

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES NEW BARNET

England & Wales · Charity number 1150299

Details

Other names	ST JAMES PCC, NEW BARNET
Status	Registered
Legal form	Previously excepted
Registered	2012-12-28
Register	View on the Charity Commission register

Contact

Address	St. James Church 71 East Barnet Road Barnet Hertfordshire EN4 8RN
Phone	07505203260
Email	info@stjamesnewbarnet.com
Website	www.stjamesnewbarnet.com

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: We provide regular public worship open to all and whilst there is a geographical parish for which we are responsible, our congregation includes many families who come from outside our parish to worship or take part in the activities that we offer. We aim to provide services to the community, located as we are on the main road through the area close by main shops and facilities.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£217,361	£204,035	-	-
2023-12-31	£230,991	£210,127	-	-
2022-12-31	£138,754	£148,814	-	-
2021-12-31	£146,411	£125,826	-	-
2020-12-31	£178,547	£143,570	-	-

Trustees

Name	Role	Appointed
Rev Sharon Ejinkonye	Chair	2026-05-11
ALUN DAVID MATTHEWS		2014-04-27
Areghan Obawaeki		2023-05-21
Bryony Johnson		2023-05-21
Carol Jean Connah		2018-04-29
Elizabeth Margaret Smith		2024-05-19
LUKE RAHUL ALEXANDER COWLES		2017-04-30
Rosalind Isabella Alison Thompson		2019-04-28
Simon David Vincent		2023-10-08
Susannah Faith Walsh		2024-05-19
ZOE MIRANDA JONES M MATH ACA		2012-12-20

Accounts

St James's Church, New Barnet

Trustees' Report and Financial Statements

for the year ending 31st December 2024



Trustees Report

Objectives and Activities

In accordance with St James's Church's charity registration and our position as part of the Church of England, our key activities are providing regular public worship open to all and providing services to the community.

Our main goals from our Mission Action Plan were:

- To improve our welcome and help newcomers belong
- To continue to be good stewards of finance and resources
- To increase our involvement in the community and seek new mission opportunities
- To invest in equipping leaders
- To continue to invest in our work with children, young people, and their families
- To draw more into the presence of God through all we are doing
- To be a place where prayer is a priority

In each area of ministry we think about how our actions help our relationships in three directions – up (how does this help us to grow in faith); in (how do we support each other) and out (how do we reach out to the community).

We will continue to develop our relationships with other local churches, especially our sister church Holy Trinity, Lyonsdown.

Achievements and Performance

Our weekly services are Sunday morning and Wednesday morning (short midweek reflection). We also have a monthly Encounter service with informal music and prayer.

We have employed a Family and Youth Worker since 2012. As well as Kidschurch during our Sunday morning service, we also run some weekday groups: Toddler Group, Our Place (toddler group for children with additional needs) and Zone (school years 2-6).

We continue to be part of the Together in Barnet Night Shelter scheme, and hosted guests overnight in church once a week for two months during the winter.

Jim's Café, our Community Advice Centre, continued to grow. It is a place where anyone is welcome, offering friendship as well as a range of advice services, including help with filling in forms. We have conversation English classes for those with English as a second language, and are part of the national warm spaces initiative. This is all free.

We have a donation point for Chipping Barnet Foodbank (and had a special collection at Harvest) and local charity Sebby's Corner (for families experiencing hardship). In December we held our annual Toy Sunday, when people brought toys for social services to pass on to children who would not get Christmas presents.

Our community garden at the vicarage continues to grow a wide range of produce, which was distributed to people at Jim's Cafe and the Foodbank.

On Remembrance Sunday we took part in the service at New Barnet War Memorial, before our own morning service which included an act of remembrance.

We held a free Community Fun Day in December, with hundreds of people enjoying a bouncy castle, games, stalls and hot dogs. We had a range of special services at Christmas and at Easter. For many years we have taken part in carol singing at a retirement home at Christmas, and in 2024 also for the first time at a local pub.

We continue to run our small group Bible studies (Life Groups), and these have been places to support one another, and grow as disciples.

We have prayer ministry available after services. We always join in with the local ecumenical World Day of Prayer service.

Social events have included lawn bowls and an open mic night, plus a variety of women's and men's events.

We have two regular craft groups, and a community music group. Knit & Natter's projects have included making knitted items for charities.

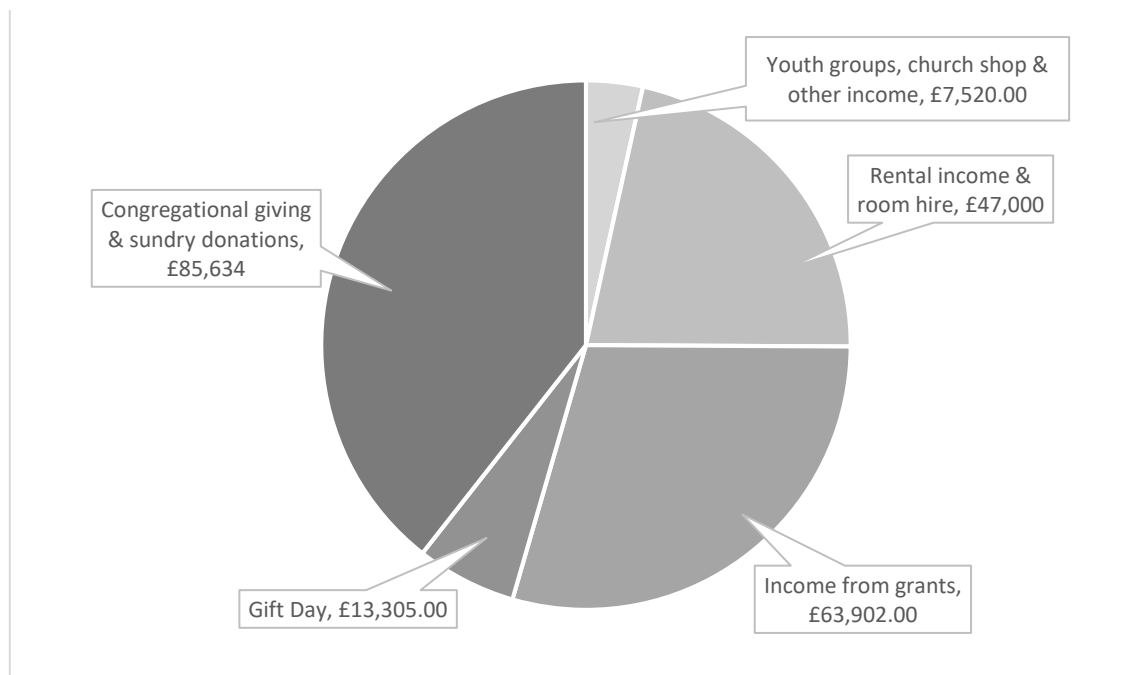
We have a Silver Eco Church Award from A Rocha UK (a Christian charity which works to equip Christians and churches to care for the environment), and continue to work to improve our environmental impact.

Financial Review

Income

Our income in 2024 was £217,361. This is less than 2023 due to the 2023 income including a large payment of back rent from our previous nursery. Income from giving has increased thanks to the generosity of our congregation.

Here is a breakdown of our 2024 income:



Expenditure

Our expenditure in 2024 was £204,035. The main areas of expenditure were parish share, staff salaries and fabric costs. Two staff salaries are paid for almost entirely by grants, for which we are very grateful. Parish share is our contribution to the Diocese of St Albans, which in turn pays our vicar's stipend and supports the church in many other ways. We always feel it is important to pay our parish share in full.

Cash

As always, we aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to maintain this for 2024.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in our rental property in Victoria Road and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £35,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'salaries reserve' and a 'fabric reserve' to cover unexpected fabric repairs and to ensure salaries can be paid during a low patch, or if we were unable to continue to secure grant funding

Our free reserves are at our target of £35,000 (at 31 December 2024 they stood at £34,979). On top of the free reserves, we have designated £5,000 to the salaries reserve and £10,000 to the fabric reserve. We have also designated £6,435 to a charitable giving reserve and £2,000 to a music and PA reserve.

Structure, Governance and Management

St James's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure.

It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of St James New Barnet", also known as "St James PCC, New Barnet". Its registered charity number is 1150299.

Individuals become members of the PCC (in accordance with the Church Representation Rules):

- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll)

On appointment or election to the PCC, all members automatically become trustees of the charity.

As well as constituting the charity trustees, the PCC is the overall management committee of the church. It has the following sub-committees:

- Standing Committee – empowered to take urgent decisions between normal PCC meetings
- Fabric Team – deals with practical matters, including maintenance of the church building and other church-owned premises
- Finance Team – aims to establish and maintain best practice in all aspects of financial management

The following served as Trustees (and as members of the PCC) during the period from the start of the reporting period (1 Jan 2024) to the date of the 2025 Annual Parochial Church Meeting (11 May 2025).

Rev Canon Laura Hewitt (Vicar, until 19 March 2025)

Rev Jenny Robinson (Curate)

Carol Connah (Churchwarden)

Luke Cowles (Churchwarden)

Mark Chapman (Deanery Synod Rep; until 16 March 2024)

Simon Vincent (Lay Reader; Secretary from APCM 2024)

Ros Thompson (Secretary until APCM 2024)

Zoë Jones (Treasurer)

Alice Femi-Pearse (until APCM 2024)

Bryony Johnson

Alun Matthews

Areghan Obawaeki

Simon Perera (until APCM 2024)

Paul Robinson (until APCM 2024)

Liz Smith (from APCM 2024)

Sue Walsh (from APCM 2024)

The PCC appointed Jeremy & Helen Alford as Safeguarding Officers in 2022. They are not Trustees.

Reference and Administrative Details

Registered Office: St. James's Church, 71 East Barnet Road, New Barnet, EN4 8RN

Bankers: Barclays Bank PLC, 1250 High Road, Whetstone, London, N20 OPB

Independent Examiner: Mr D Watson ACIB, 24 Ventnor Drive, Totteridge, London, N20 8BP

St James's Church, New Barnet. Financial Report: Trustees' Report approved by the Trustees (PCC) on 23 April 2025 and signed on their behalf by:



Zoë Jones
Treasurer



Carol Connah
Church Warden

STATEMENT OF FINANCIAL ACTIVITIES

	note	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 £
INCOME					
Donations and grants		73,691	89,150	162,841	150,857
Charitable Activities		275	4,083	4,358	4,365
Trading Activities		-	47,000	47,000	74,446
Other Income		-	3,162	3,162	1,323
Total INCOME		<u>73,966</u>	<u>143,395</u>	<u>217,361</u>	<u>230,991</u>
EXPENDITURE					
Charitable Giving		1,688	1,257	2,945	9,279
Service Costs		584	3,748	4,332	6,146
Church Ministry		1,522	78,772	80,294	82,190
Employee Costs	2,7	28,386	21,051	49,437	48,801
Fabric		12,796	30,736	43,532	57,743
Administration		270	7,502	7,772	8,093
Fundraising Costs		-	15,723	15,723	(2,125)
Total EXPENDITURE		<u>45,246</u>	<u>158,789</u>	<u>204,035</u>	<u>210,127</u>
NET RESOURCES		28,720	(15,394)	13,326	20,864
TRANSFERS BETWEEN FUNDS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		28,720	(15,394)	13,326	20,864
BALANCES BROUGHT FORWARD		12,588	233,808	246,396	225,532
BALANCES CARRIED FORWARD		<u>41,308</u>	<u>218,414</u>	<u>259,722</u>	<u>246,396</u>

BALANCE SHEET

ASSETS		2024	2023
	note	£	£
Fixed Assets			
Buildings - 159 Victoria Road	3	160,000	160,000
Totals		<u>160,000</u>	<u>160,000</u>
Current Assets			
Cash at bank		79,656	78,187
Cash in hand		1,903	513
Stock		1,952	1,320
Debtors - trade		3,335	10,320
Debtors - other		6,719	7,759
Debtors - Gift Aid tax claim		13,863	6,000
Totals		<u>107,428</u>	<u>104,099</u>
Less Creditors			
Trade creditors		(518)	(13,670)
Other creditors		(4,188)	(3,161)
PAYE and National Insurance		-	128
Deferred income		(3,000)	(1,000)
Totals		<u>(7,706)</u>	<u>(17,703)</u>
NET CURRENT ASSETS		<u>99,722</u>	<u>86,396</u>
NET ASSETS		<u>259,722</u>	<u>246,396</u>
FUNDS		2024	2023
	note	£	£
Restricted Funds	4		
Hardship fund		6,227	1,201
Jim's fund		2,253	3,633
Youth work fund		23,827	19,880
Community projects fund		1,926	116
Other restricted funds		7,075	(12,242)
Totals		<u>41,308</u>	<u>12,588</u>
Designated Funds	5		
Charitable giving		6,435	5,435
Music & PA reserve		2,000	2,000
Buildings reserve		160,000	160,000
Fabric reserve		10,000	11,000
Salaries reserve		5,000	20,000
Totals		<u>183,435</u>	<u>198,435</u>
Other Funds	5		
Free reserves		34,979	35,373
Totals		<u>34,979</u>	<u>35,373</u>
FUNDS TOTALS		<u>259,722</u>	<u>246,396</u>

