

**THE PAROCHIAL CHURCH COUNCIL OF
ST BARNABAS, SUTTON**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF ST BARNABAS, SUTTON**

I report on the accounts for the year ended 31st December 2024 which are set out on pages 2 to 9.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5) of the Act and the Church Accounting Regulations 2006 prescribed by the Business Committee of the General Synod.

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 disclosure in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's statement

In connection with my examination, no matters have come to my attention

- 1 which give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met:
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr G A Colley, ACIB
64 Caves Lane, Bedford, MK40 3DN

4 FEBRUARY 2025

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS, SUTTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2011 Major Projects £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
Incoming resources								
<i>Voluntary Income</i>	2a	52,143	2,520	24,312	0	0	78,975	80,440
<i>Activities for generating funds</i>	2b	0		2,480	0	0	2,480	3,281
<i>Income from Investments</i>	2c	5,123	4,482	1,641	42	1,424	12,711	9,242
<i>Church Activities</i>	2d	57,425		0	0	0	57,425	53,741
<i>Other Incoming Resources</i>	2e	80		0	0	0	80	801
Total incoming resources		114,772	7,002	28,433	42	1,424	151,672	147,505
Resources expended								
<i>Costs of generating voluntary income</i>	3a	9		0	0		9	0
<i>Fund-raising trading costs</i>	3b	0		171	0	0	171	302
<i>Church Activities</i>	3c	63,203	0	1,320	0	0	64,524	105,175
<i>Governance Costs</i>	3d	0		0	0		0	0
Total resources expended		63,212	0	1,491	0	0	64,703	105,478
Net incoming/(outgoing) resources		51,559	7,002	26,942	42	1,424	86,969	42,028
<i>Transfers</i>		(29,154)	29,154	0			0	0
<i>Gains/(losses) on revaluation of fixed assets</i>							0	0
<i>Gains/(losses) on investment assets</i>							0	0
Net movement in funds		22,406	36,156	26,942	42	1,424	86,969	42,028
Total funds brought forward at 1 January 2023		24,560	90,300	45,500	686	(2,692)	158,355	116,327
Total funds carried forward at 31 December 2023		46,965	126,456	72,443	728	(1,268)	245,323	158,355

The notes on pages 4 - 9 form a part of this account

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS, SUTTON

BALANCE SHEET AT 31 DECEMBER 2024

	Notes	2024	2023
		£	£
Fixed assets			
Investments		0	0
Total fixed assets		<u>0</u>	<u>0</u>
Current assets			
Debtors	5	8,949	9,019
Short term deposits		231,530	147,563
Cash at bank and in hand		18,458	22,358
		<u>258,937</u>	<u>178,940</u>
Creditors: amounts falling due within one year	6	<u>(10,926)</u>	<u>(16,680)</u>
Net current assets		248,011	162,260
Total assets less current liabilities		<u>248,011</u>	<u>162,260</u>
Creditors: amounts falling due after one year	6	2,688	3,905
NET ASSETS		<u><u>245,323</u></u>	<u><u>158,355</u></u>
Funds	7		
2011 Major Projects	8	(1,268)	(2,692)
Endowment funds	8	728	686
Restricted funds	8	72,443	45,500
Designated Funds	8	126,456	90,300
Unrestricted funds	8	46,965	24,560
	0	<u><u>245,323</u></u>	<u><u>158,355</u></u>

The notes on pages 4 - 9 form a part of this account

Approved by the Parochial Church Council on _____ and signed on its behalf by:-

Chair of the St Parochial Church Council

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS, SUTTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

a Basis of financial statements

Accounting Regulations 2006 governing the individual accounts of PCCs, together with applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005, Second Edition [FRS 102]).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

b Funds accounting

Funds held by the PCC are:

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

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

Restricted funds - funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Endowment funds - funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Major Projects - income received from grants or donations for a specific project or monies set aside by the PCC out of unrestricted funds for specific projects.

c Incoming resources

Planned giving, collections and similar donations are recognised when received. Gift Aid and other tax claims are included at the same time as the donations to which they relate. Grants and donations are included when any pre-conditions preventing their use by the PCC have been met. Interest is accounted for as and when accrued by the payer. All incoming resources are accounted for gross.

Funds raised from events and trading activities (e.g. fêtes, garden parties or sales of books and magazines) are reported gross - i.e. before any related costs that may have been deducted from the gross proceeds.

