



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Charity Registration Number: 1134064

**HARWOODS
CHARTERED ACCOUNTANTS**

ERDINGTON PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31ST DECEMBER 2023

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1134064
Incumbent (Chair)	Rev. Emma Sykes
Curate	Rev Susan Pearson (from 26 June 2021)
Church Wardens	Simon Dodson Jane Wood Rebecca Helmn (Deputy from April 2023)
Treasurer	Simon Dodson
Secretary	Jane Smith (co-opted)
Elected Members	Constance Dangare (Left April 2023) Barbara Ubah (left April 2023) Derek Haywood Louise Ordidge Sandra Rogers (Left April 2023) Rev Margaret Robinson (Co-opted) Sholadoye Bababunmi Hermine Brown Emily Sewell (co-opted December 2023)
Registered Address	High Street Erdington Birmingham B23 6SY
Independent Examiner	Adam Bexon MChem FCA Harwoods Chartered Accountants 1 Trinity Place Sutton Coldfield B72 1TX
Bankers	Lloyds Bank 207 High Street Erdington Birmingham B23 6SZ

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

CONTENTS

1-5	Annual Report
6	Report of the Independent Examiner
7	Statement of Financial Activities
8	Balance Sheet
9-24	Notes to the accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

ANNUAL REPORT

The Parochial Church Council of the Ecclesiastical Parish of St Barnabas, Erdington is part of Church of England, Birmingham. The correspondence address is St Barnabas Church Centre, High Street, Erdington, Birmingham B23 6SY.

PCC members are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Constitution or Document

The PCC is governed by two pieces of Church of England legislation, called Measures. These are the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

Recruitment of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent (our Vicar), churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. In addition, ordained clergy who are licensed to the parish (our Curate) are ex officio members of the PCC, as are elected representatives to Deanery Synod (currently Simon Dodson). All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. Nominations are called and persons voted for, or if there is no competition for places people are approved at an Annual Parish Church Meeting (APCM).

Use of volunteers

The PCC employs a number of staff in the finance, centre management, administration and food service parts of its daily work, but also makes significant use of volunteers to carry out its work.

Volunteers are involved in all aspects of the work and are supervised by leaders accountable to the PCC.

Organisational Structure

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met 11 times during the year. The PCC has the following committees:

Finance & Fabric Committee – The Finance & Fabric committee meets as required to aid financial and building fabric decision making and to provide financial clarity for the PCC.

Community Hub Committee – The Community Hub committee meets as required to provide support and direction to deliver the strategy of the Hub in providing a safe place for all people to grow personally, with others in faith, for the people and place of Erdington.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

ANNUAL REPORT

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 Council. We did not need to meet this year.

Risk Management

The PCC reviews the key risks facing the Church, the controls in place to mitigate them and any action required on an ongoing basis. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as a result.

OBJECTIVES AND ACTIVITIES

Background

The PCC has the responsibility of cooperating with the Reverend Emma Sykes in promoting in the ecclesiastical parish the whole mission of the Church of God. Pastoral, Evangelistic, Social and Ecumenical. The PCC is also responsible with the Church Centre manager and Community Hub manager for maintaining the Community Hub, Anchor Rooms and Light house meeting space.

Church vision, mission and values

Vision

Our vision is to be a beacon of hope on the high street. That hope comes through trusting in God's faithfulness, sharing God's love and being inspired by Jesus' words: "I have come in order that you might have life – life in all its fullness" (John 10:10).

Mission

We put that vision into practice by being a worshipping community that creates a safe and welcoming space to all. The high street is busy, vibrant, and diverse and we see life in all its fullness everyday through the range of joys and deep challenges that people face in their lives. Our mission is focused on:

- **Worship** – that is invitational, inclusive, all-age and creative. We want all people to be invited into the richness of a growing relationship with God who brings life in all its fullness.
- **Community** – we serve the needs of our community through our community hub activities that focus on the '5 Ways to Wellbeing'. We have conference rooms available for hire that help to resource our mission and ministry.

