

St Barnabas Church Southfields

Report and accounts

For the year ended 31 December 2020

Financial review

The covid-19 crisis in 2020 has had a material impact on St Barnabas' operational results during the year.

Total income for the year at £69,990 was £39,142 (36%) down on the prior year, mainly due to a drastic reduction in halls income and a lack of opportunity for fundraising projects, due to covid-19.

Total expenditure for the year was down £35,657 (27%) on the prior year, mainly due to a reduction in our contribution to the diocese for six months of the year, due to the fall in income noted above. In order to provide a more useful analysis of expenditure, we have added the categories of Communciations and IT to our accounts, covering costs such as broadband, telephones and IT support.

The church hall generated a profit of £7,572 (2019: £31,461) reflecting the closure of halls during the covid-19 lockdowns. This is a key income stream for St Barnabas and its absence has necessitated a temporary reduction in the diocesan contribution for 2020, as noted below.

St Barnabas has recorded a total deficit of £26,291 (2019: £22,805 deficit). £4k of this deficit reflects the utilisation of funds received from the Nicholas Stewart Trust in 2019 to support vulnerable youth in Wandsworth. The maintenance of the unrestricted deficit at 2019 levels was only possible due to the tactical reduction in the diocesan contribution.

The balance sheet at 31 December 2020 shows net assets of £36,026 (2019: £62,315). The reduction relates to cash (total cash balances were £28,484 (2019: £55,568, including the CBF trust account)), reflecting the deficit of income over expenditure noted above.

The PCC's reserves have been divided into restricted funds, where income has been donated, granted or raised explicitly for a specific purpose, and designated funds, which can be used for a particular purpose, and an unrestricted general fund available for the general purposes of the PCC. Total restricted funds at 31 December 2020 amounted to £13,834 (2019: £22,123), mainly due to the utilisation of the 2019 £5,000 grant from the Diocese of Southwark towards the work of the Nicholas Stewart project, and the utilisation of surplus funds from the Garden fund towards general expenditure of St Barnabas, due to the shortfall of unrestricted income noted above. Total designated funds fell by £9,236, due to the use of the Fabric fund to meet general expenses, including those related to repairs and maintenance of the church fabric and equipment, again due to the shortfall in unrestricted income caused by covid-19. The general fund fell by £8,846 to £82, as it was fully utilised against general expenditure.

The progress of the ongoing covid-19 crisis will drive our operational results in 2021. The 2021 diocesan contribution has been set at £3,750 per month. We aim to contribute at this

level and to make up the shortfall in our 2020 contribution as soon as normal levels of halls and church income resume. Our expectation is that normal activity will not resume until H2 2021, when the vaccination programme renders it safe to do so.

Nicole Lee
Treasurer

Independent examiner's report to the trustees of St Barnabas Church Southfields

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 5 to 8.

Respective responsibilities of the Parochial Church Council and examiner

As charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the Charity Commission's Directions. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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 statements.

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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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



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19 May 2021

St Barnabas Church Southfields Statement of Financial Activities Year ended 31 December 2020				
	2020			
	Unrestricted funds	Restricted and designated funds	Total	2019
	£	£	£	£
Income				
Planned giving	30,072	400	30,472	33,267
Income tax recoverable	8,211		8,211	1,883
Collections	1,670		1,670	6,384
Donations	3,425	240	3,665	784
Total giving	43,378	640	44,018	42,318
Grants		4,500	4,500	5,000
Fund raising	518		518	6,529
Banns	175		175	576
Fees	812		812	1,254
Hall lettings	19,893		19,893	47,853
Interest received	74		74	278
Sundry receipts			-	5,324
Other income	21,472	4,500	25,972	66,814
Total incoming resources	64,850	5,140	69,990	109,132
Expenditure				
Home mission	(414)	(5,000)	(5,414)	(924)
Diocesan assessment	(44,333)		(44,333)	(67,000)
Clergy expenses			-	(1,529)
Utilities	(7,180)		(7,180)	(8,247)
Insurance	(5,853)		(5,853)	(5,918)
Music and organist	(2,251)		(2,251)	(4,340)
Church Sundries	(1,044)		(1,044)	(719)
Hall cleaning	(2,925)		(2,925)	(5,900)
Hall administration	(9,396)		(9,396)	(10,492)
Office and stationery	(569)		(569)	(971)
Communications	(1,452)		(1,452)	-
IT	(896)		(896)	
Building/major equipment repairs and maintenance	(9,998)	(4,500)	(14,498)	(17,794)
Bank Accounts Charges	(220)		(220)	(293)
Church administration			-	(1,549)
Church mission and donations	(249)		(249)	(1,604)
Other expenditure			-	(4,657)
Total resources expended	(86,780)	(9,500)	(96,280)	(131,937)
Surplus/ (deficit) of income over expenditure	(21,931)	(4,360)	(26,291)	(22,805)
Funds brought forward	8,846	53,469	62,315	85,120
Transfers			-	-
Funds carried forward	(13,085)	49,109	36,024	62,315

