

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

Diocese of Southwark

Charity Registration Number: 1138952

Report & Accounts

31 December 2022

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

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

Report and Financial Statements 2022 Contents

	Page
Legal and administrative information	2
Report of the Parochial Church Council	4
Independent Examiner's report to the Parochial Church Council	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11

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

Legal and administrative information For the year ended 31 December 2022

Charity Name	The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity Barnes		
Charity no	1138952. The Parish was established in 1898 and is a charity which was formally registered with the Charity Commission on 11 November 2010.		
Principal Address	The Parish Office, Holy Trinity Barnes, 162 Castelnau, London SW13 9ET.		
The Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Promoting in the ecclesiastical parish the whole mission of the Church.		
Members of the PCC	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 Ms D Home	(Deputy chair)
	Elected Lay Representatives	Ms J Hodder Mr P Darkin Ms S Lucas Mr P Buckwell Mr C Matthews Mr A Stewart Mr A Louw Mrs G Delaney Mr D Hewitt	(to 5/2022) (to 11/2022) (to 4/2022) (Treasurer)
	Lay Representative to the Deanery Synod	Mr M Chamieh	
	In attendance	Mrs C Dyer	(Finance and Operations Lead))
Key Management Personnel	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, and the Finance and Operations Lead.		
Bankers	National Westminster Bank Putney Branch 111-117 Putney High Street London SW15 2LL		
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL		

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

Legal and administrative information For the year ended 31 December 2022

Quinquennial Inspector

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 2022

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 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102.

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)

I.3 Church Attendance

The Electoral Roll revised in preparation for the Annual Parish Church Meetings (APCM) held in April 2022 comprised of 65 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 Commission 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:

- We met weekly for our 10am service and this was added to in Nov/ Dec by a monthly service for families with young children.
- The Alpha Course as our primary means to engage with those asking questions about the Christian faith. We ran three courses during 2023.
- The regular practice of the Occasional offices (baptisms, weddings and funerals) happened throughout the year.
- Our Foodbank in the Castelnau Centre has continued on Fridays.

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

Report of the Parochial Church Council For the year ended 31 December 2022

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

The Holy Trinity Barnes Mission Action plan is entitled 'Re-shaping for the Future' and the last 18 months has been a period of rebuilding and restructuring in order to enable growth and discipleship across the life of our church. The implications of being closed physically for long periods in 2021 impacted our families ministry but also our general attendance declined during our on-line/closed season. However, since re-opening we have seen a variety of new people connecting with our church and are in a fresh season of birthing a variety of new ministries. The last year has felt like a time when we have been called to 'do what you did at first' as Paul advised the church in Ephesus.

This has meant looking at our staffing needs and positioning us as a church looking outwards to Barnes and beyond.

Here is a summary of key activities in 2022:

- Physical worship returned fully to our church building and we saw slow and steady growth across the year which was encouraging.
- We ran two Alpha Courses jointly with St Osmund's Church and these were located in St Osmund's school. This is a developing and fruitful partnership between our two churches who share a desire to reach and bless those not yet connected with church life in Barnes and beyond.
- We launched a new service in November called 'Bubble Church' in partnership with Ascension Balham. This has been key for us in reaching new and unchurched young families. The service was trialled in November and December as a 9.15 service monthly on a Sunday.
- A new Men's ministry was launched in December and the launch event gathered 40 men in the Old Sorting Office. Many of those gathered were men not yet connected to Holy Trinity Barnes.
- We ran a full range of both Easter and Christmas services.
- Our Foodbank team grew and developed, and the number of clients we welcome increased over the year. 2022 was a year of increasing economic hardship brought on most notably by energy prices.
- 'Love Easter' and 'Love Christmas' impacted over 300 people in our community with a 'blessing' pack of resources (food, and craft etc).

4. Financial Review

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.

4.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's reserves increased by £6,743 during the year (2021: decreased by £29,370). The balance sheet shows total net assets of £1,648,983 (2021: £1,642,240).

Included in total funds are amounts totalling £10,331 (2021: £2,200), 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.

