

Parish of St Barnabas Homerton
Diocese of London

Financial Statements
at 31st December 2023

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**PARISH OF ST BARNABAS HOMERTON
DIOCESE OF LONDON
LEGAL AND ADMINISTRATIVE INFORMATION**

PARISH ADDRESS	Parish Office St Barnabas Church Homerton High Street London E9 6DL
PCC MEMBERS Priest-in-charge Assistant Curate	Rev Al Gordon Rev Toby Thomas
Wardens	Roy Olowu Valerie Roach
Deanery Synod	Anthony Kwegan
Licensed Lay Ministers	Veronica Sharpe Carol Maynard Roy Olowu Catherine Grannum Jenny Brailsford (PTO)
Elected members	Catherine Armstrong Hulith Clarke to 6.5.23 Grantly Maynard May Milton to 6.5.23 Jim Odobill Merryl Onwudiwe to 6.5.23 Yvonne Sired Emmanuel Sodipo
CHARITABLE STATUS	Registered Charity no: 1186331 Registered with the Charity Commission
BANKERS	HSBC Bank PLC 1-3 Bishopsgate London EC2N 3AQ
INDEPENDENT EXAMINER	Leon Edwards 10 Romulus way Fairfields Milton Keynes MK11 4AZ

LEON EDWARDS ACCOUNTANTS

Member of the Certified Public Accountants Association

Report

To: Veronica Sharpe

From: Leon Edwards

Date: Thursday 18th July 2024

Subject: Review of 2023 Parish of St Barnabas Homerton Annual Accounts

Introduction

The report is to reflect on the review of the accounts. To highlight any transactions where description or monetary amounts may not reflect true and fair view of relevant income or expense.

I will be analysing the trial balance to focus on any material expense figures that may seem too high or not reflect true. Also focusing on the amounts that are significantly different from the average cost under each expense heading.

I will be analysing the trial balance to focus on consistency of recording various income under the correct heading. This will involve reviewing the description of income under each income heading. Finally I will then compare the current year to last year to look for any material increase or decrease in income and expenses.

Summary

After reviewing the trial balance and Income and Expenditure comparison, I am satisfied that reasonable care and attention have been made

Overall, the accounts show a true and fair view of period 2023.

There are no recommendations to make as I am satisfied with the data entry.

Report Prepared by: Leon Edwards, BA Hons Accounting, ACPA
ACPA Membership Number 07304016A

Date: Thursday 18th July 2024

Signed:



Parochial Church Council of St Barnabas Homerton
Annual review for the year ended 31 December 2023

Aims and purposes

St Barnabas Homerton PCC has the responsibility of co-operating with the Priest-in-charge, the Rev Al Gordon, and the Assistant Curate, Rev Toby Thomas, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelical, social and ecumenical. The parish is currently undergoing a trial partnership with the SAINT group of churches, to be reviewed in the summer of 2025.

Objectives and activities

When planning activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, they try to enable ordinary people to live out their faith as part of the parish community through worship and prayer and service, learning about the Gospel, and the provision of pastoral care for people living in the parish.

Achievements and performance

The Parish of St Barnabas comprises St Barnabas as the parish church and The Church of the Risen Christ in Clapton Park as a parish Centre of Worship. There is also a chapel within the Wally Foster Centre on Kingsmead which is not currently in use but which is also a parish Centre of Worship. The total Electoral Roll for the parish in April 2023 was 150.

During the last year, both churches have continued to hold Sunday services, with joint services for some major church festivals.

Young people's groups have continued at St Barnabas during the year, with Kids Club meeting for 3 – 11s in two groups, and with Pathfinders restarted last autumn with help from additional volunteers across the parish.

Some weekday and monthly meetings for adult fellowship and discipleship have been continued, namely weekly Bible Study Groups on Zoom, a weekly Men's Fellowship group meeting for prayer, and a weekly parish prayer meeting – both also on Zoom.

