

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF HOLY TRINITY BARNES

Diocese of Southwark

Charity Registration Number: 1138952

Report & Accounts

31 December 2020

Simply Churches  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES**

## **Report and Financial Statements 2020 Contents**

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	<b>Page</b>
<b>Legal and administrative information</b>	<b>2</b>
<b>Report of the Parochial Church Council</b>	<b>4</b>
<b>Independent Examiner's report to the Parochial Church Council</b>	<b>9</b>
<b>Statement of financial activities</b>	<b>10</b>
<b>Balance sheet</b>	<b>11</b>
<b>Notes to the financial statements</b>	<b>12</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

## Legal and administrative information For the year ended 31 December 2020

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<b>Charity Name</b>	The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity Barnes
<b>Charity no</b>	1138952. The Parish was established in 1898 and is a charity which was formally registered with the Charity Commission on 11 November 2010.
<b>Principal Address</b>	The Parish Office, Holy Trinity Barnes, 162 Castelnau, London SW13 9ET.
<b>The Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.
<b>Objective</b>	Promoting in the ecclesiastical parish the whole mission of the Church.
<b>Members of the PCC</b>	The Members of the PCC who served during the year or who were serving at the date of this report were:
Clergy	The Revd David Cooke Chair
Churchwardens	Mrs L Jones (Deputy chair) (from 10/2020) Mr J. Burn (to 10/2020) Ms D. Home
Elected Lay Representatives	Ms. L. Schuman (until 10/2020) Ms. J. Hodder Mr. B Williams (to 10/2020) Mr. F Johnson (to 10/2020) Mr P Darkin Ms S. Lucas Mr. P Buckwell Ms. C Garbett Mr. C Matthews (from 10/2020) Mr. A Stewart (from 10/2020) Mr. J Burn (from 10/2020 to 12/2020) Mr. A Louw (from 10/2020) Mr. D Hewitt (Treasurer – co-opted)
Lay Representatives to the Deanery Synod	Mr. M Chamieh Mrs. G Stride (to 12/2020) Mrs. G Hill (from 12/2020)
In attendance	Mr P Boyton (Secretary) (to 11/2020) Mrs C. Dyer (Youth and Children's Pastor & PCC secretary from 12/2020) Mr S Copsey (assistant pastor from 3/2020)
<b>Key Management Personnel</b>	Those in charge of planning, directing, controlling, running and operating the Charity, including those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity, are the Vicar, the Assistant Pastor (from 3/2020), the Operations Manager (to 11/2020) and the Children's and Youth Pastor.

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

## Legal and administrative information For the year ended 31 December 2020

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<b>Bankers</b>	National Westminster Bank Putney Branch 111-117 Putney High Street London SW15 2LL
<b>Independent Examiner</b>	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL
<b>Quinquennial Inspector</b>	James Ford RIBA AABC Clague LLP 62 Burgate Canterbury Kent CT1 2BH

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

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The Parochial Church Council of the Parish of Holy Trinity Barnes ("PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

### **I. Structure, Governance & Management**

#### **I.1 Trustees**

The PCC is a body corporate with perpetual succession. The PCC meets approximately 4 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 Parish Meetings (APM) in accordance with the Church Representation Rules.

None of the PCC members receives remuneration.

#### **I.2. 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 members of the Standing Committee who were serving at the date of this report were:

The Vicar	(Chair)
Mrs L Jones	(Churchwarden / Deputy Chair)
Ms D Home	(Churchwarden)
Mr D Hewitt	(Treasurer)
Mr A Stewart	(PCC representative)

#### **I.3 Church Attendance**

The Electoral Roll revised in preparation for the Annual Parish Church Meetings (APCM) held in October 2020 comprised of 92 members.

#### **I.4 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.

### **2. Activities, Strategies & the Public Benefit**

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

- From March to December our worship moved online. We have had short seasons of gathered public worship (max 30 people) when the Covid conditions / Church of England regulations permitted.
- Connect Groups to encourage growth, pastoral care and discipleship.
- The Alpha Course as our primary means to engage with those asking questions about the Christian faith. This moved on-line in 2020.
- The regular practice of the Occasional offices (baptisms, weddings and funerals) happened throughout the year. However, these were impacted by Covid regulations.
- Our Foodbank in the Castelnau Centre has continued on Fridays. During lockdowns moving to delivery via the Vineyard Centre.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

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### 3. Achievements and Performance

#### *Welcoming people to Jesus*

*'He welcomed them and spoke about the kingdom of God, and healed those who needed healing' Luke 9:11*

2020 was a year profoundly impacted by the Covid-19 pandemic. This demanded an immediate and dramatic rethink of how to deliver ministry which we did our best to respond to as a church. Of course, it has been extremely difficult pastorally and practically not to connect physically and this has been particularly true for families, as we have been unable to offer any physical church for children and families. Our physical services, when they happened, were able to meet this need for connection and these are due to resume after Easter (as lockdown eases and regulations allow).