INCOME		2024	2023
	note	£	£
Donations and grants			
General giving		59,126	56,671
Tax recovered on general giving		13,137	12,879
Gift Day income		13,305	8,561
Tax recovered on Gift Day		2,880	1,516
Grants		63,902	55,156
Other donations		7,682	12,708
Tax recovered on restricted donations		978	2,579
Collections for other charities		1,175	125
Church event donations		656	662
Totals		162,841	150,857
Charitable Activities			
Youth & children event subs		2,138	2,273
Wedding & funeral fees		670	154
Church shop income		809	627
Other event income		235	-
Miscellaneous other income		506	1,311
Totals		4,358	4,365
Trading Activities			
Nursery rental		29,000	55,786
159 Victoria Road rent		18,000	18,000
Church room hire		-	660
Totals		47,000	74,446
Other Income			
Interest etc received		986	471
Insurance payout		850	-
Other income		1,326	852
Totals		3,162	1,323
INCOME TOTALS		217,361	230,991

EXPENDITURE		2024	2023
	note	£	£
Charitable Giving			
Church charitable giving		1,000	1,340
Other charities collections		924	582
Hardship fund payments		1,021	7,357
Totals		2,945	9,279
Service Costs			
Service costs		1,447	664
Refreshments		1,241	2,339
PA & music		1,644	3,143
Totals		4,332	6,146
Church Ministry			
Parish Share		74,205	72,038
Discipleship events and groups		361	269
Youth groups and events		526	933
Community projects including Jim's		644	4,811
Outreach events		1,158	1,112
Hospitality		436	352
Vicar's expenses		1,698	401
Conferences & training		349	682
Publicity		38	51
Gifts to church members		519	583
Cost of shop goods		360	958
Totals		80,294	82,190
Employee Costs	2,7		
Salaries		48,140	47,615
Pensions and National Insurance		1,297	1,186
Totals		49,437	48,801
Fabric			
Repairs & maintenance		24,226	35,664
Health & safety & security		2,794	3,564
Church cleaning		84	90
Church insurance		2,951	2,875
Energy and water		13,477	15,550
Totals		43,532	57,743
Administration			
Photocopier expenses		984	2,125
IT & software		777	793
Other office costs		1,243	3,415
Bank fees etc		547	459
Bookkeeping and other expenses		4,221	1,301
Totals		7,772	8,093
Fundraising Costs			
159 Victoria Road insurance & maintenance		2,423	925
Bad debt expense		13,300	(3,050)
Totals		15,723	(2,125)
EXPENDITURE TOTALS		204,035	210,127
SURPLUS / (DEFICIT)		13,326	20,864

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources

Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor.

d) Resources Expended

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

e) Capitalisation and Depreciation

All fixed assets are initially recorded at cost.

Tangible fixed assets costing more than £2,500 are capitalised in the accounts.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment – computers 50% straight line, other equipment 25% straight line.

Property – the property is not depreciated as the PCC believes the current market value of the property is significantly higher than the valuation in the accounts.

f) Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions

St. James's PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

2. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 5 people were employed by the charity during the year of which 4 were part-time and the other was full-time (2023: 5 people of which 4 were part-time and the other was full time).

c) No employee earned more than £60,000 during the year (2023: nil).

3. Fixed Assets

The only fixed asset is an investment property in Victoria Road. No depreciation has been applied to this property because the PCC believes the current market value of the property is significantly higher than the current valuation. This valuation was made several years ago.

4. Restricted Funds

	1 Jan 2024	Income	Expenditure	Transfers between funds	31 Dec 2024
	£	£	£	£	£
Youth & Children's work fund	19,880	27,651	23,704	-	23,827
Special collections	54	1,255	974	-	335
Jim's café fund	3,633	6,173	5,853	(1,700)	2,253
Hardship fund	1,201	4,090	764	1,700	6,227
Community projects	116	3,208	1,398	-	1,926
Other	(12,296)	31,589	12,553	-	6,740
	12,588	73,966	45,246	-	41,308

The youth and children's work fund consists of grants and donations given to pay for the youth and children's work at St James's. This fund contains some donations to be used for any costs relating to youth and children's work and some for specific elements of youth and children's work.

The special collections fund consists of special collections the church ran for other charities or mission activities. These funds can only be spent on the purpose each collection was advertised as being for.

The Jim's café fund consists of donations for the costs of the social action café run by St James's called Jim's café.

The hardship fund consists of donations to be given to members of the congregation, Jim's clients, or others known to the church, who are in particular financial hardship or have a particular financial crisis.

The community projects fund consists of donations to community projects such as the St James's Community Garden held at the Vicarage and Night Shelter.

The other restricted fund is for other donations given for specific reasons such as utility costs, equipment for church, etc. The brought forward balance is negative because one large grant was received for various different pieces of maintenance work and each part of the grant was only received after the invoice had been paid by St James's. Therefore several large invoices were paid by St James's late in 2023 and the grant income for them wasn't received until 2024.

In 2024 the transfer between funds was moving a specific grant out of the Jim's Fund and into the Hardship Fund as it was decided that, although the grant funding was obtained through Jim's, the hardship fund more accurately describes its restricted purpose.

5. Unrestricted Funds

	1 Jan 2024	Income	Expenditure	Transfers between funds	31 Dec 2024
	£	£	£	£	£
Free reserves	35,373	143,395	157,789	14,000	34,979
Designated charitable fund	5,435	-	1,000	2,000	6,435
Designated fabric fund	11,000	-	-	(1,000)	10,000
Designated music & PA fund	2,000	-	-	-	2,000
Designated salaries fund	20,000	-	-	(15,000)	5,000
Designated building reserve	160,000	-	-	-	160,000
	233,808	143,395	158,789	-	218,414

The designated charitable fund is reserves which the PCC has decided to donate to other charities as charitable giving.

The designated fabric fund is reserves designated by the PCC to support larger maintenance projects, particularly as a result of the Quinquennial.

The designated music & PA fund is to support enhancements to the sound system, music and AV systems.

The designated salaries fund is to support salaries to enable key areas of mission to continue during a period of growth in Jim's and anticipated financial hardship in the country.

The designated buildings reserve is the total of the charity's reserves which are tied up in the church's property in Victoria Road. Therefore, these reserves can't be spent unless the property is sold.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	41,308	41,308
Unrestricted:			
Free reserves	-	34,979	34,979
Designated fund – buildings reserve	160,000	-	160,000
Designated fund – charitable giving reserve	-	6,435	6,435
Designated fund – music & PA fund	-	2,000	2,000
Designated fund – fabric reserve	-	10,000	10,000
Designated fund – salaries reserve	-	5,000	5,000
	160,000	99,722	259,722

7. Transactions with Trustees and Related parties

Trustees' Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from being employed as a trustee with the charity or a related entity. Two trustees, Paul Robinson and Zoe Jones, received a salary from St James's in 2023 or 2024 for their jobs as Family & Youth Worker for St James's and Bookkeeper respectively. For Paul Robinson in 2024 this salary was £24,847 with employer pension contributions of £930 (2023: salary of £23,663 with employer pension contributions of £871). For Zoe Jones in 2024 this salary was £nil with employer pension contributions of £nil (2023: salary of £2,351 with employer pension contributions of £nil). Paul Robinson and Zoe Jones received no remuneration for being a trustee. Paul Robinson and Zoe Jones also excused themselves from any discussions or votes relating to salaries or employment policies at PCC meetings while they were employed by St James's. Zoe Jones's employment with St James's ended in October 2023.

Trustees' Expenses: The Rev Canon Laura Hewitt was paid expenses of £1,698 (2023 - £635), made up of training (£101; 2023: £100) and travel and accommodation (£1,597; 2023: £301). Trustee and employee Paul Robinson was paid expenses of £nil (2023: £263) for training. These expenses were all wholly related to their duties as Vicar and Family & Youth Worker of St James's Church.

The Rev Canon Laura Hewitt was paid an interest free loan of £2,995 in 2023 for a car to allow her to perform her duties as Vicar at St James's Church. However, she repaid this loan in full within 3 months so the benefit of interest saved would have been trivial.

Transactions with Related Parties:

In 2023 and 2024 St James's shared the Vicar, Rev Canon Laura Hewitt, and the Curate, Rev Jenny Robinson, with the Church of Holy Trinity, Lyonsdown. Therefore, some costs were incurred by St James's for Holy Trinity and vice versa. Any costs incurred by one church for the other church are reimbursed in a lump sum once a year. At 31 December 2023 the total owed to St James's by Holy Trinity was £3,239 (2023: £4,238).

St James's received a grant from New Barnet Parochial Schools Trust (NBPST) totalling £26,861 (in 2023 3 grants were received totalling £24,300). Rev Canon Laura Hewitt was a trustee of St James's and of NBPST in 2024. However, she was not on the delegated committee who reviews applications for grants to the NBPST and she did not vote on any grant application made by St James's.

The PCC is not aware of any other related party transactions in 2024 or 2023.

8. Income and expenditure

Grants received

Below is a summary of the grants received.

Grant restriction	Restricted fund	2024 Total £	2023 Total £
Community Garden	Community projects	-	3,660
Winter Festivals	Community projects	600	-
Warm Hub	Community projects	2,250	-
Jim's Manager's	Jim's	5,733	5,043
Jim's Cafe – other	Jim's	100	2,300
Hardship fund	Hardship fund	3,000	-
Family and Youth worker	Youth work	26,861	22,000
Youth-related events and groups	Youth work	-	250
Redecoration of downstairs rooms	Other	14,168	9,050
Upgrade of church lights	Other	-	8,420
Upgrade of church alarm	Other	-	2,333
Kitchen equipment	Other	-	2,100
Disabled toilet refurbishment	Other	750	-
Roof skylight repair	Other	10,440	-
		63,902	55,156

Grant funders included City Church Fund, Hadley Trust, New Barnet Parochial Schools Trust and The Benefact Trust. We are very grateful to these and all other grant funders.

Other donations

Other donations in 2024 contained £7,617 (2023: £12,479) of restricted donations including £1,090 for the hardship fund (2023: £6,354) and £5,410 for various pieces of church equipment such as a new sound system (2023: £6,084).

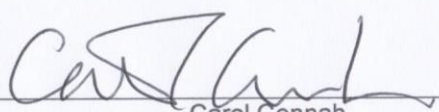
Repairs and maintenance

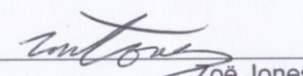
The 2024 repairs and maintenance total included £18,828 of costs to repair a roof skylight, £10,440 of which was covered by grant funding.

9. Fees for Examination of the Accounts

The fee for the Independent Examiner has not yet been finalised for the examination of the 2024 accounts but an accrual of £250 has been set up for this fee (2023: £250).

St James's Church, New Barnet. Financial Report: Financial Statements approved by the Trustees (PCC) on 23 April 2025 and signed on their behalf by:


Carol Connah
Church Warden


Zoë Jones
Treasurer

Independent Examiner's Report

Report to the Parochial Church Council of the Ecclesiastical Parish of St James New Barnet. Charity Number 1150299

I report to the trustees on my examination of the accounts of the above charity ("the PCC") for the year ended 31 December 2024, set out on pages 5 to 12.

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 PCC's accounts carried out under section 145 of the 2011 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.

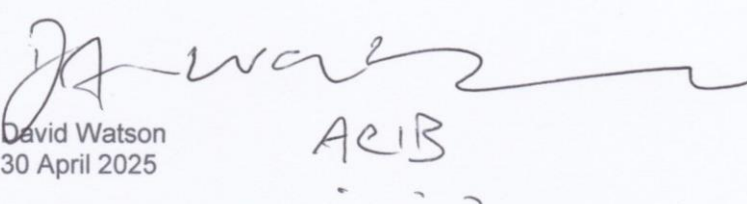
Independent examiner's statement

I have completed my examination.

I confirm that no 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 Trust 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 confirm that I 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.



David Watson
30 April 2025

24 Ventnor Drive
Totteridge
London
N20 8BP

Accounts

St James's Church, New Barnet

Trustees' Report and Financial Statements

for the year ending 31st December 2023



Trustees Report

Objectives and Activities

In accordance with St James's Church's charity registration and our position as part of the Church of England, our key activities are providing regular public worship open to all and providing services to the community.

Our main goals for 2023 from our Mission Action Plan were:

- To improve our welcome and help newcomers belong
- To continue to be good stewards of finance and resources
- To consider what it means to be church post-covid
- To increase our involvement in the community and seek new mission opportunities
- To invest in equipping leaders
- To continue to invest in our work with children, young people, and their families
- To draw more into the presence of God through all we are doing
- To be a place where prayer is a priority

In each area of ministry we think about how our actions help our relationships in three directions – up (how does this help us to grow in faith); in (how do we support each other) and out (how do we reach out to the community).

We will continue to develop our relationships with other local churches, especially our sister church Holy Trinity, Lyonsdown.

Achievements and Performance

Our weekly services are Sunday morning and Wednesday morning (short midweek reflection). We also have a monthly Encounter service with informal music and prayer. We held special services at Easter and Christmas, including a baptism on Easter Sunday.

Our Curate Jenny Robinson was ordained Priest in July, and Simon Vincent was Licensed as a Reader in September. We have a Vocations Group for those who are exploring ministry.

We have employed a Family and Youth Worker since 2012. As well as Kidschurch during our Sunday morning service, we also run some weekday groups: Toddler Group, Our Place (toddler group for children with additional needs), Zone (school years 2-6) and Jim's Youth Hub for teenagers.