The value of any voluntary help received is not included in the accounts but is described in the PCC's Annual Report.

Rental income from the letting of the church halls is recognised when the rental is due.

Investment income is included in the accounts when receivable.

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS, SUTTON

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

d Resources used

Liabilities are recognised as soon as the legal or constructive obligation arises.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

The diocesan parish contribution is accounted for when paid. There was no parish contribution unpaid as at 31 December 2024.

e Fixed Assets

Tangible fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 (2) of the Charities Act 2011.

Movable church furnishing held by the Incumbent and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 31 December 2008 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired after 31 December 2008 are capitalised in the accounts and depreciated over their currently anticipated useful economic life on a straight line basis.

All expenditure on consecrated or beneficed buildings and individual items costing under £1,000 are written off in the year they were incurred.

Other fixtures, fittings and office equipment used within the church premises purchased after 31 December 2008 will be depreciated on a straight line basis over 4 years (Computers 3 years). Individual items of equipment with a purchase price of under £1,000 are written off when the asset is acquired as were all items purchased before 1 January 2009.

Investments

Investments are stated at market value at the balance sheet date.

f Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less 0 provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Fund or at Barclays Bank plc.

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS, SUTTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Incoming resources

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2011 Major Projects £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
a Voluntary income								
Planned Giving		21,326					21,326	20,634
Offerings/Collections at all services		2,706		137			2,843	3,100
Other Donations and Appeals		1,389		15,943	0	0	17,333	6,149
Income Tax & GASDS* recoverable		6,175		3,482	0	0	9,657	6,712
Grants	14	285	2,520	4,750			7,555	3,845
Legacies		20,261					20,261	40,000
		<u>52,143</u>	<u>2,520</u>	<u>24,312</u>	<u>0</u>	<u>0</u>	<u>78,975</u>	<u>80,440</u>
b Activities for generating funds								
Sale of Goods		0		1,015			1,015	3,022
Surpluses from Social Events		0		1,465			1,465	259
		<u>0</u>	<u>0</u>	<u>2,480</u>	<u>0</u>	<u>0</u>	<u>2,480</u>	<u>3,281</u>
c Investment income								
Rents		2,964					2,964	2,925
Interest		2,160	4,482	1,641	42	1,424	9,748	6,317
		<u>5,123</u>	<u>4,482</u>	<u>1,641</u>	<u>42</u>	<u>1,424</u>	<u>12,711</u>	<u>9,242</u>
d Income from Church Activities								
Church Hall Lettings		53,956					53,956	47,926
Fees from Banns, Weddings, Funerals, etc		64					64	560
Parish Magazine		148					148	142
St Barnabas Bunnies Parent & Todler Group		3,258					3,258	5,113
		<u>57,425</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>57,425</u>	<u>53,741</u>
e Other other incoming resources								
Insurance Claims		0					0	500
Miscellaneous		80					80	301
		<u>80</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>80</u>	<u>801</u>
0								
Total Incoming Resources		<u>114,772</u>	<u>7,002</u>	<u>28,433</u>	<u>42</u>	<u>1,424</u>	<u>151,672</u>	<u>147,505</u>

* GASDS = Gift Aid Small Donations Scheme

PAROCHIAL CHURCH COUNCIL OF ST BARNABAS, SUTTON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Resources expended