Here is a summary of key activities in 2020:

- Physical worship moved online.
- Children's ministry in church became family discipleship in the home.
- Weekly Pre-School ministry moved to monthly online videos. It has reached a number of schools and unchurched households.
- Children's and Youth Pastor was invited to deliver video assemblies at Lowther Primary School.
- Prayer (both individual and Sanctuary) moved online as partnerships and groups connected home to home. Prayer Ministry has also moved online on Sunday evenings.
- Connect Groups moved online.
- Alpha moved online.
- Midweek Bible teaching took place on Zoom on 'The Story of Scripture' and 'The Gospel of John' via The Bible Room podcast.
- Discipleship and gathering moved to side by side walks and groups meeting in gardens (the latter when restrictions have allowed).
- Online communications and website have been completely reworked (launching mid-2021).
- Foodbank
- 'Love Christmas' impacted over 350 people in our community with a 'blessing' pack of resources (food, craft etc).
- Physical church became limited to 30 registered people, masked, socially distanced and with onscreen worship.

### 4. Going Concern Review

Each year it is the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis (see the accounting policy note on page 22). Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis.

As part of this year's going concern review, the PCC has considered the impact of the COVID-19 pandemic during 2020, as well as the potential ongoing impact during 2021 and 2022. As a church, we have been blessed in that the majority of our income is in the form of offerings and donations from our church members made electronically by means of standing order or bank transfer, and these have been broadly stable through the lockdowns to date. However the PCC considers that the financial risks to the church's ministry remain higher than normal due to ongoing uncertainty arising from the potential for new strains of COVID-19 to lead to further waves of the disease and / or further lockdown restrictions.

The PCC has budgeted to incur a deficit in 2021. However, this is not driven by COVID-19, but rather by the desire of the PCC to expend some of its accumulated reserves, in the hope that this will lead to the future growth of the church. Our cash reserves are more than adequate to absorb the budgeted deficit, and - on the positive side - one-off gifts for the year-date already exceed the total budgeted for the year. Accordingly, the PCC has concluded that it is appropriate to prepare the 2020 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

accounts as a result of the lockdown restrictions. The PCC will continue to keep both the short-term and longer-term impact under review.

### 5. Financial Review

#### 5.1 Financial Activity and Financial Position

The PCC's main sources of funding are the free will offerings of church members and rental income from the hiring out of the Church Hall and the Castelnau Community Centre.

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's reserves decreased by £35,201 during the year (2019 increased by £84,488). The balance sheet shows total net assets of £1,671,610 (2019: £1,706,811).

Included in total funds are amounts totalling £6,596 (2019: £1,237), 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 9 to the accounts together with an analysis of movements in the year.

#### 5.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately 6 months' routine general fund expenditure, plus committed future expenditure on other projects, where funds permit. The PCC is of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented.

At 31 December 2020 the church had net free reserves of £657,683 (2019: £704,400) as follows:

	2020 £	2019 £
<b>Total reserves</b>	<b>1,671,610</b>	<b>1,706,811</b>
Less: restricted funds	(6,596)	(1,237)
Less: fixed assets	(1,007,331)	(1,001,174)
<b>Free reserves</b>	<b>657,683</b>	<b>704,400</b>
<b>Free reserves requirement:</b>		
6 month's budgeted routine expenditure	180,000	180,000
Fund for future church planting	60,000	60,000
Funding for anticipated site development plans	417,683	464,400
<b>Free reserves requirement:</b>	<b>657,683</b>	<b>704,400</b>

#### 5.3 Investment Policy

The church currently places funds not required for immediate use on bank current account. The PCC is in the process of formulating an investment policy as it considers funding required for the site development plans.

### 6. Plans for Future Periods

The APCM was delayed until October 2020 due to Covid 19 when a new PCC was elected together with a newly composed Standing Committee. This was followed by a first PCC meeting in November with a main agenda item 'Reshaping the Vision

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

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for the Future'. This was then followed by a PCC / Leaders day in January where this was engaged with in more depth and detail. A reflection paper and a 3-year Strategic timeline has been produced.

