

ST BARNABAS GRANGE PARK, LOUGHBOROUGH

England & Wales · Charity number 1195102

Details

Other names STB GRANGE PARK

Status Registered

Legal form CIO

Registered 2021-07-08

Register [View on the Charity Commission register](#)

Contact

Address 58 Alan Turing Road
Loughborough
LE11 2NQ

Phone 07923879392

Email hello@stbgrangepark.org

Website www.stbgrangepark.org

Activities

Objects: THE OBJECTS OF THE CHURCH, FOR THE PUBLIC BENEFIT, ARE: 4.1. THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE MISSION, VALUES AND TENETS OF FAITH OF THE CHURCH OF ENGLAND; AND 4.2. THE PREVENTION AND RELIEF OF POVERTY PRIMARILY IN, BUT NOT LIMITED TO, THE PARISH BY, BUT NOT LIMITED TO, PROVIDING GRANTS, ITEMS AND SERVICES TO: 4.2.1. INDIVIDUALS IN NEED; AND 4.2.2. TO CHARITIES OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY.

Activities: The Objects of the Church, for the public benefit, are:1. The advancement of the Christian faith in accordance with the mission, values and tenets of faith of the Church of England; and the prevention and relief of poverty primarily in, but not limited to, the Parish by, but not limited to, providing grants, items and services to:1. individuals in need; and2. to charity

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£65,437	£61,307	-	-
2023-12-31	£69,002	£53,088	-	-
2022-12-31	£76,441	£75,287	-	-

Trustees

Name	Role	Appointed
Rev Benjamin James Gardner	Chair	2021-07-08
Anissa Chung		2026-03-22
Chinaka Obojiofor		2026-03-22
Chris Martin		2024-03-17
Dr Timothy John Whitehead		2023-03-26
Lisa Collins		2025-03-23
Paul Oxbrough		2021-08-24
Phil Densham		2025-03-23

ST BARNABAS GRANGE PARK, LOUGHBOROUGH

England & Wales - Charity number 1195102

Accounts



St Barnabas Grange Park

Charity No. 1195102 (Registered 8th July 2021)

Annual reports and financial statements

Financial Year Ending 31 December 2024

Registered Address:

58 Alan Turing Road
Loughborough
LE11 5NQ

Bankers:

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Trustees:

Ben Stockley
Claire Rowles
Paul Oxbrough
Rev Ben Gardner
Stephen Adshead
Lisa Howlett
Chris Martin
Tim Whitehead

Independent Examiner:

Jordon Dennis
TC Group
31 High View Close
Leicester
LE4 9LJ

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1. Trustees Annual Report

Aims and Purposes

St Barnabas Grange Park, Loughborough (STB): an Anglican Church, seeking to reach and serve the 93% of those who have no or little contact with the Gospel of Jesus Christ, especially among young families, serving across the resourcing partnership in Loughborough and Leicester Diocese.

Objectives and Activities

The Trustees are committed to supporting the Pioneer Minister, Reverend Ben Gardner and the Leadership Team to fulfil, safeguard and sustain the missional and charitable objectives of the Church:

Missional & Charitable Objectives:

- To make disciples of Jesus Christ, especially among young families.
- To identify, equip and release leaders who will plant new worshipping communities/Fresh Expressions.
- To look for new opportunities to partner in mission with other churches and projects in line with St. Barnabas Church's vision and values.
- The advancement of the Christian faith in accordance with the mission, values and tenets of faith of the Church of England
- The prevention and relief of poverty primarily in, but not limited to, the Parish by, but not limited to, providing grants, items and services to individuals in need and to charities or other organisations working to prevent or relieve poverty.

Building Church Community - What did it look like in 2024?

2024 was another year of growth as we celebrated the baptisms of three adults after a successful Alpha Course hosted at the Arc Community Hub. Our midweek communities continue to be a place of belonging and discipleship. The fortnightly home communion at Woodthorpe Lodge Care Home continues to thrive and is appreciated by residents and staff. Attendance at our Sunday Gatherings, particularly the monthly evening gathering, has increased as we welcome new people to the life of STB. We have also witnessed an increase in the number of volunteers who contribute to the life and vision of STB. Our termly socials have once again been a huge success as we seek to grow in relationships and build community. The year 2024 ended with several fantastic Christmas services, including STB Carols, which many from the local community attended.

Planting beyond STB - what did that look like in 2024?

Whilst seeking to grow and deepen the ministry and mission of STB, we continue to work in partnership with Emmanuel Church Loughborough and the Good Shepherd Church Loughborough to explore the next church plant. In October 2024, the three churches gathered for a weekend of teaching, worship and prayer as we discern where to plant next. We also gather once a term to worship and pray. Alongside this desire to plant new churches, we continue to engage in Diocesan-wide conversations regarding the restructuring of the Diocese.

Reaching the wider community and bringing relief to those in need - what did that look like in 2024?

Our calling to generosity beyond our community continues to be central to the life of our church. *Give to Give Away*, our monthly initiative to give generously to others, continues to be a blessing. In 2024 significant contributions were given to a new church plant, Christian Aid and Rainbows Hospice. We also partnered with the Charnwood Toy Appeal as toys were given to those who struggle at Christmas. The *STB Grant Fund* was launched in 2024, which aims to release our Tithe funds to support local missional projects and ignite new initiatives.

St Barnabas Grange Park Annual Report – 31 December 2024

Loughborough Streets of Light continues to be very popular across our local community as we connected with over 1000 people and gave away 600+ free hot chocolates. Other community events such as The Autumn Social and STB Carols continue to be well attended. STB also partners with Loughborough Churches Partnership (LCP) as it seeks to love and serve Loughborough through projects such as The June Project 2024, which saw over 150 people serve the town in practical acts of kindness (i.e. painting the local wellbeing centre, garden clearances and litter picks).

We look forward to 2025 as we continue to encounter Jesus, build community and see transformation in Grange Park, Loughborough and beyond.

Structure, Governance and Management

STB was created as a church planted from Emmanuel Church, Loughborough in September 2019 and registered as a separate charity (No. 1195102) with effect from 8th July 2021. Emmanuel is the lead church for the Loughborough Resourcing Churches. The Resource Church program is supported by the Diocese of Leicester and in part funded by a broader Church of England Strategic Development Fund (SDF). Emmanuel received SDF grant funding of £50,000, plus some other smaller grants to support the start-up costs of STB.

The Trustees are listed on the first page of this report. Trustees are responsible for the charity on behalf of its beneficiaries. The day-to-day operational work is delegated to the church leader and operations manager who in turn work in partnership with the many volunteers who contribute generously of their time to lead and support the activities that comprise the life and work of the church.

We encourage all who come to STB to consider becoming members of the church. Members are asked to commit to:

- Pray for the life and vision of STB
- Invest in their own, and others, discipleship
- Prioritise Sunday Gatherings
- Serve the community and STB and
- Give financially to the work of STB

St Barnabas Grange Park Annual Report – 31 December 2024

Financial Review

Overall net income for the year reported in the Statement of Financial Activities is a net increase in funds of £5,886 (2023: £15,914). The table below show a breakdown of this overall movement to provide a clearer view of the “ordinary” income and expenditure of the church.

Description	2024	2023
	£	£
Cash Flow from Operating Activities		
General Fund: Voluntary Income - Donations & Gift Aid (note 6.1)	56,289	48,084
General Fund: Expenditure on Charitable Activities (note 7.1)	51,365	49,391
General Fund: Expenditure on Support Costs (note 7.2)	4,878	5,797
Tithe Commitment: Transferred from General to tithe funds (note 11)	4,808	3,744
Total Expenditure and Commitments	61,051	58,932
Net Ordinary Income/Expenditure (ie. excluding grants and other income)	- 4,762	- 10,848
SDF Seed funding (note 6.2)	-	7,087
SDF expenses claimed (note 6.2)	5,015	7,999
Total SDF contributions	5,015	15,086
Net outcome after SDF Grant Funding	253	4,238
One-off sales of equipment (note 6.2)	-	1,120
Emmanuel church refund (and other) - Flourish weekend for 2024	923	-
General (Unrestricted) Net outcome after other income	1,176	5,358
Adjustments to accounting for our tithe commitments:		
Reverse accruals from the 2022 accounts so tithe monies can be held in a separate fund	-	8,811
Tithe commitments: Received in the tithe funds	4,808	3,744
Tithe funds spent	-	-2,135
Net movement in Tithe Funds (note 11)	4,808	10,420
Net outcome after Tithe Funds Movements	5,984	15,778
Net movement on Restricted Funds (note 8)	-98	136
Overall net outcome reported in the Statement of Financial Activities	5,886	15,914

Voluntary income for 2024 was £56,289 (2023: £48,084). This is a 17% increase from 2023. Thank you to our many generous givers.

Expenditure on charitable activities was £51,365 (2023: £49,391) similar cost per month with an increase in *Community, Mission & Outreach Events* mainly due to Alpha, Street of lights and STB's 5th birthday celebrations. Support costs (office, systems and admin) were £5,878 (2023: £5,797) similar in cost per month.