Values

We live out our vision and mission in the following way:

- **Christ Centred** – we are learning and growing together in our understanding of what it means to be Christ centred in all that we do. Prayer underpins everything we do. Our worship is Eucharistic, reminding us God is with us through Jesus and brings life through the work of the Holy Spirit.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

ANNUAL REPORT (Continued)

- **Inclusive** - St Barnabas Church is registered with the Inclusive Church network. Everyone is welcome here and we do not discriminate. We seek to remove any social, economic or physical barriers that may prevent anyone from accessing our worship and activities.
- **Collaborative** – we seek to work with others in partnership. We value the gifts of all and believe we can be stronger together. We work with local churches, charities, organisations, local governing bodies and businesses to bring about positive change.
- **Participatory** – God values all and so we believe everyone has a God given gift they can contribute – whether it be skills, passion, knowledge, time or resources. We actively seek out, discover, and celebrate those gifts.
- **Diversity** – we value difference and believe we are richer for it. We seek to reflect our multicultural community in our worship and community activities and in the perspectives represented in our decision making and governing body.
- **Local** – we love Erdington. We believe in it and want the very best for it. We will buy and invest locally where we can.
- **Eco-conscious** – we are concerned about the impact of human activity on the environment and our need to conserve natural resources. We aim to minimise consumption and waste, re-use pre-owned items rather than buying new and recycle wherever we can. We want our church building and churchyard to embody God's care for creation.
- **Promotes Wellbeing** – we encourage engagement with the 5 Ways to Wellbeing. We practice them ourselves and incorporate them in our work culture.

Public Benefit Statement

The PCC takes its responsibilities as a charity very seriously. The church has always contributed a great deal to the community, even in the years after the devastating fire, and will strive to continue to do so.

The PCC seeks to be as inclusive as possible in its work and strives to reach out to people of all ages and backgrounds. Our aim is to involve as many people as possible in both running and participating in events and activities, many of which have the able support of volunteers. The worship, courses and activities are open to anyone within and outside the local community. The Church building and centre spaces are important local resources and are used by various groups and individuals not directly connected to the Church for their own activities and events. The Church and Chapel are used throughout the week as quiet space for some of the most lonely and vulnerable in our community as well as offering places for prayer for many others.

While many who join us in our gatherings are very generous in their donations to the PCC, there is no requirement for anyone attending services to donate money to the church. Any charges levied for specific activities and events are kept as low as possible to still be viable financially, and the PCC will look to help where people are struggling to afford the cost.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

ANNUAL REPORT (Continued)

The staff with oversight of the Incumbent and PCC has forged strong links with a range of individuals and organisations. In addition to local giving the PCC reviews regular giving to UK and International charities annually, to promote the Christian faith and to help the vulnerable and needy from all faiths and backgrounds.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Financial Review

Total income for the year was £290,652 of which £261,557 were unrestricted. This included planned voluntary donations £34,422, open plate of £7,101, other donations of £7,022 and a further £7,875 was from Gift Aid Income Tax Recoverable. Grants of £16,648 were received from various local funders to support our Community Hub activity.

Total income increased by £13.8k, a 5% increase compared to 2022, relating to both restricted and unrestricted income, predominately due to an increase in giving, grants received, and room hire activity. Café income was lower in 2023 as the Café was closed in June 2023 with redundancy payments made as appropriate. Total interest and investment income of £97.9k in line with 2022 giving a returning on investment of 4%. PCC approved the sale of 174k shares during 2023 to support operational and development expenditure.

£346,043 was spent from the unrestricted funds to provide the Christian ministry from St. Barnabas Church, including £68.3k, being the contribution to the diocesan parish share. This largely provides the stipends and housing for the clergy. The Community Hub activity increased in 2023 delivering more activities, eg, Welcome Space, Coffee Mornings, Well Being, Youth Café, Stay and Play, to support the local community. £25,622 was spent from the restricted funds. £12,223 to provide Community Hub activities funded through grants received, £12,000 to support costs for our children and families missionary and £1,399 to support clergy stipends.

The Churchyard development project was initiated in 2022 to increase understanding and engagement with the Christian faith by creating a beautiful and peaceful environment for reflective prayer and contemplation in the churchyard, improving physical, natural and social environment, encouraging environmental sustainability and to restore and preserve the historical heritage of the site.

This year we have not been able to progress the church yard project as much as we have hoped. However, we have developed a much better sustainable plan for the upkeep and safety of the church yard. With the appointment of an operations manager planned for 2024, we will be able to move this forward and raise the money needed to do the planned regeneration.