In light of 'Reshaping for the future', and also following two unanticipated staff resignations, Hannah Milstead of 'Milstead Consulting' has been engaged to assist us in how we can most effectively resource ministry going forward. We hope to have our plans in place by the mid-summer to allow us to be ready for the new academic year.

*Post-Covid Ministry:* Our ministry has moved online, and we have connected with people in a very different way. The most obvious impact of this is we have been able to welcome new people who would otherwise not have connected with us. People have not only engaged with online services, but they have also joined our Connect groups, mid-week teachings and done Alpha. The Staff Team have been working with 'Lead Academy' (grouped with over 10 other church leadership teams) to help us formulate plans for reopening. We have also approved the installation of equipment for streaming services and events.

*Kids and Families:* 'Trinity Kids' also moved online. This has been well-received by parents and children and resources have been sent to homes to assist with family discipleship. We have produced a range of film resources for families who attended the Well and for Lowther School and these have been greatly appreciated. Families have also had the opportunity to gather for regular Family Zooms on Sundays. We are assessing all we have learnt through our Covid enforced shift to family/ household-centred ministry and are feeding this into our future planning.

*Boileau Road:* The Team Council has agreed to sell this property, in which we have a 29% share. This will be sold at some point in 2021.

*Castelnau Centre:* We have started negotiations for the renewal of this lease (25 years) which is coming to an end in 2022.

### **7. 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 charity and of the incoming resources and application of resources 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.



# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES**

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

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### **8. Approval**

The report of the PCC was approved by the PCC on 26 April 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'David', written over a large, faint, light-grey triangular watermark.

**The Revd David Cooke  
Chairman**

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

## Report of the Independent Examiner to the Parochial Church Council of The Parish of Holy Trinity Barnes

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I report on the financial statements of The Parish of Holy Trinity Barnes for the year ended 31 December 2020, set out on pages 10 to 21.

This report is made solely to the Parochial Church Council in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Parochial Church Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Parochial Church Council for my independent examination, for this report, or the opinions I have formed. The charity's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

### RESPECTIVE RESPONSIBILITIES OF PAROCHIAL CHURCH COUNCIL AND EXAMINER

The Parochial Church Council considers that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Parochial Church Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### INDEPENDENT EXAMINER'S STATEMENT

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 church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and 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.



**John Helm ACA**  
26 April 2021

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

## Statement of Financial Activities For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
<b>Income from:</b>	2						
Donations and legacies		275,880	9,046	284,926	364,772	8,393	373,165
Charitable activities		763	-	763	455	-	455
Other trading activities		40,954	-	40,954	43,298	-	43,298
Investments		13,273	-	13,273	-	-	-
<b>Total Income</b>		<b>330,870</b>	<b>9,046</b>	<b>339,916</b>	<b>408,525</b>	<b>8,393</b>	<b>416,918</b>
<b>Expenditure on:</b>							
Charitable activities	3	371,430	3,687	375,117	318,164	14,266	332,430
<b>Total Expenditure</b>		<b>371,430</b>	<b>3,687</b>	<b>375,117</b>	<b>318,164</b>	<b>14,266</b>	<b>332,430</b>
<b>Net income/(expenditure)</b>	4	<b>(40,560)</b>	<b>5,359</b>	<b>(35,201)</b>	<b>90,361</b>	<b>(5,873)</b>	<b>84,488</b>
Transfers between funds				-			-
<b>Net movement in funds</b>		<b>(40,560)</b>	<b>5,359</b>	<b>(35,201)</b>	<b>90,361</b>	<b>(5,873)</b>	<b>84,488</b>
<b>Total funds brought forward</b>		<b>1,705,574</b>	<b>1,237</b>	<b>1,706,811</b>	<b>1,615,213</b>	<b>7,110</b>	<b>1,622,323</b>
<b>Total funds carried forward</b>		<b>1,665,014</b>	<b>6,596</b>	<b>1,671,610</b>	<b>1,705,574</b>	<b>1,237</b>	<b>1,706,811</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