Therefore, we had a deficit of £4,762 (2023: £10,848) on ordinary income and expenditure.

We benefitted from the SDF grant for expenses £5,015 (£7,999) and other income of £923 (2023: £1,120).

The general fund surplus for the year was therefore £1,176 (2023: £5,358).

Accounting for our Tithe commitments is changed to provide better visibility of the funds accrued and spend of those funds. The movement in funds for 2024 records our continuing commitment to accrue 10% of voluntary income for tithe projects set at £4,808 for 2024 available for distribution to various projects under the STB grand fund and our Church Plant commitments on an equal basis.

Financial Strategy

The budget for 2025 is similar to 2024, we've tried to be careful in our commitments with a whilst still allowing the church to function well.

STB benefited with start-up grants from the Diocesan/SDF Resourcing Church program. These were materially spent out in 2023. Some deferred income remains in the accounts to cover depreciation of grant funded assets that were capitalised. We do anticipate further contribution from SDF funds towards allowable expenses in 2025, but our allocation will be lower than previous years and then SDF funding will further phase down and end in 2026.

At present our clergy costs are covered within the Resourcing Church program but this arrangement will end in 2026.

Looking ahead STB needs to be financially sustainable with ministry and operating costs being met from church income within the minster community.

The trustees have set up a sustainability working group that will report in 2025. This group will consider mission, ministry, planting and resourcing for STB and the context of our relationships as Resourcing Church Partner with Emmanuel and The Good Shepherd and as a member of the emerging Minster Community "Area 2C".

Reserves Policy

The general fund balance of £8,287 carried forward from this year will be held as reserves to ensure adequate cash flow and cover any deficit in the next financial year.

Consideration of Major Risks

The trustees note the following risks:

Safeguarding: The consequences of a safeguarding issue would be very serious. As a church we prioritise our safeguarding responsibilities and have established a good culture around safeguarding led by one of our volunteer leaders.

Finance: The potential for volatility or decline in our income from donations and our lack of reserves are a risk in the event of unexpected costs or change in income. This is managed by regular financial reporting to trustees and periodic updates to church member and at least annual appeals to review giving. To date members have responded positively to calls to give regularly and in response to specific giving appeals such as generosity Sunday pledges. The likelihood of unexpected costs is low. STB hires for the community centre building where we host our gatherings so is not liable for building risks.

Gathering venue: As noted above STB hires the local community centre as a Sunday gathering venue. We have good relationships with the community centre management. However, in the event the community centre was not available or the costs increased significantly we could approach local schools for an alternative venue.

Volunteers: We are dependent on the generosity of volunteers to ensure the smooth running of the church and to sustain and develop activities. We continually seek to encourage engagement of existing and new church members to serve as part of their discipleship and contribute to the life of the church.

2. Independent Examiners Report

We report to the trustees on the examination of the accounts of St Barnabas Grange Park ('the charity') for the year ended 31 December 2024 which are set out on pages 1 to 17.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees, as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and the 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 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed. We are qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

It is our responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Act.

Basis of Independent Examiner's statement:

Our 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 seeks 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.

Independent Examiner's statement:

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material accounting records were not kept in respect of the charity as required by section 130 of the Act; or the accounts do not accord with those records.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Independent Examiner's Details:

Jordan Dennis
TC Group
31 High View Close
Leicester
LE4 9LJ
Date:

3. Statement of Financial Activities

Statement of Financial Activities	Note	2024			2023
		Unrestricted £	Restricted £	Total £	Prior Year £
Donations & Legacies	6.1	56,289	995	57,285	50,494
Charitable Activities		923	193	1,116	-
Other	6.2	7,037	-	7,037	18,508
Total incoming resources		64,249	1,188	65,437	69,002
Charitable Activities	7.1	53,387	1,286	54,673	47,291
Support	7.2	6,634	-	6,634	5,797
Total resources used		60,021	1,286	61,307	53,088
Net Incoming / Outgoing Resources (before transfers)		4,228	-98	4,130	15,914
Fund Transfers In		4,808	-	4,808	3,744
Fund Transfers Out		4,808	-	4,808	3,744
Net Incoming / Outgoing Resources (before gains/losses)		4,228	-98	4,130	15,914
Net Movement of Funds		4,228	-98	4,130	15,914
Total Funds Brought Forward		17,531	1,113	18,644	2,730
Total Funds Carried Forward		21,759	1,015	22,774	18,644
General (Unrestricted)		6,531	0	6,531	7,111
Restricted Funds (Restricted)		-	1,015	1,015	1,113
Fixed Assets (Designated)		-	-	-	-
Church Planting Fund (Designated)		8,682	-	8,682	6,278
General Tithe (Designated)		6,546	-	6,546	4,142
Totals		21,759	1,015	22,774	18,644

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4. Balance Sheet

Balance Sheet	2024		2023	
	Unrestricted £	Restricted £	Total £	Prior Year £
Current Assets				
Cash	20,599	1,015	21,614	16,792
Accounts Receivable	3,165	-	3,165	2,352
Prepayments	-	-	-	647
Total	23,764	1,015	24,779	19,791
Non-current Assets				
Fixed Assets	1,534	-	1,534	3,556
Total	1534	-	1,534	3,556
Current Liabilities				
Accounts Payable	2,005	-	2,005	1,147
Deferred Income	1,534	-	1,534	3,556
Total	3,539	-	3,539	4,703
Net Current Assets	20,225	1,015	21,240	15,088
Total Net Assets	21,759	1,015	22,774	18,644
General (Unrestricted)	6,531	-	6,531	7,111
Restricted Funds (Restricted)	-	1,015	1,015	1,113
Fixed Assets (Designated)	-	-	-	-
Church Planting Fund (Designated)	8,682	-	8,682	6,278
General Tithe (Designated)	6,546	-	6,546	4,142
Totals	21,759	1,015	22,774	18,644

Approved by the Trustees on: 11 March 2025

and signed on their behalf by:

Rev Ben Gardner
STB Church Leader



5. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

Funds

The financial statements include all funds and transactions for which STB is responsible.

The General Fund is not subject to any restrictions regarding its use and is available for the general purposes of STB.

Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes as shown in these financial statements. Designated funds remain part of the unrestricted funds. The trustees may choose to un-designate or re-designate these funds as needs require.

There are three designated funds:

- The Fixed Assets fund is used to separate fixed assets and depreciation from ordinary income and expenditure. The fund also holds sufficient deferred grant income for the future depreciation costs of the listed assets and so reports a net-zero balance.
- The funds accruing from the church commitment to tithe 10% of voluntary income are held in two designated funds: General Tithe and Church Planting Tithe. Ordinarily half of each year's tithe is allocated to each fund. Tithe gifts are then made from and accounted for in the respective fund.
- Restricted funds are for specific purposes as shown in these financial statements (see note 8). Typically gifts for specific purposes, special collections and give to give away income and related expenditures are reported through the Restricted Fund.

Incoming resources

Voluntary income and capital sources:

Collections are recognised when received by or on behalf of the church.

Regular giving and other donations are recognised only when credited to an STB account.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when received.

Funds raised by fundraising and social events are accounted for gross.

Other income

Income relating to invoices raised by STB is recognised when the invoice is due.

Interest from deposits is accounted for when received.

Resources used

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the organisation.
- The diocesan parish contribution is accounted for when paid.

Current assets

Amounts owing to STB Grange Park at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Tangible Fixed Assets

St Barnabas Grange Park has no consecrated property or associated church furnishings.

Trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. Any equipment or other assets purchased for more than £5,000 will be added to the asset register and depreciated over a life appropriate to the usable life of the item. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy.

Tithe

The trustees have agreed a tithe policy such that 10% of voluntary income will be given away. Trustees will decide the tithe recipients or approve recommendations delegated to other leaders. The tithe amount for any one year will be set based on the voluntary income and associated gift aid of the previous year. This does not apply to special collections and restricted donations unless otherwise agreed.

Note on Rounding

All values reported have been rounded to the nearest pound. All tables are internally consistent and totals sum appropriately. There may be rounding differences when looking across tables particularly where values are aggregated to different levels. For example, the SOFA reports category groups (a combination of categories) and the more detail income and expenditure reports show individual categories.

6. Income Unrestricted Funds

6.1 Donations & Legacies

Donations and Legacies	2024	2023
	£	£
Donations Description		
Regular Donations	46,144	37,339
One Off Gifts	1,275	2,609
Donations Total	47,419	39,948
Gift Aid		
Gift Aid	8,870	8,136
Grand Total	56,289	48,084

6.2 Other Income

Other Income Description	2024	2023
	£	£
Grant Income		
Grant Income - SDF seed funding	-	7,087
Grant Income - SDF Expenses	5,015	7,999
Grant Income - Fixed Assets	2,022	2,302
Grant Income Total	7,037	17,388
Grant Income		
Other	923	1,120
Other Income Total	923	1,120
Grand Total	7,960	18,508

Prior to registration STB received the grant income to help the church get established:

- Diocesan Resourcing Churches Grant from the Strategic Development Fund (SDF): £50,000
- New Wine Music Equipment Grant: £4,802

Grant Income - SDF seed funding is the residual SDF and Reside elements of the original grants. This has been held as deferred income and released to the accounts to offset expenditure. The remainder of this allocation was used up in 2023.