4.2 Reserves Policy

The PCC has examined the requirements for free reserves, i.e. those unrestricted funds not invested in tangible fixed assets. The PCC considers that, given the nature of the church's work, free reserves should be equivalent to approximately

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

Report of the Parochial Church Council For the year ended 31 December 2022

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 2022 the church had net free reserves of £629,903 (2021: £633,286) as follows:

	2022 £	2021 £
Total reserves	1,648,983	1,642,240
Less: restricted funds	(10,331)	(2,200)
Less: fixed assets	(1,008,749)	(1,006,754)
Free reserves	629,903	633,286
Free reserves requirement:		
6 month's budgeted routine expenditure	150,000	170,000
Fund for future church planting	60,000	60,000
Funding for anticipated site development plans	419,903	403,286
Free reserves requirement:	629,903	633,286

4.3 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.

5. Plans for Future Periods

2022 was a year of setting in place new roles and revised structure for growth at Holy Trinity Barnes. To this end, we have reshaped roles and responsibilities and we have been assisted in this as a PCC by Toby Beazley. Toby has held a number of different roles across the charitable sector and has experience of both HR systems and change management. He has been assisting us in setting in place HR processes, developing revised job descriptions and has participated in the recruitment process for a number of new roles.

New Staff Structure: In 2022, the PCC agreed a new staff structure and to this end we are now in the process of setting this in place within a new agreed HR framework.

Vicar - Rev David Cooke

Lead on Operations and Finance - Caroline Dyer

Mission and Resourcing Lead - To be filled

Worship Pastor - Tom Milner

Children and Families Worker - Emily Lane

Community Outreach Worker (including Foodbank) - Anna Maria Eng

Mission to Barnes and Beyond: For 2023 we are positioning ourselves to look outwards to connect us afresh with our community. Our Foodbank will be complemented by a midweek ministry we have called 'Open Church'. In tandem with this, Helen Hewitt has launched a 'Community Garden' project seeking to transform our outdoor spaces to bless and connect with our local community. In addition, she has started a 'Micro-bakery' - resources from this being used to support both the Garden Project and our Foodbank. This ministry will also happen alongside 'Open church' on a Wednesday.

Kids and Youth. During Covid we learnt the importance of ministry to families rather than just children. Bubble Church is focussed on the whole family and offers a variety of possibilities for mission to those not yet connected to church. Early

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

Report of the Parochial Church Council For the year ended 31 December 2022

signs are that this is an accessible means for unchurched families to connect with worship. Trinity Kids ministry continues and we are launching a ministry to youth in 2023. This has been well-received by parents and children and resources have been sent to homes to assist with family discipleship.

Worship: During 2023 we expect to see the continued growth and development of our worship team. We now have a talented group of musicians and the team is growing in size and experience.

Men: We have launched a ministry to reach, bless and connect with men in Barnes. We have a series of events we are planning for 2023.

Castelnau Centre: We have started negotiations for the renewal of this lease and hope to complete negotiations by the end of Q2 2023.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

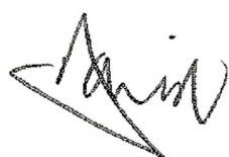
In preparing those financial statements, the PCC is required to:

- 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.

7. Approval

The report of the PCC was approved by the PCC on 27 April 2023 and signed on its behalf by:



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

I report on the financial statements of The Parish of Holy Trinity Barnes for the year ended 31 December 2022, set out on pages 9 to 18.

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
27 April 2023

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

Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations and legacies		247,023	10,974	257,997	249,973	915	250,888
Charitable activities		454	-	454	245	-	245
Other trading activities		40,083	-	40,083	40,135	-	40,135
Investments		1,237	-	1,237	49	-	49
Other		5,326	-	5,326	-	-	-
Total Income		294,123	10,974	305,097	290,402	915	291,317
Expenditure on:							
Charitable activities	3	295,511	2,843	298,354	324,887	5,311	330,198
Total Expenditure		295,511	2,843	298,354	324,887	5,311	330,198
Net gains/(losses) on investments	6	-	-	-	9,511	-	9,511
Net income/(expenditure)	4	(1,388)	8,131	6,743	(24,974)	(4,396)	(29,370)
Transfers between funds		-	-	-	-	-	-
Gains on revaluation of fixed assets		-	-	-	-	-	-
Net movement in funds		(1,388)	8,131	6,743	(24,974)	(4,396)	(29,370)
Total funds brought forward		1,640,040	2,200	1,642,240	1,665,014	6,596	1,671,610
Total funds carried forward		1,638,652	10,331	1,648,983	1,640,040	2,200	1,642,240

