

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

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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
PCC Secretary

Chloe Slinger
Heather Kilby

Key Management Personnel

Director of Worship
Director of Operations

Gilbert Chellembrom
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.

Revd. Andy Buckler (Vicar); Revd. 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 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 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', is written over a faint, light blue rectangular stamp.

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: [\[www.frc.org.uk/auditorsresponsibilities\]](http://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:

Operating lease rentals
Depreciation
Audit fee

2024 £	2023 £
1,296	1,296
5,213	4,634
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	1,600,000	100,399	1,700,399
Depreciation			
At 1 January 2024	-	86,396	86,396
Charge for Year	-	5,213	5,213
Disposals	-	-	-
At 31 December 2024	-	91,609	91,609
Net Book Value			
At 31 December 2024	1,600,000	8,790	1,608,790
At 31 December 2023	1,600,000	12,248	1,612,248

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
	62,173	118,519

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
	34,521	23,902

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
	160,000	160,000

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	707,120	707,120

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>-</u>
	<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
Net cash provided by/(used in) operating activities	93,785	(210,539)	(116,754)	318,868