The Balance Sheet remains strong with a change in the Tangible Fixed Assets of £2.2m of which £2m relates to investment assets which included the sale of 174k shares during 2023, approved by PCC. The investment value suffered an unrealised loss of £52k. The Machin Restricted funds made a transfer from its short term deposit account of £12,000 which was used to support Children and Families Evangelical costs in line with the Bequest agreement.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

ANNUAL REPORT (Continued)

Reserves Policy

It is PCC policy to try and maintain a balance on free reserves (net current assets) which equates to at least 3 months unrestricted payments. This is equivalent to £75k. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of net current assets at the end of the year was £236,165. Our funds balance at the end of the year remained strong with Unrestricted fund of £133,647, Designated – Rebuilding fund of £1,844,182, Restricted funds of £408,623 and Endowment fund of £51,178. Further information on funds is broken down in notes 7 to 10.

It is our policy to invest the short-term investment fund balances with the CCLA Church of England Investment Fund

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. BARNABAS, ERDINGTON**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023, which are set out on pages 7 to 24.

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 charity's accounts 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 charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 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 material 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 charity 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 Reports) 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.

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.


Adam Bexon MChem FCA
For and on behalf of Harwoods
Chartered Accountants
Statutory Auditor

1 Trinity Place
Midland Drive
Sutton Coldfield
B72 1TX

Date
20/03/2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Fund</u>	<u>Total Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2022</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOMING RESOURCES						
Donors	2a	49,398	-	-	49,398	42,032
Other voluntary donors	2b	7,022	16,648	-	23,670	12,901
Operating activities	2c	105,159	-	-	105,159	108,251
Interest received	2d	4,465	125	-	4,590	801
Other income	2e	14,562	-	-	14,562	15,741
Investment income	2f	80,951	10,923	1,399	93,273	97,141
TOTAL INCOMING RESOURCES		<u>261,557</u>	<u>27,696</u>	<u>1,399</u>	<u>290,652</u>	<u>276,867</u>
Resources expended						
Grants	3a	-	-	1,399	1,399	1,391
Activities directly related to the work of the Church	3b	332,208	12,224	-	344,432	360,762
Church management & administration	3c	13,835	-	-	13,835	15,476
TOTAL RESOURCES EXPENDED		<u>346,043</u>	<u>12,224</u>	<u>1,399</u>	<u>359,666</u>	<u>377,629</u>
Net (outgoing)/incoming resources for the year		<u>(84,486)</u>	<u>15,472</u>	<u>-</u>	<u>(69,014)</u>	<u>(100,762)</u>
(Losses)/gains on investment :						
Realised		22,809	-	-	22,809	-
Unrealised		(91,155)	34,332	4,401	(52,422)	(293,358)
Transfers between funds		11,604	(11,604)	-	-	-
Balances brought forward at 1 January 2022		<u>2,119,057</u>	<u>370,423</u>	<u>46,777</u>	<u>2,536,257</u>	<u>2,930,377</u>
Balances carried forward at 31 December 2023		<u>1,977,829</u>	<u>408,623</u>	<u>51,178</u>	<u>2,437,630</u>	<u>2,536,257</u>

The notes on pages 9 to 24 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

BALANCE SHEET

	<u>Note</u>		<u>2023</u>		<u>2022</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible fixed assets	4a		246,896		250,621
Investment assets	4b		1,954,569		2,204,182
			<u>2,201,465</u>		<u>2,454,803</u>
CURRENT ASSETS					
Stocks		-		1,082	
Short term deposits		191,979		16,855	
Debtors and prepayments	5	29,398		19,372	
Cash at bank and in hand		38,635		63,218	
		<u>260,012</u>		<u>100,527</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	6	23,847		19,073	
		<u></u>		<u></u>	
NET CURRENT ASSETS			236,165		81,454
NET ASSETS			<u>2,437,630</u>		<u>2,536,257</u>
FUNDS					
Unrestricted - Other	7		133,647		43,500
Designated - Rebuilding fund	8	1,837,969		2,073,366	
Smaller funds	8	6,213	1,844,182	3,191	2,075,557
		<u></u>	<u>1,977,829</u>		<u>2,119,057</u>
Restricted	9 & 10	408,623		370,423	
Endowment	10	51,178	459,801	46,777	417,200
		<u></u>	<u>2,437,630</u>		<u>2,536,257</u>

Approved by the Parochial Church Council on 20 March 2024 and signed on its behalf by

Church Warden

Treasurer



The notes on pages 9 to 24 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a BASIS OF FINANCIAL STATEMENTS

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

Erdington Parochial Church Council constitutes a public entity under FRS 102.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statement includes all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

b FUND ACCOUNTING

Restricted Funds comprise (a) income from endowments, which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their investment is credited to the individual funds.

