

FOR PCC REPORT

FINANCIAL OVERVIEW

Our General Fund income decreased by £3,700. Planned giving decreased by £5,000 and due to COVID, income from Hall lettings was £7,700 less than in 2019. We received a generous donation of £12,000, which helped to offset some of the decrease in income.

£26,700 from legacy funds was used towards the cost of our Youth and Children's worker, so our overall deficit on the General Fund was £5,400. Funds at the end of the year, excluding tangible fixed assets totalled £723,000, of which £44,000 is in the general fund, £612,000 in legacy funds, and the remainder in other funds.

RESERVES POLICY

The PCC aims to maintain a balance in the General fund of approximately three months' general expenditure. Total unrestricted reserves in the General Fund at the end of the year were £44,100 which represents approximately three months of expenditure with the remaining unrestricted funds being kept in investments.

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH
COUNCIL OF THE ECCLESIASTICAL PARISH OF ST BARNABAS' CHURCH, WINCHESTER**

I report on the accounts for the year ended 31 December 2020 set out on pages 8 to 13

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of opinion

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: - to keep accounting records in accordance with section 130 of the Act; and - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



15 Feb 2021

James Fraser
Bsc CGMA ACMA Independent Examiner
8 Vernham Road Winchester SO22 6BP

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS CHURCH, WINCHESTER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	TOTAL 2020 £	TOTAL 2019 £
INCOMING RESOURCES						
Voluntary income	3(a)	133,913	3,417	9,041	146,371	142,408
Charitable Activities	3(b)	8,805	2,533	-	11,338	15,876
Trading	3(c)	-	-	-	-	-
Investments	3(d)	202	76	2,734	3,012	5,417
TOTAL INCOMING RESOURCES		142,920	6,026	11,775	160,721	163,701
RESOURCES EXPENDED						
Charitable activities	4(a)	9,375	-	837	10,212	11,615
Ministry	4(b)	164,766	4,251	22,161	191,178	177,038
TOTAL RESOURCES EXPENDED		174,141	4,251	22,998	201,390	188,654
NET INCOMING RESOURCES BEFORE TRANSFERS						
		(31,221)	1,775	(11,223)	(40,669)	(24,953)
GROSS TRANSFERS BETWEEN FUNDS						
		26,734	(1,757)	(24,977)	(0)	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		(4,487)	18	(36,200)	(40,669)	(24,953)
OTHER RECOGNISED GAINS						
Gains on investment assets:		-	-	6,391	6,391	8,203
NET MOVEMENT IN FUNDS		(4,487)	18	(29,809)	(34,278)	(16,750)
Bal b/f 1 Jan 2019		58,816	26,549	685,869	771,235	787,984
Bal c/f 31 Dec 2020		54,329	26,567	656,061	736,957	771,235

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS CHURCH, WINCHESTER

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020	2019
FIXED ASSETS		£	£
Tangible	7	10,207	10075
CURRENT ASSETS			
Stock		-	-
Investments	8	28,434	25,795
Debtors and prepayments			-
Short-term deposits		619,262	696,927
Cash at bank and in hand		80,054	39,439
Total		727,750	762,160
LIABILITIES			
Creditors - amounts falling due within one year		1,000	1,000
NET CURRENT ASSETS/(LIABILITIES)		726,750	761,160
TOTAL NET ASSETS		736,957	771,235
PARISH FUNDS			
Unrestricted		54,333	58,816
Restricted		26,567	26,550
Endowment/designated		656,057	685,869
Total		736,957	771,235

Approved by the Parochial Church Council on
and signed on its behalf by

M Fletcher, Treasurer

S Williams, Church Warden

Notes to the Financial Statements for the year ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of financial statements The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014). They are prepared under the historical costs convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members. The financial statements for the year ended 31 December 2020 have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, which legislation brought into effect from January 2015. The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

Fund accounting

Restricted funds comprise revenue donations or grants for specific PCC activity intended by the donor.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

Expenditure is recognised on an accruals basis as a liability is incurred and is inclusive of value added tax which cannot be recovered.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investment Policy

Investments are valued at market value at the year end. Any gains or losses are shown in the Statement of Financial Activities.