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2011 Major Projects £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
a <i>Costs of generating voluntary income</i>							
Stewardship & Other Envelopes	9					9	0
	9	0	0	0	0	9	0
b <i>Fund-raising costs</i>							
South Valley Major Roof Repairs Fund			111			111	0
Table Top Sales			22			22	302
Social Events			38			38	
	0	0	171	0	0	171	302
c <i>Church Activities</i>							
Missionary and Charitable Giving:							
Overseas:							
Bishop of Southwark's Lent Call			102			102	114
Christian Aid			114			114	79
Bible Society (Bible a Month Club)			90			90	0
Archbishops' Joint Appeal for Gaza and Jerusalem			140			140	
Home:							
The Children's Society			93			93	90
Welcare						0	71
Operation Smile UK						0	145
The Diamond Centre for Disabled Riders						0	123
Sutton Community Foodshop						0	0
Sutton Foodbank			83			83	0
Hearing Dogs for Deaf People			116			116	0
Sutton Women's Refuge			100			100	
Away from it All						0	142
Sightsavers International						0	102
## St Raphael's Hospice			92			92	
Water Aid						0	84
Sutton Schoolswork			108			108	141
MERU			104			104	0
Momentum Children's Charity						0	104
DEC Ukraine Humanitarian Appeal						0	0
Max the Brave Fund						0	0
Crisis			119			119	217
Mothers' Union			0			0	120
Surrey Churches Preservation Trust	30					30	30
Churches Together in Sutton & Cheam	10					10	10
	40	0	1,261	0	0	1,301	1,571
Ministry costs:							
Diocesan Parish Contribution	8,436					8,436	8,160
Other Clergy Costs	886					886	1,286
Church Running Expenses	12,455					12,455	13,139
Church Maintenance	3,189	0	0			3,189	7,860
Upkeep of Services	794		0			794	1,500
Children's Activities	4,086		59			4,145	6,119
Mission and Evangelism costs			0			0	30
Upkeep of Churchyard	0			0		0	490
Parish Magazine	151					151	155
Church Halls' Running Costs	33,168					33,168	49,662
Bank Charges						0	0
Depreciation						0	0
	63,203	0	1,320	0	0	64,524	89,971
Major Repairs (Structure)		0				0	15,120
Major Repairs (Other), Replacements & Installations						0	84
	63,203	0	1,320	0	0	64,524	105,175
d <i>Governance costs</i>							
Independent Examination Fee						0	0
Cost of Annual Accounts & PCC & Standing Committee papers						0	0
	0	0	0	0	0	0	0
Total Resources Expended	63,212	0	1,491	0	0	64,703	105,478

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Staff costs

a Wages and salaries

No person was employed by the PCC during the year.

b Payments to PCC members

Eleanor Holley, a childcare professional, was contracted by the PCC during the year to run the "St Barnabas Bunnies' Parent & Toddler Group" for which she was paid fees totalling £2,919 (2023: £3,714).

There were no disclosable transactions in respect of any other PCC member, nor persons closely connected to them, nor other related parties.

5 Debtors

	2024	2023
	£	£
Income Tax Recoverable	1,607	1,973
Prepayments and Accrued Income	6,832	5,930
Other Debtors	511	1,117
	8,949	9,019

6 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals for Utilities and Other Costs	1,270	1,361
Interest Free Loan from Ecclesiastical Insurance Group re Fire Insurance Premium	3,725	3,610
Amounts Received in Advance	0	0
Other Creditors and Accrued Charges	5,931	11,709
	10,926	16,680

Amounts falling due after more than one year

	2024	2023
	£	£
Loan from moneys held in Trust (see Note 11)	2,688	3,905
	2,688	3,905

7 Analysis of Net Assets by Fund

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2011 Major Projects A/cs	Total Funds
		£	£	£	£	£	2024
							£
0	Investments						0
	Current Assets	57,891	126,456	72,443	728	(3,956)	253,561
	Current Liabilities	(10,926)					(10,926)
	Long Term Liabilities					2,688	2,688
		46,965	126,456	72,443	728	(1,268)	245,323

8 Statement of Funds

		Balance b/f	Income	Expenditure	Transfers, other gains and losses	Balance c/f
		01 Jan 2024				31 Dec 2024
		£	£	£	£	£
Unrestricted Funds						
	Church General Reserve Fund	2,806	36,424	(27,220)	(6,452)	5,558
	Halls General Reserve Fund	16,685	55,632	(33,168)	(2,440)	36,710
	St Barnabas Bunnies Parent & Toddler Group Fund	2,645	3,568	(4,086)		2,128
	Legacies & Memorial Fund	2,424	20,408	0	(20,261)	2,570
		24,560	116,033	(64,473)	(29,154)	46,965
Designated Funds						
	Provisions	3,918			(650)	3,268
9	2019 Quinquennial Major Repairs Fund	54,009	6,637	0	25,421	86,068
	Heating Repairs and Replacement Fund,	3,828	365		4,382	8,575
10	Emergency Reserve Fund	28,545		0	0	28,545
		90,300	7,002	0	29,154	126,456
Restricted Funds						
	Property Reserve Capital Fund	30,896				30,896
11	Flower Fund	166	29	0		195
	Outreach Fund	779	47	0		826
14	South Valley Major Roof Repairs Fund	12,463	27,035	(171)		39,327
	Paint for Railings Account	70	4	0		74
	Adult Lay Education Fund	162	0	0		162
	Children & Young People's Fund	965	57	(59)	0	962
		45,500	27,172	(230)	0	72,443
Endowment Funds						
	Memorial Garden Capital Fund	500				500
12	Memorial Garden Revenue Fund	186	42	0		228
		686	42	0	0	728
2011 Major Projects						
	Roof Repairs - Repairs Account	(2,692)	1,424			(1,268)
13		(2,692)	1,424	0	0	(1,268)
Total Funds						
		158,355	151,672	(64,703)	0	245,323

