



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.

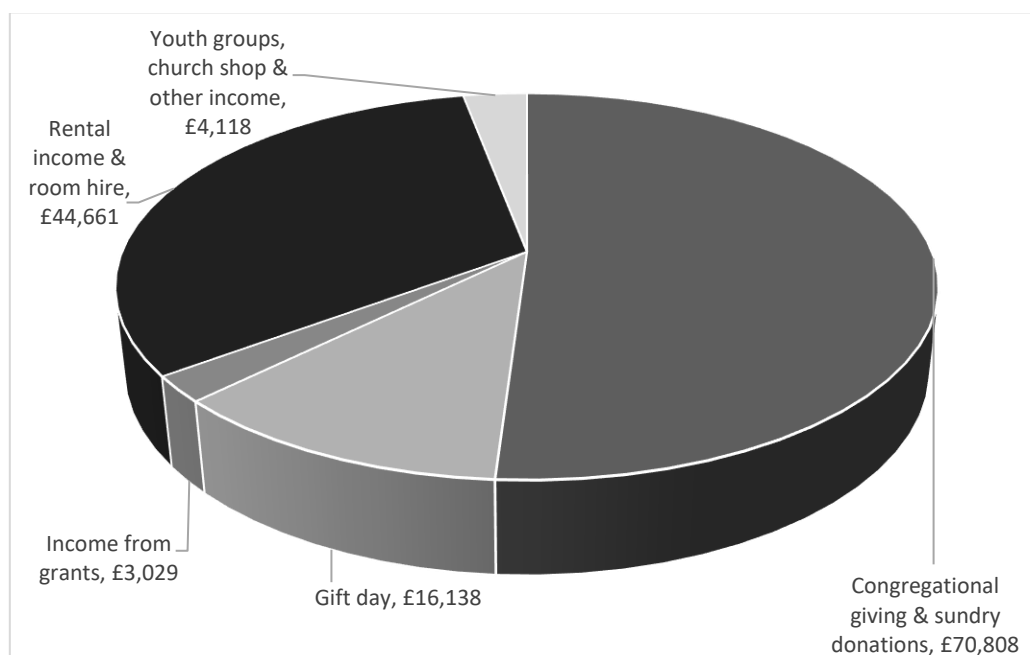
This has led to us having a deficit for the year of just over £10,000.

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	2022	2022 Total	2021
	Restricted	Unrestricted		
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.

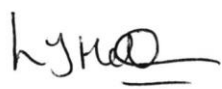
Trustees' Expenses: The Rev Canon Laura Hewitt was paid expenses of £635 (2021 - £65) for training, travel and accommodation. Trustee and employee Paul Robinson was paid expenses of £10 (2021 - £nil) for training. These expenses were all wholly related to their duties as Vicar and Family & Youth Worker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

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Totteridge
London N20 8BP