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

Balance Sheet As at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	4	1,008,749	-	1,008,749	1,006,754
Investments	5	-	-	-	-
		1,008,749	0	1,008,749	1,006,754
Current Assets					
Debtors	6	50,278	-	50,278	44,542
Cash At Bank And In Hand		602,198	10,331	612,529	600,166
		652,476	10,331	662,807	644,708
Creditors - Amounts Falling Due Within One Year	7	22,573	-	22,573	9,222
Net Current Assets		629,903	10,331	640,234	635,486
Net Assets		1,638,652	10,331	1,648,983	1,642,240
Represented By:					
Restricted Funds	8	-	10,331	10,331	2,200
Unrestricted Income Funds	9				
General		1,578,652	-	1,578,652	1,580,040
Designated		60,000	-	60,000	60,000
Total Funds		1,638,652	10,331	1,648,983	1,642,240

The financial statements were approved by the PCC on 27 April 2023 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 2022

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 2022

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 2021. 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 was a part share in the residential property at 52 Boileau Road, Barnes SW13. The property was stated at market value prior to being sold during 2021.

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 2022

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings and donations	203,553	9,491	213,044	206,340
Income tax reclaimed	43,470	1,483	44,953	44,548
Grants	-	-	-	-
	<u>247,023</u>	<u>10,974</u>	<u>257,997</u>	<u>250,888</u>
Charitable activities				
Fee income (net)	454	-	454	245
Other trading activities				
Rent (Castelnau Community Centre & allotments)	39,053	-	39,053	39,280
Lettings income – church hall	1,030	-	1,030	855
Other	-	-	-	-
	<u>40,083</u>	<u>0</u>	<u>40,083</u>	<u>40,135</u>
Investment income				
Bank interest	1,237	-	1,237	49
Other	<u>5,326</u>	<u>-</u>	<u>5,326</u>	<u>-</u>
	<u>294,123</u>	<u>10,974</u>	<u>305,097</u>	<u>291,317</u>

3. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Provision of clergy	93,360	-	93,360	132,054
Church Life & Outreach	40,352	158	40,510	79,571
Gifts & grants	47,152	2,565	49,717	50,813
Provision of Buildings and Facilities	28,894	120	29,014	35,587
Provision of Office & Support	84,181	-	84,181	30,733
Governance	1,572	-	1,572	1,440
	<u>295,511</u>	<u>2,843</u>	<u>298,354</u>	<u>330,198</u>

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

Notes to the Financial Statements For the year ended 31 December 2022

3. Expenditure on Charitable Activities (continued)

3a. Staff Costs

In addition to the many volunteers who give their time to the church, there were 5 (2021: 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:

	2022 £	2021 £
Gross salaries	64,749	110,172
Employer's National Insurance	6,234	11,283
Employer's Annual Allowance	(4,791)	(4,000)
Pension contributions	1,127	2,395
	67,319	119,850
Of which the following was paid to key management personnel: gross salaries	40,641	73,994

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 £85,684 (2021: £82,565). No employee received emoluments in excess of £60,000 during the year (2021: nil).

