



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

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Charity Registration Number: 1134064

**HARWOODS
CHARTERED ACCOUNTANTS**

ERDINGTON PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31ST DECEMBER 2024

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1134064
Incumbent (Chair)	Rev. Emma Sykes
Curate	Rev Susan Pearson (left 11 August 2024)
Church Wardens	Simon Dodson Jane Wood (resigned April 2024) Rebecca Helmn (appointed from April 2024)
Treasurer	Simon Dodson
Secretary	Hannah Enefer (co-opted from May 2024)
Elected Members	Derek Haywood (left 14 April 2024) Jane Wood Louise Ordidge Rev Margaret Robinson (elected on 14 April 2024) Sholadoye Bababunmi Hermine Brown Emily Sewell Erol Simpson (appointed April 2024)
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 2024

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 2024

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 7 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 2024

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. The Standing Committee met 3 times during the 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 2024

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 2024

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 £280,138 of which £233,995 were unrestricted. This included planned voluntary donations £39,824, open plate of £8,249, other donations of £5,027 and a further £11,493 was from Gift Aid Income Tax Recoverable. Grants of £33,963 were received from various local funders to support mainly our Community Hub activity.

Total income decreased by £10.5k, a 3.6% decrease compared to 2023, relating to unrestricted income, predominately due to a decreased room hire activity. Total interest and investment income of £94k slightly lower than 2023 giving a returning on investment of 4%. No shares were sold during 2024.

£341,261 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 2024 delivering more activities, eg, Welcome Space, Coffee Mornings, Well Being, Youth Café, Stay and Play, to support the local community. £24,337 was spent from the restricted funds, to provide Community Hub activities funded through grants received, £13,000 to support costs for our children and families missioner and £1,420 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. We have appointed an operations manager planned during 2024, who has established a churchyard working group to improve behaviour and safety in the churchyard.

The Balance sheet remains strong with a change in the Tangible Fixed Assets of £2.2m of which £1.98m relates to share investments. The investment value delivered a small gain of £22k from economic conditions.

The Machin Restricted funds made a transfer from its short term deposit account of £13,000 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 2024

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 £90k. 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 £149,906. Our funds balance at the end of the year remained strong with Designated – Rebuilding fund of £1,918,114, Restricted funds of £420,189, Endowment fund of £52,350 and Unrestricted fund showing a loss of £16,987. 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 2024

**INDEPENDENT EXAMINER'S 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 2024, 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

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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>2024</u>	<u>Total Funds</u> <u>2023</u>
		£	£	£	£	£
INCOMING RESOURCES						
Donors	2a	59,567	-	-	59,567	49,398
Other voluntary donors	2b	5,499	33,490	-	38,989	23,670
Operating activities	2c	69,226	-	-	69,226	105,159
Interest received	2d	6,621	131	-	6,752	4,590
Other income	2e	18,359	-	-	18,359	14,562
Investment income	2f	74,722	11,101	1,421	87,244	93,273
TOTAL INCOMING RESOURCES		233,995	44,722	1,421	280,138	290,652
Resources expended						
Grants	3a	-	-	1,421	1,421	1,399
Activities directly related to the work of the Church	3b	326,873	24,337	-	351,210	344,432
Church management & administration	3c	14,388	-	-	14,388	13,835
TOTAL RESOURCES EXPENDED		341,261	24,337	1,421	367,019	359,666
Net (outgoing)/incoming resources for the year		(107,266)	20,385	-	(86,881)	(69,014)
(Losses)/gains on investment : Realised		-	-	-	-	22,809
Unrealised		12,572	9,173	1,172	22,917	(52,422)
Transfers between funds		17,990	(17,990)	-	-	-
Balances brought forward at 1 January 2024		1,977,829	408,623	51,178	2,437,630	2,536,257
Balances carried forward at 31 December 2024		1,901,125	420,189	52,350	2,373,666	2,437,630

