

Charity number: 1171019

St. Barnabas Church Pimlico

Annual report and financial statements

for the year ended 31 December 2023

St. Barnabas Church Pimlico

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St. Barnabas Church Pimlico

Statement of financial activities

For the year ended 31 December 2023

Annual Report for 2023

Aim and purpose

The Parochial Church Council (PCC) has the responsibility of cooperating with the Parish Priest in promoting the whole mission of the Church in the parish.

Review of the Year

In 2023, St Barnabas returned fully to normal after the Coronavirus Pandemic. The streaming of services from church using 'zoom' has continued to be offered for Sunday Mass, Thursday Compline and Saturday Morning Prayer.

The St Barnabas Patronal Festival took place on 11th June with Georgina Graham, Operations Manager for the Two Cities, Diocese of London, as our guest speaker. This was followed by a 'Cornish Lunch' in the Courtyard, attended by 32 people.

On 17th June 2023, The Revd Theodora Jeje, the assistant curate, was ordained priest by the Bishop of Stepney. Revd Theodora celebrated Mass for the first time on the Nativity of John the Baptist, 24th June, with the Revd Ian Stackhouse as guest preacher. This was a joyous occasion.

Our 'green' courtyard is open to the public six days a week during daylight hours. The footfall has gradually increased, and visitors value its opening as a quiet place to sit and reflect. A new bench was purchased and installed in memory of Nellie Hall. Fr John has taken on the responsibility of maintaining the courtyard garden.

During term time, Fr John leads a weekly service for our parish school, as well as an end of term service. The school and church worked together for Harvest Festival and collected over 50 bags of food donations for the charity "Glass Door". School services are well attended by parents and school governors, especially the three Christmas Nativity Plays in December 2023. Fr John also offers pastoral care to staff, pupils and families, as and when requested.

Our parish school continues to use the Church Hall for its Nursery Class. We have seen a sustained use in rentals in 2023. Chelsea Canines (dog training classes) continue to be a significant user of the Church Hall on Saturdays. We also now have a regular set of 'casual' users for the Church Hall, such as community groups, tenants' associations, small choirs and the Melkite Community, as the Grosvenor Estate require that it remains available for Community use.

The church is also used by various community groups and individuals: Resident Associations, Building Development Companies, Bible Study, Adult Dyslexia, professional and student musicians. Platinum Consort book space in the church very regularly throughout the year, and we continue to be a designated Polling Station for elections.

There is a well-established Community Tea – T@3 – each Thursday afternoon, which has been running since September 2017 and has a regular attendance of around 12-20 each week, mainly made up of local people. In September 2021, we started a Community Sewing Group – Barnabas Bees – on Wednesday afternoons. There is a small core group who have been making kneelers for church, which were blessed and brought into use during the autumn. Both of these activities enable the church to be kept open safely for visitors as well as the activities.

Fr John undertakes a number of additional duties (as do all incumbents) for the diocese. These include (but are not limited to): being a Training Incumbent (supervising Revd Theodora), being an Assistant Area Director of Ordinands (working with potential candidates for the priesthood) and sitting on the Diocesan Safeguarding Panel as the Clergy Representative for London. Fr John also continues as the Padre of 291 Squadron (Westminster & Chelsea) RAF Air Cadets.

The Melkite Church in London, under the leadership of Archimandrite Shafiq Abouzayd, continues to use the Church for a weekly service and other activities. The Melkite Church also use the Church Hall for their family events on Sunday afternoons. The Melkites have been part of the St Barnabas family since 1990. Fr John and Fr Shafiq continue to work well together and on occasion have led pastoral services together.

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In 2023 the Church Wardens, Parish Priest and Archdeacon, alongside our architect, George Woodrow met Kevin Rogers, Director of Parish Property at Diocese of London, to discuss how we can move various projects forward (including installation of glass doors at the West End, a new lighting scheme, restoration of internal and external stonework and the South East flat roof and an Organ rebuild). Little progress has been made in these areas since, primarily because of the enormity of the task and the associated costs.