Grant Income - Fixed Assets is from the proportion of grants set aside for depreciation of fixed assets. Refer to note 10.

Grant Income - SDF Expenses is ongoing SDF grant funding payable against allowable expenses.

Other Income - Refund from Emmanuel for expenses incurred regarding Flourish weekend for 2024 and other.

7. Expenditure Unrestricted Funds

7.1 Charitable Activities

Comprising spending from both the General Fund and Discretionary Funds.

Account Description	2024	2023
	£	£
General	51,365	49,391
Discretionary Funds	2,022	(4,374)
Grand Total	53,387	45,017

Charitable Activities - General Fund

Account Description	2024	2023
	£	£
Staffing	30,235	28,294
Employment Costs (wages, NI, pension)	27,263	24,785
Team Expenses	1,514	1,732
Training & Leadership Development	1,458	1,777
Discipleship	6,046	5,044
Generous Church	88	183
Kids' Ministry	505	857
Midweek Groups - Leaders' Meetings/Training	218	209
Ad-hoc Meetups & Hospitality	629	972
Community, Mission & Outreach Events	4,129	1,859
Socials & Welcome Events	463	964
Youth Ministry	14	-
Gatherings and Worship Costs	10,284	12,436
Hospitality at Services	833	590
CCLI & Other Worship Licences	706	578
Worship Equipment - Repairs/Consumables	314	3368
Special Services Costs	415	305
Venue Hire	7,199	7,595
Worship Equipment - New	817	-
Giving to Others	200	17
Discretionary Fund	200	17
STB Tithe Giving	0	0
Parish Contribution	4,600	3,600
Parish Contribution	4,600	3,600
Grand Total	51,365	49,391

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The negative expenditure in the 2023 funds occurred from reversing the earlier accruals for expected tithe commitments.

Charitable Activities - Discretionary Funds

Description	Opening Balance 2023	Income	Expenditure	Fund Transfer	Closing Balance 2024
	£	£	£	£	£
Fixed Assets Expenditure					
Depreciation	-	2,022	-2,022	-	-
Total Fixed Assets Expenditure	-	2,022	-2,022	-	-
Church Plant Expenditure					
2024 Tithe contribution transfer	6,278	-	-	2,404	8,682
Total Church Plant Expenditure	6,278	-	-	2,404	8,682
Tithe Expenditure					
2024 Tithe contribution transfer	4,142	-	-	2,404	6,546
Total Tithe Expenditure	4,142	-	-	2,404	6,546
Discretionary Funds Total	10,420	2,022	-2,022	4,808	15,228

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The only movement in the discretionary funds for 2024 was the fund transfer.

Note the fixed asset designated fund holds deferred grant income for the future depreciation costs. The income above is therefore noted as grant income to match the depreciation, and the opening and closing asset values are matched by deferred income so report as net-zero. See also notes relating to Fixed Assets fund on note 10.

7.2 Support Costs

Office and Administration Costs	2024 £	2023 £
Insurance	595	467
Marketing, Design & Print	829	466
Bank Charges and Payment Processor Fees	330	621
Payroll & Independent Exam Fees	1,140	1,080
Phone & Internet Costs	264	266
Software and System License costs	1,286	1,552
Office Equipment, Gazebo and Consumables	2,190	1,345
Office and Administration Costs Total	6,634	5,797

8. Restricted Funds and Special Collections

Description	Opening Balance 2023	Income	Expenditure	Closing Balance 2024
	£	£	£	£
Give to Give Away				
Christian Aid	-	240	-240	-
Eryes Monsell Community Church	-	250	-250	-
Traditional GTGA	-	110	-110	-
Rainbows Christmas Charity Collection	-	360		360
Give to Give Away Total	-	960	-600	360
Special Collections				
Collections: Exaireo Christmas 2023	158	-	-158	-
New Wine Travel Costs	-	193	-228	-35
Special Collections Total	158	193	-386	-35
Restricted Donations				
Bibles to Give Away	485	-	-50	435
New Wine Conferences	470	35	-250	255
Restricted Donations Total	955	35	-300	690
Restricted Funds Total	1113	1188	-1286	1015

9. Staff Costs

The church employed the services of an Operations Manager during the year. The employment costs are summarised in the table on page 13.

10. Fixed Assets

Fixed Asset Register				2024			2023
Name	Purchase Date	Purchase Value	Depreciation Plan	Opening Value	Depreciation	Closing Value	Prior Year
	£	£	£	£	£	£	£
Music Equipment for STB	13-09-2019	4,802	5 years	680	680	-	680
Roland Drum Sample Pad & Peda	01-02-2021	814	5 years	339	163	176	339
Streaming Equipment	31-05-2021	4,727	5 years	2,206	945	1,261	2,206
IPad Pro	30-05-2021	869	5 years	246	174	72	246
Magic Keyboard - for IPad Pro	01-06-2021	299	5 years	85	60	25	85
Total				3,556	2,022	1,534	3,556

Note, trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy. See also notes relating to Fixed Assets on page 12. During the year two Gazebo's were purchased for £1,756.14 disclosed under office equipment and treated as a revenue expense in the year.

11. Fund Movement Summary

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
	£	£	£	£	£
General (Unrestricted)	7, 111	62, 227	57, 999	-4, 808	6, 531
Restricted Funds (Restricted)	1, 113	1, 188	1, 286	-	1, 015
Fixed Assets (Designated)	-	2,, 022	2, 022	-	-
Church Planting Fund (Designated)	6 ,278	-	-	2, 404	8, 682
General Tithe (Designated)	4, 142	-	-	2, 404	6, 546
Total	18 ,644	65, 437	61, 307	-	22 774

Note the fixed asset designated fund holds deferred grant income for the future depreciation costs. The income above is therefore noted as grant income to match the depreciation, and the opening and closing asset values are matched by deferred income so report as net-zero. See also notes relating to Fixed Assets fund on note 10.

The general tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe).

12. Debtors and Creditors

Debtors

Description	2024	2023
	£	£
Accounts Receivable (money we are owed)	3,165	2,352
Prepayments	-	647
Total	3,165	2,999

Accounts Receivable comprise:

- Gift Aid. Gift Aid claimable but not yet claimed on donations within the reporting period for £772
- Invoices due to STB. There is one outstanding invoice due to STB for SDF expenses of £ 2,393.

Creditors

Description	2024	2023
	£	£
Accounts payable (money we owe)	2,005	1,147
Deferred Income	1,534	3,556
Total	3,539	4,703

Accounts Payable mainly include:

- The expected costs of the reporting period independent examination fees of £1,140
- The 2024 top up Parish contributions to be paid over for the year for £640
- Other eg. Expense claims to be settled of £225.

Deferred Income is grant income received and not yet drawn down. At the end of 2024, the remaining grant income is reserved to cover future depreciation amounts on fixed assets.

13. Cash Account Balances

Account Name	2024 £	2023 £
STB Lloyds Current Account	20,518	16,686
Stripe	1,097	106
Total	21,615	16,792

Stripe is the payment processor used to for card and online donations. Ordinarily the donations are received and transferred into the STB Lloyds bank account each month so the month end balance will normally be zero. The Stripe payments occur on the 1st working day of the following month. The Stripe payment for December 2024 was paid on 2 January 2025.

ST BARNABAS GRANGE PARK, LOUGHBOROUGH

England & Wales - Charity number 1195102

Accounts



St Barnabas, Grange Park

Charity No. 1195102 (Registered 8th July, 2021)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2023

Registered Address:

58 Alan Turing Road
Loughborough
LE11 5NQ

Bankers:

Lloyds Bank

Trustees:

Rev Ben Gardner
Ben Stockley (from 26 March, 2023)
Christine Whitehead (until 26 March, 2023)
Claire Rowles
Edward Costerton (until 26 March, 2023)
Paul Oxborough
Stephen Adshead
Tim Whitehead (from 26 March, 2023)

Independent Examiner:

Richard Buckby FCA
TC Group
31 High View Close
Leicester LE4 9LJ

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1 Trustees Annual Report

Aims and Purposes

St Barnabas Grange Park, Loughborough: an Anglican Church, seeks to reach and serve the 93% of those who have no or little contact with the Gospel of Jesus Christ, especially among young families, serving across the resourcing partnership in Loughborough and Leicester Diocese.

