

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.

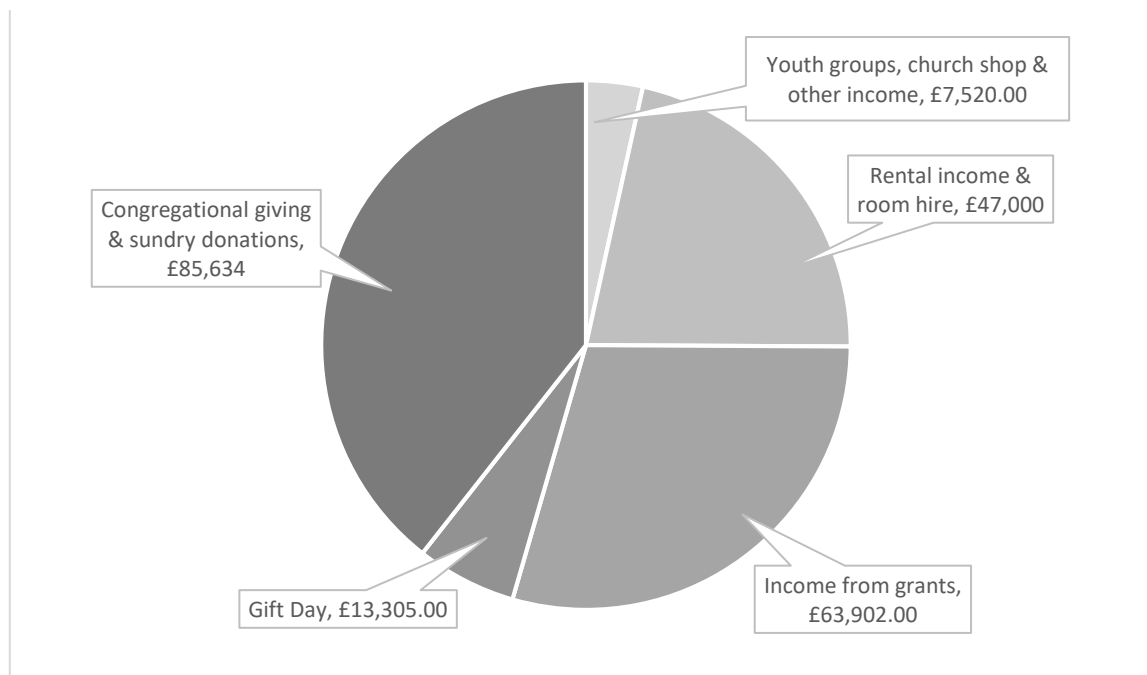
We have a Silver Eco Church Award from A Rocha UK (a Christian charity which works to equip Christians and churches to care for the environment), and continue to work to improve our environmental impact.

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.

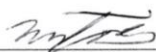
Reference and Administrative Details

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).

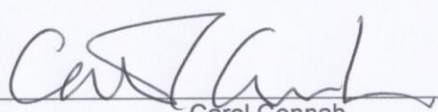
Repairs and maintenance

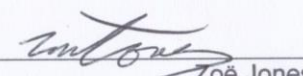
The 2024 repairs and maintenance total included £18,828 of costs to repair a roof skylight, £10,440 of which was covered by grant funding.

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.

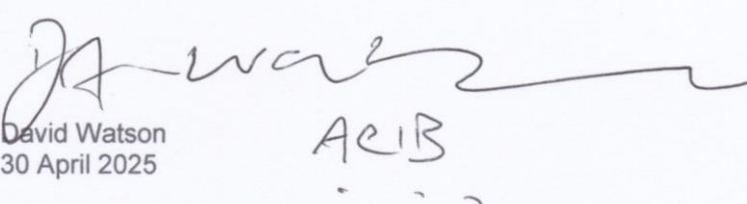
Independent examiner's statement

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