## Balance Sheet As at 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
<b>Fixed Assets</b>					
Tangible Assets	4	1,007,331	-	1,007,331	1,001,174
Investments	5	273,608	-	273,608	273,608
		1,280,939	0	1,280,939	1,274,782
<b>Current Assets</b>					
Debtors	6	18,528	-	18,528	36,919
Cash At Bank And In Hand		376,573	6,596	383,169	396,410
		395,101	6,596	401,697	433,329
<b>Creditors - Amounts Falling Due Within One Year</b>	7	11,026	-	11,026	1,300
<b>Net Current Assets</b>		384,075	6,596	390,671	432,029
<b>Net Assets</b>		<b>1,665,014</b>	<b>6,596</b>	<b>1,671,610</b>	<b>1,706,811</b>
Represented By:					
<b>Restricted Funds</b>	8	-	6,596	6,596	1,237
<b>Unrestricted Income Funds</b>	9				
General		1,605,014	-	1,605,014	1,645,574
Designated		60,000	-	60,000	60,000
<b>Total Funds</b>		<b>1,665,014</b>	<b>6,596</b>	<b>1,671,610</b>	<b>1,706,811</b>

The financial statements were approved by the PCC on 26 April 2021 and signed on its behalf by:



**David Hewitt**  
Treasurer

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

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### **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 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 as a going concern 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.

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

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

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

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

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### **I. Accounting Policies (continued)**

#### **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. They are considered by the PCC to be inalienable property. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

*PCC Property.* The freehold land and buildings at the Stillingfleet Road Community Centre, Barnes SW13 is stated at valuation, having been valued for the first time in 2015. It will be revalued on a 5 yearly basis and the valuation was reviewed in 2020. The PCC has classified the property to Tangible Fixed Assets as a mixed motive investment, held partly for income and partly to further the PCC's charitable purposes. The property is not depreciated because the property will be subject to regular valuation.

*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 five years.

#### **Investment Property**

The PCC's investment property is a part share in the residential property at 52 Boileau Road, Barnes SW13. The property is stated at market value.

#### **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.

#### **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.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

### 2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & legacies				
Offerings and donations	224,190	6,796	230,986	302,709
Income tax reclaimed	51,690	1,250	52,940	69,856
Grants	-	1,000	1,000	600
	<u>275,880</u>	<u>9,046</u>	<u>284,926</u>	<u>373,165</u>
Charitable activities				
Fee income (net)	763	-	763	455
Other trading activities				
Rent (Castelnau Community Centre & allotments)	39,280	-	39,280	39,280
Lettings income – church hall	1,624	-	1,624	3,968
Other	50	-	50	50
	<u>40,954</u>	<u>0</u>	<u>40,954</u>	<u>43,298</u>
Investment income				
Bank interest	1,094	-	1,094	-
Rental income	12,179	-	12,179	-
	<u>13,273</u>	<u>0</u>	<u>13,273</u>	<u>0</u>
	<u><b>330,870</b></u>	<u><b>9,046</b></u>	<u><b>339,916</b></u>	<u><b>416,918</b></u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

### 3. Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Provision of clergy				
Parish Support Fund	42,500	-	42,500	42,500
Vicar's stipend	40,016	-	40,016	39,415
Clergy expenses	-	-	-	1,040
Vicarage expenses	6,680	-	6,680	6,660
Associate pastor stipend (incl. Employer's NI)	61,728	-	61,728	-
	<b>150,924</b>	<b>0</b>	<b>150,924</b>	<b>89,615</b>
Church Life & Outreach				
Advertising & publicity	5,339	-	5,339	1,037
Parish training & mission	69	3,687	3,756	6,566
Children & youth work	38,112	-	38,112	42,145
Alpha course	745	-	745	3,705
Intern expenses	6,000	-	6,000	10,860
Music (organist, organ & piano tuning)	1,819	-	1,819	1,395
Worship & upkeep of services	30,903	-	30,903	17,084
Catering & hospitality	800	-	800	6,524
Foodbank	-	-	-	63
Gifts and grants (see analysis 3b below)	46,182	-	46,182	67,823
	<b>129,969</b>	<b>3,687</b>	<b>133,656</b>	<b>157,202</b>
Provision of Buildings and Facilities				
Heat, light & water	3,527	-	3,527	3,985
Insurance	6,842	-	6,842	6,994
Repairs, maintenance & cleaning	5,334	-	5,334	4,825
Garden maintenance	1,333	-	1,333	1,823
Temporary on-site accommodation	10,944	-	10,944	12,642
Professional Fees	11,142	-	11,142	7,448
	<b>39,122</b>	<b>0</b>	<b>39,122</b>	<b>37,717</b>
Provision of Office & Support				
Operations & support salaries (incl. Employer's NI)	35,421	-	35,421	36,261
Staff expenses	104	-	104	317
Computer costs	1,382	-	1,382	1,095
Depreciation - equipment	1,995	-	1,995	2,073
Telephone & internet	2,056	-	2,056	1,944
Printing, stationery & postage	646	-	646	434
Photocopying	2,235	-	2,235	1,806
Payroll and accountancy	1,251	-	1,251	1,285
Professional fees	2,716	-	2,716	-
Bank charges/interest	400	-	400	361
Other	1,629	-	1,629	1,240
	<b>49,835</b>	<b>0</b>	<b>49,835</b>	<b>46,816</b>
Governance				
Independent examination	1,580	-	1,580	1,080
	<b>371,430</b>	<b>3,687</b>	<b>375,117</b>	<b>332,430</b>