Unrestricted Funds are income funds, which are to be spent on the PCC's general purposes.

Designated Funds are general funds set aside by the PCC for use in the future.

c INCOMING RESOURCES

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

1. ACCOUNTING POLICIES CONTINUED

considered reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Government grants were received in relation to COVID-19. These grants are recognised at their fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

d RESOURCES EXPENDED

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

e EXPENDITURE RECOGNITION

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities see note 3a and 3b; and
- Other expenditure represents those items not falling into the categories above see note 3c.

f TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and equipment 33% on cost

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

1 . ACCOUNTING POLICIES CONTINUED

The company has a policy of not providing for depreciation on Freehold property. It is considered that depreciation is immaterial due to both the very long useful economic lives and the high residual value of the assets.

The company has a policy and practice of regular maintenance and repair (charges for which are recognised in the profit and loss account) such that the Freehold property is kept to its previously assessed standard of performance. In addition to this, it is considered that the Freehold property is unlikely to suffer from economic or technological obsolescence.

The company reviews the Freehold property for impairment at the end of each reporting period.

Movable church furnishings held by the Vicar and the Churchwardens on special trust for the PCC, and which require a faculty for disposal are inalienable property, listed in the Church's Inventory, which can be inspected (at any reasonable time).

g IMPAIRMENT

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

h INVESTMENTS

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

i CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to known cash and are subject to an insignificant risk of change in value.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

1 ACCOUNTING POLICIES CONTINUED

j STOCKS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

k DEBTORS AND CREDITORS RECEIVABLE / PAYABLE WITHIN ONE YEAR

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

l PROVISIONS

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

m TAX

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

n GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

o EMPLOYEE BENEFITS

When employees have rendered service to the charity, short term employee benefits to which the employee is entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

2. INCOMING RESOURCES

a INCOMING RESOURCES FROM DONORS

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Collections					
Planned giving					
Gift Aid & pledged giving	34,422	-	-	34,422	29,211
Income tax recoverable	7,875	-	-	7,875	7,771
Open plate	7,101	-	-	7,101	5,050
	<u>49,398</u>	<u>-</u>	<u>-</u>	<u>49,398</u>	<u>42,032</u>

ERDINGTON PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS (Cont.)

FOR THE YEAR ENDED 31ST DECEMBER 2018

NOTES TO THE ACCOUNTS (Continued)

2. INCOMING RESOURCES CONTINUED

b OTHER VOLUNTARY INCOMING RESOURCES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£	£
Donations					
Special	7,022	-	-	7,022	5,527
Government Grants	-	16,648	-	16,648	7,374
	<u>7,022</u>	<u>16,648</u>	<u>-</u>	<u>23,670</u>	<u>12,901</u>

c INCOME FROM OPERATING ACTIVITIES TO FURTHER THE COUNCIL'S OBJECTIVES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£	£
Café takings	20,522	-	-	20,522	45,184
Church Centre lettings	82,629	-	-	82,629	59,291
PCC fees	2,008	-	-	2,008	3,680
Traidcraft	-	-	-	-	96
	<u>105,159</u>	<u>-</u>	<u>-</u>	<u>105,159</u>	<u>108,251</u>

d INTEREST RECEIVED

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£	£
General funds	4,465	-	-	4,465	689
Machin fund	-	125	-	125	112
	<u>4,465</u>	<u>125</u>	<u>-</u>	<u>4,590</u>	<u>801</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