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
9 Provisions	£	£
Energy Costs - Large Increase anticipated in 2027 after existing Gas fixed price contract expires	1,400	1,400
Church Quinquennial Inspection Fee due 2029 (2023: 2024)	375	1,500
Next Five Yearly Electrical Test for Church due 2026	663	458
Next Five Yearly Electrical Test for Halls due 2026	663	458
Next Four Yearly Lightning Conductor Test due 2026	167	102
	3,268	3,918

10 Emergency Reserve Fund

At the end of each year, the PCC transfers sufficient funds from its General Reserve Funds to ensure that the balance of the Emergency Reserve Fund is at least 1/3rd of the PCC's forecast income for the following year which it considers is a reasonable amount to set aside to meet an unexpected event which would curtail its income, cause a cashflow shortage or require immediate expenditure to be incurred to prevent loss of income in that following year. The policy would allow the PCC to continue its raison d'être.

It also continues to be its policy to invest its emergency reserve funds and other funds surplus to day-to-day requirements with the Central Board of Finance Church of England Deposit Fund which is repayable on demand.

11 Property Reserve Capital Fund

The fund represents the sale proceeds of a former Curate's House. During the period of the 2011 Roof Repairs Project the Government changed the criteria for grants in respect of refunds of VAT. One of these changes included placing a cap on the total amount refunded each quarter instead of making a 100% grant which resulted in shortfalls. At its meeting on 10th November 2011, the PCC resolved to borrow the total shortfalls of the claims from the Trust Moneys on a long term basis. When any money is borrowed from the Trust Moneys, interest is not charged on the moneys borrowed but interest earned on the remaining capital is used to reduce the amount of the loan pending its full repayment whence the interest earned thereafter will revert to being credited to the Church General Reserve Fund. The loan outstanding as at 6th January 2025 was £1,268.

12 Memorial Garden Capital Fund

The endowment for the Memorial Garden Fund requires the capital to be invested to produce income to be spent on the maintenance of the Memorial Garden.

13 2011 Major Projects

During 2011 the PCC undertook urgently needed major repairs to the roof, spire and brickwork of the Church. These works were budgeted to be funded partly by grants from the Listed Places of Worship Scheme in respect of VAT paid on repairs to listed buildings. Following shortfalls under this scheme (see Note 11) the PCC resolved to use the interest received from the Property Reserve Capital trust moneys over a period to clear the deficit.

0

The remaining residual debit balance of the Roof Repairs - Repairs Account will be repaid over a period from interest earned on the residual capital moneys held in the Trust Fund which represents the sale proceeds of a former Curate's House (see also Note 11) plus any other specific donations that may be received.

14 Grants

During the year, grants were received for:-

(1) General

Listed Places of Worship Scheme:-	£29 in respect of the VAT payable on the annual service of Fire Extinguishers
Listed Places of Worship Scheme:-	£78 in respect of the VAT payable on the repair & maintenance of the heating system
Listed Places of Worship Scheme:-	£122 in respect of the VAT payable on the repairs to the Narthex Roof
Listed Places of Worship Scheme:-	£56 in respect of the VAT payable on repairs to a broken rainwater downpipe

(2) 2019 Quinquennial Major Repairs Fund

Listed Places of Worship Scheme:-	£2,520 in respect of the VAT payable on Pre Contract Architectural Fees for the repairs
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(3) South Valley Major Roof Repairs Fund

Benefact Trust	£4,750 to be used to help fund the repairs to the South Valley Roof.
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Also, during the year, the following grants were pledged to help fund the repairs identified in the 2019 Quinquennial Report (which include those to South Valley Roof):

Marshall's Charity	£25,000
Garfield Weston Foundation	£20,000 (conditional upon the Funding Target of £286,570 being reached)
Surrey Churches Preservation Trust	£2,500
Diocese of Southwark	£1,494 (towards the works in the Kitchen Area of the Lower Vestry)