Objectives and Activities

The Trustees are committed to supporting the Pioneer Minister, Reverend Ben Gardner and the Leadership Team, to fulfil, safeguard and sustain the missional and charitable objectives of the Church:

Missional & Charitable Objectives:

- To make disciples of Jesus Christ, especially among young families.
- To identify, equip and release leaders who will plant new worshipping communities/Fresh Expressions.
- To look for new opportunities to partner in mission with other churches and projects in line with St Barnabas Church's vision and values.
- The advancement of the Christian faith in accordance with the mission, values and tenets of faith of the Church of England
- The prevention and relief of poverty primarily in, but not limited to, the Parish by, but not limited to, providing grants, items and services to individuals in need and to charities or other organisations working to prevent or relieve poverty.

Building Church Community - What did it look like in 2023?

2023 began with five adult baptisms and an incredible response to our Generosity Sunday as people gave sacrificially to the vision and mission of STB. The leadership team experienced some transition as some leaders stepped down after serving faithfully and new leaders stepped up into new roles.

Currently, over 90 people call STB their home and we continue to welcome new members to our church community, which has been encouraging. Our Wake Up gathering, aimed at young families, continues to connect with those on the edge of the Christian faith and concluded the year with a Christmas Special which was attended by over 70 people. 2023 also witnessed the birth of a new midweek community that is focusing on mental health and creating a safe space for people to share and pray.

As the church grows we continue to offer pastoral support through our pastoral contact team. Our church also welcomes those joining us online, which we have improved with new cameras to give value to those watching - there are currently 121 subscribers. 2023 also saw the launch of the STB Podcast, which aims to help people put their faith into practice as the hosts (and guests) of the podcast reflect on how the Sunday sermons impact everyday life.

Planting beyond STB - what did that look like in 2023?

Whilst seeking to grow and deepen the ministry and mission of STB, we continue to work in partnership with Emmanuel Church Loughborough and the Good Shepherd Church Loughborough to explore the next church plant. In 2023 we launched what will become regular prayer meetings, with Emmanuel and The Good Shepherd, to begin discerning where God might be calling us to plant next and for opportunities to emerge.

It is important to note that this ongoing vision to plant beyond STB is happening amid ongoing conversations across the Diocese of Leicester concerning significant restructuring, which will at some point impact the life of STB. The trustees are committed to working with the Diocese of Leicester whilst also upholding the vision and missional objectives of STB.

Reaching the wider community and bringing relief to those in need - what did that look like in 2023?

Our calling to generosity beyond our community continues to be central to the life of our church. Give to Give Away, our monthly initiative to give generously to others has been reignited under new leadership and has encouraged food donations to our local social supermarket (Your Store) and Christmas presents donated to families in need.

We were also delighted to give a significant amount of money to our local primary school as they seek to establish a Shepherd's Hut within the school grounds for those children requiring special educational needs and disabilities (SEND). We continue to partner with The Good Shepherd Church and The Bridge (a local charity) to provide a social supermarket every Saturday for those struggling with debt and unemployment.

Loughborough Streets of Light continues to be very popular across our local community as we connected with 700 people and gave away 480 free hot chocolates. Other community events such as The Autumn Social and STB Carols continue to be well attended.

STB also partners with Loughborough Churches Partnership (LCP) as it seeks to love and serve Loughborough, through projects such as The June Project 2023, which saw over 200 people serve the town in practical acts of kindness (i.e. painting the local wellbeing centre, garden clearances and litter picks).

Structure, Governance and Management

STB was created as a church planted from Emmanuel Church, Loughborough in September 2019 and registered as a separate charity (No. 1195102) with effect from 8th July 2021. Emmanuel is the lead church for the Loughborough Resourcing Churches. The Resource Church program is supported by the Diocese of Leicester and in part funded by a broader Church of England Strategic Development Fund (SDF). Emmanuel received SDF grant funding of £50,000, plus some other smaller grants to support the start-up costs of STB.

The Trustees are listed on the first page of this report. Trustees are responsible for the charity on behalf of its beneficiaries. The day to day operational work is delegated to the church leader and operations manager who in turn work in partnership with the many volunteers who contribute generously of their time to lead and support the activities that comprise the life and work of the church.

We encourage all who come to STB to consider becoming members of the church. Members are asked to commit to:

- Pray for the life and vision of STB,
- Invest in their own, and others, discipleship,
- Prioritise Sunday Gatherings,
- Serve the community and STB, and
- Give financially to the work of STB.

Financial Review

Overall net income for the year reported in the Statement of Financial Activities is a net increase in funds of £15,914. The table below show a breakdown of this overall movement to provide a clearer view of the “ordinary” income and expenditure of the church.

	2023	2022
General Fund: Voluntary Income - Donations & Gift Aid (note 6.1)	48,084	43,181
General Fund: Expenditure on Charitable Activities (note 7.1)	49,391	65,046
General Fund: Expenditure on Support Costs (note 7.2)	5,797	5,449
2023 Tithe Commitment: Transferred from General to tithe funds (note 11)	3,744	
Total Expenditure and Commitments	58,932	70,495
Net Ordinary Income/Expenditure (ie. excluding grants and one-off sales)	-10,848	-27,314
SDF Seed funding (note 6.2)	7,087	22,559
SDF expenses claimed (note 6.2)	7,999	4,931
Total SDF contributions	15,086	27,490
Net outcome after SDF Grant Funding	4,238	176
One-off sales of equipment (note 6.2)	1,120	0
Net outcome after One-off Sales	5,358	176
Adjustments to accounting for our tithe commitments:		
Reverse accruals from the 2022 accounts so tithe monies can be held in a separate fund for easier accounting going forward	8,811	
2023 Tithe Commitment: Received in the tithe funds	3,744	
Tithe funds spent in 2023	-2,135	
Net movement in Tithe Funds (note 11)	10,420	
Net outcome after Tithe Funds Movements	15,778	176
Net movement on Restricted Funds (see note 9)	136	977
Overall net outcome reported in the Statement of Financial Activities	15,914	1,153

From this we can note voluntary income for 2023 was £48,084. This is a numerical increase on 2022, however note reporting period for 2022 was extended and in effect 18 months long. So the real effect is a significant increase in monthly giving. Thank you to our many generous givers.

Expenditure on charitable activities was £49,391 (£65,046 in 2022, similar cost per month.) Support costs (office, systems and admin) were £5,797 (£5,449 in 2022, increase in cost per month).

Therefore we had a deficit of £10,848 (£27,314) on ordinary income & expenditure before grant and other income.

We benefitted from the SDF seed funding grant of £7,087 (£22,559) and SDF grant for expenses £7,999 (£4,931) and one off sales of £1,120 (nil in 2022).

The general fund surplus for the year was therefore £5,358 (£176)

The accounting for our Tithe commitments has changed this year to provide better visibility of both the funds accrued and spend of those funds. The accounting consequence (particularly of reversing the prior year accruals) is to show a significant net movement in funds. The effective movement in funds for 2023 records some tithe paid to Outwoods Edge School and notes our continuing commitment to accrue 10% of voluntary income for tithe projects.

Financial Strategy

For 2024 trustees have projected a further modest rise in giving to set a budget with a small deficit. Our aspiration is for a larger rise in giving leading to a break-even outcome. We do anticipate further contribution from SDF funds towards allowable expenses in 2024, but our allocation will be lower than previous years and then SDF funding will further phase down and end in 2026.

STB giving has increased year-on-year thanks to the generosity of church members. Giving will again need to rise in 2024 to breakeven. Looking further ahead trustees aspire to sustain our present operating model (and therefore the associated costs) and make increasing contributions towards the ministry costs that are presently met through diocesan and SDF funding.

Reserves Policy

The general fund balance of £7,111 carried forward from this year will be held as reserves to ensure adequate cash flow and cover any deficit in the next financial year.

Consideration of Major Risks

The trustees note the following risks:

Safeguarding: The consequences of a safeguarding issue would be very serious. As a church we prioritise our safeguarding responsibilities and have established a good culture around safeguarding led by one of our volunteer leaders.

Finance: The potential for volatility or decline in our income from donations and our lack of reserves are a risk in the event of unexpected costs or change in income. This is managed by regular financial reporting to trustees and periodic updates to church member and at least annual appeals to review giving. To date members have responded positively to calls to give regularly and in response to specific giving appeals. The likelihood of unexpected costs is low. STB hires for the community centre building where we host our gatherings so is not liable for building risks.

Gathering venue: As noted above STB hires the local community centre as a Sunday gathering venue. We have good relationships with the community centre management. However, in the event the community centre was not available or the costs increased significantly we could approach local schools for an alternative venue.

Volunteers: We are dependent on the generosity of volunteers to ensure the smooth running of the church and to sustain and develop activities. We continually seek to encourage engagement of existing and new church members to serve as part of their discipleship and contribute to the life of the church.

2 Independent Examiners Report

We report on the accounts of St Barnabas Grange Park for the reporting period ended 31 December 2023, which are set out on pages 1 to 17.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees, as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and the 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 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed. We are qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

It is our responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Act.

Basis of Independent Examiner's statement:

Our 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 seeks 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

Independent Examiner's statement:

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material accounting records were not kept in respect of the charity as required by section 130 of the Act; or the accounts do not accord with those records.

We have no concerns and 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.