We continue to be part of the Together in Barnet Night Shelter scheme, and hosted guests overnight in church once a week for two months during the winter.

Jim's Café, our Community Advice Centre, continued to grow. It is a place where anyone is welcome, offering friendship as well as a range of advice services, including help with filling in forms. In April, Jim's Café received a civic award for 'Outstanding Service to the Community'. In the autumn conversation English classes began for those with English as a second language. We are part of the national warm spaces initiative. This is all free.

We have a donation point for Chipping Barnet Foodbank, and did a special collection at Harvest. In December we held our annual Toy Sunday, when people brought toys for social services to pass on to children who would not get Christmas presents.

During 2023, the vicarage garden was turned into a community garden, where a wide range of produce was grown. This was distributed to people at Jim's Cafe and the Foodbank.

We held a free Community Fun Day in the autumn, with hundreds of people enjoying a bouncy castle, games, stalls and hot dogs.

On Remembrance Sunday we took part in the service at New Barnet War Memorial, before our own morning service which included an act of remembrance.

We continue to run our small group Bible studies (Life Groups), and these have been places to support one another, and grow as disciples.

Once a month we have a Saturday prayer meeting, and there is always prayer ministry available after services. The local ecumenical World Day of Prayer service was held at St James's.

Social events have included lawn bowls and an open mic night, plus a variety of women's and men's events (including a curry night, brunch, bring and share meal and film night). We celebrated the King's Coronation with a Royal Variety Performance and a bring and share lunch.

We have two regular craft groups – Craft & Chat and Knit & Natter. Knit & Natter's projects have included making blankets and poppies for charity.

Having previously achieved a Bronze Eco Church Award from A Rocha UK (a Christian charity which works to equip Christians and churches to care for the environment), we have worked to improve our environmental impact and in 2023 we were upgraded to a Silver Award.

Financial Review

Summary

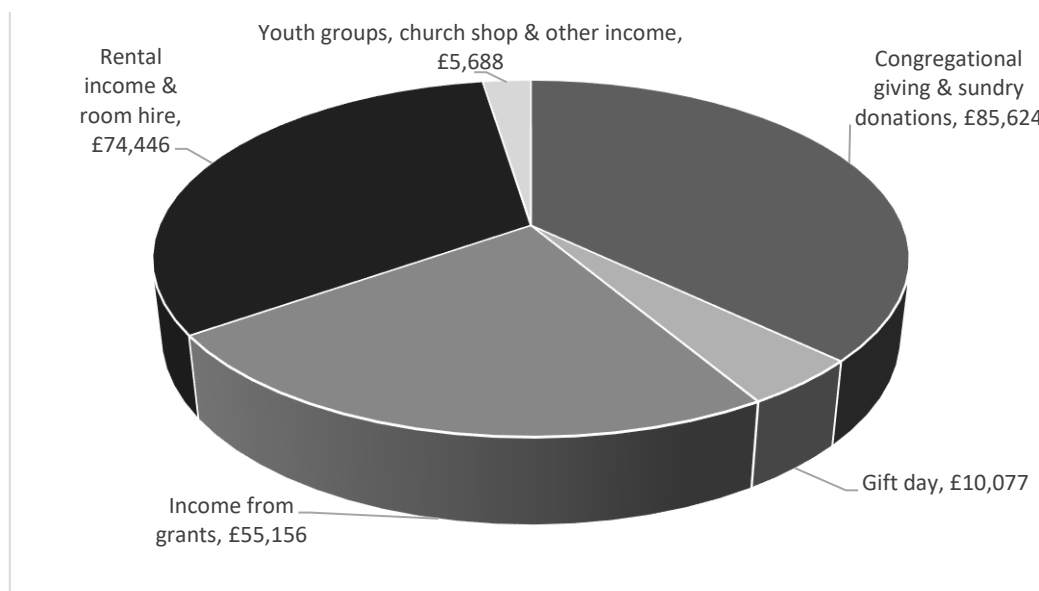
2023 was an eventful financial year for St James's. The nursery who had been based at St James's for several years moved on and repaid a significant amount of back rent that they owed us, although we agreed to write off the remainder of their unpaid back rent. We now have a new nursery based at St James's called Highview. We also received several large grants and donations in 2023 which covered some of our salary costs, enabled us to do several large maintenance projects and allowed us to replace some old pieces of equipment.*

Although we had a surplus for the year of around £21,000, this was due to the back rent and some one-off grants, and our financial situation is still needing careful management due to the higher cost of living affecting all prices. We are being prudent by setting some of our reserves aside as designated funds to ensure we can cover salaries in the coming year and to help us meet expected higher maintenance costs from the upcoming Quinquennial review of the church building.

Income

Our income in 2023 was £231,000, an increase of £92,000 from 2022. This increase was due to the significant number of restricted grants, most of which were one-offs, and the extra back rent from the outgoing nursery. One source of grant funding may continue in 2024, but most were one-off grants.

Here is a breakdown of our 2023 income:



Expenditure

Our expenditure in 2023 was £210,000. This was an increase of £61,000. This was largely due to purchasing several new items of equipment and undertaking various pieces of maintenance work (using restricted grants and donations) and increasing hardship fund payments from donations made to us for this purpose. We also had increased salary costs due to the Jim's Manager being employed for the full year in 2023 (the role started part way through 2022, meaning the salary payments were less in that year) and taking on a bookkeeper for a few hours a week.

As in most years, a significant part of our expenditure was the parish share (our contribution to the Diocese of St Albans, which in turn pays Rev Canon Laura's stipend and supports the church in many other ways). We always feel it is important to pay our parish share in full.

Cash

As always, we aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to maintain this for 2023 and 2022.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in our rental property in Victoria Road and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £35,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in other designated reserves to cover unexpected fabric repairs and other large projects and to ensure salaries can be paid during a low patch

Our free reserves are currently at around the target of £35,000 (at 31 December 2022 they also stood at around £35,000). We have also been able to designate £20,000 to the salaries reserve, £5,435 to the charitable giving reserve, £2,000 to a music and PA reserve and £11,000 to a fabric reserve, on top of the free reserves.

Structure, Governance and Management

St James's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure.

It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of St James New Barnet", also known as "St James PCC, New Barnet". Its registered charity number is 1150299.

Individuals become members of the PCC (in accordance with the Church Representation Rules):

- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll)

On appointment or election to the PCC, all members automatically become trustees of the charity.

As well as constituting the charity trustees, the PCC is the overall management committee of the church. It has the following sub-committees:

- Standing Committee – empowered to take urgent decisions between normal PCC meetings
- Fabric Team – deals with practical matters, including maintenance of the church building and other church-owned premises
- Finance Team – aims to establish and maintain best practice in all aspects of financial management

The following served as Trustees (and as members of the PCC) in the period from the start of the reporting period (1 Jan 2023) to the date of the 2024 Annual Parochial Church Meeting (19 May 2024).

Rev Canon Laura Hewitt (Vicar and Chair)	Alice Femi-Pearse
Rev Jenny Robinson (Curate)	Bryony Johnson (from APCM 2023)
Carol Connah (Churchwarden & Lay Vice Chair)	Zoë Jones (Treasurer)
Luke Cowles (Churchwarden)	Alun Matthews
Mark Chapman (Deanery Synod Rep, until 16 March 2024)	Keisha Murdock (until APCM 2023)
Rosemary Leaver (Deanery Synod Rep, until APCM 2023)	Areghan Obawaeki (from APCM 2023)
	Simon Perera
	Paul Robinson
	Ros Thompson (Secretary)
	Simon Vincent (from 8 October 2023)

The PCC appointed Jeremy & Helen Alford as Safeguarding Officers in 2022. They are not Trustees.

Reference and Administrative Details

Registered Office: St. James's Church, 71 East Barnet Road, New Barnet, EN4 8RN

Bankers: Barclays Bank PLC, 1250 High Road, Whetstone, London, N20 OPB

Independent Examiner: Mr D Watson ACIB, 24 Ventnor Drive, Totteridge, London, N20 8BP

St James's Church, New Barnet. Financial Report: Trustees' Report approved by the Trustees (PCC) on 14 April 2024 and signed on their behalf by:



Rev Canon Laura Hewitt
(Vicar & PCC Chair)



Carol Connah
(Church Warden & PCC Vice Chair)

* One large grant was pledged near the end of 2023 but the money was only received in instalments after the bills were paid. Therefore, at 31 December 2023, some of these large bills had been paid but the grant money not yet received which is why there are temporary negative restricted reserves at year end. This is just a timing difference and has been agreed with our independent examiner.

STATEMENT OF FINANCIAL ACTIVITIES

	2023 Restricted £	2023 Unrestricted £	2023 Total £	2022 £
INCOME				
Donations and grants	69,838	81,019	150,857	89,975
Charitable Activities	-	4,365	4,365	3,889
Trading Activities	-	74,446	74,446	44,661
Other Income	-	1,323	1,323	229
Total INCOME	<u>69,838</u>	<u>161,153</u>	<u>230,991</u>	<u>138,754</u>
EXPENDITURE				
Charitable Giving	7,909	1,370	9,279	3,377
Service Costs	1,127	5,019	6,146	3,724
Church Ministry	5,279	76,911	82,190	75,741
Employee Costs * 2 & 7	7,669	41,132	48,801	40,201
Fabric	35,240	22,503	57,743	15,585
Administration	3,380	4,713	8,093	4,747
Fundraising Costs	-	(2,125)	(2,125)	5,439
Total EXPENDITURE	<u>60,604</u>	<u>149,523</u>	<u>210,127</u>	<u>148,814</u>
NET RESOURCES	9,234	11,630	20,864	(10,060)
TRANSFERS BETWEEN FUNDS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	9,234	11,630	20,864	(10,060)
BALANCES BROUGHT FORWARD	3,354	222,178	225,532	235,592
BALANCES CARRIED FORWARD	<u>12,588</u>	<u>233,808</u>	<u>246,396</u>	<u>225,532</u>

* For more details about these items, see the section with that number in the Notes to the Accounts

BALANCE SHEET

ASSETS	2023 £	2022 £
Fixed Assets		
Buildings - 159 Victoria Road *3	160,000	160,000
Totals	<u>160,000</u>	<u>160,000</u>
Current Assets		
Cash at bank	78,187	49,334
Cash in hand	513	449
Stock	1,320	1,400
Debtors - trade	10,320	8,450
Debtors - other	7,759	8,194
Debtors - Gift Aid tax claim	6,000	13,490
Totals	<u>104,099</u>	<u>81,317</u>
Less Creditors		
Trade creditors	(13,670)	(201)
Other creditors	(3,161)	(15,584)
PAYE and National Insurance	128	-
Deferred income	(1,000)	-
Totals	<u>(17,703)</u>	<u>(15,785)</u>
NET CURRENT ASSETS	<u>86,396</u>	<u>65,532</u>
NET ASSETS	<u>246,396</u>	<u>225,532</u>
FUNDS	2023 £	2022 £
Restricted Funds *4		
Hardship fund	1,201	476
Jim's fund	3,633	882
Youth work fund	19,880	857
Community projects fund	116	-
Other restricted funds	(12,242)	1,139
Totals	<u>12,588</u>	<u>3,354</u>
Designated Funds *5		
Charitable giving	5,435	4,775
Music & PA reserve	2,000	2,000
Buildings reserve	160,000	160,000
Fabric reserve	11,000	-
Salaries reserve	20,000	20,000
Totals	<u>198,435</u>	<u>186,775</u>
Other Funds *5		
Free reserves	35,373	35,403
Totals	<u>35,373</u>	<u>35,403</u>
FUNDS TOTALS	<u>246,396</u>	<u>225,532</u>

* For more details about these items, see the section with that number in the Notes to the Accounts

INCOME	2023 £	2022 £
Donations and grants		
General giving	56,671	54,304
Tax recovered on general giving	12,879	12,598
Gift Day income	8,561	13,138
Tax recovered on Gift Day	1,516	3,000
Grants	55,156	3,029
Other donations	12,708	1,823
Tax recovered on restricted donations	2,579	162
Collections for other charities	125	1,155
Church event donations	662	766
Totals	150,857	89,975
Charitable Activities		
Youth & children event subs	2,273	1,954
Wedding & funeral fees	154	860
Church shop income	627	1,075
Miscellaneous other income	1,311	-
Totals	4,365	3,889
Trading Activities		
Nursery rental	55,786	26,000
159 Victoria Road rent	18,000	18,000
Church room hire	660	630
Other sales income	-	31
Totals	74,446	44,661
Other Income		
Interest etc received	471	58
Compensation received	-	171
Other income	852	-
Totals	1,323	229
INCOME TOTALS	230,991	138,754

EXPENDITURE	2023	2022
	£	£
Charitable Giving		
Church charitable giving	1,340	1,975
Other charities collections	582	773
Hardship fund payments	7,357	629
Totals	9,279	3,377
Service Costs		
Service costs	664	1,319
Refreshments	2,339	1,143
PA & music	3,143	1,262
Totals	6,146	3,724
Church Ministry		
Parish Share	72,038	69,766
Discipleship events and groups	269	403
Youth groups and events	933	987
Community projects including Jim's	4,811	765
Outreach events	1,112	682
Hospitality	352	394
Vicar's expenses	401	635
Conferences & training	682	59
Publicity	51	90
Gifts to church members	583	983
Cost of shop goods	958	977
Totals	82,190	75,741
Employee Costs * 2&7		
Salaries	47,615	39,222
Pensions and National Insurance	1,186	979
Totals	48,801	40,201
Fabric		
Repairs & maintenance	35,664	665
Health & safety & security	3,564	1,230
Church cleaning	90	142
Church insurance	2,875	2,693
Energy and water	15,550	10,855
Totals	57,743	15,585
Administration		
Photocopier expenses	2,125	1,806
IT & software	793	767
Other office costs	3,415	1,419
Bank fees etc	459	465
Miscellaneous expenses	1,301	290
Totals	8,093	4,747
Fundraising Costs		
159 Victoria Road insurance & maintenance	925	939
Bad debt expense	(3,050)	4,500
Totals	(2,125)	5,439
EXPENDITURE TOTALS	210,127	148,814
SURPLUS / (DEFICIT)	20,864	(10,060)

* For more details about these items, see the section with that number in the Notes to the Accounts

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources

Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor.

d) Resources Expended

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

e) Capitalisation and Depreciation

All fixed assets are initially recorded at cost.