St Barnabas Church Southfields
Balance Sheet
At 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Current assets					
Amounts due to PCC	2				
Income tax recoverable		8,132		8,014	
Church hall debtors		721		2,811	
Other debtors/accrued income/prepayments		239			
Funds held by Diocese (CBF trust account)		-		14,280	
			9,092		25,105
CCLA deposits	3				
CCLA Building Project		341		340	
CCLA - Altar Fund		3		3	
CCLA - Capital and Building Fund		10,824		10,806	
			11,168		11,149
Cash at bank					
Main account	4	8,441		11,138	
Church Hall Account		8,141		17,477	
Building account		669		669	
			17,251		29,284
Cash in transit			65		855
Total current assets			37,576		66,393
Creditors amounts due from PCC within one year					
Creditors		(700)	(1,550)	(2,656)	(4,078)
Accrued expenses		(850)		(1,422)	
Total net assets			36,026		62,315
Represented by					
Designated funds					
Fabric fund	5		22,110		31,346
Ninds Trust Fund	5		-		-
Total designated funds			22,110		31,346
Restricted funds					
Hall garden fund	5		-		3,929
Ventura-Cortina funeral fund	5		7,200		6,800
Piano/organ fund	5		6,134		5,894
Nicholas Stewart fund	5		-		5,000
Area Dean funding	5		500		500
Total restricted funds			13,834		22,123
General fund			82		8,846
Total equity			36,026		62,315

St Barnabas Church Southfields**Year ended 31 December 2020****Notes to the accounts****Note 1 Accounting policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations together with the Statement of Recommended Practice issued by the Charity Commissioners and under the historical cost convention

Funds

The PCC's reserves have been divided into restricted or designated funds, where income has arisen with restrictions as to its uses and an unrestricted general fund available for the general purposes of the PCC.

Income tax recoverable

Income tax recoverable on covenanted or gift aid donations is recognised when claimable.

Note 2 Amounts due to PCC

	2020	2019
	£	£
Income tax recoverable	8,132	8,014
Church hall debtors	721	2,811
Other debtors/accrued income/prepayments	239	0
Funds held by Diocese (CBF trust account)	0	14,280
	9,092	25,105

Income tax recoverable represents unclaimed gift aid of £8,132 for 2020. The gift aid claim was submitted to and funds received from HMRC in February 2021.

Other debtors relates to amounts received in January 2021 relating to December 2020

The funds held in the CBF trust account were returned to St Barnabas during 2020 to provide cashflow during the Covid crisis

Note 3 CCLA Deposit Accounts

The cash held in CCLA deposit accounts is available for PCC's general use.

Note 4 Cash at bank

	2020	2019
	£	£
Main account	8,441	11,138
Church Hall Account	8,141	17,477
Building account	669	669
	17,251	29,284

During the 2020 covid crisis the PCC waived its policy of retaining 2 months' operating expenses (=£18k) cash in hand.

In spite of reducing its contribution to the diocese to £2,000 per month for six months of the year, due to lack of halls income, total cash (including the release of CBF trust accounts noted above) reduced by £27k.

St Barnabas Church Southfields
Year ended 31 December 2020
Notes to the accounts

Note 5 Equity reconciliation

	Brought forward	Received in year	Expensed in year	Transfers in year	Carried forward
	£	£	£		£
<i>Designated funds</i>					
Fabric and hall fund	31,346	0	0	(9,236)	22,110
Ninds fund	0	4,500	(4,500)	0	0
Total designated funds	31,346	4,500	(4,500)	(9,236)	22,110
<i>Restricted funds</i>					
Designated fund re Hall Garden	3,929	0	0	(3,929)	0
Designated fund Ventura-Cortina funeral	6,800	400	0	0	7,200
Piano/organ	5,894	240	0	0	6,134
Nicholas Stewart Project	5,000	0	(5,000)	0	0
Area Dean	500	0	0	0	500
Total restricted funds	22,123	640	(5,000)	(3,929)	13,834
General fund	8,846	64,850	(86,780)	13,165	80
Total funds carried forward	62,315	69,990	(96,280)	0	36,024

During the covid crisis, once the general fund was completely depleted, the Hall Garden (restricted) reserve, and then the Fabric reserve were utilised, on the basis that there were the landscaping and plants for the garden were complete, and c£10k of the expenditure in the year related to repair and maintenance of the church fabric and equipment. The Fabric reserve will be replenished as a priority once normality resumes.

Ninds Trust gave St Barnabas a grant of £4,500 in 2020 as a contribution towards necessary repairs to the church roof.

Margarita Ventura-Cortina funeral fund - a parishioner pays funds quarterly to the church which are designated to meet the costs of her funeral.

The Piano/Organ fund comprises funds raised in 2018 towards the cost of a new piano, together with the new Organ fund in fond memory of Joan Cairns, a long-time parishioner of St Barnabas.

Nicholas Stewart Project funds granted by the diocese in 2019 towards supporting vulnerable young people in Wandsworth was fully utilised in 2020.

Area Dean fund comprises £500 specifically given by the Diocese for expenses arising in Ian's role as Area Dean.