Richard Buckby FCA
TC Group
31 High View Close
Leicester LE4 9LJ

Date: 07.03.2024

3 Statement of Financial Activities

St Barnabas Grange Park

Statement of Financial Activities - Year ended 31 December 2023

	Note	Unrestricted	Restricted	Total	Prior Year
Incoming Resources					
Donations & Legacies	6.1	48,084	2,410	50,494	45,497
Charitable Activities		-	-	-	
Investments		-	-	-	
Trading Activities		-	-	-	
Other	6.2	18,508	-	18,508	30,944
Total incoming resources		66,592	2,410	69,002	76,441
Resources Used					
Charitable Activities	7.1	45,017	2,274	47,291	69,838
Raising Funds		-	-	-	
Other Activities		-	-	-	
Support	7.2	5,797	-	5,797	5,449
Total resources used		50,814	2,274	53,088	75,287
Net Incoming / Outgoing Resources (before transfers)		15,778	136	15,914	1,154
Fund Transfers In		3,744	-	3,744	
Fund Transfers Out		3,744	-	3,744	
Net Incoming / Outgoing Resources (before gains/losses)		15,778	136	15,914	1,154
Investment Gains (or Losses)		-	-	-	
Net Incoming / Outgoing Resources (before Asset Revaluation)		15,778	136	15,914	1,154
Asset Revaluation		-	-	-	
Net Movement of Funds		15,778	136	15,914	1,154
Total Funds Brought Forward		1,753	977	2,730	1,576
Total Funds Carried Forward		17,531	1,113	18,644	2,730
Represented By					
General (Unrestricted)		7,111		7,111	1,753
Restricted Funds (Restricted)			1,113	1,113	977
Fixed Assets (Designated)					
Church Planting Fund (Designated)		6,278		6,278	
General Tithe (Designated)		4,142		4,142	
Totals		17,531	1,113	18,644	2,730

4 Balance Sheet

Balance Sheet as at 31 December 2023

	31 December 2023	31 December 2022
Current Assets		
Cash	16,792	18,518
Accounts Receivable	2,352	360
Prepayments	647	770
Total	19,791	19,648
Non-Current Assets		
Fixed Assets	3,556	5,858
Investments	-	-
Total	3,556	5,858
Current Liabilities		
Accounts Payable	1,147	9,831
Deferred Income	3,556	12,945
Total	4,703	22,776
Non-Current Liabilities		
Long Term Loan / Mortgage	-	-
Total	-	-
Total Net Assets (Assets Minus Liabilities)	18,644	2,730
Represented By		
General (Unrestricted)	7,111	1,753
Restricted Funds (Restricted)	1,113	977
Fixed Assets (Designated)	-	-
Church Planting Fund (Designated)	6,278	-
General Tithe (Designated)	4,142	-
Total	18,644	2,730

Approved by the Trustees on: 5th March 2024

and signed on their behalf by:



Rev Ben Gardner
STB Church Leader

Notes to the Financial Statements

5 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

Funds

The financial statements include all funds and transactions for which STB is responsible.

The General Fund is not subject to any restrictions regarding its use and is available for the general purposes of STB.

Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes as shown in these financial statements. Designated funds remain part of the unrestricted funds. The trustees may choose to un-designate or re-designate these funds as needs require.

There are three designated funds:

- The Fixed Assets fund is used to separate fixed assets and depreciation from ordinary income and expenditure. The fund also holds sufficient deferred grant income for the future depreciation costs of the listed assets and so reports a net-zero balance.
- The funds accruing from the church commitment to tithe 10% of voluntary income are held in two designated funds: General Tithe and Church Planting Tithe. Ordinarily half of each year's tithe is allocated to each fund. Tithe gifts are then made from and accounted for in the respective fund. Note up to 31 December 2022 tithe monies were accrued and shown in these accounts as Accounts Payable. These accruals are now reversed and show as negative expenditures in these accounts.

Restricted funds are for specific purposes as shown in these financial statements (see note 9). Typically gifts for specific purposes, special collections and give to give away income and related expenditures are reported through the Restricted Fund.

Incoming resources

Voluntary income and capital sources:

- Collections are recognised when received by or on behalf of the church.
- Regular giving and other donations are recognised only when credited to an STB account.
- Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
- Grants and legacies are recognised when received.
- Funds raised by fundraising and social events are accounted for gross.

Other income

- Income relating to invoices raised by STB is recognised when the invoice is due.
- Interest from deposits is accounted for when received.

Resources used

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the organisation.
- The diocesan parish contribution is accounted for when paid.

Current assets

Amounts owing to STB at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Fixed assets

STB has no consecrated property or associated church furnishings.

Trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. Any equipment or other assets purchased for more than £5,000 will be added to the asset register and depreciated over a life appropriate to the usable life of the item. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy.

Tithe

The trustees have agreed a tithe policy such that 10% of voluntary income will be given away. Trustees will decide the tithe recipients or approve recommendations delegated to other leaders. The tithe amount for any one year will be set based on the voluntary income and associated gift aid of the previous year. This does not apply to special collections and restricted donations unless otherwise agreed.

Note on Rounding

All values reported have been rounded to the nearest pound. All tables are internally consistent and totals sum appropriately. There may be rounding differences when looking across tables particularly where values are aggregated to different levels. For example the SOFA reports category groups (a combination of categories) and the more detail income and expenditure reports show individual categories.

Prior Year Comparator

Where appropriate, values for the last reporting period are included for comparison purposes. When making year to year comparisons readers are advised to note both the period to 31 December 2022 was an extended “year” starting from when the charity was incorporated in July 2021 and the charity has grown considerably in that time through both reporting periods.

6 Income Unrestricted Funds

6.1 Donations & Legacies

	2023	2022
Donations		
Regular Donations	37,339	34,235
One Off Gifts	2,609	1,366
Donations Total	39,948	35,601
Gift Aid		
Gift Aid	8,136	7,580
Gift Aid Total	8,136	7,580
Grand Total	48,084	43,181

6.2 Other Income

	2023	2022
Grant Income		
Grant Income - SDF seed funding	7,087	22,559
Grant Income - SDF Expenses	7,999	4,931
Grant Income - Fixed Assets	2,302	3,453
Grant Income Total	17,388	30,943
Other Income		
Other	1,120	
Other Income Total	1,120	
Grand Total	18,508	30,943

Prior to registration STB received the grant income to help the church get established:

- Diocesan Resourcing Churches Grant from the Strategic Development Fund (SDF): £50,000
- Emmanuel Church/Reside (funds from the early fresh expression project on Grange Park): £10,000
- New Wine Music Equipment Grant: £4,802

Grant Income – SDF seed funding is the residual SDF & Reside elements of the original grants. This has been held as deferred income and released to the accounts to offset expenditure. The remainder of this allocation was used up in 2023.

Grant Income - Fixed Assets is from the proportion of grants set aside for depreciation of fixed assets.

Grant Income – SDF Expenses is ongoing SDF grant funding payable against allowable expenses.

Other Income in 2023 is from the sale of redundant audio-visual equipment.

7 Expenditure Unrestricted Funds

7.1 Charitable Activities

Comprising spending from both the General Fund and Discretionary Funds.

	2023	2022
General	49,391	65,046
Discretionary Funds	-4,374	3,453
Grand Total	45,017	68,499

Charitable Activities - General Fund

	2023	2022
Staffing		
Employment Costs (wages, NI, pension)	24,785	34,200
Team Expenses	1,732	1,904
Training & Leadership Development	1,777	1,753
Staffing Total	28,294	37,857
Parish Contribution		
Parish Contribution	3,600	3,464
Parish Contribution Total	3,600	3,464
Discipleship		
Ad-hoc Meetups & Hospitality	972	1,072
Community, Mission & Outreach Events	1,859	1,593
Generous Church	183	1,109
Kids' Ministry	857	276
Midweek Groups - Leaders' Meetings/Training etc	209	246
Socials & Welcome Events	964	1,819
Discipleship Total	5,044	6,115
Gatherings & Worship Costs		
CCLI & Other Worship Licences	578	572
Hospitality at Services	590	475
Special Services Costs	305	1,023
Venue Hire	7,595	10,025
Worship Equipment - Repairs/Consumables	3,368	1,112
Gatherings & Worship Costs Total	12,436	13,207
Giving to Others		
STB Tithe Giving		4,302
Discretionary Fund	17	100
Giving to Others Total	17	4,402
Grand Total	49,391	65,045

Note the expenditure on STB Tithe Giving for 2022 was an accrual. The sum of unspent tithe accruals has now been reversed and allocated to two tithe discretionary funds (General Tithe and Church Planting Tithe) pending trustees decisions on tithe recipients.

Charitable Activities - Discretionary Funds

	2023	2022
Fixed Asset Expenditure		
Depreciation	2,302	3,453
Fixed Asset Expenditure Total	2,302	3,453
Church Plant Expenditure		
Reverse 2022 Accounts Payable Accrual	-4,406	
Church Plant Expenditure Total	-4,406	
Tithe Expenditure		
Reverse 2022 Accounts Payable Accrual	-4,405	
Outwoods Edge SEN Hub	2,135	
Tithe Expenditure Total	-2,270	
Grand Total	-4,374	3,453

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The negative expenditures in these funds occurs from reversing the earlier accruals for expected tithe commitments.