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

### 3a. Staff Costs

In addition to the many volunteers who give their time to the church, there were 5 (2019: 4) employees whose costs are included within the main cost categories of "Expenditure on Charitable Activities" (note 3 above). Their aggregate emoluments were as follows:

	2020 £	2019 £
Gross salaries	148,018	81,989
Employer's National Insurance	14,597	6,497
Employer's Annual Allowance	(4,000)	(3,000)
Pension contributions	3,385	1,564
	<b>162,000</b>	<b>87,050</b>
Of which the following was paid to key management personnel: gross salaries	<b>102,555</b>	<b>52,285</b>

These figures exclude the amounts paid to the Diocese for the vicar who is funded through the Parish Support Fund and direct stipend charges from the Diocese. Those costs were £82,516 (2019: £81,915). No employee received emoluments in excess of £60,000 during the year (2019: nil).

### 3b. Gifts & Grants

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
To organisations:				
Riverbank Trust	3,874	-	3,874	6,891
Castelnau Community Centre	26,812	-	26,812	26,812
Regenerate	3,874	-	3,874	6,891
Vineyard Community Centre	3,874	-	3,874	6,891
Hannah Gentry Fund	-	-	-	5,000
LVA Trust	3,874	-	3,874	2,500
Kick London	-	-	-	4,391
Liv (UK)	3,874	-	3,874	6,891
	<b>46,182</b>	<b>0</b>	<b>46,182</b>	<b>66,267</b>
To individuals:	-	-	-	1,556
	<b>46,182</b>	<b>0</b>	<b>46,182</b>	<b>67,823</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

### 4. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2020	1,000,000	38,540	1,038,540
Additions	-	8,152	8,152
Disposals	-	-	-
At 31 December 2020	1,000,000	46,692	1,046,692
<b>Depreciation</b>			
At 1 January 2020	0	37,366	37,366
Charge for Year	-	1,995	1,995
Disposals	-	-	-
At 31 December 2020	0	39,361	39,361
<b>Net Book Value</b>			
At 31 December 2020	1,000,000	7,331	1,007,331
At 31 December 2019	1,000,000	1,174	1,001,174

All of the fixed assets are used for charitable purposes.

### Stillingfleet Road Community Centre

The PCC owns the land and property at Stillingfleet Road, Barnes, London SW13. The land was originally gifted to the PCC and the cost of the building was expensed at the time it was incurred. The current Market Value of the freehold interest of the hall, with full vacant possession and in its existing condition is in the order of £1,000,000. The valuation was performed by Chartered Surveyors, Biscoe Craig Hall in March 2015.

#### Background

In 1928 at the time of the construction of the Castelnau estate the London County Council (LCC) conveyed the freehold land on Stillingfleet Road, Barnes SW13 9AQ for the purpose of building a church, a hall and a parsonage house. In fact the only building erected was the estate church hall in which much activity took place, including church services. The hall was deconsecrated during the 1939-45 war and was never re-consecrated. In December 1978 the hall was leased to the London Borough of Richmond upon Thames (LBRUT) which undertook to manage all activities within the hall and maintain it in good repair. In March 1998 LBRUT surrendered the remainder of its tenancy and a new 25 year lease was granted to the Castelnau Centre Project (CCP). At all times the title to the land has been held by the South London Church Fund and Southwark Diocesan Board of Finance (and formerly the Rochester and Southwark Diocese) as custodian trustee for the PCC.