During the last year, in addition to the regular church services and activities of each church, the parish:

- Held services on Maundy Thursday and Ascension Day and an annual Commemoration Service
- Ran a Lent Course: #LiveLent-Dust & Glory
- Continued to run a drop-in, 'Barney's Café', which has continued to grow, with new friendships formed
- Continued a Food Pantry on Clapton Park
- Welcomed school groups into our church building to explore curriculum topics

The parish aims to give generously to other organisations involved in mission in the UK and overseas, and involved in humanitarian relief and development work. This is done through the giving of each of the churches in the parish. Due to changes in the parish following an interregnum after the retirement of the previous incumbent, this was very limited this year. The parish relies upon the voluntary work of many

people within the churches, and the PCC greatly appreciates their service to the church and the local community.

Financial review

Total receipts on unrestricted funds in 2023 amounted to £78,971. Expenses on unrestricted funds were £80,847. The net result for the year was a deficit of £1,875 on the unrestricted funds, adequately covered by reserves.

The Common Fund contribution was £31,000.

Restricted income was £64,252.

Church funds at the end of the year stood at £1,408,093 including £1,239,205 (restricted funds), £ 62,928 (designated funds) and £105,059 (unrestricted funds).

Structure, governance and management


The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC comprises the Vicar and other clergy, churchwardens, LLMs, ex officio members, 6 members from St Barnabas, 3 members from The Risen Christ & All Souls, elected by those members of the congregation who are on the electoral roll of the church. All those who attend services and members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC normally meets 5 or 6 times a year.

Reference and Administrative Information

The Parish of St Barnabas Homerton is part of the Diocese of London within the Church of England. The correspondence address is Parish Office, St Barnabas Church, Homerton High Street, London E9 6DL. The PCC is registered with the Charity Commission of England & Wales, registration no. 1186331

22/10/2024
Approved by the PCC on (date)

Signed on their behalf by: 
.....

Print name and position
Al Gordon, Rector
.....

Receipts and Payments Account

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Donations and legacies	54,292	201	5,201	—	59,695	66,700
Income from charitable activities	960	—	—	—	960	6,993
Investments	—	—	53,050	—	53,050	704 ¹
Other income	23,719	—	6,000	—	29,719	54,770
Total receipts	78,971	201	64,252	—	143,425	129,168
Payments						
Raising funds	190	—	—	—	190	492
Expenditure on charitable activities	37,587	—	10,407	—	47,995	50,808
Other expenditure	43,069	—	5,888	—	48,958	59,667
Total payments	80,847	—	16,296	—	97,143	110,968
Excess of receipts over payments before transfer	(1,875)	201	47,955	—	46,281	18,200
Transfers						
Excess of receipts over payments before other gains / losses	(1,875)	201	47,955	—	46,281	—
Net movement in funds	(1,875)	201	47,955	—	46,281	—
All assets at 01 January 2023	107,835	62,726	1,191,249	—	1,361,812	1,361,812
All assets at 31 December 2023	105,959	62,928	1,239,205	—	1,408,093	1,361,812
Represented by						
Unrestricted						
General fund	105,959	—	—	—	105,959	107,835
Designated						
Current fabric	—	6,213	—	—	6,213	6,063
Special fabric	—	56,714	—	—	56,714	56,662
Restricted						
AV system	—	—	41	—	41	41
Administrative assistant salary	—	—	327	—	327	327
Brian Mann Healing Fund	—	—	7,003	—	7,003	6,355
CCLA St Barnabas capital fund	—	—	1,222,959	—	1,222,959	1,170,617
Food Pantry	—	—	741	—	741	226
Forever Young	—	—	156	—	156	156
Grocers' incumbent grant	—	—	530	—	530	2,086
HPC Ministers' Discretionary Fund	—	—	3,332	—	3,332	2,472
Larder	—	—	22	—	22	22
Parish Women (HM Women)	—	—	67	—	67	67
Pathfinder activities	—	—	374	—	374	784
Replacement church chairs	—	—	52	—	52	52
Safe House project	—	—	3,157	—	3,157	7,481
Support Fund	—	—	439	—	439	559