7.2 Support Costs

	2023	2022
Office & Administration Costs		
Bank Charges and Payment Processor Fees	621	533
Insurance	467	497
Marketing, Design & Print	466	360
Payroll & Independent Exam Fees	1,080	1,020
Phone & Internet Costs	266	441
Software and System License costs	1,552	2,208
Office Equipment and Consumables	1,345	391
Office & Administration Costs Total	5,797	5,450
Grand Total	5,797	5,450

8 Restricted Funds

	2023	2022
Give to Give Away		
Collections: Give to Give Away	237	2,204
Give to Give Away Redistributed	-237	-1,339
Outwoods Edge SEN Hub	-865	
Give to Give Away Total	-865	865
Special Collections		
Collection: Baca Hope Hub Appeal (Christmas 2022)		112
Baca Hope Hub Appeal Paid Out	-112	
Collections: Exaireo Christmas 2023	158	
Collections: New Wine Travel Costs	265	
New Wine Travel Costs	-265	
Special Collections Total	46	112
Restricted Donations		
Donations: Bibles to Give Away	500	
Bibles to Give Away	-15	
Donations: New Wine Conferences	1,250	
New Wine Conferences	-780	
Restricted Donations Total	955	
Grand Total (net income/expenditure)	136	977
Residual Balances	2023	2022
Give to Give Away		865
Baca Hope Hub Appeal		112
Bibles to Give Away	485	
New Wine Confernces	470	
New Wine Travel Costs		
Exaireo Christmas 2023	158	
Total	1,113	977

From time to time Give to give away collections are made at Sunday Gatherings. Generally all income is redistributed to church members to give away to others as they are called to. In 2022 there was residual retained balance than has this year been given to Outwoods Edge for the SEN Hub project. Income and expenditure for Give to Give away is recorded in the Restricted fund for clarity and to keep separate from unrestricted funds.

Ordinarily the net proceeds of Special Collections are paid over as soon as practicable. The balance of funds in the Christmas 2022 appeal was paid to the Baca Hope Hub Appeal in January 2023. The balance of funds for Exaireo from the Christmas 2023 collection was paid early in 2024.

Restricted donations have been received to pay for Bibles to give away, and to help with New Wine Conference costs for church members.

9 Staff Costs

During the year the church employed the services of an Operations Manager.

The employment costs are summarised in the table on page 13.

10 Fixed Assets

Name	Purchase Date	Purchase Value	Depreciation Plan	Financial Year 2023		
				Opening Value	Depreciation	Closing Value
Music Equipment for STB	13-Sep-2019	4,802	5 years	1,641	960	680
Roland Drum Sample Pad & Pedal	01-Feb-2021	814	5 years	502	163	339
Streaming Equipment	31-May-2021	4,727	5 years	3,151	945	2,206
IPad Pro	30-May-2021	869	5 years	420	174	246
Magic Keyboard - for IPad Pro	01-Jun-2021	299	5 years	145	60	85
Total		11,511		5,859	2,302	3,556

Note, trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy. See also notes relating to Fixed Assets on page 11.

11 Fund Movement Summary

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Closing Balance
General	1,753	64,290	55,188	-3,744	7111
Restricted Funds	977	2,410	2,274	-	1113
Fixed Assets	-	2,302	2,302	-	0
Church Planting Fund	-	-	-4,406	1,872	6278
General Tithe	-	-	-2,270	1,872	4142
Total	2,730	69,002	53,088	-	18,644

Note the fixed asset designated fund holds deferred grant income for the future depreciation costs. The income above is therefore noted as grant income to match the depreciation, and the opening and closing asset values are matched by deferred income so report as net-zero. See also notes relating to Fixed Assets fund on page 11.

From 2023, tithe commitments are transferred to the two designated tithe funds (Church Planting Fund and General Tithe). The negative expenditures in these funds occurs from reversing the earlier accruals for expected tithe commitments.

12 Creditors and Debtors

	2023
Debtors	
Accounts Receivable (money we are owed)	2,352
Prepayments (money we paid in advance)	647

	2023
Creditors	
Accounts Payable (money we owe)	1,147
Deferred Income (money we received in advance)	3,556

Accounts Receivable comprise:

- invoices due to STB. There is one outstanding invoices due to STB for SDF expenses.
- Gift Aid. Gift Aid claimable but not yet claimed on donations within the reporting period.

Prepayments comprise:

- Prepayments for New Wine leadership conference in February-2024.

Accounts Payable includes:

- The expected costs of the reporting period independent examination fees [£1,020]

Deferred Income is grant income received and not yet drawn down. At the end of 2023, the remaining grant income is reserved to cover future depreciation amounts on fixed assets.

13 Cash Account Balances

Account Name	Balance 31-Dec-2023	Balance 31-Dec-2022
Emmanuel Tx from QuickBooks	-	830
STB Lloyds Current Account	16,686	17,532
Stripe	106	156
Total	16,792	18,518

Stripe is the payment processor used to for card and online donations. Ordinarily the donations are received and transferred into the STB Lloyds bank account each month so the month end balance will normally be zero.

The 2022 balance on the Emmanuel transactions account represents STB donations received by Emmanuel but not yet transferred to STB.

ST BARNABAS GRANGE PARK, LOUGHBOROUGH

England & Wales - Charity number 1195102

Accounts



St Barnabas, Grange Park

Charity No. 1195102 (Registered 8th July, 2021)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2022

Registered Address:

58 Alan Turing Road
Loughborough
LE11 5NQ

Bankers:

Lloyds Bank

Trustees:

Rev Ben Gardner
Christine Whitehead
Claire Rowles
Edward Costerton
Paul Oxborough
Canon Stephen Adshead

Independent Examiner:

Richard Buckby FCA
Fortus Midlands Limited
31 High View Close
Leicester LE4 9LJ

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1 Trustees Annual Report

Aims and Purposes

St Barnabas Grange Park, Loughborough: an Anglican Church, seeks to reach and serve the 93% of those who have no or little contact with the Gospel of Jesus Christ, especially among young families, serving across the resourcing partnership in Loughborough and Leicester Diocese.

Objectives and Activities

The Trustees are committed to supporting the Pioneer Minister, Reverend Ben Gardner and the Leadership Team, to fulfil, safeguard and sustain the missional and charitable objectives of the Church:

Missional & Charitable Objectives:

- To make disciples of Jesus Christ, especially among young families.
- To identify, equip and release leaders who will plant new worshipping communities/Fresh Expressions.
- To look for new opportunities to partner in mission with other churches and projects in line with St Barnabas Church's vision and values.
- The advancement of the Christian faith in accordance with the mission, values and tenets of faith of the Church of England
- The prevention and relief of poverty primarily in, but not limited to, the Parish by, but not limited to, providing grants, items and services to individuals in need and to charities or other organisations working to prevent or relieve poverty.

Building Church Community - What did it look like in 2022?

After spending most of our life as a Church, since planting in September 2019, online, it was a delight to gather together on-site at the Arc Community Hub towards the end of 2021 to worship and encourage one another in our faith and discipleship. On our return, the STB Kids Team launched a new monthly gathering aimed at young families called Wake Up, which currently welcomes 42 people each month.

Currently, over 75 people call STB their home church; and over 30 of those are connecting with a mid-week group (i.e. Bible study, Alpha and Men's social), and many within the life of our church serve throughout the week in order for STB to gather, teach the faith and attend to the pastoral care for those in and beyond our Church community.

Our church community also welcomes those joining us on Sundays via our online channel, which was initiated during the lockdown - there are currently 101 subscribers to our YouTube Channel and an average of 30 views each week.

Planting beyond STB - what did that look like in 2022?

Whilst seeking to grow and deepen the ministry and mission of STB, we continue to work in partnership with Emmanuel Church Loughborough and the Good Shepherd Church Loughborough to explore the next church plant. Conversations have begun and money has been set aside to support this important work.

Reaching the wider community and bringing relief to those in need - what did that look like in 2022?

Since the launch of our church's initiative, Give to Give Away, we have continued to develop it by supporting our local primary school in raising funds for their OPAL (outdoor play and learning) project and regularly providing food donations to Your Store. We have also partnered with the Good Shepherd Church and The Bridge (a local charity) to run a weekly social supermarket called Your Store, which currently has 12 households accessing it each week.

Here are some other ways we now reach and serve this wider community: food parcels for new parents and those struggling, the Loughborough Streets of Light project and the Big Give Away where we connected with over 500 people and gave out over 250 free hot chocolates, we have also provided opportunities for

the community to reflect and remember in national and global times of mourning, Autumn social, Outdoor Carol Service and we continue to partner with Loughborough Churches Partnership (LCP) as it seeks to love and serve Loughborough.