The CCP is a local charity helping to develop resources on the Castelnau estate for the whole community. The 25 year full repairing and insuring lease expires in March 2022. The PCC currently supports the CCP by donating a portion of the lease income back to CCP annually (2020 lease income: £39,000 : 2020 grant £26,812).

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

### 5. Fixed Asset Investment

	2020 £	2019 £
Freehold residential property:		
At 1 January	273,608	273,608
Revaluation (see below)	-	-
At 31 December	<b>273,608</b>	<b>273,608</b>

The residential property is at 52 Boileau Road, Barnes SW13. The PCC owns a 29.74% share in this property. Title to the property is held by the South London Church Fund and Southwark Diocesan Board of Finance as custodian trustee, with restrictions on disposal for the benefit of Holy Trinity, St Mary's and St Michael's (the two other churches in the Barnes Team Ministry). The property was purchased in July 1992. In the opinion of the PCC the market value of the property is in the order of £920,000 (29.74% of which is £273,608).

### 6. Debtors

	2020 £	2019 £
Lettings	560	-
Income tax recoverable	4,762	34,133
Other debtors	13,206	2,786
	<b>18,528</b>	<b>36,919</b>

### 7. Creditors - Amounts Falling Due Within One Year

	2020 £	2019 £
Accruals	6,028	2,585
Other creditors including taxation and social security	4,998	-
	<b>11,026</b>	<b>2,585</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

### 8. Restricted Funds

#### 8a Current Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
Mental health training	300	-	-	-	-	300
Airfare for guest speaker	700	-	-	-	-	700
Foodbank	237	-	-	-	-	237
Love Christmas	0	2,796	(2,796)	-	-	0
Covid19	0	6,250	(891)	-	-	5,359
<b>Total</b>	<b>1,237</b>	<b>9,046</b>	<b>(3,687)</b>	<b>0</b>	<b>0</b>	<b>6,596</b>

#### 8b Prior Year

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
Gift day 2015 & earlier	5	-	-	(5)	-	0
Gift day 2019	7,105	5,383	(12,493)	5	-	0
Discretionary fund	0	1,250	(1,250)	-	-	0
Mental health training	0	600	(300)	-	-	300
Airfare for guest speaker	0	700	-	-	-	700
Foodbank	0	300	(63)	-	-	237
Leaving Gift	0	160	(160)	-	-	0
<b>Total</b>	<b>7,110</b>	<b>8,393</b>	<b>(14,266)</b>	<b>0</b>	<b>0</b>	<b>1,237</b>

**Gift Days** – funds established to provide funds for activities outside of the day to day running costs of the church. The amounts raised are applied at the discretion of the PCC.

**Love Christmas** – A fund established to support the Love Christmas initiative whereby ‘blessing’ packs of resources (food, craft etc.) were delivered to many members of the community in time for Christmas.

**Covid19** – A fund established to support initiatives that respond to need created by the Covid-19 pandemic.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES

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

### 9. Unrestricted Funds

#### 9a Current Year

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2020 £
General	1,645,574	330,870	(371,430)	-	-	1,605,014
<b>Designated Fund:</b> Church plant	60,000	-	-	-	-	60,000
<b>Total</b>	<b>1,705,574</b>	<b>330,870</b>	<b>(371,430)</b>	<b>0</b>	<b>0</b>	<b>1,665,014</b>

#### 9b Prior Year

	At 1 January 2019 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2019 £
General	1,555,213	408,525	(318,164)	-	-	1,645,574
<b>Designated Fund:</b> Church plant	60,000	-	-	-	-	60,000
<b>Total</b>	<b>1,615,213</b>	<b>408,525</b>	<b>(318,164)</b>	<b>0</b>	<b>0</b>	<b>1,705,574</b>

**Church plant** – a fund established in 2015 to support further church planting activities.

### 10. Operating Lease Commitments

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

	2020 £	2019 £
Not later than one year	5,595	6,371
Later than one year and not later than five years	552	1,656
	<b>6,147</b>	<b>8,027</b>

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BARNES**

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

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### **11. Related Party Transactions**

There were the following transactions with related parties:

Siobhan Burn, the spouse of Jonathan Burn, a member of the PCC until 12/2020, received gross remuneration of £14,803 (2019: £14,013) in her role as Operations Assistant.

The PCC gifted £3,874 (2019 - £6,891) to Regenerate. Lisa Jones, who became church warden in 11/2020, is the Chair of Trustees of Regenerate.

Members of the PCC gave a total of £153,169 (2019: £186,086) in unrestricted offerings and donations during the year.