Tangible fixed assets costing more than £1,500 are capitalised in the accounts.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment – computers 50% straight line, other equipment 25% straight line.

Property – the property is not depreciated as the PCC believes the current market value of the property is significantly higher than the valuation in the accounts.

f) Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions

St. James's PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

2. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 5 people were employed by the charity during the year of which 4 were part-time and the other was full-time (in 2022 this was 5 people, of which 4 were part-time and the other was full time).

c) No employee earned more than £60,000 during the year (2022 – nil).

3. Fixed Assets

The only fixed asset is an investment property in Victoria Road. No depreciation has been applied to this property because the PCC believes the current market value of the property is significantly higher than the current valuation. This valuation was made several years ago.

4. Restricted Funds

	1 Jan 2023	Income	Expenditure	Transfers between funds	31 Dec 2023
	£	£	£	£	£
Youth & Children's work fund	857	22,771	4,740	992	19,880
Special collections	1,062	(375)	583	(50)	54
Jim's café fund	882	7,384	4,633	-	3,633
Hardship fund	476	7,911	7,186	-	1,201
Community projects	-	3,660	3,646	102	116
Other	77	28,487	39,816	(1,044)	(12,296)
	3,354	69,838	60,604	-	12,588

The youth and children's work fund consists of grants and donations given to pay for the youth and children's work at St James's. This fund contains some donations to be used for any costs relating to youth and children's work and some for specific elements of youth and children's work.

The special collections fund consists of special collections the church ran for other charities or mission activities. These funds can only be spent on the purpose each collection was advertised as being for. The net income was negative in 2023 because of the write off of some old income thought to be restricted and now determined to be unrestricted.

The Jim's café fund consists of donations for the costs of the social action café run by St James's called Jim's café.

The hardship fund consists of donations to be given to members of the congregation, Jim's clients, or others known to the church, who are in particular financial hardship or have a particular financial crisis.

The community projects fund consists of donations to community projects such as the St James's Community Garden held at the Vicarage and Night Shelter.

The other restricted fund is for other donations given for specific reasons such as utility costs, equipment for church, etc. The year end balance is negative because one large grant was received for various different pieces of maintenance work and each part of the grant was only received after the invoice had been paid by St James's. Therefore several large invoices were paid by St James's late in 2023 and the grant income for them wasn't received until 2024.

In 2023 the transfers between funds were either moving previous donations into the new community project fund or moving the balance of a residual amount of a restricted donation into a different fund at the request of the donor.

5. Unrestricted Funds

	1 Jan 2023	Income	Expenditure	Transfers between funds	31 Dec 2023
	£	£	£	£	£
Free reserves	35,403	161,153	148,183	(13,000)	35,373
Designated charitable fund	4,775	-	1,340	2,000	5,435
Designated fabric fund	-	-	-	11,000	11,000
Designated music & PA fund	2,000	-	-	-	2,000
Designated salaries fund	20,000	-	-	-	20,000
Designated building reserve	160,000	-	-	-	160,000
	222,178	161,153	149,523	-	233,808

The designated charitable fund is reserves which the PCC has decided to donate to other charities as charitable giving.

The designated fabric fund is reserves designated by the PCC to support larger maintenance projects, particularly as a result of the upcoming Quinquennial.

The designated music & PA fund is to support enhancements to the sound system, music and AV systems.

The designated salaries fund is to support salaries to enable key areas of mission to continue during a period of growth in Jim's and anticipated financial hardship in the country.

The designated buildings reserve is the total of the charity's reserves which are tied up in the church's property in Victoria Road. Therefore, these reserves can't be spent unless the property is sold.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	12,588	12,588
Unrestricted:			
Free reserves	-	35,373	35,373
Designated fund – buildings reserve	160,000	-	160,000
Designated fund – charitable giving reserve	-	5,435	5,435
Designated fund – music & PA fund	-	2,000	2,000
Designated fund – fabric reserve	-	11,000	11,000
Designated fund – salaries reserve	-	20,000	20,000
	160,000	86,396	246,396

7. Transactions with Trustees and Related parties

Trustees' Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from being employed as a trustee with the charity or a related entity. Two trustees, Paul Robinson and Zoe Jones, received a salary from St James's for their jobs as Family & Youth Worker for St James's and Bookkeeper respectively. For Paul Robinson in 2023 this salary was £23,663 with employer pension contributions of £871 (2022: salary of £22,458 with employer pension contributions of £803). For Zoe Jones in 2023 this salary was £2,351 with employer pension contributions of £nil (2022: salary of £nil with employer pension contributions of £nil). Paul Robinson and Zoe Jones received no remuneration for being a trustee. Paul Robinson and Zoe Jones also excuse themselves from any discussions or votes relating to salaries or employment policies at PCC meetings. Zoe Jones's employment with St James's ended in October 2023.

Trustees' Expenses: The Rev Canon Laura Hewitt was paid expenses of £401 (2022 - £635) for training (£100; 2022: £309) and travel and accommodation (£301; 2022: £326). Trustee and employee Paul Robinson was paid expenses of £263 (2022 - £10) for training. These expenses were all wholly related to their duties as Vicar and Family & Youth Worker of St James's Church.

The Rev Canon Laura Hewitt was paid an interest free loan of £2,995 for a car to allow her to perform her duties as Vicar at St James's Church. However, she repaid this loan in full within 3 months so the benefit of interest saved would have been trivial.

Transactions with Related Parties: St James's shares the Vicar, Rev Canon Laura Hewitt, and the Curate, Rev Jenny Robinson, with the Church of Holy Trinity, Lyonsdown. Therefore, some costs were incurred by St James's for Holy Trinity and vice versa. Any costs incurred by one church for the other church are reimbursed in a lump sum once a year. At 31 December 2023 the total owed to St James's by Holy Trinity was £4,238 (2022: £4,540). The £4,540 owed to St James's at 31 December 2022 was paid in full by Holy Trinity during 2023.

We received 3 grants from New Barnet Parochial Schools Trust (NBPST) totalling £24,300. Rev Canon Laura Hewitt is a trustee of St James's and of NBPST. However, she is not on the delegated committee who reviews applications for grants to the NBPST and she does not vote on any grant application made by St James's.

The PCC is not aware of any other related party transactions in 2023 or 2022.

8. Income and expenditure

Repairs and maintenance

The 2023 repairs and maintenance total included £25,190 of costs to refurbish the downstairs rooms which are used during the week by a nursery, most of which was covered by restricted grant funding. In addition it included £9,543 of maintenance work and new equipment funded by restricted grants and other donations.

Grants received

Grant funders included City Church Fund, Hadley Trust, New Barnet Parochial Schools Trust and The Benefact Trust. We are very grateful to these and all other grant funders.

Below is a summary of the grants received.

Grant restriction	Restricted fund	2023 Total £	2022 Total £
Community Garden	Community projects	3,660	-
Jim's Manager's	Jim's	5,043	-
Jim's Cafe – other	Jim's	2,300	900
Family and Youth worker	Youth work	22,000	-
Youth-related events and groups	Youth work	250	600
Redecoration of downstairs rooms	Other	9,050	-
Upgrade of church lights	Other	8,420	-
Upgrade of church alarm	Other	2,333	-
Kitchen equipment	Other	2,100	-
Utility costs	Other	-	1,529
		55,156	3,029

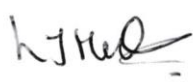
Other donations

Other donations in 2023 contained £12,479 of restricted donations including £6,354 for the hardship fund and £6,084 for various pieces of church equipment such as a new dishwasher.

9. Fees for Examination of the Accounts

The fee for the Independent Examiner has not yet been finalised for the examination of the 2023 accounts but an accrual of £250 has been set up for this fee (2022 – £250).

St James's Church, New Barnet. Financial Report: Financial Statements approved by the Trustees (PCC) on 14 April 2024 and signed on their behalf by:



Rev Canon Laura Hewitt
Vicar & PCC Chair



Carol Connah
Church Warden & PCC Vice Chair



Zoë Jones
Treasurer

Independent Examiner's Report

Report to the Parochial Church Council of the Ecclesiastical Parish of St James New Barnet. Charity Number 1150299

I report to the trustees on my examination of the accounts of the above charity ("the PCC") for the year ended 31 December 2023, set out on pages 5 to 12.

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 PCC's accounts carried out under section 145 of the 2011 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

I have completed my examination.

I confirm that no 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 Trust 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 confirm that I 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.



David Watson
15 May 2024

24 Ventnor Drive
Totteridge
London N20 8BP

Accounts

St James's Church, New Barnet

Trustees' Report and Financial Statements

for the year ending 31st December 2022



Trustees Report

Objectives and Activities

In accordance with St James's Church's charity registration and our position as part of the Church of England, our key activities are providing regular public worship open to all and providing services to the community.

Our main goals for 2022 from our Mission Action Plan were:

- To improve our welcome and help newcomers belong
- To continue to be good stewards of finance and resources
- To consider what it means to be church post-covid
- To increase our influence in the community and seek new mission opportunities
- To invest in equipping leaders
- To continue to invest in our work with children, young people, and their families
- To draw more into the presence of God through all we are doing
- To be a place where prayer is a priority

In each area of ministry we think about how our actions help our relationships in three directions – up (how does this help us to grow in faith); in (how do we support each other) and out (how do we reach out to the community).

We will continue to develop our relationships with other local churches, especially our sister church Holy Trinity, Lyonsdown.

Achievements and Performance

Our weekly services are Sunday morning and Wednesday morning. Both of these are also on Zoom, improving access for those who are unwell or housebound, etc. We held special services at Easter and Christmas, including a baptism on Easter Sunday. On Remembrance Sunday we took part in the service at New Barnet War Memorial, before our own morning service which included an act of remembrance.

Students Jenny Robinson and Uzor Mono were on placement at St James's, and were ordained in July. Jenny is now our Curate. We have a Vocations Group for those who are exploring ministry, and Simon Vincent is continuing his Reader training.

In June we joined with other local churches to organise a Platinum Jubilee Celebration at Holy Trinity – a free event to which hundreds of people came. As well as food and activities, there was a short act of worship followed by a tree being planted by Martin Russell (Deputy Lieutenant for Barnet) as part of the Queen's Green Canopy. Later in the year we opened St James's when Queen Elizabeth II died to mark her life of service, and had a commemorative service the next Sunday.

We have employed a Family and Youth Worker since 2012. As well as Kidschurch during our Sunday morning service, we also run some weekday groups: Toddler Group, Our Place (toddler group for children with additional needs), Zone (school years 2-6) and Jim's Youth Group for teenagers (replacing the teen Bible study). Our Family and Youth Worker Paul Robinson helped to organise some deanery-wide youth events.

We continue to be part of the Together in Barnet Night Shelter scheme. In winter 2021-2022 this involved making and delivering food, but in winter 2022-2023 we were again able to host guests overnight in church following the lifting of covid restrictions.

Jim's Café, our Community Advice Centre, continued to grow. It is a place where anyone is welcome, offering friendship as well as a range of advice services, including help with filling in forms. Its work was recognised with an award at the 2022 London Faith and Belief Community Awards. We were part of the national warm spaces initiative, and also have a donation point for Chipping Barnet Foodbank. In December we held our annual Toy Sunday, when people brought toys for social services to pass on to children who would not get Christmas presents. We also started a project to turn the vicarage garden into a community garden.

We held a free Community Fun Day in the autumn, with hundreds of people enjoying a bouncy castle, games, stalls and hot dogs. Social events have included a games night and open mic night, plus a variety of women's and men's events (including barbecue, brunch, games night, walk, and bowls).

St James's received a Bronze Eco Church Award from A Rocha UK, a Christian charity which works to equip Christians and churches to care for the environment. In October we held a brunch with guest speaker Chine McDonald, Director of think tank Theos, speaking on 'God is not a white man: faith, race and social justice'.

We restarted our small group Bible studies (Life Groups), and these have been places to support one another, and grow as disciples. We also ran a Start Course (at Holy Trinity), a chance for anyone to ask questions about the Christian faith. A number of people came and we had some great discussions.

We took part in the Thy Kingdom Come prayer week, with prayer stations on Pentecost Sunday. Once a month we have a Saturday prayer meeting, and there is always prayer ministry available after services. The local ecumenical World Day of Prayer service was held at St James's. We have two regular craft groups – Craft and Chat, and Knit and Natter. We held an art exhibition on the theme of creation, with art from the congregation and community.