2. ADMINISTRATIVE INFORMATION

The charity is unincorporated and was registered on 17 September 2013 with the Charity Commission in England and Wales. The registered number is 1153845. The charity is a public benefit entity.

The registered office of the charity is St Barnabas Church, Fromond Road, Weeke, Winchester, SO22 6DS.

3. INCOME

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	TOTAL 2020 £	TOTAL 2019 £
3(a) Donations and legacies					
Voluntary Giving	95,975	-	-	95,975	105,081
Collections: (open plate)	466	-	3,791	4,258	3,304
Tax recoverable (gift aid)	24,506	-	50	24,556	25,247
Donations, appeals etc	12,966	3,417	4,200	20,583	8,276
Legacies			1,000	1,000	500
	133,913	3,417	9,041	146,371	142,408
3(b) Charitable Activities					
Fees for weddings and funerals	1,079	-	-	1,079	1,761
Church Centre lettings - local community use	5,110	-	-	5,110	12,780
Messy Church (Joint with Wesley)	-	-	-	-	-
Beehive	-	-	-	-	415
Parish Weekend	-	-	-	-	-
Grants	-	927	-	927	-
Other Income	2,617	1,606	-	4,223	920
	8,805	2,533	-	11,338	15,876
3(c) Trading Activities					
NONE	-	-	-	-	-
3(d) Investments					
Bank and CCLA Deposit Fund Interest	202	76	94	372	741
CBF Deposit account interest	-	-	2,640	2,640	4,676
	202	76	2,734	3,012	5,417
TOTAL INCOME	142,920	6,026	11,775	160,721	163,701

4. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	TOTAL 2,020 £	TOTAL 2019 £
4(a) Charitable activities					
Missionary and charitable giving					
Overseas: Brickworks	3,100	-	-	3,100	3,100
Embrace the Middle East	400	-	-	400	400
Barnabas Fund	350	-	-	350	450
Various mission	1,550	-	-	1,550	3,382
Home: Bishop's Appeal	750	-	-	750	500
Street Pastors	500	-	-	500	2,484
Various	2,725	-	837	3,562	1,000
MORSE Andover	-	-	-	-	300
	9,375	-	837	10,212	11,615
4(b) Ministry: Diocesan parish share	80,614	-	-	80,614	77,100
Parish Weekend	-	-	500	500	-
Church running and maintenance	68,836	2,480	6,084	77,399	78,815
Major repairs - structural renewal	-	-	15,577	15,577	5,146
Depreciation on equipment	3,824	-	-	3,824	3,033
Equipment	2,080	-	-	2,080	1,741
Hall & Grounds	8,414	-	-	8,414	10,203
Governance costs & Other	1,000	1,771	-	2,771	1,000
	164,766	4,251	22,161	191,178	177,038
TOTAL EXPENDITURE	174,141	4,251	22,998	201,390	188,654

Included within governance costs above are amounts due to the independent examiners in relation to independent examination of £1,000 (2019: £1,000)

5 STAFF COSTS

Included in Running and maintenance costs

Wages and salaries	48,323
Employer's NIC	below limit for payment
Employer's pension contributions	1,010

During the year the PCC employed a full-time Youth Worker, and 4 part-time staff, a Children's Worker, Organist, Administrator and a Hall Cleaner All eligible staff are opted into the NEST pension scheme, unless they opt out.

6 PAYMENTS TO PCC MEMBERS

The governing document of the charity allows members of the PCC to be paid for services provided, other than those provided in capacity as a council member. No other payments or expenses were paid to any other PCC member, persons connected to them or related parties, except the reimbursement of expenses incurred on behalf of the charity.