2. INCOMING RESOURCES CONTINUED

e OTHER ORDINARY INCOMING RESOURCES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Rent	6,100	-	-	6,100	6,100
Curate Housing Contribution	7,500	-	-	7,500	7,500
Insurance Claim	-	-	-	-	2,139
Sundry Income	<u>962</u>	<u>-</u>	<u>-</u>	<u>962</u>	<u>2</u>
	14,562	-	-	14,562	15,741
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

f INVESTMENT INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General funds	80,951	-	-	80,951	84,875
Machin fund	-	10,359	-	10,359	10,301
Specific funds	-	564	1,399	1,963	1,965
	<u>80,951</u>	<u>10,923</u>	<u>1,399</u>	<u>93,273</u>	<u>97,141</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3. RESOURCES EXPENDED

a GRANTS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Subscriptions & donations	-	-	1,399	1,399	1,391
	<u>-</u>	<u>-</u>	<u>1,399</u>	<u>1,399</u>	<u>1,391</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

3. RESOURCES EXPENDED CONTINUED

b ACTIVITIES DIRECTLY RELATING TO THE WORK OF THE CHURCH

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds £</u>	<u>Funds £</u>	<u>Funds £</u>	<u>2023 £</u>	<u>2022 £</u>
Diocesan parish share	68,302	-	-	68,302	68,302
Insurance	7,800	-	-	7,800	6,965
Heating & lighting	27,270	-	-	27,270	27,765
Water rates	2,641	-	-	2,641	1,716
Alarm & security	3,822	-	-	3,822	6,126
Repairs, Maintenance & Running Costs:					
Church fabric & centre	35,713	-	-	35,713	38,040
Clergy house	2,652	-	-	2,652	6,665
Churchyard	3,360	-	-	3,360	504
Cleaning	3,199	-	-	3,199	3,006
Telephone & Broadband	7,606	-	-	7,606	8,773
Clergy expenses	378	-	-	378	795
Organist & musicians	2,170	-	-	2,170	1,025
Traidcraft	-	-	-	-	-
Room Hire	7,365	-	-	7,365	76
Café costs	11,331	-	-	11,331	21,713
Café wages & national insurance	45,816	-	-	45,816	47,277
Church Centre costs:					
Church Centre salaries & national insurance	92,890	-	-	92,892	90,806
Church running costs	8,695	-	-	8,695	13,471
Churchyard Development Cost	176	-	-	176	17,736
Community Hub	962	12,224	-	13,186	-
Bad Debts	60	-	-	60	-
	332,208	12,224	-	344,432	360,762

c CHURCH MANAGEMENT & ADMINISTRATION

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds £</u>	<u>Funds £</u>	<u>Funds £</u>	<u>2023 £</u>	<u>2022 £</u>
Printing stationery & office expenses	2,372	-	-	2,372	1,435
Bank charges	504	-	-	504	747
Credit card charges	502	-	-	502	784
Website	568	-	-	568	409
Professional charges	3,960	-	-	3,960	6,967
Depreciation	5,929	-	-	5,929	5,134
	13,835	-	-	13,835	15,476

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

4. FIXED ASSETS FOR USE BY THE PCC	16		
a.			
	<u>Total</u>	<u>Land &</u>	<u>Plant &</u>
	<u>£</u>	<u>Building</u>	<u>Equipment</u>
		<u>£</u>	<u>£</u>
At 1 January 2023	271,540	240,082	31,458
Additions	2,204	-	2,204
Disposals	-	-	-
At 31 December 2023	<u>273,744</u>	<u>240,082</u>	<u>33,662</u>
DEPRECIATION			
At 1 January 2023	20,919	-	20,919
Charge for the year	5,929	-	5,929
Relating to disposals	-	-	-
At 31 December 2022	<u>26,848</u>	<u>-</u>	<u>26,848</u>
NET BOOK VALUE			
At 31 December 2023	<u>246,896</u>	<u>240,082</u>	<u>6,814</u>

Comparative information in respect of the proceedings period is as follows:

	<u>Total</u>	<u>Land &</u>	<u>Plant &</u>
	<u>£</u>	<u>Building</u>	<u>Equipment</u>
		<u>£</u>	<u>£</u>
At 1 January 2022	268,405	240,082	28,323
Additions	3,135	-	3,135
Disposals	-	-	-
At 31 December 2022	<u>271,540</u>	<u>240,082</u>	<u>31,458</u>
At 1 January 2022	15,784	-	15,784
Charge for the year	5,135	-	5,135
Disposals	-	-	-
At 31 December 2022	<u>20,919</u>	<u>-</u>	<u>20,919</u>
NET BOOK VALUE			
At 31 December 2022	<u>250,621</u>	<u>240,082</u>	<u>10,539</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

b.