Financial Review

Summary

2022 was another challenging financial year for St James's due to the continuing effects of Covid and KidzChoice nursery not paying the full amount of rent.

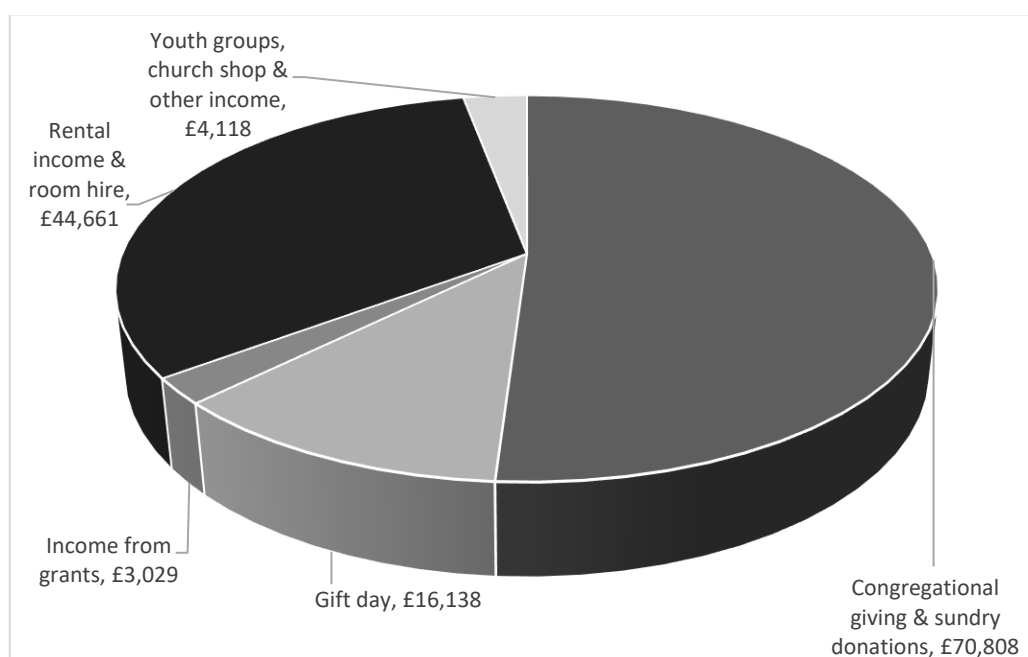
This has led to us having a deficit for the year of just over £10,000.

Income

Our income in 2022 was £139,000, a reduction of £8,000 from 2021. This decrease was largely due a couple of one off large pieces of income in 2021 including grants.

In 2022 we purchased a contactless card machine for people to use to make card payments to St James's. This has been particularly helpful for receiving donations and youth group subs.

Here is a breakdown of our 2022 income:



Expenditure

Our expenditure in 2022 was £149,000. This was an increase of £23,000. This was largely due to taking on a paid Jim's Manager, the significant increase in utility costs, and higher costs because 2021 included some periods of lockdown or low activity due to Covid.

As in most years, a significant part of our expenditure was the parish share (our contribution to the Diocese of St Albans, which in turn pays Rev Canon Laura's stipend and supports the church in many other ways). We always feel it is important to pay our parish share in full.

Cash

As always, we aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to maintain this for 2022 and 2021.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in our rental property in Victoria Road and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £35,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'salaries and major projects reserve' to cover unexpected fabric repairs and other large projects and to ensure salaries can be paid during a low patch

Our free reserves are currently at around the target of £35,000 (at 31 December 2021 they stood at £45,000). We have raised the free reserves target from £30,000 to £35,000 to reflect the increased cost of living and inflation from recent years. We have also been able to designate £20,000 to the salaries and major projects reserve, £4,775 to the

charitable giving reserve and £2,000 to a new music and PA reserve, on top of the free reserves.

Structure, Governance and Management

St James's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure.

It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of St James New Barnet", also known as "St James PCC, New Barnet". Its registered charity number is 1150299.

Individuals become members of the PCC (in accordance with the Church Representation Rules):

- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll)

On appointment or election to the PCC, all members automatically become trustees of the charity.

As well as constituting the charity trustees, the PCC is the overall management committee of the church. It has the following sub-committees:

- Standing Committee – empowered to take urgent decisions between normal PCC meetings
- Ministry Leaders Team – works with the vicar to ensure that the spiritual life of the church is continually developing
- Fabric Team – deals with practical matters, including maintenance of the church building and other church-owned premises
- Finance Team – aims to establish and maintain best practice in all aspects of financial management
- Home and Overseas Mission Team – provides support for, and education about, Christian mission beyond St James's

The following served as trustees (and as members of the PCC) in the period from the start of the reporting period (1 Jan 2022) to the date of the 2023 Annual Parochial Church Meeting (21 May 2023).

Rev Canon Laura Hewitt (vicar and chair)
 Rev Jenny Robinson (curate, from July 2022)
 Carol Connah (churchwarden & lay vice chair)
 Luke Cowles (churchwarden)
 Mark Chapman (deanery synod rep from APCM 2022)
 Rosemary Leaver (deanery synod rep)

Alice Femi-Pearse
 Zoe Jones (treasurer)
 Alun Matthews
 Uzor Monu (until APCM 2022)
 Keisha Murdock
 Simon Perera
 Paul Robinson
 Jackie Seiwa (until APCM 2022)
 Ros Thompson (secretary)

Reference and Administrative Details

Registered Office: St. James's Church, 71 East Barnet Road, New Barnet, EN4 8RN

Bankers: Barclays Bank PLC, 1250 High Road, Whetstone, London, N20 OPB

Independent Examiner: Mr D Watson ACIB, 24 Ventnor Drive, Totteridge, London, N20 8BP

St James's Church New Barnet Financial Report: Trustees Report approved by the Trustees (PCC) on 16 April 2023 and signed on their behalf by:



Rev Canon Laura Hewitt
Vicar and PCC chair



Carol Connah
Church Warden and PCC vice-chair

Financial Statements

STATEMENT OF FINANCIAL ACTIVITIES				
	2022 Restricted	2022 Unrestricted	2022 Total	2021
note	£	£	£	£
INCOME				
Donations and grants	5,858	84,117	89,975	93,520
Charitable Activities	-	3,889	3,889	1,384
Trading Activities	-	44,661	44,661	42,205
Other Income	-	229	229	9,302
Total INCOME	<u>5,858</u>	<u>132,896</u>	<u>138,754</u>	<u>146,411</u>
EXPENDITURE				
Charitable Giving	1,402	1,975	3,377	2,850
Service Costs	55	3,669	3,724	1,682
Church Ministry	1,059	74,682	75,741	71,371
Employee Costs	2,7 3,508	36,693	40,201	32,163
Fabric	1,773	13,812	15,585	11,880
Administration	-	4,747	4,747	4,791
Fundraising Costs	-	5,439	5,439	1,089
Total EXPENDITURE	<u>7,797</u>	<u>141,017</u>	<u>148,814</u>	<u>125,826</u>
NET RESOURCES	(1,939)	(8,121)	(10,060)	20,585
TRANSFERS BETWEEN FUNDS	-	-	-	-
NET MOVEMENT IN FUNDS	(1,939)	(8,121)	(10,060)	20,585
BALANCES BROUGHT FORWARD	5,293	230,299	235,592	215,007
BALANCES CARRIED FORWARD	<u>3,354</u>	<u>222,178</u>	<u>225,532</u>	<u>235,592</u>

BALANCE SHEET

ASSETS		2022	2021
	note	£	£
Fixed Assets			
Buildings - 159 Victoria Road	3	160,000	160,000
Totals		<u>160,000</u>	<u>160,000</u>
Current Assets			
Cash at bank		49,334	64,028
Cash in hand		449	468
Stock		1,400	1,400
Debtors - trade		8,450	6,130
Debtors - other		8,194	3,900
Debtors - Gift Aid tax claim		13,490	10,822
Totals		<u>81,317</u>	<u>86,748</u>
Less Creditors			
Trade creditors		(201)	(152)
Other creditors		(15,584)	(10,824)
Deferred income		-	(180)
Totals		<u>(15,785)</u>	<u>(11,156)</u>
NET CURRENT ASSETS		<u>65,532</u>	<u>75,592</u>
NET ASSETS		<u>225,532</u>	<u>235,592</u>
FUNDS		2022	2021
	note	£	£
Restricted Funds	4		
Hardship fund		476	835
Jim's fund		882	3,112
Youth work fund		857	613
Other restricted funds		1,139	733
Totals		<u>3,354</u>	<u>5,293</u>
Designated Funds	5		
Charitable giving		4,775	4,750
Youth work designated		-	1,000
Music & PA reserve		2,000	-
Buildings reserve		160,000	160,000
Salaries & major projects		20,000	20,000
Totals		<u>186,775</u>	<u>185,750</u>
Other Funds	5		
Free reserves		35,403	44,549
Totals		<u>35,403</u>	<u>44,549</u>
FUNDS TOTALS		<u>225,532</u>	<u>235,592</u>

INCOME		2022	2021
	note	£	£
Donations and grants			
General giving		54,304	53,871
Tax recovered on general giving		12,598	11,732
Gift Day income		13,138	12,275
Tax recovered on Gift Day		3,000	2,425
Grants		3,029	10,250
Other donations		1,697	1,361
Tax recovered on restricted donations		162	137
Collections for other charities		1,155	961
Church event donations		892	508
Totals		89,975	93,520
Charitable Activities			
Youth & children event subs		1,954	673
Wedding & funeral fees		860	299
Church shop income		1,075	412
Totals		3,889	1,384
Trading Activities			
Nursery rental		26,000	24,000
159 Victoria Road rent		18,000	18,000
Church room hire		630	60
Other sales income		31	145
Totals		44,661	42,205
Other Income			
Interest etc received		58	5
Compensation received		171	9,297
Totals		229	9,302
INCOME TOTALS		138,754	146,411

EXPENDITURE		2022	2021
	note	£	£
Charitable Giving			
Church charitable giving		1,975	1,400
Other charities collections		773	830
Hardship fund payments		629	620
Totals		3,377	2,850
Service Costs			
Service costs		1,319	556
Refreshments		1,143	179
PA & music		1,262	947
Totals		3,724	1,682
Church Ministry			
Parish Share		69,766	68,199
Discipleship events and groups		403	78
Youth groups and events		987	380
Community projects including Jim's		765	702
Outreach events		682	760
Hospitality		394	119
Vicar's expenses		635	65
Conferences & training		59	64
Publicity		90	-
Gifts to church members		983	666
Cost of shop goods		977	338
Totals		75,741	71,371
Employee Costs	2,7		
Salaries		39,222	31,260
Pensions and National Insurance		979	903
Totals		40,201	32,163
Fabric			
Repairs & maintenance		665	1,195
Health & safety & security		1,230	1,080
Church cleaning		142	1,362
Church insurance		2,693	2,554
Energy and water		10,855	5,689
Totals		15,585	11,880
Administration			
Photocopier expenses		1,806	1,704
IT & software		767	1,393
Other office costs		1,419	1,034
Bank fees etc		465	397
Miscellaneous expenses		290	263
Totals		4,747	4,791
Fundraising Costs			
159 Victoria Road insurance & maintenance		939	1,089
Bad debt expense		4,500	-
Totals		5,439	1,089
EXPENDITURE TOTALS		148,814	125,826
SURPLUS / (DEFICIT)		(10,060)	20,585

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources

Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor.

d) Resources Expended

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

e) Capitalisation and Depreciation

All fixed assets are initially recorded at cost.

Tangible fixed assets costing more than £1,500 are capitalised in the accounts.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment – computers 50% straight line, other equipment 25% straight line.

Property – the property is not depreciated as the PCC believes the current market value of the property is significantly higher than the valuation in the accounts.

f) Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions

St. James's PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

2. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 5 people were employed by the charity during the year of which 4 were part-time and the other was full-time (2021 – 3 people of which 2 were part-time and the other was full time).

c) No employee earned more than £60,000 during the year (2021 – nil).

3. Fixed Assets

The only fixed asset is an investment property in Victoria Road. No depreciation has been applied to this property because the PCC believes the current market value of the property is significantly higher than the current valuation. This valuation was made several years ago.

4. Restricted Funds

	1 Jan 2022	Income	Expenditure	Transfers between funds	31 Dec 2022
	£	£	£	£	£
Youth & Children's work fund	613	630	386	-	857
Special collections	681	1,155	773	-	1,063
Jim's café fund	3,112	2,194	4,425	-	881
Hardship fund	835	270	629	-	476
Other	52	1,609	1,584	-	77
	5,293	5,858	7,797	-	3,354

The youth and children's work fund consists of grants and donations given to pay for the youth and children's work at St James's. This fund contains some donations to be used for any costs relating to youth and children's work and some for specific elements of youth and children's work.

The special collections fund consists of special collections the church ran for other charities or mission activities. These funds can only be spent on the purpose each collection was advertised as being for.

The Jim's café fund consists of donations for the costs of the social action café run by St James's called Jim's café.

The hardship fund consists of donations to be given to members of the congregation, Jim's clients, or others known to the church, who are in particular financial hardship or have a particular financial crisis.