7 FIXED ASSETS

		Church Equipment
Tangible		£
COST	At 1 January 2020	66,407
	Additions at cost	3,952
	At 31 December 2020	70,359
Depreciation	At 1 January 2020	56,332
	Charge for the year	3,819
	At 31 Dec 2020	60,151
	NBV 31 Dec 2020	10,207
	NBV 31 Dec 2019	10,075

8 CURRENT ASSETS

<i>Investments</i>	£
Market value at 1 January 2020	25,794
Revaluation gain	2,640

Market value at 31 December 2020	28,434
	=====

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH
COUNCIL OF THE ECCLESIASTICAL PARISH OF ST BARNABAS' CHURCH, WINCHESTER**

I report on the accounts for the year ended 31 December 2020 set out on pages 8 to 13

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of opinion

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: - to keep accounting records in accordance with section 130 of the Act; and - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



15 Feb 2021

James Fraser
Bsc CGMA ACMA Independent Examiner
8 Vernham Road Winchester SO22 6BP

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS CHURCH, WINCHESTER
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	TOTAL 2020 £	TOTAL 2019 £
INCOMING RESOURCES						
Voluntary income	3(a)	133,913	3,417	9,041	146,371	142,408
Charitable Activities	3(b)	8,805	2,533	-	11,338	15,876
Trading	3(c)	-	-	-	-	-
Investments	3(d)	202	76	2,734	3,012	5,417
TOTAL INCOMING RESOURCES		142,920	6,026	11,775	160,721	163,701
RESOURCES EXPENDED						
Charitable activities	4(a)	9,375	-	837	10,212	11,615
Ministry	4(b)	164,766	4,251	22,161	191,178	177,038
TOTAL RESOURCES EXPENDED		174,141	4,251	22,998	201,390	188,654
NET INCOMING RESOURCES BEFORE TRANSFERS						
		(31,221)	1,775	(11,223)	(40,669)	(24,953)
GROSS TRANSFERS BETWEEN FUNDS						
		26,734	(1,757)	(24,977)	(0)	-
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		(4,487)	18	(36,200)	(40,669)	(24,953)
OTHER RECOGNISED GAINS						
Gains on investment assets:		-	-	6,391	6,391	8,203
NET MOVEMENT IN FUNDS		(4,487)	18	(29,809)	(34,278)	(16,750)
Bal b/f 1 Jan 2019		58,816	26,549	685,869	771,235	787,984
Bal c/f 31 Dec 2020		54,329	26,567	656,061	736,957	771,235

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS CHURCH, WINCHESTER

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020	2019
FIXED ASSETS		£	£
Tangible	7	10,207	10075
CURRENT ASSETS			
Stock		-	-
Investments	8	28,434	25,795
Debtors and prepayments			-
Short-term deposits		619,262	696,927
Cash at bank and in hand		80,054	39,439
Total		727,750	762,160
LIABILITIES			
Creditors - amounts falling due within one year		1,000	1,000
NET CURRENT ASSETS/(LIABILITIES)		726,750	761,160
TOTAL NET ASSETS		736,957	771,235
PARISH FUNDS			
Unrestricted		54,333	58,816
Restricted		26,567	26,550
Endowment/designated		656,057	685,869
Total		736,957	771,235

Approved by the Parochial Church Council on
and signed on its behalf by

M Fletcher, Treasurer

S Williams, Church Warden

Notes to the Financial Statements for the year ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of financial statements The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in July 2014). They are prepared under the historical costs convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members. The financial statements for the year ended 31 December 2020 have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities, which legislation brought into effect from January 2015. The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

Fund accounting

Restricted funds comprise revenue donations or grants for specific PCC activity intended by the donor.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the SOFA. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered probable and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share expected to be paid over is accounted for when due.

Expenditure is recognised on an accruals basis as a liability is incurred and is inclusive of value added tax which cannot be recovered.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time).

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investment Policy

Investments are valued at market value at the year end. Any gains or losses are shown in the Statement of Financial Activities.

2. ADMINISTRATIVE INFORMATION

The charity is unincorporated and was registered on 17 September 2013 with the Charity Commission in England and Wales. The registered number is 1153845. The charity is a public benefit entity.