INVESTMENT ASSET	<u>2023</u> £	<u>2022</u> £
Market value at 1 January 2023	2,204,182	2,497,540
Sales proceeds from disposals	(220,000)	-
Gains/(loss) in the year – realised	22,809	-
- unrealised	<u>(52,422)</u>	<u>(293,358)</u>
Market value at 31 December 2023	<u>1,954,569</u>	<u>2,204,182</u>

5. DEBTORS

Trade debtors	14,769	6,414
Prepayments & accrued income	7,263	4,328
Other debtors	7,366	8,630
	<hr/>	<hr/>
	29,398	19,372
	<hr/>	<hr/>

6. CREDITORS

	<u>2023</u> £	<u>2022</u> £
Trade creditors	11,462	7,055
Accruals & deferred income	10,907	9,917
Amounts due to Third Parties	1,325	400
Other taxes and social security costs	153	1,701
	<hr/>	<hr/>
	23,847	19,073
	<hr/>	<hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

7. UNRESTRICTED FUNDS

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Balance as at 1 January	43,500	247,190
Interest	1,987	676
Investment Income	<u>9,878</u>	<u>9,851</u>
	55,365	257,716
Gain/(Loss) on investment		
- realised	14,460	(20,506)
- unrealised	3,262	(16,294)
Transfer from/(to) designated fund	211,979	(3,131)
Transfer from/(to) restricted fund	11,616	950
Net incoming(outgoing) resources for the year	(163,035)	(175,236)
	<hr/>	<hr/>
Balance as at 31 December	133,647	43,500
	<hr/>	<hr/>

8. DESIGNATED FUNDS

	Rebuilding <u>Fund</u>	Rebuilding <u>Fund</u>
	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Balance at 1 January	2,072,366	2,198,231
Interest	33	13
Investment income	<u>71,637</u>	<u>75,598</u>
	2,144,036	2,273,842
Gain/(loss) on investment - Realised	22,809	-
- Unrealised	(108,876)	(201,477)
Transfer to General Fund	(220,000)	-
Expenditure	<hr/>	<hr/>
Balance at 31 December	1,837,969	2,072,366
	<hr/>	<hr/>

	<u>2023</u>	<u>2022</u>
Small Designated funds		
Community Hub Fund	2,129	1,005
Youth Fund	2,000	2,000
Flower Fund	35	8
Youth Alpha Fund	59	178
Special Projects	<u>1,990</u>	<u>-</u>
	<u>6,213</u>	<u>3,191</u>
Total - Designated	<u>1,844,182</u>	<u>2,075,557</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

9. RESTRICTED FUNDS – BEQUESTS

		<u>Invested Capital</u>	<u>Market Value</u> 31.12.2023	<u>Income</u>	<u>Donation to Diocesan Stipend Fund</u>	<u>Total</u>
		£	£	£	£	£
Grave maintenance	- Dean	88	57	1	-	1
	- Pearl	148	95	2	-	2
	- Swindell	659	416	9	-	9
	- Turner	344	217	6	-	6
	- Vincent	128	83	2	-	2
Sunday School outings/parties	- Hailston	1,083	693	15	-	15
Memorial tablet maintenance	- Rollason	129	83	2	-	2
Grave maintenance & general use	- Robbins	101	2,758	75	-	75
	- Tilley	250	5,493	150	-	150
Family grave maintenance	- Wilkins	200	4,883	133	-	133
Grave maintenance & choir outings	- Jeacock	750	474	10	-	10
Evangelical training	- Fowler	100	5,855	160	-	160
Total Restricted Bequests		<u>3,980</u>	<u>21,106</u>	<u>565</u>	<u>-</u>	<u>565</u>
Restricted Funds – Endowment Endowment augmentation	- Swindell	1,000	51,178	1,399	(1,399)	-
Transfer to general fund						<u>565</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON**

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

Comparative information in respect of the proceeding period is as follows;

