

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

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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)
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
Director of Worship
Director of Operations

Pippa Fernee
Gilbert Chellembum
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 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.

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); Naheed Amiaka (Treasurer); Chloe Slinger (Director of Operations); Don Christian (Church Warden); Leah Haynes (Church Warden).

1.4 Church Attendance

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

1.5 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.

1.6 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.

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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.

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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:

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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.

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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

1. 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.

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

1. 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 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)

This is stated after charging:

Operating lease rentals

Depreciation

Independent examination fee

2020 £	2019 £
1,296	1,639
7,215	4,823
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	1,500,000	83,608	1,583,608
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	-	73,888	73,888
Net Book Value			
At 31 December 2020	1,500,000	9,720	1,509,720
At 31 December 2019	1,500,000	7,622	1,507,622

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

London Diocesan Fund & Church Commissioners (87 Blythe Road)

2020 £	2019 £
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 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	42,814	151,627	136,643	-	-	57,798

	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	66,489	51,948	75,623	-	-	42,814

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.