Structure, Governance and Management

STB was created as a church planted from Emmanuel Church, Loughborough in September 2019 and registered as a separate charity (No. 1195102) with effect from 8th July 2021. This “annual” report covers the period from registration to 31st December 2022. Future reports will cover the relevant past 12 months to the 31st December each year.

We encourage all who come to STB to consider becoming members of the church. Members are asked to commit to:

- Pray for the life and vision of STB,
- Invest in their own, and others, discipleship,
- Prioritise Sunday Gatherings,
- Serve the community and STB, and
- Give financially to the work of STB.

The Trustees are listed on the first page of this report. Trustees are responsible for controlling the work, management and administration of the charity on behalf of its beneficiaries. The day to day operational work is delegated to the church leader and operations manager who in turn work in partnership with the many volunteers who contribute generously of their time to lead and support the activities that comprise the life and work of the church.

Trustees have been meeting approximately every second month. Through the reporting period trustees have completed the essential operational and administration set up work for the organisation to function as a standalone entity and become independent from Emmanuel, our sending church.

Emmanuel is the lead church for the Loughborough Resourcing Churches. The Resource Church program is supported by the Diocese of Leicester and in part funded by a broader Church of England Strategic Development Fund (SDF). Emmanuel received SDF grant funding of £50,000, plus some other smaller grants to support the start-up costs of STB. Income and Expenditure for STB prior to registration is recorded in a Restricted fund within the Emmanuel accounts and Emmanuel Annual Reports.

Financial Review

This reporting period includes the transition of banking arrangements from Emmanuel accounts to STB's own bank account which was not available until May 2022. At time of writing, 2022 STB has completed the transition such that all STB expenditure is from STB accounts and the vast majority of donations now come into the STB bank or payment processor accounts. The residual few donations in Emmanuel accounts are reconciled monthly and balances transferred to STB.

The STB transactions that went through the Emmanuel bank and payment processor accounts are included in the STB included in this report, and the underlying STB accounting records, using the transaction details from the Emmanuel book keeping system.

Income & Expenditure in the General Fund

General fund donations for the reporting period are £35,602 plus £7,580 associated gift aid. For the calendar year of 2022, donations are £26,733 with gift aid of £5,973. Donations income has grown steadily from approximately £1,500 per month from 12 named donor to approximately £2,500 per month from over 20 named donors. Gift aid has been claimed where possible and represents 22% of donations for the reporting period.

Significant expenditure items are staffing and gathering and worship costs. For the reporting period staff costs were £37,857 (£25,583 for the calendar year). For the reporting period gathering and worship costs were £13,208 (£9,309 for the calendar year).

Total general fund expenditure was £70,495 and total income was £70,672. Grant funding of £27,490 from start-up and continuing SDF grants has been used to cover the deficit otherwise occurring with ordinary expenditure exceeding income.

Future Financial Strategy

Trustees have agreed a budget for 2023 with an in-year deficit of £12,000, which reduces to £4,000 after applying the residual of our start-up grant. Trustees seek to raise income in by approximately £4,000 to cover the anticipated deficit in 2023 and then set a balanced budget in 2024.

Consideration of Major Risks

The trustees note the following risks:

Safeguarding: The consequences of a safeguarding issue would be very serious. As a church we prioritise our safeguarding responsibilities and have established a good culture around safeguarding led by one of our volunteer leaders.

Finance: The potential for volatility or decline in our income from donations and our lack of reserves are a risk in the event of unexpected costs or change in income.

One of our volunteer leaders, our Generosity Lead, is dedicated to encouraging giving within the church community. To date we have been successful in both continuing to raise monthly regular donations and having good response to specific giving appeals.

The likelihood of unexpected costs is low. STB hires for the community centre building where we host our gatherings so is not liable for building risks.

Gathering venue: As noted above STB hires the local community centre as a Sunday gathering venue. We have good relationships with the community centre management. However, in the event the community centre was not available or the costs increased significantly we could approach local schools for an alternative venue.

Volunteers: We are also dependent on the generosity of volunteers to ensure the smooth running of the church and to sustain and develop activities. We continually seek to encourage engagement of existing and new church members to serve as part of their discipleship and contribute to the life of the church.

Reserves Policy

The church presently has effectively no reserves. The trustees financial plan for 2023 is to spend out the grant funding and increase giving to balance income and expenditure. For 2024, trustees ambition is to set a breakeven budget and begin to establish modest reserves.

2 Independent Examiners Report

We report on the accounts of St Barnabas Grange Park for the reporting period ended 31 December 2022, which are set out on pages 1 to 15.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees, as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and the 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 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed. We are qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

It is our responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the Act.

Basis of Independent Examiner's statement:

Our 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 seeks 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

Independent Examiner's statement:

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material accounting records were not kept in respect of the charity as required by section 130 of the Act; or the accounts do not accord with those records.

We have no concerns and 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.



Richard Buckby FCA
Fortus Midlands Limited
31 High View Close
Leicester LE4 9LJ

Date: 17.03.2023

3 Statement of Financial Activities

St Barnabas Grange Park

Statement of Financial Activities - Year ended 31 December 2022

	Note	Unrestricted	Restricted	Total
Incoming Resources				
Donations & Legacies	7.1	43,182	2,316	45,497
Charitable Activities		-	-	-
Investments		-	-	-
Trading Activities		-	-	-
Other	7.2	30,944	-	30,944
Total incoming resources		74,126	2,316	76,441
Resources Used				
Charitable Activities	8.1	68,499	1,339	69,838
Raising Funds		-	-	-
Other Activities		-	-	-
Support	8.2	5,449	-	5,449
Total resources used		73,948	1,339	75,287
Net Incoming / Outgoing Resources (before transfers)		178	977	1,154
Fund Transfers In		-	-	-
Fund Transfers Out		-	-	-
Net Incoming / Outgoing Resources (before gains/losses)		178	977	1,154
Investment Gains (or Losses)		-	-	-
Net Incoming / Outgoing Resources (before Asset Revaluation)		178	977	1,154
Asset Revaluation		-	-	-
Net Movement of Funds		178	977	1,154
Total Funds Brought Forward		1,576		1,576
Total Funds Carried Forward		1,754	977	2,730
Represented By				
General (Unrestricted)		1,753		1,753
Restricted Funds (Restricted)			977	977
Fixed Assets (Designated)				

4 Balance Sheet

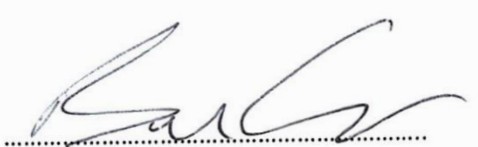
Balance Sheet as at 31 December 2022

	31 December 2022	08 July 2021
Non-Current Assets		
Fixed Assets	5,858	9,312
Investments	-	-
Total	5,858	9,312
Current Assets		
Cash	18,518	35,353
Accounts Receivable	360	-
Prepayments	770	378
Total	19,648	35,731
Current Liabilities		
Accounts Payable	9,831	4,509
Deferred Income	12,945	38,957
Total	22,776	43,466
Non-Current Liabilities		
Long Term Loan / Mortgage	-	-
Total	-	-
Total Net Assets (Assets Minus Liabilities)	2,730	1,577
Represented By		
General (Unrestricted)	1,753	1,576
Restricted Funds (Restricted)	977	-
Fixed Assets (Designated)	-	-

Approved by the Trustees on: 14 March 2023

and signed on their behalf by:

Rev Ben Gardner
STB Church Leader



Notes to the Financial Statements

5 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

Funds

The financial statements include all funds and transactions for which STB is responsible.

The General Fund is not subject to any restrictions regarding its use and is available for the general purposes of STB.

Designated funds are unrestricted funds which have been set aside by the trustees for specific purposes as shown in these financial statements. Designated funds remain part of the unrestricted funds. The trustees may choose to un-designate or re-designate these funds as needs require.

There is just one designated fund called “Fixed Assets”. This fund is used to separate fixed assets and depreciation from ordinary income and expenditure. The fund also holds sufficient deferred grant income for the future depreciation costs of the listed assets and so reports a net-zero balance.

Restricted funds are for specific purposes as shown in these financial statements (see note 9). Typically gifts for specific purposes, special collections and give to give away income and related expenditures are reported through the Restricted Fund.

Incoming resources

Voluntary income and capital sources:

- Collections are recognised when received by or on behalf of the church.
- Regular giving and other donations are recognised only when credited to an STB account.
- Income tax recoverable on Gift Aid donations is recognised when the income is recognised.
- Grants and legacies are recognised when received.
- Funds raised by fundraising and social events are accounted for gross.

Other income

- Income relating to invoices raised by STB is recognised when the invoice is due.
- Interest from deposits is accounted for when received.

Resources used

- Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the organisation.
- The diocesan parish contribution is accounted for when paid.

Fixed assets

STB has no consecrated property or associated church furnishings.

Trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. Any equipment or other assets purchased for more than £5,000 will be added to the asset register and depreciated over a life appropriate to the usable life of the item. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy.