Administration services are being provided by Daren Pearson-Hicks, who is contracted to work up to 25 hours a month normally, plus a few hours work relating to unlocking/locking and setting up for events in church or the church hall.

Finally, we wish once again to record our thanks to Fr John for his leadership. He continued as Stipendiary Priest in Charge, on an 80% of full-time basis. Although he is paid by the Diocese in the normal way, his stipend and pension contribution is funded by the PCC by specific payments to the Diocese, rather than out of Common Fund contributions. The PCC also pays a contribution to the Common Fund to cover its share of Diocesan costs which includes an aspect of housing. Prior to 2023 Fr John was in receipt of a housing allowance. From January 2023 the Diocese met his housing costs through the Common Fund. To provide the equivalent of a full stipend, Fr John works as a Schools Data Protection Officer (a little less than 1 day per week) with Grow Education Partners Ltd, which is part of the London Diocesan Board for Schools.

Public Benefit

St Barnabas' PCC has regard to the Charity Commission's guidance on public benefit. St Barnabas ministers to its geographically small parish, but also to those more widely scattered worshippers who find spiritual sustenance in its traditional language worship, providing pastoral care to those who live in the parish and those who worship in the church. Particular public benefits are:

- Fr John's ministry to St Barnabas School and their use of the church for acts of worship;
- making the church available as a place of worship for the Melkite Church in London; and
- making the church hall available for hire by local community bodies at preferential rates
- Ensuring the church is open regularly to visitors/members of the public (Wednesdays, Thursdays, Saturdays and Sunday).

Financial Report

The PCC recorded a net surplus of income over expenditure of £16,376 on the general fund in 2023, compared to a surplus of £3,266 in 2022. The accumulated surplus of the fund stood at £79,674 at the end of 2023, up from £63,298 at the end of 2022.

Total general fund income rose from £126,614 in 2022 to £147,400 in 2023. The main reasons for this increase were that giving and associated gift aid rose from £50,630 in 2022 to £56,137 in 2023. Payments for use of the church rose from £20,645 to £27,732, partly because of an increase in the contribution from the Melkite community, for which we are very grateful. Payments for use of the church hall from £52,156 to £56,362. Also, the PCC received a grant of £2,641 from the Diocese to help with fuel costs in the winter of 2023.

Total general fund expenditure rose from £123,348 in 2022 to £131,024 in 2023. The main reason for this was that expenditure on the church hall rose from £26,253 in 2022 to £34,686 in 2023, as the hall rent paid by the PCC was increased retrospectively back to the review date under the lease in September 2022. Also, the cost of fuel and power for the church rose from £7,676 in 2022 to £11,188 in 2023.

The purpose of both the designated and the restricted funds is described in Note 14, and income and expenditure for each of the funds is shown in Notes 15 & 16.

The main income received within the restricted fund during 2023 was the proceeds of the fete and interest accruing to the Fabric Fund. Expenditure on the garden was the main expenditure item from restricted funds in 2023.

St. Barnabas Church Pimlico

Statement of financial activities

For the year ended 31 December 2023

Reserves Policy

The PCC's policy is to maintain a reserve on the general (unrestricted) fund, at a level sufficient to cover the normal running costs of the church for least one month, and, ideally, two months. It is intended that the remaining moneys in the designated funds should be used for the purposes set out in Note 14.

Restricted funds will be used for the purposes specified in Note 14, as required.

Risk Management Policy

The PCC has considered the major risks which it faces. In its opinion, the PCC has established systems which, under normal conditions, should allow those risks to be mitigated to an acceptable level in its day to day operations.

The main financial risk at present concerns the income which the PCC has traditionally received from the church hall. St Barnabas School has concluded that the cost of leasing the school hall is unaffordable, given their financial circumstances, and they have given notice to terminate their lease, which has necessitated an urgent search by the PCC for alternative tenants, to prevent a severe shortfall in income. An added uncertainty is that we understand that the Grosvenor Estate is looking to dispose of the freehold of the hall.