The other restricted fund is for other small donations given for specific causes such as the Homeless Night Shelter which St James's participates in or utility costs.

5. Unrestricted Funds

	1 Jan 2022	Income	Expenditure	Transfers between funds	31 Dec 2022
	£	£	£	£	£
Free reserves	44,549	132,896	139,042	(3,000)	35,403
Designated charitable fund	4,750	-	1,975	2,000	4,775
Designated youth fund	1,000	-	-	(1,000)	-
Designated music & PA fund	-	-	-	2,000	2,000
Designated salaries and major projects fund	20,000	-	-	-	20,000
Designated building reserve	160,000	-	-	-	160,000
	230,299	132,896	141,017	-	222,178

The designated charitable fund is reserves which the PCC has decided to donate to other charities as charitable giving.

The designated youth work fund is reserves designated by the PCC to either a youth work trip or general youth work.

The designated music & PA fund is to support enhancements to the sound system, music and AV systems.

The designated salaries and major projects fund is to support key areas of mission, including salaries and maintenance projects, during a period of growth in Jim's and anticipated financial hardship in the country.

The designated buildings reserve is the total of the charity's reserves which are tied up in the church's property in Victoria Road. Therefore, these reserves can't be spent unless the property is sold.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	3,354	3,354
Unrestricted:			
Free reserves	-	35,403	35,403
Designated fund – buildings reserve	160,000	-	160,000
Designated fund – charitable giving reserve	-	4,775	4,775
Designated fund – music & PA fund	-	2,000	2,000
Designated fund – salaries and major projects	-	20,000	20,000
	160,000	65,532	225,532

7. Transactions with Trustees and Related parties

Trustees' Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from being employed as a trustee with the charity or a related entity. One trustee, Paul Robinson, received a salary from St James's for his job as Family & Youth Worker for St James's. In 2022 this salary was £22,458 with employer pension contributions of £803 (2021: salary of £20,706 with employer pension contributions of £723). Paul Robinson received no remuneration for being a trustee. Paul Robinson also excuses himself from any discussions or votes relating to salaries or employment policies at PCC meetings.

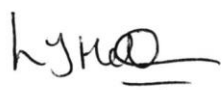
Trustees' Expenses: The Rev Canon Laura Hewitt was paid expenses of £635 (2021 - £65) for training, travel and accommodation. Trustee and employee Paul Robinson was paid expenses of £10 (2021 - £nil) for training. These expenses were all wholly related to their duties as Vicar and Family & Youth Worker of St James's Church.

Transactions with Related Parties: The PCC is not aware of any other related party transactions in 2022 or 2021.

8. Fees for Examination of the Accounts

The fee for the Independent Examiner has not yet been finalised for the examination of the 2022 accounts but an accrual of £250 has been set up for this fee (2021 – £250).

St James's Church New Barnet Financial Report: Financial Statements approved by the Trustees (PCC) on 16 April 2023 and signed on their behalf by:



Rev Canon Laura Hewitt
Vicar and PCC chair



Zoë Jones
Treasurer

Independent Examiner's Report

Report to the Parochial Church Council of the Ecclesiastical Parish of St James New Barnet. Charity Number 1150299

I report to the trustees on my examination of the accounts of the above charity ("the PCC") for the year ended 31 December 2022, set out on pages 5 to 11.

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 PCC's accounts carried out under section 145 of the 2011 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

I have completed my examination.

I confirm that no 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 Trust 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 confirm that I 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.



David Watson
14 May 2023

24 Ventnor Drive
Totteridge
London N20 8BP

Accounts

St James's Church, New Barnet

Trustees' Report and Financial Statements

for the year ending 31st December 2021



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Trustees' Report

Objectives and Activities

In accordance with St James's Church's charity registration and its position as part of the Church of England, its key activities are

- PROVIDING REGULAR PUBLIC WORSHIP OPEN TO ALL AND
- PROVIDING SERVICES TO THE COMMUNITY.

Youth and children's work has long been a major focus of the work and continues to be so. A Youth and Children's pastor has been employed since 2012 and the PCC hopes to continue this in the years ahead, provided funding is available.

Achievements and Performance

Since March 2020, the programme of events has been severely affected by the pandemic. Throughout 2021, government restrictions fluctuated in their severity but permitted church services to take place. The number of members present in the church building was low at the beginning of the year but gradually increased throughout the year, with others joining online or on the phone via Zoom. Youth and children's events, together with many smaller meetings, social events and prayer ministry, restarted in person during the course of the year, with a few also continuing online.

Throughout the pandemic, the church's leaders have made especial efforts to ensure that members are supported, providing practical help especially to the elderly and vulnerable.

Financial Review

Summary

2021 was another challenging financial year for St James's due to the continuing effects of the Pandemic. As in 2020 we lost significant rental income from KidzChoice nursery because of the impact the pandemic has had on them.

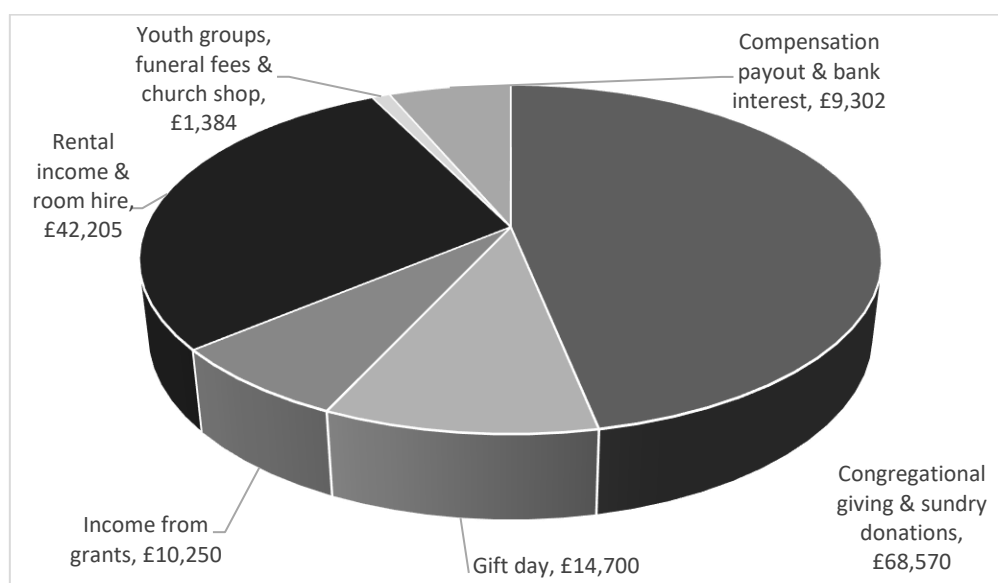
However, God has blessed us with extra income in several areas, including receiving grants and generous giving from congregation members. We have also been able to reduce expenditure in some areas.

Although we had a surplus for the year of just over £20,000, this was largely due to grants and a compensation payout for past income lost to fraud. As these were all one-off payments, we can't assume that we will continue to receive surpluses in future years, and so will continue to be careful in our spending. However, we are very grateful for this one-off extra income which should help us to continue all our community work despite the likely national financial uncertainty over the next few years.

Income

Our income in 2021 was £146,411, a reduction of about £30,000 from 2020. This decrease was largely due to a change in accounting treatment which changed how we recognized the rental income in 2021 compared to 2020. This led to a reduction in income in 2021, but also a reduction in expenditure of a similar amount, so the effect on the overall surplus was minimal.

Here is a breakdown of our 2021 income:



Expenditure

Our expenditure in 2021 was £125,826. This was a significant decrease from 2020 but this was largely due to the change of accounting treatment for KidzChoice income described above, rather than a significant reduction in actual spending.

As in most years, a significant part of our expenditure was the parish share (our contribution to the Diocese of St Albans, which in turn pays Rev Canon Laura's stipend and supports the church in many other ways). Our parish share was paid in full in 2021 and 2020, despite the difficult financial conditions. The main area where savings were achieved was repairs and maintenance where 2021 costs were around £12,000 less than in 2020. However, it is likely we will have to invest more heavily in repairs and maintenance of the church building in future years to keep the building in a good state of repair.

Cash

As always, we aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to maintain this for 2021 and 2020.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in our rental property in Victoria Road and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £30,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'salaries and major projects reserve' to cover unexpected fabric repairs and other large projects and to ensure salaries can be paid during a low patch

Our free reserves are currently higher than the target of £30,000 (at 31 December 2021 they stood at £44,549, which is very similar to the previous year). We feel it is appropriate to keep the reserves higher than £30,000 at the current time to allow us to continue to provide our community services and outreach, despite the expected financial downturn in the coming years. We have also been able to designate £20,000 to the salaries and major projects reserve, on top of the free reserves.

Structure, Governance and Management

St James's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure.

It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of St James New Barnet", also known as "St James PCC, New Barnet". Its registered charity number is 1150299.

Individuals become members of the PCC (in accordance with the Church Representation Rules):

- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll).

On appointment or election to the PCC, all members automatically become trustees of the charity.

As well as constituting the charity trustees, the PCC is the overall management committee of the church. It has the following sub-committees:

- Standing Committee – which is empowered to take urgent decisions between normal PCC meetings.
- Ministry Leaders Team – which works with the vicar to ensure that the spiritual life of the church is continually developing.
- Fabric Team – which deals with practical matters, including maintenance of the church building and other church-owned premises.
- Finance Team – which, under the leadership of the treasurer, aims to establish and maintain best practice in all aspects of financial management.
- Home and Overseas Mission Team – which provides support for, and education about, Christian mission beyond St James's.

Reference and Administrative Details

The following served as trustees (and as members of the PCC) in the period from the start of the reporting period (1 Jan 2021) to the date of the 2022 Annual Parochial Church Meeting (May 2022).

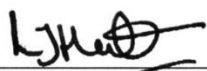
Rev Canon Laura Hewitt (vicar and chair)	Uzor Monu (from APCM 2021)
Koye Akinjogbin (until APCM 2021)	Keisha Murdock
Carol Connah (churchwarden & lay vice chair)	Simon Perera
Luke Cowles (churchwarden from April 2021)	Paul Robinson
Alice Femi-Pearse	Jackie Seiwaa (from APCM 2021)
Zoe Jones (treasurer)	Ros Thompson (secretary)
Rosemary Leaver (deanery synod rep)	Simon Vincent (until APCM 2021)
Alun Matthews	

Registered Office: St. James's Church, 71 East Barnet Road, New Barnet, EN4 8RN

Bankers: Barclays Bank PLC, 1250 High Road, Whetstone, London, N20 OPB

Independent Examiner: Mr D Watson ACIB, 24 Ventnor Drive, Totteridge, London, N20 8BP

Approved by the trustees on 20th May 2022 and signed on their behalf by:



Rev Canon Laura Hewitt (PCC chair)



Zoe Jones (Treasurer)

Statement Of Financial Activities

	note	2021 Restricted £	2021 Unrestricted £	2021 Total £	2020 £
INCOME					
Donations and grants		13,350	80,170	93,520	101,172
Charitable Activities		-	1,384	1,384	3,651
Trading Activities		-	42,205	42,205	63,701
Other Income		-	9,302	9,302	10,023
Total INCOME		<u>13,350</u>	<u>133,061</u>	<u>146,411</u>	<u>178,547</u>
EXPENDITURE					
Charitable Giving		1,450	1,400	2,850	1,871
Service Costs		-	1,682	1,682	1,783
Church Ministry		10,824	60,547	71,371	58,662
Employee Costs	2,7	178	31,985	32,163	31,046
Fabric		1,429	10,451	11,880	24,979
Administration		239	4,552	4,791	4,030
Fundraising Costs		-	1,089	1,089	21,199
Total EXPENDITURE		<u>14,120</u>	<u>111,706</u>	<u>125,826</u>	<u>143,570</u>
NET RESOURCES		(770)	21,355	20,585	34,977
TRANSFERS BETWEEN FUNDS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		(770)	21,355	20,585	34,977
BALANCES BROUGHT FORWARD		6,063	208,944	215,007	180,030
BALANCES CARRIED FORWARD		<u>5,293</u>	<u>230,299</u>	<u>235,592</u>	<u>215,007</u>

Balance Sheet

ASSETS		2021	2020
	note	£	£
Fixed Assets			
Buildings - 159 Victoria Road	3	160,000	160,000
Totals		<u>160,000</u>	<u>160,000</u>
Current Assets			
Cash at bank		64,028	47,792
Cash in hand		468	660
Stock		1,400	1,400
Debtors - trade		6,130	7,780
Debtors - other		3,900	3,461
Debtors - Gift Aid tax claim		10,822	6,017
Totals		<u>86,748</u>	<u>67,110</u>
Less Creditors			
Trade creditors		(152)	(554)
Other creditors		(10,824)	(11,549)
Deferred income		(180)	-
Totals		<u>(11,156)</u>	<u>(12,103)</u>
NET CURRENT ASSETS		<u>75,592</u>	<u>55,007</u>
NET ASSETS		<u>235,592</u>	<u>215,007</u>
FUNDS			
	note	2021	2020
		£	£
Restricted Funds	4		
Hardship Fund		835	1,338
Jim's Fund		3,112	3,623
Youth Work Fund		613	500
Other Restricted Funds		733	602
Totals		<u>5,293</u>	<u>6,063</u>
Designated Funds	5		
Charitable giving		4,750	4,150
Youth work designated		1,000	1,000
Buildings Reserve		160,000	160,000
Salaries & major projects		20,000	-
Totals		<u>185,750</u>	<u>165,150</u>
Other Funds	5		
Free Reserves		44,549	43,794
Totals		<u>44,549</u>	<u>43,794</u>
FUNDS TOTALS		<u>235,592</u>	<u>215,007</u>