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 2024

BALANCE SHEET

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
FIXED ASSETS			
Tangible fixed assets	4a	246,274	246,896
Investment assets	4b	1,977,486	1,954,569
		<u>2,223,760</u>	<u>2,201,465</u>
CURRENT ASSETS			
Stocks		-	-
Short term deposits		113,672	191,979
Debtors and prepayments	5	23,020	29,398
Cash at bank and in hand		39,391	38,635
		<u>176,083</u>	<u>260,012</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	26,178	23,847
NET CURRENT ASSETS		<u>149,906</u>	<u>236,165</u>
NET ASSETS		<u>2,373,666</u>	<u>2,437,630</u>
FUNDS			
Unrestricted - Other	7	(16,987)	133,647
Designated - Rebuilding fund	8	1,910,004	1,837,969
Smaller funds	8	8,110	6,213
		<u>1,901,127</u>	<u>1,977,829</u>
Restricted	9 & 10	420,189	408,623
Endowment	10	52,350	51,178
		<u>472,539</u>	<u>459,801</u>
		<u>2,373,666</u>	<u>2,437,630</u>

Approved by the Parochial Church Council on

and signed on its behalf by

Church Warden

Treasurer

S. M. D. - 21/3/2025

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 2024

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 2024

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 2024

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 2024

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 2024

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>2024</u>	<u>Total</u> <u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Collections					
Planned giving					
Gift Aid & pledged giving	39,824	-	-	39,824	34,422
Income tax recoverable	11,493	-	-	11,493	7,875
Open plate	8,249	-	-	8,249	7,101
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	59,567	-	-	59,567	49,398
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

ERDINGTON PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS (Cont.)

FOR THE YEAR ENDED 31ST DECEMBER 2024

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 2024</u>	<u>Total 2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Donations					
Special	5,026	-	-	5,026	7,022
Government Grants	473	33,490	-	33,963	16,648
	<u>5,499</u>	<u>33,490</u>	<u>-</u>	<u>38,989</u>	<u>23,670</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 2024</u>	<u>Total 2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Café takings	-	-	-	-	20,522
Church Centre lettings	64,266	-	-	64,266	82,629
PCC fees	3,226	-	-	3,226	2,008
Fund Raising	1,734	-	-	1,734	-
	<u>69,226</u>	<u>-</u>	<u>-</u>	<u>69,226</u>	<u>105,159</u>

d INTEREST RECEIVED

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2024</u>	<u>Total 2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General funds	6,621	-	-	6,621	4,465
Machin fund	-	131	-	131	125
	<u>6,621</u>	<u>131</u>	<u>-</u>	<u>6,752</u>	<u>4,590</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Rent	9,706	-	-	9,706	6,100
Curate Housing Contribution	5,385	-	-	5,385	7,500
Insurance Claim	-	-	-	-	-
Sundry Income	<u>3,268</u>	<u>-</u>	<u>-</u>	<u>3,268</u>	<u>962</u>
	<u>18,359</u>	<u>-</u>	<u>-</u>	<u>18,359</u>	<u>14,562</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>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General funds	74,722	-	-	74,722	80,951
MachIn fund	-	10,519	-	10,519	10,359
Specific funds	-	582	1,421	2,003	1,963
	<u>74,722</u>	<u>11,101</u>	<u>1,421</u>	<u>87,244</u>	<u>93,273</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>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Subscriptions & donations	-	-	1,421	1,421	1,399
	<u>-</u>	<u>-</u>	<u>1,421</u>	<u>1,421</u>	<u>1,399</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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>2024 £</u>	<u>2023 £</u>
Diocecan parish share	68,302	-	-	68,302	68,302
Insurance	8,216	-	-	8,216	7,800
Heating & lighting	31,521	-	-	31,521	27,270
Water rates	3,036	-	-	3,036	2,641
Alarm & security	5,272	-	-	5,272	3,822
Repairs, Maintenance & Running Costs:					
Church fabric & centre	28,537	-	-	28,537	35,713
Clergy house	5,532	-	-	5,532	2,652
Churchyard	5,470	-	-	5,470	3,360
Cleaning	2,269	-	-	2,269	3,199
Telephone & Broadband	7,480	-	-	7,480	7,605
Clergy expenses	506	-	-	506	378
Organist & musicians	2,710	-	-	2,710	2,170
Room Hire	8,242	-	-	8,242	7,365
Café costs	-	-	-	-	11,331
Café wages & national insurance	-	-	-	-	45,816
Church Centre costs:					
Church Centre salaries & national insurance	122,378	-	-	122,378	92,892
Church running costs	10,051	-	-	10,051	8,695
Churchyard Development Cost	-	-	-	-	176
Community Hub – wages & national insurance	16,860	7,500	-	24,360	-
Community Hub – activity costs	491	16,837	-	17,328	13,185
Bad Debts	-	-	-	-	60
	326,873	24,337	-	351,210	344,432