Another potential financial risk is that urgent and expensive repairs will be required to the church or the church hall, so that the PCC's funding plan to cover the cost of Fr John's stipend will prove inadequate.

Governance

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the Parochial Church Councils (Powers) Measure 1956. The PCC is registered with the Charity Commission under number 1171019.

The PCC met four times during the year, including the formal meeting after the APCM to elect the PCC officers. Aside from the ordinary business of the PCC, the main subjects of discussion at the PCC were:

- the future of the clergy house;
- finance;
- the suspension of the living; and
- parish activities.

PCC Membership

The Parish Priest, the Churchwardens, the Deanery Synod Representative and the Headteacher of St Barnabas School are ex officio members of the PCC. Other PCC members are elected by the Annual Parochial Church Meeting (APCM) or co-opted by the PCC, in accordance with the Church Representation Rules.

The following served as members of the PCC, and therefore Trustees, during the year and up to the date of this report.

<i>Parish Priest</i>	The Rev'd John Pearson-Hicks (<i>Chairman</i>)
<i>Churchwardens</i>	Jenni Hopkins (<i>also Lay Vice-Chairman</i>)
	Selwyn Leamy
<i>Assistant Curate</i>	The Rev'd Theodora Jeje
<i>Executive Headteacher/</i>	Rachel Jewitt (until August) / Sarah Maltese (from September)
<i>Head of School</i>	Lauren Castle
<i>Deanery Synod members</i>	Linda Ulrich (<i>Secretary</i>)
	Jill Bates

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<i>Elected Members</i>	John Bates Carl Emilien Kate McCarthy Victoria Muir Kris Romanski (<i>Treasurer</i>) David Mc Dowell (from 14 May) James Philips (from 14 May) Ann Townshend (from 14 May) Vera Roskell (until 14 May)
<i>Melkite representative</i>	Rania Choueiry (until 14 May)

Standing Committee

The Standing Committee, which is required by law, comprised the Parish Priest, the two Wardens, the Treasurer and the Secretary. The Committee meets routinely ahead of PCC meetings and otherwise as necessary to transact PCC business between PCC meetings, subject to the directions of the PCC.

Church Attendance

The number at the Electoral Roll at the time of the APCM totalled 84 (77 in the previous year) plus about 140 from the Melkite Congregation.

Broadly speaking we have seen an increase in attendance during 2023 of all parish activities. Sunday services often see mid-high 30s. 2023 there were seven children regular attending the Sunday services. Our Wednesday Lunchtime Mass increased from 5 to 11. Compline on Thursdays continues at around 7. Parish socials, especially those held on the Vicarage are very well attended. There are now over 50 adults who worship regularly in St Barnabas.

Approximately 120 children and ten staff attended Collective Worship in church each Wednesday. The Melkite Congregation attendance at Mass on Sunday increased significantly with attendance ranging from 60 to 150. On major feast days the attendance is in excess of 200.

Safeguarding

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Linda Ulrich is the Safeguarding Officer for the Parish and Kate McCarthy is the Children's Champion. PCC Members undertook training in Safeguarding during 2023. Linda and Fr John maintain the Safeguarding Dashboard.

Statement of the Trustees' Responsibilities

As Trustees, the members of the PCC are responsible for preparing the PCC Annual Report and the Statement of Financial Activities in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's officers are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

St. Barnabas Church Pimlico

Statement of financial activities

For the year ended 31 December 2023

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

The Trustees are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Administrative Information

Church address St. Barnabas Street

London

SW1W 8PF

Independent Philip Gambrell FCCA

Examiner PG Lemon LLP

Chartered Certified Accountants

134 High Street

Hythe

Kent

CT21 5LB

Bankers TSB Bank

City of London Branch

PO Box 373

Leeds

LS14 9CG

CCLA Investment Management

Limited

One Angel Lane

London

EC4R 3AB

This report was approved by the PCC on 23 April 2024 and signed on its behalf by

The Rev'd John Pearson-Hicks
Chairman

St. Barnabas Church Pimlico

Statement of financial activities

For the year ended 31 December 2023

Independent examiner's report to the trustees on the unaudited financial statements of St. Barnabas Church Pimlico.