The registered office of the charity is St Barnabas Church, Fromond Road, Weeke, Winchester, SO22 6DS.

3. INCOME

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	TOTAL 2020 £	TOTAL 2019 £
3(a) Donations and legacies					
Voluntary Giving	95,975	-	-	95,975	105,081
Collections: (open plate)	466	-	3,791	4,258	3,304
Tax recoverable (gift aid)	24,506	-	50	24,556	25,247
Donations, appeals etc	12,966	3,417	4,200	20,583	8,276
Legacies			1,000	1,000	500
	133,913	3,417	9,041	146,371	142,408
3(b) Charitable Activities					
Fees for weddings and funerals	1,079	-	-	1,079	1,761
Church Centre lettings - local community use	5,110	-	-	5,110	12,780
Messy Church (Joint with Wesley)	-	-	-	-	-
Beehive	-	-	-	-	415
Parish Weekend	-	-	-	-	-
Grants	-	927	-	927	-
Other Income	2,617	1,606	-	4,223	920
	8,805	2,533	-	11,338	15,876
3(c) Trading Activities					
NONE	-	-	-	-	-
3(d) Investments					
Bank and CCLA Deposit Fund Interest	202	76	94	372	741
CBF Deposit account interest	-	-	2,640	2,640	4,676
	202	76	2,734	3,012	5,417
TOTAL INCOME	142,920	6,026	11,775	160,721	163,701

4. EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	Designated Funds £	TOTAL 2,020 £	TOTAL 2019 £
4(a)	Charitable activities					
	Missionary and charitable giving					
	Overseas: Brickworks	3,100	-	-	3,100	3,100
	Embrace the Middle East	400	-	-	400	400
	Barnabas Fund	350	-	-	350	450
	Various mission	1,550	-	-	1,550	3,382
	Home: Bishop's Appeal	750	-	-	750	500
	Street Pastors	500	-	-	500	2,484
	Various	2,725	-	837	3,562	1,000
	MORSE Andover	-	-	-	-	300
		9,375	-	837	10,212	11,615
4(b)	Ministry: Diocesan parish share	80,614	-	-	80,614	77,100
	Parish Weekend	-	-	500	500	-
	Church running and maintenance	68,836	2,480	6,084	77,399	78,815
	Major repairs - structural renewal	-	-	15,577	15,577	5,146
	Depreciation on equipment	3,824	-	-	3,824	3,033
	Equipment	2,080	-	-	2,080	1,741
	Hall & Grounds	8,414	-	-	8,414	10,203
	Governance costs & Other	1,000	1,771	-	2,771	1,000
		164,766	4,251	22,161	191,178	177,038
TOTAL EXPENDITURE		174,141	4,251	22,998	201,390	188,654

Included within governance costs above are amounts due to the independent examiners in relation to independent examination of £1,000 (2019: £1,000)

5 STAFF COSTS

Included in Running and maintenance costs

Wages and salaries	48,323
Employer's NIC	below limit for payment
Employer's pension contributions	1,010

During the year the PCC employed a full-time Youth Worker, and 4 part-time staff, a Children's Worker, Organist, Administrator and a Hall Cleaner All eligible staff are opted into the NEST pension scheme, unless they opt out.

6 PAYMENTS TO PCC MEMBERS

The governing document of the charity allows members of the PCC to be paid for services provided, other than those provided in capacity as a council member. No other payments or expenses were paid to any other PCC member, persons connected to them or related parties, except the reimbursement of expenses incurred on behalf of the charity.

7 FIXED ASSETS

		Church Equipment £
Tangible		
COST	At 1 January 2020	66,407
	Additions at cost	3,952
	At 31 December 2020	70,359
Depreciation	At 1 January 2020	56,332
	Charge for the year	3,819
	At 31 Dec 2020	60,151
	NBV 31 Dec 2020	10,207
	NBV 31 Dec 2019	10,075

8 CURRENT ASSETS

<i>Investments</i>	£
Market value at 1 January 2020	25,794
Revaluation gain	2,640

Market value at 31 December 2020	28,434
	=====