Statement of assets and liabilities

	This year	Last year
Cash at bank and in hand		
Parish current account		
AV system (Restricted) -	41	41
Administrative assistant salary (Restricted) -	327	327
Agency collection (Restricted) -	19	—
Current fabric (Designated) -	6,213	6,063
Food Pantry (Restricted) -	741	226
Forever Young (Restricted) -	156	156
General fund (Unrestricted) -	105,959	107,835
Grocers' incumbent grant (Restricted) -	530	2,086
HPC Ministers' Discretionary Fund (Restricted) -	3,332	2,472
Larder (Restricted) -	22	22
Parish Women (HM Women) (Restricted) -	67	67
Pathfinder activities (Restricted) -	374	784
Replacement church chairs (Restricted) -	52	52
Safe House project (Restricted) -	3,157	7,481
Special fabric (Designated) -	56,714	56,662
Support Fund (Restricted) -	439	559
	178,150	184,839
 Brian Mann Healing a/c		
Brian Mann Healing Fund (Restricted) -	7,003	6,355
	7,003	6,355
 Total for Cash at bank and in hand	185,153	191,194
 Investments		
CCLA St Barnabas capital		
CCLA St Barnabas capital fund (Restricted) -	1,222,959	1,170,617
	1,222,959	1,170,617
 Total for Investments	1,222,959	1,170,617
 Agency accounts		
Agency collections		
Agency collection (Restricted) -	(19)	—
 Total for Agency accounts	(19)	—
 Grand total	1,408,093	1,361,812

22/10/2024

Approved by the PCC on (date)

Signed on their behalf by:



Print name and position

Al Gordon, Rector

Analysis of receipts and payments

		Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
INCOME AND ENDOWMENTS							
Donations and legacies							
Gift Aid - bank		21,290	—	—	—	21,290	21,140
Gift Aid - envelopes		6,781	—	—	—	6,781	7,930
Gift Aid - PGS		4,800	—	—	—	4,800	4,800
Other planned giving		17,836	—	30	—	17,866	18,838
Loose plate (cash) collections		2,989	—	—	—	2,989	2,421
Donations & appeals		596	201	5,171	—	5,968	11,555
Total		54,292	201	5,201	—	59,695	66,684
Income from charitable activities							
Fees for weddings & funerals		960	—	—	—	960	3,754
Total		960	—	—	—	960	3,754
Investments							
Dividends		—	—	53,050	—	53,050	— ¹
Total		—	—	53,050	—	53,050	—
Other income							
Tax recoverable on Gift Aid & GASDS		1,200	—	—	—	1,200	13,784 ²
Recurring grants		—	—	6,000	—	6,000	8,000
Funds from use of church		20,944	—	—	—	20,944	24,906
Donations from parking		1,575	—	—	—	1,575	2,387
Total		23,719	—	6,000	—	29,719	49,077
INCOME TOTAL		78,971	201	64,252	—	143,425	243,573

EXPENDITURE

Raising funds

Event costs - eg sales, fetes, etc	190	—	—	—	190	492
Total	190	—	—	—	190	492

Expenditure on charitable activities

Stewardship campaign costs	193	—	—	—	193	199
Giving - missionary societies	1,038	—	—	—	1,038	475
Giving - relief & development agencies	950	—	—	—	950	3,855
Giving - home mission	858	—	—	—	858	1,488
Special gifts	1,060	—	250	—	1,310	1,152
HPC Ministers' discretionary grants	—	—	5,139	—	5,139	4,400
Support Fund grants	—	—	200	—	200	—
Common Fund	31,000	—	—	—	31,000	29,000
Education - teenage	252	—	—	—	252	252
Parish training & mission	372	—	566	—	939	4,577