I report on the accounts of St. Barnabas Church Pimlico for the year ended 31 December 2023 set out on pages 1 to 13.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) do not apply 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) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 statement below.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Maxine Gambrill FCCA
Chartered Certified
Accountant Independent
examiner
PG Lemon LLP
134 High Street
Hythe
Kent
CT21 5LB**

St. Barnabas Church Pimlico

Statement of financial activities

For the year ended 31 December 2023

		Unrestricted	Restricted	2023	2022
		funds	funds	Total	Total
	Notes	£	£	£	£
Income and endowments					
Voluntary income	2	56,137	817	56,954	78,019
Activities for generating funds	3	84,362	1,687	86,049	73,992
Investment income	4	2,128	2,140	4,268	1,213
Church activities	5	1,764	-	1,764	1,124
Other income	6	3,603	-	3,603	1,026
Total income		147,994	4,644	152,638	155,374
Expenditure					
Church activities	7	96,125	2,166	98,291	98,148
Raising funds	8	34,899	9	34,908	27,465
Total expenditure		131,024	2,175	133,199	125,613
Net income		16,970	2,469	19,439	29,761
Total funds brought forward		77,357	51,102	128,459	98,698
Total funds carried forward		94,327	53,571	147,898	128,459

St. Barnabas Church Pimlico

Balance sheet

as at 31 December 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	11	18,256		20,993	
Short term deposits	12	136,637		113,947	
Cash at bank and in hand		3,487		7,250	
		<u>158,380</u>		<u>142,190</u>	
Creditors: amounts falling					
due within one year	13	(10,482)		(13,731)	
		<u></u>		<u></u>	
Net current assets			147,898		128,459
			<u></u>		<u></u>
Net assets			147,898		128,459
			<u></u>		<u></u>
Funds					
	14 - 17				
Restricted income funds			53,571		51,102
Unrestricted income funds			94,327		77,357
			<u></u>		<u></u>
Total funds			147,898		128,459
			<u></u>		<u></u>

The financial statements were approved by the trustees on and signed on its behalf by

The Revd John Pearson-Hicks
Chairman

Kris Romanski
Treasurer

The notes on pages 9 to 19 form an integral part of these financial statements.

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

1. Accounting policies

The principal accounting policies are summarised below.

1.1. Basis of accounting

The financial statements are 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Barnabas Church, Pimlico, Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

1.2. Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds represent donations or grants received for a specific object.

The accounts 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 main affiliation to another body nor those that are informal gatherings of Church members.

1.3. Incoming recognition

Collections and planned giving are recognised when received by or on behalf of the PCC.

Planned giving receivable under gift aid is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Other donations, including candle box donations, are recognised when received.

Income from letting of the church and church hall and the use of premises is recognised when the rental is due.

Other income is generally recognised when it is received.

1.4. Expenditure

Expenditure is generally recognised on an accrual basis as a liability is incurred.

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Voluntary income

	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Planned and other giving subject to Gift Aid	30,999	130	31,129	47,999
Gift Aid recoverable	7,745	33	7,778	12,001
Planned and other giving not subject to Gift Aid	11,366	523	11,889	11,436
Votive candles	988	-	988	848
Collections at services	3,868	-	3,868	4,297
GASDS top up payments	1,171	131	1,302	1,438
	<u>56,137</u>	<u>817</u>	<u>56,954</u>	<u>78,019</u>

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

3. Activities for generating funds

	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Use of church	27,732	-	27,732	20,645
Church hall	56,362	-	56,362	53,191
Miscellaneous sales	268	1,687	1,955	156
	<hr/>	<hr/>	<hr/>	<hr/>
	84,362	1,687	86,049	73,992
	<hr/>	<hr/>	<hr/>	<hr/>

4. Investment income

	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Ordinary bank deposit interest	415	-	415	138
Other deposit interest	1,713	2,140	3,853	1,075
	<hr/>	<hr/>	<hr/>	<hr/>
	2,128	2,140	4,268	1,213
	<hr/>	<hr/>	<hr/>	<hr/>