RESTRICTED FUNDS – BEQUESTS CONTINUED		<u>Invested Capital</u>	<u>Market Value 31.12.2022</u>	<u>Income</u>	<u>Donation to Diocesan Stipend Fund</u>	<u>Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Grave maintenance	- Dean	88	54	2	-	2
	- Pearl	148	90	3	-	3
	- Swindell	659	394	11	-	11
	- Turner	344	206	6	-	6
	- Vincent	128	78	2	-	2
Sunday School outings/parties	- Hailston	1,083	656	19	-	19
Memorial tablet maintenance	- Rollason	129	78	2	-	2
Grave maintenance & general use	- Robbins	101	2,521	75	-	75
	- Tilley	250	5,021	149	-	149
Family grave maintenance	- Wilkins	200	4,463	133	-	133
Grave maintenance & choir outings	- Jeacock	750	449	13	-	13
Evangelical training	- Fowler	100	5,351	159	-	159
Total Restricted Bequests		<u>3,980</u>	<u>19,361</u>	<u>574</u>	<u>-</u>	<u>574</u>
Restricted Funds – Endowment Endowment augmentation	- Swindell	1,000	46,777	1,391	(1,391)	-
Transfer to general fund						<u>574</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

10. RESTRICTED FUND – OTHER

	<u>Machin Fund</u>	<u>Machin Fund</u>
	2023	2022
	£	£
Balance at 1 January	351,062	409,111
Investment income	10,358	10,301
Interest	125	112
Gain/(loss) on investment - realised	-	-
-unrealised	32,587	(46,213)
	<u>394,132</u>	<u>373,311</u>
Expenditure	(12,000)	(21,300)
Transfer to General Fund	-	(949)
	<u>382,133</u>	<u>351,062</u>
Small Restricted Funds		
Community Hub	4,425	-
Parsonage Decoration Scheme	959	-
Total Restricted Fund	<u>459,801</u>	<u>417,200</u>

The Machin fund is a restricted fund and used for Evangelical causes children's work.

The Community Hub is a restricted fund to support the community in activities that provide a safe place for all people to grow personally, with others in faith, for the people and place of Erdington.

The Parsonage Decoration Scheme is a restricted fund to support repairs and decorating costs of the vicarage

11. ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2023</u>
2023					
Fixed assets for Church use	6,814	240,082	-	-	246,896
Investment fixed assets	293,731	1,209,600	400,059	51,178	1,954,568
Current assets	(137,666)	394,499	3,179	-	260,012
Current liabilities	(23,847)	-	-	-	(23,847)
	<u>139,032</u>	<u>1,844,181</u>	<u>403,238</u>	<u>51,178</u>	<u>2,437,629</u>
Fund balance	<u>139,032</u>	<u>1,844,181</u>	<u>403,238</u>	<u>51,178</u>	<u>2,437,629</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

Comparative information in respect of the proceeding period is as follows;

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2023</u>
2022					
Fixed assets for Church use	10,540	240,082	-	-	250,622
Investment fixed assets	276,010	1,515,667	365,727	46,777	2,204,181
Current assets	(223,977)	319,808	4,696	-	100,527
Current liabilities	(19,073)	-	-	-	(19,073)
Fund balance	43,500	2,075,557	370,423	46,777	2,536,257

12. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to £2,400 (2022 £2,350).

13. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The reimbursement of trustees' expenses was as follows:

	2023 Number	2022 Number	2023 £	2022 £
Travel	1	2	39	102
	1	2	39	102

Included in above are £Nil (2022 - £Nil) which have been paid directly to third parties.

Barbara Ubah is the only Trustee in receipt of a remuneration and during 2023 her salary has been £2,195 (2022 - £11,160) and the employers pension contribution was £24 (2022 - £157). The café closed in 2023 and Barbara Ubah was made redundant on 10.06.2023, her redundancy pay was £1,302. She was employed part-time and her role was that of Café Supervisor.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. BARNABAS, ERDINGTON

FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE ACCOUNTS (Continued)

14. STAFF COSTS AND EMPLOYEE BENEFITS

The average monthly number of employees employed during the year for charitable activities is 10 (2022 – 11).

The total staff costs and employee benefits were as follows:

	2023	2022
	£	£
Wages and Salaries	130,465	132,866
Redundancy	4,248	-
Social Security	3,121	2,978
Defined Pension Cost	2,349	2,239
	<u>140,183</u>	<u>138,014</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

15. RELATED PARTY TRANSACTIONS

There are no related party transactions during the period (2022 £Nil).