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>2024 £</u>	<u>2023 £</u>
Printing stationery & office expenses	2,116	-	-	2,116	2,372
Bank charges	382	-	-	382	504
Credit card charges	-	-	-	-	502
Website	645	-	-	645	568
Professional charges	4,791	-	-	4,791	3,960
Depreciation	6,455	-	-	6,455	5,929
	14,388	-	-	14,388	13,835

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

FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS (Continued)

4. FIXED ASSETS FOR USE BY THE PCC

a.

	<u>Total</u> £	<u>Land & Building</u> £	<u>Plant & Equipment</u> £
At 1 January 2024	273,744	240,082	33,662
Additions	5,833	-	5,833
Disposals	-	-	-
At 31 December 2024	<u>279,577</u>	<u>240,082</u>	<u>39,495</u>
DEPRECIATION			
At 1 January 2024	26,848	-	26,848
Charge for the year	6,455	-	6,455
Relating to disposals	-	-	-
At 31 December 2024	<u>33,303</u>	<u>-</u>	<u>33,303</u>
NET BOOK VALUE			
At 31 December 2024	<u>246,274</u>	<u>240,082</u>	<u>6,192</u>

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

	<u>Total</u> £	<u>Land & Building</u> £	<u>Plant & Equipment</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>
At 1 January 2023	20,919	-	20,919
Charge for the year	5,929	-	5,929
Disposals	-	-	-
At 31 December 2023	<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>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS (Continued)

b.

INVESTMENT ASSET	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Market value at 1 January 2023	1,954,569	2,204,182
Sales proceeds from disposals	-	(220,000)
Gains/(loss) in the year – realised	-	22,809
- unrealised	<u>22,917</u>	<u>(52,422)</u>
Market value at 31 December 2023	<u>1,977,486</u>	<u>1,1954,569</u>

5. DEBTORS

Trade debtors	5,713	14,769
Prepayments & accrued income	5,117	7,263
Other debtors	12,190	7,366
	<hr/>	<hr/>
	23,020	29,398
	<hr/>	<hr/>

6. CREDITORS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Trade creditors	12,689	11,462
Accruals & deferred income	12,202	10,907
Amounts due to Third Parties	1,279	1,325
Other taxes and social security costs	8	153
	<hr/>	<hr/>
	26,178	23,847
	<hr/>	<hr/>

FOR THE YEAR ENDED 31 DECEMBER 2024

7. UNRESTRICTED FUNDS

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Balance as at 1 January	133,647	43,500
Interest	7,769	1,987
Investment Income	<u>9,458</u>	<u>9,313</u>
	150,874	54,800
Gain/(Loss) on Investment		
- realised	-	14,460
- unrealised	5,860	3,262
Transfer from/(to) designated fund	(1,898)	211,979
Transfer from/(to) restricted fund	8,838	12,181
Net Incoming(outgoing) resources for the year	(180,661)	(163,035)
	<hr/>	<hr/>
Balance as at 31 December	(16,987)	133,647

8. DESIGNATED FUNDS

DESIGNATED FUNDS	Rebuilding <u>Fund</u> 2024 £	Rebuilding <u>Fund</u> 2023 £
Balance at 1 January	1,837,969	2,072,366
Interest	57	33
Investment income	<u>65,264</u>	<u>71,637</u>
	1,903,290	2,144,036
Gain/(loss) on investment - Realised	-	22,809
- Unrealised	6,714	(108,876)
Transfer to General Fund	-	(220,000)
Expenditure	<u>-</u>	<u>-</u>
Balance at 31 December	1,910,004	1,837,969

