



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: 07 March, 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.