Current assets

Amounts owing to STB at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Note on Rounding

All values reported have been rounded to the nearest pound. All tables are internally consistent and totals sum appropriately. There may be rounding differences when looking across tables particularly where values are aggregated to different levels. For example the SOFA reports category groups (a combination of categories) and the more detail income and expenditure reports show individual categories.

Tithe

The trustees have agreed a tithe policy such that 10% of voluntary income will be given away. Trustees will decide the tithe recipients or approve recommendations delegated to other leaders. The tithe amount for any one year will be set based on the voluntary income and associated gift aid of the previous year. This does not apply to special collections and restricted donations unless otherwise agreed.

6 Notes on Opening Balances

St Barnabas was registered as a charity on 8th July, 2021 and has had its own bank account since April 2022. Prior to registration as a charity and prior to having a separate bank account all STB financial transactions were processed through Emmanuel Church and have been reported in the Emmanuel Accounts as a restricted fund.

The opening balances reported on the [Balance Sheet](#) (page 8) are derived from Emmanuel balance sheet reports and Emmanuel transaction records. All Emmanuel transaction records relating to STB post registration are now copied into the STB accounting system and identifiable distinct from STB bank transactions. The opening balance on this Emmanuel Transactions account is the same as the cash balance sheet entry reported below. This account balance is ordinarily zero since all monies previously held by Emmanuel on behalf of STB have been transferred to the STB bank account. However, there continue to be some STB donations paid to Emmanuel, these residual donations still received by Emmanuel are paid over month by month and reported via the Emmanuel Transactions account in the STB accounting system.

Balance Sheet Entry	Value at Charity Registration	Details
Cash	35,353	This represents the balance of funds held by Emmanuel for STB at the point of charity registration.
Prepayments	378	This prepayment relates to advance fees for a leadership event that was subsequently cancelled and the STB money held as a credit for future bookings. This credit was returned in Jan-2023.
Fixed Assets	9,312	Depreciated value of STB Fixed Assets at point of registration. See also Fixed Asset Register (page 14).
Accounts Payable	4,509	Since start up STB has accrued 10% of voluntary income as tithe to give away. This opening balance represents the accrued tithe up to registration.
Deferred Income	38,957	Unused allocation of STB start up grants to be applied to future costs.

7 Income Unrestricted Funds

7.1 Donations & Legacies

	2022
Donations	
Regular Donations	34,235
One Off Gifts	1,366
Donations Total	35,601
Gift Aid	
Gift Aid	7,580
Gift Aid Total	7,580
Grand Total	43,181

7.2 Other Income

	2022
Grant Income	
Grant Income - SDF seed funding	22,559
Grant Income - SDF Expenses	4,931
Grant Income - Fixed Assets	3,453
Grant Income Total	30,943
Grand Total	30,943

Notes on Grant Income:

Prior to registration STB received the following grant income to help the church get established:

- Diocesan Resourcing Churches Grant from the Strategic Development Fund (SDF): £50,000
- Emmanuel Church/Reside (funds from the early fresh expression project on Grange Park): £10,000
- New Wine Music Equipment Grant: £4,802

“Grant Income – SDF seed funding” is from the residual SDF & Reside elements of the original grants. This is held as deferred income and released to the accounts to balance income and expenditure while giving at STB grows to match ongoing expenditure.

“Grant Income - Fixed Assets” is from the proportion of grants set aside for depreciation of fixed assets.

“Grant Income – SDF Expenses” is ongoing SDF grant funding payable against allowable expenses.

8 Expenditure Unrestricted Funds

8.1 Charitable Activities

	2022
Staffing	
Employment Costs (wages, NI, pension)	34,200
Team Expenses	1,904
Training - Staff & Clergy	1,753
Staffing Total	37,857
Parish Contribution	
Parish Contribution	3,464
Parish Contribution Total	3,464
Discipleship	
Ad-hoc Meetups & Hospitality	1,072
Community, Mission & Outreach Events	1,593
Generous Church	1,109
Kids' Ministry	276
Midweek Groups - Leaders' Meetings/Training et	246
Socials & Welcome Events	1,819
Discipleship Total	6,115
Gatherings & Worship Costs	
CCLI & Other Worship Licences	572
Hospitality at Services	475
Special Services Costs	1,023
Venue Hire	10,025
Worship Equipment - Repairs/Consumables	1,112
Gatherings & Worship Costs Total	13,207
Giving to Others	
STB Tithe Giving	4,302
Discretionary Fund	100
Giving to Others Total	4,402
Fixed Asset Expenditure	
Depreciation	3,453
Fixed Asset Expenditure Total	3,453
Grand Total	68,498

8.2 Support Costs

	2022
Office & Administration Costs	
Bank Charges and Payment Processor Fees	533
Insurance	497
Marketing, Design & Print	360
Payroll & Independent Exam Fees	1,020
Phone & Internet Costs	441
Software and System License costs	2,208
Office Equipment and Consumables	391
Office & Administration Costs Total	5,450
Grand Total	5,450

9 Restricted Funds

	2022
Give to Give Away	
Give to Give Away Income	2,204
Give to Give Away Expenditure	-1,339
Give to Give Away Total	865
Special Collections	
Baca Hope Hub Appeal (Christmas 2022)	112
Special Collections Total	112
Grand Total	977

From time to time Give to give away collections are made at Sunday Gatherings. Income and expenditure for Give to Give away is recorded in the Restricted fund for clarity and to keep separate from unrestricted funds.

Ordinarily the net proceeds of special collections are paid over as soon as practicable. The balance of funds in the Christmas 2022 appeal was paid to the Baca Hope Hub Appeal in January 2023 and will be reported in the next period's accounts.

10 Staff Costs

During the year the church employed the services of an Operations Manager.

The employment costs are summarised in the table on page 12.

11 Fixed Assets

Name	Purchase Date	Purchase Value	Depreciation Plan	Financial Year 2021/2022		
				Opening Value	Depreciation	Closing Value
Music Equipment for STB	13-Sep-2019	4,802	5 years	3,081	1,441	1,641
Roland Drum Sample Pad & Pedal	01-Feb-2021	814	5 years	746	244	502
Streaming Equipment	31-May-2021	4,727	5 years	4,569	1,418	3,151
IPad Pro	30-May-2021	869	5 years	681	261	420
Magic Keyboard - for IPad Pro	01-Jun-2021	299	5 years	234	90	145
Total		11,511		9,311	3,454	5,859

Note, trustees have agreed a policy that items purchased for less than £5,000 will be treated as revenue expense in-year and not added to the asset register. The items presently on the asset register with purchase cost less than £5,000 were acquired prior to implementing this policy. See also notes relating to Fixed Assets on page 9.

12 Fund Movement Summary

Fund Name	Opening Balance	Income	Expenditure	Fund Transfers	Investment Gains (or Losses)	Asset Revaluation	Closing Balance
General	1,576	70,672	70,495	-	-	-	1,753
Restricted Funds	-	2,316	1,339	-	-	-	977
Fixed Assets	-	3,453	3,453	-	-	-	-
Total	1,576	76,441	75,287	-	-	-	2,730

Note the fixed asset designated fund holds deferred grant income for the future depreciation costs. The income above is therefore noted as grant income to match the depreciation, and the opening and closing asset values are matched by deferred income so report as net-zero. See also notes relating to Fixed Assets fund on page 9.

13 Creditors and Debtors

	2022
Debtors	
Accounts Receivable (money we are owed)	360
Prepayments (money we paid in advance)	770
	2022
Creditors	
Accounts Payable (money we owe)	9,831
Deferred Income (money we received in advance)	12,945

Accounts Receivable comprise:

- invoices due to STB. There were no outstanding invoices due to STB at the end of the reporting period.
- Gift Aid. Gift Aid claimable but not yet claimed on donations within the reporting period [£360].

Prepayments comprise:

- Insurance premium paid out in 2022 for cover continuing into 2023 [£392].
- Prepayment for conference in 2020 that was cancelled [£378]. As of Jan-2023 this has been refunded.

Accounts Payable comprises:

- Funds accrued as a church tithe to donate to others:
 - £4,509 from donations prior to registration, and
 - £4,302 representing 10% of donations and associated Gift Aid from the current reporting period.
- The expected costs of the reporting period independent examination fees [£1,020].

Deferred Income is grant income received and not yet drawn down. STB has adopted the policy to draw down grant income to balance in-year income and expenditure until the grant income is exhausted. Some grant income is reserved to cover future depreciation amounts on fixed assets. The residual start up grant income is likely to be spent out in the 2023 financial year.

14 Cash Account Balances

Account Name	Balance 08-Jul-2021	Balance 31-Dec-2022
Emmanuel Tx from QuickBooks	35,353	830
STB Lloyds Current Account	-	17,532
Stripe	-	156
Total	35,353	18,518

Stripe is the payment processor used to for card and online donations. Ordinarily the donations are received and transferred into the STB Lloyds bank account each month so the month end balance will normally be zero.

The balance on the Emmanuel transactions account represents STB donations received by Emmanuel but not yet transferred to STB.