Food Pantry expenses	—	—	4,182	—	4,182	2,812
Parish Mission - Barney's Cafe	97	—	—	—	97	—
Organ/piano tuning	363	—	—	—	363	338
Catering	482	—	—	—	482	224
Upkeep of services	721	—	69	—	791	413
Parish office - software/IT	197	—	—	—	197	—
Total	37,587	—	10,407	—	47,995	49,185

Other expenditure

Assistant staff costs	420	—	—	—	420	38
Salary - parish administrator	9,273	—	—	—	9,273	8,832
Administrator salary admin costs	642	—	—	—	642	467
Incumbent working expenses	41	—	557	—	599	813
Parsonage house expenses	1,610	—	—	—	1,610	826
St B vicarage electricity	255	—	—	—	255	—
St B vicarage gas	1,010	—	—	—	1,010	—
Church insurance	7,395	—	96	—	7,491	6,863
Church maintenance	5,635	—	—	—	5,635	14,042
Cleaning	604	—	—	—	604	368
Administration	4,281	—	404	—	4,686	3,124
Parish office costs	1,507	—	—	—	1,507	1,673
Parish office costs - copier	1,381	—	—	—	1,381	1,184
Parish office costs - stationery	315	—	—	—	315	853
Computer & IT (hardware/software)	116	—	509	—	625	929
Honoraria	945	—	—	—	945	— ³
Electricity - church	2,797	—	—	—	2,797	1,426
Gas - church	4,229	—	—	—	4,229	3,781
Water - church	472	—	—	—	472	420
Waste bin hire - church	133	—	—	—	133	123
Miscellaneous	—	—	4,321	—	4,321	—
Total	43,069	—	5,888	—	48,958	45,762
EXPENDITURE TOTAL	80,847	—	16,296	—	97,143	95,439
GRAND TOTAL	(1,875)	201	47,955	—	46,281	148,134

Notes to the Analysis

- ¹ Dividends for the previous year are shown for the Brian Mann Fund only. Dividends for this year include the CCLA capital fund, accounting for the large difference in the figures shown.
- ² Shows Gift Aid reclaimed through PGS only. A claim for Gift Aid/GASDS is in preparation.
- ³ This represents payment to a member of the congregation for cleaning. The Finance Committee agreed that subsequent payments should simply be recorded under 'cleaning'. This is shown for transparency.

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
ADMINASS - Administrative assis							
Restricted	327	—	—	—	—	—	327
Sub-total for ADMINASS	327	—	—	—	—	—	327
AVsystem - AV system							
Restricted	41	—	—	—	—	—	41
Sub-total for AVsystem	41	—	—	—	—	—	41
CCLA - CCLA St Barnabas cap							
Restricted	1,170,617	52,342	—	—	—	—	1,222,959
Sub-total for CCLA	1,170,617	52,342	—	—	—	—	1,222,959
CFabric - Current fabric							
Designated	6,063	150	—	—	—	—	6,213
Sub-total for CFabric	6,063	150	—	—	—	—	6,213
Chairs - Replacement church c							
Restricted	52	—	—	—	—	—	52
Sub-total for Chairs	52	—	—	—	—	—	52
FYoung - Forever Young							
Restricted	156	—	—	—	—	—	156
Sub-total for FYoung	156	—	—	—	—	—	156
FoodPantry - Food Pantry							
Restricted	226	4,696	4,182	—	—	—	741
Sub-total for FoodPantry	226	4,696	4,182	—	—	—	741
General - General fund							
Unrestricted	107,835	78,971	80,847	—	—	—	105,959
Sub-total for General	107,835	78,971	80,847	—	—	—	105,959
Grocers - Grocers' incumbent g							
Restricted	2,086	—	1,556	—	—	—	530
Sub-total for Grocers	2,086	—	1,556	—	—	—	530
HPC - HPC Ministers' Discr							
Restricted	2,472	6,000	5,139	—	—	—	3,332
Sub-total for HPC	2,472	6,000	5,139	—	—	—	3,332
Healing - Brian Mann Healing F							
Restricted	6,355	708	60	—	—	—	7,003
Sub-total for Healing	6,355	708	60	—	—	—	7,003
Larder - Larder							
Restricted	22	—	—	—	—	—	22
Sub-total for Larder	22	—	—	—	—	—	22
Pathfinder - Pathfinder activitie							
Restricted	784	—	410	—	—	—	374
Sub-total for Pathfinder	784	—	410	—	—	—	374
SafeHouse - Safe House project							
Restricted	7,481	424	4,747	—	—	—	3,157
Sub-total for SafeHouse	7,481	424	4,747	—	—	—	3,157
SpFabric - Special fabric							
Designated	56,662	51	—	—	—	—	56,714
Sub-total for SpFabric	56,662	51	—	—	—	—	56,714
Support - Support Fund							
Restricted	559	80	200	—	—	—	439
Sub-total for Support	559	80	200	—	—	—	439
Women - Parish Women (HM Wom							
Restricted	67	—	—	—	—	—	67
Sub-total for Women	67	—	—	—	—	—	67
Grand total	1,361,812	143,425	97,143	—	—	—	1,408,093