5. Church activities

	Unrestricted	2023	2022
	funds	Total	Total
	£	£	£
Other income from charitable activities	1,764	1,764	1,124
	<hr/>	<hr/>	<hr/>
	1,764	1,764	1,124
	<hr/>	<hr/>	<hr/>

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Notes to financial statements for the year ended 31 December 2023

6. Other income

	Unrestricted	2023	2022
	Funds	Total	Total
	£	£	£
LPOW VAT grant	226	226	(1,374)
Other grants	3,308	3,308	2,400
Other income	69	69	-
	<u>3,603</u>	<u>3,603</u>	<u>1,026</u>

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

7. Church activities

	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Ministry: Diocesan Common Fund	28,650	-	28,650	28,650
Other ministry costs	33,175	-	33,175	33,321
Missionary and charitable giving donations	-	426	426	-
Church running and maintenance	25,348	1,740	27,088	26,872
Upkeep of services	4,892	-	4,892	5,458
Office expenses, including parish administrator	4,060	-	4,060	3,847
	<u>96,125</u>	<u>2,166</u>	<u>98,291</u>	<u>98,148</u>

8. Raising funds

	Unrestricted	Restricted	2023	2022
	funds	funds	Total	Total
	£	£	£	£
Church hall	34,881	-	34,881	26,253
Other fund raising costs	18	9	27	1,212
	<u>34,899</u>	<u>9</u>	<u>34,908</u>	<u>27,465</u>

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

9. Analysis of expenditure including allocation of support costs

The support costs have been allocated in their entirety to the unrestricted expenditure (church running and maintenance).

	Direct costs £	Support costs £	2023 Total £	2022 Total £
Church running and maintenance	24,028	1,320	25,328	24,607
	<hr/>	<hr/>	<hr/>	<hr/>
	24,028	1,320	25,328	24,607
	<hr/>	<hr/>	<hr/>	<hr/>
Independent examiner's remuneration			1,320	1,320
			<hr/>	<hr/>

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

10. Staff costs

	2023	2022
	£	£
Salaries of lay staff	3,480	3,480

During the year, the PCC employed a part time Organist. His earnings were below the threshold for employer NICs.

Payments to PCC members

Fr John Pearson-Hicks received £889 expenses in 2023 (£425 in 2022); a small, immaterial part of these may have related to his duties as PCC chairman.

In addition, the PCC paid £32,120 to the diocese in 2023 to cover the cost of his 80% stipend; in 2022 the amount paid was £32,180. No other PCC member received any expenses or remuneration from the PCC in 2023 or 2022.

Other financial arrangements involving PCC members

St Barnabas School and St Barnabas PCC share common Trustees. Fr John Pearson-Hicks is ex officio both the Chair of the PCC and also a Governor of the School, being Vice-Chair of Governors. Kate McCarthy, Chair of School Governors, is also a member of St Barnabas PCC. The Revd Theodora Jeje is ex officio a member of the St Barnabas PCC and is PCC-appointed School Governor. They all only vote on issues which affect both PCC and school at the primary body to which they belong.

Since 2012, St Barnabas School has been using St Barnabas Church for Collective Worship. In 2023 this reduced from five days a week to three. This use is entirely within the PCC's objectives for greater use of the church, and, since 2021, the PCC has not asked for any financial contribution from the School in respect of this use of the church.

The choir vestry is used as an office by Fr John, Revd Theodora and for parish administration. The gas and electricity used by the choir vestry comes via the School's meters, but the School has decided not to make any charge to the PCC in respect of such use.

St Barnabas School has leased the Church Hall since July 2018. Alterations to the building, particularly a new entrance from the school playground side, were required before the School could use the building for the intended purpose of running nursery classes during the school day. The school started using the hall for its nursery class from 25 March 2019. The rent was initially set at the rate of £10,000 per quarter; the rent in 2022 was £11,570 per quarter for the first three quarters and £11,859 for the fourth quarter. Although the lease envisages annual rent increases in line with the RPI, the PCC agreed to limit the increase to 2.5% in both 2022 and 2023, because of the School's financial concerns because the reception class, which uses the hall, has not been full. The School have now given notice that they will cease to lease the hall from the end of August 2024.