3b. Gifts & Grants

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
To organisations:				
Riverbank Trust	3,500	-	3,500	3,500
Castelnau Community Centre	24,897	-	24,897	26,812
Regenerate	3,500	-	3,500	3,500
Vineyard Community Centre	3,500	-	3,500	3,500
Church Urban Fund	50	-	50	-
Gift of Blessing Trust	-	-	-	500
LVA Trust	3,500	-	3,500	3,500
St Aldates Oxford	-	-	-	250
Liv (UK)	3,500	-	3,500	3,500
	42,447	0	42,447	45,062
To individuals:	4,705	2,565	7,270	5,751
	47,152	2,565	49,717	50,813

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

Notes to the Financial Statements For the year ended 31 December 2022

4. Tangible Fixed Assets

	Freehold land & building £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 January 2022	1,000,000	46,692	1,046,692
Additions	-	4,337	4,337
Disposals	-	-	-
At 31 December 2022	1,000,000	51,029	1,051,029
Depreciation			
At 1 January 2022	0	39,361	39,361
Charge for Year	-	2,919	2,919
Disposals	-	-	-
At 31 December 2022	0	42,280	42,280
Net Book Value			
At 31 December 2022	1,000,000	8,749	1,008,749
At 31 December 2021	1,000,000	7,331	1,007,331

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 expired in March 2022. The PCC is currently negotiating a new lease and, as an interim measure, has agreed a tenancy at will with the CCP. The PCC has supported the CCP by donating a portion of the lease income back to CCP annually (2022 lease income: £39,053; 2022 grant £24,897).

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

Notes to the Financial Statements For the year ended 31 December 2022

5. Fixed Asset Investment

	2022 £	2021 £
Freehold residential property:		
At 1 January	-	273,608
Disposal	-	(273,608)
	<u>0</u>	<u>0</u>
At 31 December	<u>0</u>	<u>0</u>

The residential property was at 52 Boileau Road, Barnes SW13. The PCC owned a 29.74% share in this property until disposed of in 2021. Title to the property was 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.

6. Debtors

	2022 £	2021 £
Income tax recoverable	44,952	44,542
Other debtors	5,326	-
	<u>50,278</u>	<u>44,542</u>

7. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	1,730	1,500
Other creditors including taxation and social security	17,742	7,722
Trade creditors	3,101	-
	<u>22,573</u>	<u>9,222</u>

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

Notes to the Financial Statements For the year ended 31 December 2022

8. Restricted Funds

8a Current Year

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Cost of living	0	6,250	-	-	-	6,250
Ukraine	0	385	-	-	-	385
Mental health training	300	-	-	-	-	300
Airfare for guest speaker	700	-	(700)	-	-	0
Foodbank	237	3,081	(222)	-	-	3,096
Discretionary Fund	0	300	-	-	-	300
Flowers & groundswork	0	120	(120)	-	-	0
Covid19	963	-	(963)	-	-	0
Love Christmas	0	838	(838)	-	-	0
Total	2,200	10,974	(2,843)	0	0	10,331

8b Prior Year

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Mental health training	300	-	-	-	-	300
Airfare for guest speaker	700	-	-	-	-	700
Foodbank	237	-	-	-	-	237
Love Christmas	0	870	(870)	-	-	0
Flowers & groundswork	0	45	(45)	-	-	0
Covid19	5,359	-	(4,396)	-	-	963
Total	6,596	915	(5,311)	0	0	2,200

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.

Discretionary Fund – A fund established out of a donation from another charity, to be used at the Vicar’s discretion.

Cost of living – A fund established to support members of the church or the parish through the cost of living crisis.

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

Notes to the Financial Statements For the year ended 31 December 2022

9. Unrestricted Funds

9a Current Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
General	1,580,040	294,123	(295,511)	-	-	1,578,652
Designated Fund: Church plant	60,000	-	-	-	-	60,000
Total	1,640,040	294,123	(295,511)	0	0	1,638,652

9b Prior Year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
General	1,605,014	299,914	(324,888)	-	-	1,580,040
Designated Fund: Church plant	60,000	-	-	-	-	60,000
Total	1,665,014	299,914	(324,888)	0	0	1,640,040

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:

	2022 £	2021 £
Not later than one year	1,097	1,097
Later than one year and not later than five years	3,016	4,113
	4,113	5,210

11. Related Party Transactions

The PCC gifted £3,500 (2021 - £3,500) to Regenerate. Lisa Jones, a church warden, is the Chair of Trustees of Regenerate.

Members of the PCC gave a total of £157,356 (2021: £159,301) in unrestricted offerings and donations during the year.