	<u>2024</u>	<u>2023</u>
Small Designated funds		
Community Hub Fund	4,850	2,129
Youth Fund	2,000	2,000
Flower Fund	(34)	35
Youth Alpha Fund	48	59
Special Projects	<u>1,246</u>	<u>1,990</u>
	<u>8,110</u>	<u>6,213</u>
Total - Designated	<u>1,918,114</u>	<u>1,844,182</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS (Continued)

9. RESTRICTED FUNDS – BEQUESTS

		<u>Invested Capital</u>	<u>Market Value 31.12.2024</u>	<u>Income</u>	<u>Donation to Diocesan Stipend Fund</u>	<u>Total</u>
		£	£	£	£	£
Grave maintenance	- Dean	88	58	1	-	1
	- Pearl	148	98	3	-	3
	- Swindell	659	429	11	-	11
	- Turner	344	224	6	-	6
	- Vincent	128	85	2	-	2
Sunday School outings/parties	- Hallston	1,083	714	18	-	18
Memorial tablet maintenance	- Rollason	129	85	2	-	2
Grave maintenance & general use	- Robbins	101	2,821	77	-	77
	- Tilley	250	5,619	152	-	152
Family grave maintenance	- Wilkins	200	4,994	135	-	135
Grave maintenance & choir outings	- Jeacock	750	488	12	-	12
Evangelical training	- Fowler	100	5,989	163	-	163
Total Restricted Bequests		3,980	21,604	582		582
Restricted Funds – Endowment	- Swindell	1,000	52,350	1,421	(1,421)	
Endowment augmentation						
Transfer to general fund						582

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

FOR THE YEAR ENDED 31 DECEMBER 2024

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</u>	<u>Income</u>	<u>Donation to Diocesan Stipend Fund</u>	<u>Total</u>
		<u>31.12.2023</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		3,980	21,106	565	-	565
Restricted Funds – Endowment Endowment augmentation	- Swindell	1,000	51,178	1,399	(1,399)	-
Transfer to general fund						565

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

FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS (Continued)

10. RESTRICTED FUND – OTHER

	<u>Machin Fund</u>	<u>Machin Fund</u>
	2024	2023
	£	£
Balance at 1 January	382,133	351,062
Investment income	10,519	10,358
Interest	131	125
Gain/(loss) on investment - realised	-	-
-unrealised	8,674	32,587
	<u>401,457</u>	<u>394,132</u>
Expenditure	-	-
Transfer to General Fund	<u>(13,000)</u>	<u>(12,000)</u>
Balance at 31 December	<u>388,457</u>	<u>382,133</u>
Small Restricted Funds		
Community Hub	9,169	4,425
Parsonage Decoration Scheme	<u>959</u>	<u>959</u>
Total Restricted Fund	<u>398,585</u>	<u>387,517</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>2024</u>
2024					
Fixed assets for Church use	6,192	240,082	-	-	246,274
Investment fixed assets	299,592	1,216,314	409,231	52,350	1,977,487
Current assets	(296,593)	461,718	10,958	-	176,083
Current liabilities	(26,178)	-	-	-	(26,178)
	<u>(16,987)</u>	<u>1,918,114</u>	<u>420,189</u>	<u>52,350</u>	<u>2,373,666</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS (Continued)

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

	<u>Unrestricted Funds</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 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	(143,051)	394,500	8,564	-	260,013
Current liabilities	(23,847)	-	-	-	(23,847)
 Fund balance	 133,647	 1,844,182	 408,623	 51,178	 2,437,630

12. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners remuneration amounts to £2,500 (2023 £2,400).

13. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The reimbursement of trustees' expenses was as follows:

	2024 Number	2023 Number	2024 £	2023 £
Travel	1	1	3	39
	<u>1</u>	<u>1</u>	<u>3</u>	<u>39</u>

Included in above are £Nil (2023 - £Nil) which have been paid directly to third parties.

Barbara Ubah was the only Trustee in receipt of a remuneration and during 2023 her salary was £2,195 and the employers pension contribution was £24. 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 2024

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 9 (2023 – 10).

The total staff costs and employee benefits were as follows:

	2024	2023
	£	£
Wages and Salaries	140,398	130,465
Redundancy	-	4,248
Social Security	4,787	3,121
Defined Pension Cost	2,685	2,349
	<u>147,870</u>	<u>140,183</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 (2023 £Nil).