Income and Expenditure

INCOME		2021	2020
	note	£	£
Donations and grants			
General giving		53,871	52,458
Tax recovered on general giving		11,732	15,087
Gift Day income		12,275	11,848
Tax recovered on Gift Day		2,425	2,489
Grants		10,250	15,710
Other donations		1,470	3,110
Tax recovered on restricted donations		137	125
Collections for other charities		961	50
Church event donations		399	295
Totals		93,520	101,172
Charitable Activities			
Youth & children events subs		673	3,113
Wedding & Funeral Fees		299	213
Church shop income		412	311
Miscellaneous other Income		-	14
Totals		1,384	3,651
Trading Activities			
Nursery rental		24,000	44,681
159 Victoria Road rent		18,000	18,000
Church room hire		60	1,020
Other sales income		145	-
Totals		42,205	63,701
Other Income			
Interest etc received		5	23
Insurance payout		-	10,000
Compensation received		9,297	-
Totals		9,302	10,023
INCOME TOTALS		146,411	178,547

EXPENDITURE		2021	2020
	note	£	£
Charitable Giving			
Church Charitable Giving		1,400	550
Other Charities' Collections		830	147
Hardship fund payments		620	1,174
Totals		<u>2,850</u>	<u>1,871</u>
Service Costs			
Service costs		556	419
Refreshments		179	365
PA & Music		947	999
Totals		<u>1,682</u>	<u>1,783</u>
Church Ministry			
Parish Share		68,199	56,280
Discipleship events		78	61
Youth groups		408	495
Outreach events		732	566
"Jim's"		702	307
Vicar's Expenses	7	184	39
Conferences & Training		64	355
Gifts to Church Members		666	478
Cost of Shop Goods		338	81
Totals		<u>71,371</u>	<u>58,662</u>
Employee Costs	2,7		
Salaries		31,260	30,186
Pensions and National Insurance		903	860
Totals		<u>32,163</u>	<u>31,046</u>
Fabric			
Repairs & Maintenance		1,195	12,894
Health & Safety & Security		1,080	1,033
Church cleaning		1,362	2,280
Church Insurance		2,554	2,526
Electricity & gas & water		5,689	6,246
Totals		<u>11,880</u>	<u>24,979</u>
Administration			
Photocopier expenses		1,704	1,502
Other office costs		1,034	814
IT & software		1,393	910
Bank fees & interest etc		397	364
Miscellaneous Expenses		263	440
Totals		<u>4,791</u>	<u>4,030</u>
Fundraising Costs			
159 Victoria Road insurance & maintenance		1,089	830
Bad Debt Expense		-	20,369
Totals		<u>1,089</u>	<u>21,199</u>
EXPENDITURE TOTALS		<u>125,826</u>	<u>143,570</u>
SURPLUS / (DEFICIT)		<u>20,585</u>	<u>34,977</u>

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources

Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor.

d) Resources Expended

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

e) Capitalisation and Depreciation

All fixed assets are initially recorded at cost.

Tangible fixed assets costing more than £1,500 are capitalised in the accounts.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment – computers 50% straight line, other equipment 25% straight line.

Property – the property is not depreciated as the PCC believes the current market value of the property is significantly higher than the valuation in the accounts.

f) Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions

St. James's PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

2. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 3 people were employed by the charity during the year of which 2 were part-time and the other was full-time (2020 – 2 people of which 1 was part-time and the other was full time).

c) No employee earned more than £60,000 during the year (2020 – nil).

3. Fixed Assets

The only fixed asset is an investment property in Victoria Road. No depreciation has been applied to this property because the PCC believes the current market value of the property is significantly higher than the current valuation. This valuation was made several years ago.

4. Restricted Funds

	1 Jan 2021	Income	Expenditure	Transfers between funds	31 Dec 2021
	£	£	£	£	£
Youth & Children's work fund	500	234	121	-	613
Special collections	550	961	830	-	681
Jim's café fund	3,623	2,038	2,549	-	3,112
Hardship fund	1,338	117	620	-	835
Other	52	10,000	10,000	-	52
	6,063	13,350	14,120	-	5,293

The youth and children's work fund consists of grants and donations given to pay for the youth and children's work at St James's. This fund contains some donations to be used for any costs relating to youth and children's work and some for specific elements of youth and children's work.

The special collections fund consists of special collections the church ran for other charities or mission activities. These funds can only be spent on the purpose each collection was advertised as being for.

The Jim's café fund consists of donations for the costs of the social action café run by St James's called Jim's café.

The hardship fund consists of donations to be given to members of the congregation, or others known to the church, who are in particular financial hardship or have a particular financial crisis.

The other restricted fund is for other small donations given for specific causes such as the Homeless Night Shelter which St James's participates in.

5. Unrestricted Funds

	1 Jan 2021	Income	Expenditure	Transfers between funds	31 Dec 2021
	£	£	£	£	£
Free reserves	43,794	133,061	111,706	(20,600)	44,549
Designated fabric fund	-	-	-	-	-
Designated charitable fund	4,150	-	-	600	4,750
Designated youth work fund	1,000	-	-	-	1,000
Designated salaries and major projects fund	-	-	-	20,000	20,000
Designated building reserve	160,000	-	-	-	160,000
	208,944	133,061	111,706	-	230,299

The designated fabric fund is a fund which is designated by the PCC to be used for repairs and maintenance of the church building.

The designated charitable fund is reserves which the PCC has decided to donate to other charities as charitable giving.

The designated youth work fund is reserves designated by the PCC to either a youth work trip or general youth work.

The designated salaries and major projects fund is to support key areas of mission, including salaries, during a period of growth in Jim's and anticipated financial hardship in the country.

The designated buildings reserve is the total of the charity's reserves which are tied up in the church's property in Victoria Road. Therefore, these reserves can't be spent unless the property is sold.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	5,293	5,293
Unrestricted:			
Free reserves	-	44,549	44,549
Designated fund – buildings reserve	160,000	-	160,000
Designated fund – fabric reserve	-	-	-
Designated fund – charitable giving reserve	-	4,750	4,750
Designated fund – salaries and major projects	-	20,000	20,000
Designated fund – youth work reserve	-	1,000	1,000
	160,000	75,592	235,592

7. Transactions with Trustees and Related parties

Trustees' Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from being employed as a trustee with the charity or a related entity. One trustee, Paul Robinson, received a salary from St James's for his job as Youth and Children's Worker for St James's. In 2021 this salary was £20,706 with employer pension contributions of £723 (2020: salary of £19,300 with employer pension contributions of £704). Paul Robinson received no remuneration for being a trustee and no expenses apart from reimbursement of out of pocket expenses. Paul Robinson also excuses himself from any discussions or votes relating to salaries or employment policies at PCC meetings.

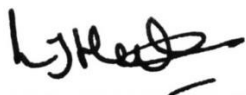
Trustees' Expenses: The Rev Canon Laura Hewitt was paid expenses of £184 (2020 - £39). These expenses were all wholly related to her duties as Vicar of St James's Church.

Transactions with Related Parties: The PCC is not aware of any other related party transactions in 2021 or 2020.

8. Fees for Examination of the Accounts

The fee for the Independent Examiner has not yet been finalised for the examination of the 2021 accounts but an accrual of £250 has been set up for this fee (2020 – £250).

Approved by the trustees on 20th May 2021 and signed on their behalf by:



Rev Canon Laura Hewitt (PCC chair)



Zoe Jones (Treasurer)

Independent Examiner's Report

Report to the Parochial Church Council of the Ecclesiastical Parish of St James New Barnet. Charity Number 1150299

I report to the trustees on my examination of the accounts of the above charity ("the PCC") for the year ended 31 December 2021, set out on pages 5 to 11.

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 PCC's accounts carried out under section 145 of the 2011 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.

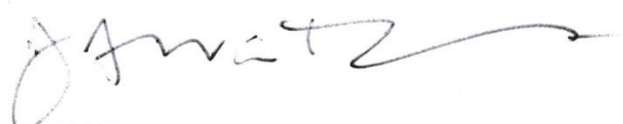
Independent examiner's statement

I have completed my examination.

I confirm that no 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 Trust 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 confirm that I 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.



David Watson
20 May 2022

24 Ventnor Drive
Totteridge
London N20 8BP

Accounts

St James's Church, New Barnet

Trustees' Report and Financial Statements

for the year ending 31st December 2020



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Independent Examiner's Report	Error! Bookmark not defined.

Trustees' Report

Objectives and Activities

In accordance with St James's Church's charity registration, its key activities are

- to provide regular public worship open to all and
- to provide services to the community.

Youth and children's work continues to be a major focus of the work, as it has been for a number of years. A Youth and Children's pastor has been employed since 2012 and the PCC hopes to continue this in the years ahead, provided funding is available.

Achievements and Performance

Since March 2020, the programme of events has been severely affected by COVID-19. For most of this time, government restrictions have permitted church services to take place, but with extremely limited numbers present in the church building. So, while Sunday services have continued without a break, the majority of the members have joined in via Zoom. Some smaller meetings, social events and prayer ministry have also taken place online, while others have been temporarily abandoned. Youth and children's events have also continued online.

Throughout the pandemic, the church's leaders have made especial efforts to ensure that members are supported, providing practical help especially to the elderly and vulnerable.

Financial Review

Summary

As with the rest of the world 2020 was a challenging financial year for St James's due to the COVID-19 pandemic. We lost significant rental income from our nursery because of the impact of the pandemic, and we also suffered a reduction in cash collections. However, the congregation were very generous in giving extra. God has blessed us with extra income in several areas, and we have been able to reduce expenditure in some areas.

We had a surplus for the year of £34,977, for which we are really grateful in the current financial climate. This was largely due to a one-off £10,000 insurance payout for past income lost to fraud, £15,710 being received in grants, a

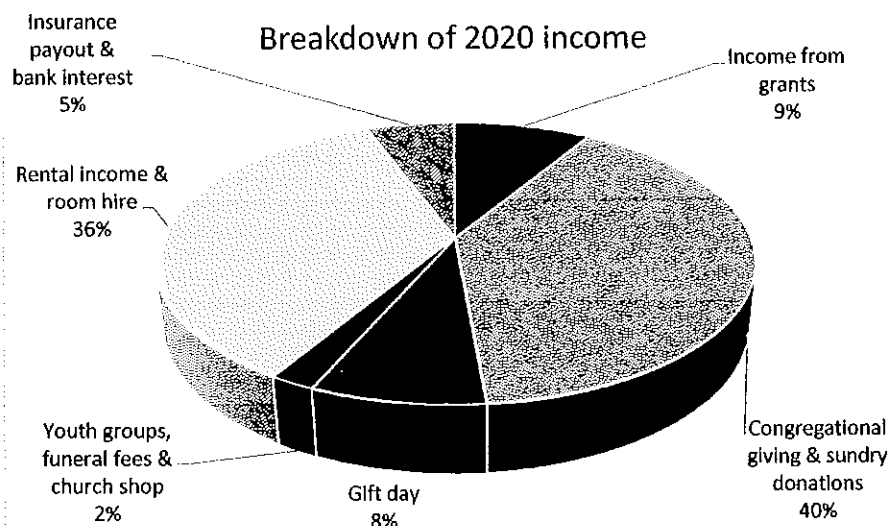
significant increase in planned giving by the congregation, and the Diocese agreeing to write off £11,919 of prior year parish share that was outstanding.

This has put us in a strong position to weather the financial uncertainty of the next few years while maintaining our community work.

Income

Our income increased from £152,851 in 2019 to £178,547 in 2020. This increase is largely due to the £10,000 insurance payout and the £15,710 in grant funding (£11,370 was a grant for roof repair, £4,140 was a grant for Jim's café and £200 was a grant for IT costs). The income presented in the accounts includes the full rent charged from the KidzChoice Nursery. However, due to COVID-19 we have not yet received all of this income; the difference between what we are owed and what we have actually received is presented as a 'Bad Debt Expense' in the 'Expenditure' section of the accounts.

Here is a breakdown of our 2020 income:



Expenditure

Our expenditure decreased slightly from £143,890 in 2019 to £143,570 in 2020.

Some cost savings were made in 2020 due to the church being closed for much of the time. Costs like gas and electricity, and the costs of youth groups, events and services, were all less in 2020 than in 2019. The parish share (our contribution to the Diocese of St Albans, which in turn pays Laura's stipend and supports the church in many other ways) is also less than in 2019 because the Diocese kindly agreed to write off £11,919 of contributions that we owed from previous years. However, we also had a significant cost in 2020 of rental income from the nursery which we haven't yet received.

Cash

We had a healthy cash balance throughout the year to make sure we were able to deal with any unexpected dips in income. We ended the year with a cash balance of £48,452. We were also able to pay most of our significant outstanding debts before the end of 2020.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in our rental property in Victoria Road and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £30,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'fabric and large projects reserve' to cover unexpected fabric repairs and other large projects

Our free reserves are currently higher than the target of £30,000 (at 31 December 2020 they stood at £43,794 compared to £13,485 as at 31 December 2019). We feel it is appropriate to keep the reserves higher than £30,000 at the current time to help St James's deal with the expected financial downturn in the coming years while still providing our community services and outreach.

