,296	1,639
Later than one year and not later than five years	3,888	5,184
	<u>5,184</u>	<u>6,823</u>

13. Related Party Transactions and Balances

The following payments to PCC members, their spouses and other related parties, are required to be disclosed in these accounts:

- Uta Buckler, the wife of Andy Buckler, vicar and member of the PCC, received gross remuneration of £7,508 (2019: 10,101), under a contract of employment in her role as Bookkeeper.
- The total remuneration paid to Key Management Personnel for the year was £77,369 (2019: 79,696).
- The Revd H Miller, associate vicar and ex officio member of the PCC, was provided with housing accommodation rent free for the better performance of his duties.

No PCC member expenses have been incurred or paid.