Parish of St Barnabas Homerton Notes to the Financial Statements for the year ended 31st December 2023

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities Act 2011, section 133 on the receipts & payments basis.

The parish is a registered charity, registration number 1186331, and the Trustees are the members of the PCC named on page 3.

Fund accounting

PCC funds are required to be analysed under specific headings, as follows:

General funds represent the 'free' funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC. These are held by the different churches and parish as shown below:

Church of the Risen Christ	£ 33,292
St Barnabas	£ 66,509
Parish general fund	£6,157
Total general funds	£105,959

Designated funds are earmarked by the PCC for specific purposes but are nevertheless still unrestricted as the PCC can reassign the funds if it wishes. Designated funds held by the different churches and parish are shown below:

St Barnabas

Current fabric fund	£ 6,213
Special fabric fund	£56,714
Total designated funds	£62,927

Restricted funds are funds collected or donated for a purpose and cannot be used by the PCC for any other purpose except by agreement with the donor. Restricted funds held by the different churches and parish are shown below:

Church of the Risen Christ

Forever Young	£ 156
SafeHouse project	£3,157 ⁴

⁴ Balance to be transferred to SafeHouse

(SafeHouse is not a fund of the Church of the Risen Christ but is shown in these accounts for transparency as the project began its life from this church and, although registered now as a social enterprise, has only just opened its own bank account.)

St Barnabas

Larder	£ 22
Pathfinder activities	£ 374
Sound/AV system	£ 41
Support Fund	£ 439

Parish

Brian Mann Healing fund	£ 7,003
Grocers' incumbent grant	£ 530
Minister's HPC discretionary	£ 3,332
Admin assistant salary	£ 327
Parish Women's activities	£ 67
Total restricted funds	£15,448

Investments

St Barnabas

CCLA	£1,158,730
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This is held through CCLA, which is governed by the Central Board of Finance of the Church of England. It is not held within church funds. This capital fund is restricted for the use of St Barnabas in order to fund the building or installation of additional facilities in a new church centre for St Barnabas.

The funds of the PCC have been appropriately analysed, and these statements have been prepared in accordance with this analysis.

Tax status

As a charity, the PCC is exempt from paying income and corporation tax but does have to pay value added tax.

Staff costs & numbers

The Parish of St Barnabas Homerton employed 1 member of staff during this financial period.

Payments to PCC/DCC members

No payments were made to PCC/DCC members or any persons connected with them during this financial period other than necessary expenses reclaimed. No material transaction took place between the charity and a PCC/DCC member but the son of a PCC member, a qualified electrician with his own business, was engaged for work on several occasions during the year.

Risk assessment

The Trustees actively review the major risks which the charity faces on a regular basis and believe their reserves stated, combined with an ongoing review by the Finance Committee of the

controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Reserves policy

The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

Public benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for the public benefit. Details of how the charity has achieved this are provided in the Annual Report (page 6). The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.