Structure, Governance and Management

St James's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure.

It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of St James New Barnet", also known as "St James PCC, New Barnet". Its registered charity number is 1150299.

Individuals become members of the PCC (in accordance with the Church Representation Rules):

- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll).

On appointment or election to the PCC, all members automatically become trustees of the charity.

As well as constituting the charity trustees, the PCC is the overall management committee of the church. It has the following sub-committees:

- Standing Committee – which is empowered to take urgent decisions between normal PCC meetings.
- Ministry Leaders Team – which works with the vicar to ensure that the spiritual life of the church is continually developing.
- Fabric Team – which deals with practical matters, including maintenance of the church building and other church-owned premises (chaired by Carol Connah).
- Finance Team – which, under the leadership of the treasurer, aims to establish and maintain best practice in all aspects of financial management.
- Home and Overseas Mission Team – which provides support for, and education about, Christian mission beyond St James's.

Administrative Details

The following served as trustees (and as members of the PCC) in the period from the start of the reporting period (1 Jan 2020) to the date of the 2021 Annual Parochial Church Meeting (April 2021).

Rev L J Hewitt (vicar and chair)

Mr O A Akinjogbin

Mr R E Bayman (member & secretary to Oct 2020)

Mrs C J Connah

Mrs H C Cooper (to Oct 2020)

Mr L Cowles

Mrs A A Femi-Pearse

Miss Z M Jones (treasurer)

Mrs R A Leaver

Mr A D Matthews

Miss K Murdock (from Oct 2020)

Mr S Perera

Mr P Robinson (from Oct 2020)

Miss R I A Thompson (secretary from Oct 2020)

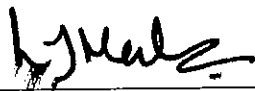
Mr S D Vincent

Registered Office: St. James's Church, 71 East Barnet Road, New Barnet, EN4 8RN

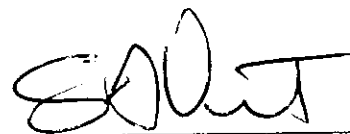
Bankers: Barclays Bank PLC, 1250 High Road, Whetstone, London, N20 0PB

Independent Examiner: Mr D Watson ACIB, 24 Ventnor Drive, Totteridge, London, N20 8BP

Approved by the trustees on 11th April 2021 and signed on their behalf by:



Rev Laura Hewitt (PCC chair)



Simon Vincent (PCC vice-chair)

Statement of financial activities

	note	2020 Restricted £	2020 Unrestricted £	2020 Total £	2019 £
INCOME					
Donations and grants		17,777	83,395	101,172	81,001
Charitable Activities		-	3,651	3,651	8,322
Trading Activities		-	63,701	63,701	63,509
Other Income		-	10,023	10,023	19
Total INCOME		<u>17,777</u>	<u>160,770</u>	<u>178,547</u>	<u>152,851</u>
EXPENDITURE					
Charitable Giving		1,220	651	1,871	8,190
Service Costs		56	1,727	1,783	2,178
Church Ministry		325	58,337	58,662	73,948
Employee Costs		1,000	30,046	31,046	28,887
Fabric		11,773	13,206	24,979	19,438
Administration		185	3,845	4,030	5,424
Fundraising Costs		-	21,199	21,199	5,825
Total EXPENDITURE		<u>14,559</u>	<u>129,011</u>	<u>143,570</u>	<u>143,890</u>
NET RESOURCES		3,218	31,759	34,977	8,961
TRANSFERS BETWEEN FUNDS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		3,218	31,759	34,977	8,961
BALANCES BROUGHT FORWARD		2,845	177,185	180,030	171,069
BALANCES CARRIED FORWARD		<u>6,063</u>	<u>208,944</u>	<u>215,007</u>	<u>180,030</u>

Balance sheet

ASSETS		2020	2019
	note	£	£
Fixed Assets			
Buildings - 159 Victoria Road	3	160,000	160,000
Totals		<u>160,000</u>	<u>160,000</u>
Current Assets			
Cash at bank		47,792	27,964
Cash in hand		660	507
Stock		1,400	1,400
Debtors - trade		7,780	17,742
Debtors - other		3,461	2,452
Debtors - Gift Aid tax claim		6,017	7,027
Totals		<u>67,110</u>	<u>57,092</u>
Less Creditors			
Parish Share Payable		-	(23,437)
Trade creditors		(554)	(1,000)
Other creditors		(11,549)	(12,625)
Totals		<u>(12,103)</u>	<u>(37,062)</u>
NET CURRENT ASSETS		<u>55,007</u>	<u>20,030</u>
NET ASSETS		<u>215,007</u>	<u>180,030</u>
FUNDS			
	note	2020	2019
		£	£
Restricted Funds	4		
Hardship Fund		1,338	740
Jims Fund		3,623	558
Youth Work Fund		500	1,000
Other Restricted Funds		602	547
Totals		<u>6,063</u>	<u>2,845</u>
Designated Funds	5		
Charitable giving		4,150	3,700
Youth work designated		1,000	-
Buildings Reserve		160,000	160,000
Totals		<u>165,150</u>	<u>163,700</u>
Other Funds	5		
Free Reserves		43,794	13,485
Totals		<u>43,794</u>	<u>13,485</u>
FUNDS TOTALS		<u>215,007</u>	<u>180,030</u>

Income & expenditure

INCOME		2020	2019
	note	£	£
Donations and grants			
General giving		52,458	47,741
Tax recovered on general giving		15,087	9,795
Gift Day income		11,848	10,286
Tax recovered on Gift Day		2,489	2,346
Grants		15,710	-
Youth work appeal		-	5,571
Other donations		3,110	1,801
Tax recovered on appeals and other donations		-	1,296
Tax recovered on Jim's		125	-
Collections for other charities		50	507
Church event income		295	1,658
Totals		101,172	81,001
Charitable Activities			
Youth & children event income		3,113	5,787
Wedding & Funeral Fees		213	734
Church shop income		311	807
Other event income		-	819
Miscellaneous other income		14	175
Totals		3,651	8,322
Trading Activities			
Nursery rental		44,681	41,243
159 Victoria Road rent		18,000	18,000
Church room hire		1,020	4,195
Other sales income		-	71
Totals		63,701	63,509
Other Income			
Interest received		23	19
Insurance payout		10,000	-
Totals		10,023	19
INCOME TOTALS		178,547	152,851

EXPENDITURE		2020	2019
	note	£	£
Charitable Giving			
Church Charitable Giving		550	6,806
Other Charities Collections		147	737
Costs of Special Appeals		-	37
Hardship fund payments		1,174	610
Totals		1,871	8,190

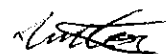
Trustees' Report and Financial Statements for the year ending 31/12/2020

Service Costs		
Service costs	419	921
Refreshments	365	718
PA & Music	999	539
Totals	1,783	2,178
Church Ministry		
Parish Share	68,199	66,076
Parish Share – write off prior period balance	(11,919)	-
Outreach & Discipleship Groups	36	255
Youth & children's groups	611	3,001
Regular events	348	455
One-off outreach events	145	2,240
Ecumenical activities	289	-
Vicar's Expenses	7 39	600
Conferences & Training	355	214
Advertising	-	106
Gifts to Church Members	478	128
Cost of Shop Goods	81	873
Totals	58,662	73,948
Employee Costs		
Salaries	30,186	28,203
Pensions and National Insurance	860	684
Totals	31,046	28,887
Fabric		
Repairs & Maintenance	12,894	4,030
Health & Safety & Security	1,033	910
Church cleaning	2,280	4,153
Church Insurance	2,526	1,261
Electricity & gas & water	6,246	9,084
Totals	24,979	19,438
Administration		
Photocopier expenses	1,502	2,124
Other office costs	1,724	2,274
Bank fees & interest etc	364	924
Miscellaneous Expenses	440	102
Totals	4,030	5,424
Fundraising Costs		
159 Victoria Road insurance & maintenance	830	525
Bad Debt Expense	20,369	5,300
Totals	21,199	5,825
EXPENDITURE TOTALS	143,570	143,890
SURPLUS / (DEFICIT)	34,977	8,961

Approved by the trustees on 11th April 2021 and signed on their behalf by:



Rev Laura Hewitt (PCC chair)



Zoe Jones (Treasurer)

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of Income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources

Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor.

d) Resources Expended

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

e) Capitalisation and Depreciation

All fixed assets are initially recorded at cost.

Tangible fixed assets costing more than £1,500 are capitalised in the accounts.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment – computers 50% straight line, other equipment 25% straight line.

Property – the property is not depreciated as the PCC believes the current market value of the property is significantly higher than the valuation in the accounts.

f) Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions

St. James's PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

2. Staff Costs

- Employment costs are as specified in the detailed income and expenditure.
- 2 people were employed by the charity during the year of which 1 was part-time and the other was full-time; (2019 – 2 people of which 1 was part-time and the other was part-time some of the year and full time for the rest of the year).
- No employee earned more than £60,000 during the year (2019 – nil).

3. Fixed Assets

The only fixed asset is an investment property in Victoria Road. No depreciation has been applied to this property because the PCC believes the current market value of the property is significantly higher than the current valuation. This valuation was made several years ago.

4. Restricted Funds

	1 Jan 2020	Income	Expenditure	Transfers between funds	31 Dec 2020
	£	£	£	£	£
Youth & Children's Pastor	1,000	500	1,000	-	500
Special collections	547	50	47	-	550
Jim's café	558	3,837	772	-	3,623
Hardship fund	740	1,750	1,152	-	1,338
Other	-	11,640	11,588	-	52
	2,845	17,777	14,559	-	6,063

The youth and children's work fund consists of grants and donations given to pay for the youth and children's work at St James's so this fund can only be used for costs relating to youth and children's work.

The special collections fund consists of special collections the church ran for other charities or mission activities. These funds can only be spent on the purpose each collection was advertised as being for.

The fund for Jim's café consists of donations for the costs of the new social action café run by St James's called Jim's café.

The hardship fund consists of donations to be given to members of the congregation or other known to the church who are in particular financial hardship and have a particular financial crisis.

The other restricted fund is for other small donations donated for specific causes such as the Homeless Night Shelter which St James's participates in.

5. Unrestricted Funds

	1 Jan 2020	Income	Expenditure	Transfers between funds	31 Dec 2020
	£	£	£	£	£
General funds	13,485	160,770	129,011	(1,450)	43,794
Designated fabric fund	-	-	-	-	-
Designated charitable fund	3,700	-	-	450	4,150
Designated youth work fund	-	-	-	1,000	1,000
Designated building fund	160,000	-	-	-	160,000
	177,185	160,770	129,011	-	208,944

The designated fabric fund is a fund which is designated by the PCC to be used for repairs and maintenance of the church building.

The designated charitable fund is reserves remaining from the previous year which the PCC has decided to donate to other charities as charitable giving.

The designated youth work fund is reserves designated by the PCC to either a youth work trip or general youth work.

The designated building fund is the total of the charity's reserves which are tied up in the church's property in Victoria Road. Therefore, these reserves can't be spent unless the property is sold.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	6,063	6,063
Unrestricted:			
General Fund	-	43,794	43,794
Designated fund - buildings reserve	160,000	-	160,000
Designated fund - fabric reserve	-	-	-
Designated fund - charitable giving reserve	-	4,150	4,150
Designated fund – youth work reserve	-	1,000	1,000
	160,000	55,007	215,007

7. Transactions with Trustees and Related parties

Trustees Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustees Expenses: The Rev Laura Hewitt was paid expenses of £39 (2019 - £600). These expenses were all wholly related to her duties as Vicar of St James's Church.

Transactions with Related Parties: The PCC is not aware of any other related party transactions in 2020 or 2019.

8. Fees for Examination of the Accounts

The fee for the Independent examiner has not yet been finalised for the examination of the 2020 accounts but an accrual of £250 has been set for this fee (2019 – £nil).

Independent Examiner's Report

Report to the Parochial Church Council of the Ecclesiastical Parish of St James New Barnet. Charity Number 1150299

I report to the trustees on my examination of the accounts of the above charity ("the PCC") for the year ended 31 December 2020, set out on pages 5 to 11.

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 PCC's accounts carried out under section 145 of the 2011 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.

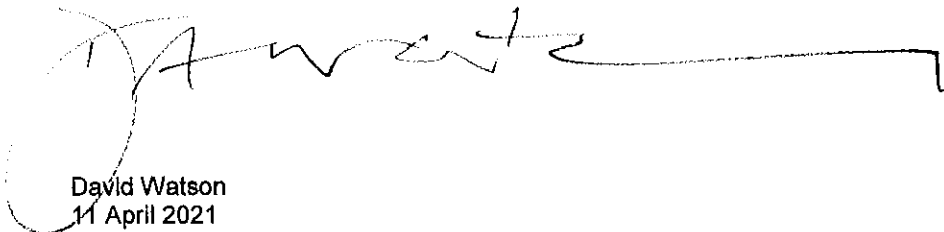
Independent examiner's statement

I have completed my examination.

I confirm that no 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 Trust 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 confirm that I 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.



David Watson
11 April 2021

24 Ventnor Drive
Totteridge
London N20 8BP