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Notes to financial statements for the year ended 31 December 2023

11. Debtors

	2023	2022
	£	£
Income tax recoverable	1,333	5,517
Other debtors	6,381	5,704
Prepayments and accrued income	10,542	9,772
	<u>18,256</u>	<u>20,993</u>

12. Short term deposits

	2023	2022
	£	£
TSB Deposit Account	50,000	30,000
CBF deposit account	86,637	83,947
	<u>136,637</u>	<u>113,947</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Sundry creditors	8,412	8,382
Rent received in advance	749	3,746
Accruals and deferred income	1,321	1,603
	<u>10,482</u>	<u>13,731</u>

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

14. Funds

Restricted funds:

Organ Fund - Funds raised for a major restoration of the organ.

Bell Fund - For the maintenance and restoration of the bells.

Special Collection Fund - Funds raised for outside charitable objects.

Fabric Fund - For repair or improvement works on the fabric of the church.

Garden Fund - Funds raised to create a green meeting space in the Church courtyard.

Designated funds:

Sacristy Fund - Fund arising out of the payment of an insurance claim for flood damage in the sacristy, to be used to purchase new altar frontals and vestments.

Albert Mayers Memorial fund - Fund to pay for the restoration of the two holy water stoups as a memorial to a long-standing parishioner.

15. Unrestricted funds

	At 01/01/23 £	Incoming resources £	Outgoing resources £	At 31/12/23 £
General fund	63,298	147,400	(131,024)	79,674
Sacristy fund (Designated)	12,962	594	-	13,556
Albert Mayers Memorial fund	1,097	-	-	1,097
	<hr/>	<hr/>	<hr/>	<hr/>
	77,357	147,994	(131,024)	94,327
	<hr/>	<hr/>	<hr/>	<hr/>

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

16. Restricted funds

	At 01/01/23 £	Incoming resources £	Outgoing resources £	At 31/12/23 £
Organ fund	2,061	116	-	2,177
Bell fund	593	175	(550)	218
Special collections	1	438	(426)	13
Fabric fund	44,563	3,915	(9)	48,469
Garden fund	3,884	-	(1,190)	2,694
	<u>51,102</u>	<u>4,644</u>	<u>(2,175)</u>	<u>53,571</u>

St. Barnabas Church Pimlico

Notes to financial statements for the year ended 31 December 2023

17. Analysis of net assets between funds

	Unrestricted	Restricted	Total
	funds	funds	funds
	£	£	£
Fund balances at 31 December 2023 as represented by:			
Current assets	104,809	53,571	158,380
Current liabilities	(10,482)	-	(10,482)
	<hr/>	<hr/>	<hr/>
	94,327	53,571	147,898
	<hr/>	<hr/>	<hr/>

18. Related party transactions

There are two small grant-making Trusts which are related parties to the PCC, because currently all their Trustees are PCC members. These are the Rumsey Charity, whose object is to benefit poor children in the parishes of St Barnabas and St Mary's, Bourne Street, and the Home Purvis Charity, whose object is to provide items, services and facilities for the pupils of St. Barnabas' School which are not normally provided from another source. As in 2022 the PCC did not request a grant from either Trust in 2023, and none was made.

Daren Pearson-Hicks, Fr John's partner, provides administration services to the PCC. The number of hours that he works and the work he performs are carefully monitored by the Churchwardens every month, and one of them always authorises payment of his invoices.

Members of the PCC and their close relatives donated £19,260 in Gift Aid envelopes or by cheque or BACS transfer in 2023 (£19,252 in 2022). As is customary, and in common with other PCCs, details of any such further donations by PCC members and their close relatives of loose cash on the collection plate or candle donation boxes will not be known. Consequently, it is not possible to disclose the extent of any further donations of this nature but these are considered by the Trustees to be de minimis.