

STRATFORD METHODIST CHURCH

ANNUAL REPORT AND ACCOUNTS 2023/2024

CHARITY REGISTRATION NUMBER – 1127618



FOR THE YEAR ENDING
31ST. AUGUST 2024

TABLE OF CONTENTS

	Page
1. Introduction and Mission Statement	1
2. Stewards Report	2
3. Property Report	3
4. Sunday School Report	4
5. Chairperson Report	5
6. Annual Financial Review	8
7. Reserve Policy	9
8. Reference and Administrative information	10
9. Responsibilities of Trustees	11
10. Independent Examiners Report	12
11. Summary of Annual Accounts	13
12. Notes to accounts	15

STRATFORD METHODIST CHURCH ANNUAL REPORT 2023/2024

TRUSTEES ANNUAL REPORT

Introduction

Stratford Methodist church is part of the Methodist Church of Great Britain, situated within the Newham Circuit of churches. The Church registered, as a Charity on 20th January 2009. The Charity constituted according to Standing Order 610 of the Constitutional Practice and Discipline of the Methodist church.

The managing trustees form the Church Council, which meets quarterly. The following Committees meets and report to Church Council: - Community Centre, Welfare, Stewards, Pastoral, Finance and Property, Worship and Youth and Adult committees.

This is the fifteen years of our registration as a charity.

Mission Statement of Stratford Methodist Church

The mission statement of the Methodist Church as a whole is sum up in the document 'Our Calling'. "The calling of the Methodist Church is to respond to the gospel of God in Christ and to live out its discipleship in worship and mission".

Worship is about-

- Recognising God's sovereignty over all things and responding in praise, song and prayer
- Becoming open to God's transforming love, through the Holy Spirit
- Receiving and reflecting on the Gospel of Christ in our world today
- Offering ourselves to share in God's costly action in the world

Mission consists of:

- Telling the good news of Jesus
- Helping people to recognise the calling of God in their lives

- Living our discipleship in our world
- Caring for individual people and communities
- Sharing the task of education and social and spiritual development
- Struggling for a just world and in the meantime being alongside 'the poor'
- Becoming friends with people of different cultures and faiths
- Caring for the earth
- Building partnerships with other churches and other groups who share our mission aims.

Specific aspects of mission at Stratford Methodist Church:

- To enable our values to be realised through our community work, the provision of services, i.e. for the elderly and parents and toddlers, the letting of rooms for community and nursery use, providing volunteering opportunities and pastoral care for local people, providing space for other churches to worship.
- To offer support and friendship to the staff and volunteers
- To support and become involved in the work of TELCO, which works towards justice in East London
- To provide a benevolent fund for people who are in particular need.
- To be aware of world and local issues and respond with God's love
- To build up our links with other churches in the neighbourhood
- To encourage people to experience Methodist worship
- To encourage church attendance and membership by example

REVIEW OF PROGRESS AND ACHIEVEMENTS

STEWARDS REPORT

There was no increase in the number of stewards this year. Our senior steward is still out on long term illness and we continue to pray for his speedy recovery.

Door stewards are reminded to adhere to the rota and should inform the senior steward in advance if they are unable to fulfil their duty so that a replacement could be found in good time.

The stewards will like to encourage the congregation to support visiting preachers and continue to show their appreciation at the end of the service.

Many thanks to all stewards, for their selfless devotion and contributions to the smooth running of the church.

PROPERTY REPORT

SMC PROPERTY REPORT SEPTEMBER 2023 - AUGUST 24

Over past year we have carried out wide range of work to all areas of community centre and church which has made a huge difference to our environment and the health & safety of the building.

Some of the work undertaking includes:

- Fire alarm, smoke detectors, emergency lighting have had their annual inspection and safety certificates issued.
- All boilers service and safety certificates issued.
- All electrical items had their annual safety check (PAT - Testing).
- All Fire extinguishers checked and service.
- Replace the kitchen next to David Lapworth Hall (DLH).
- Purchase a new trolley for church/community Centre.
- Purchase a new computer for Community Centre office.
- Change our broadband provider from XLN business to Sky business.
- New fire alarm system installed.

FUTURE WORKS OVER THE NEXT 12 MONTHS

- Carry out 5-year inspection of electricity (EICR) (Jan 25).

- All boilers need to be serviced and safety certificates issued (Nov 24)
- Look into replacing the boiler, that provide hot water for whole building and the other 2 boilers that provide the heating for the main hall and the hostel (Wesley House).
- Replace carpet in the church.
- Complete painting of the main hall - ceiling area.
- Paint all areas of community Centre
- Carry out general maintenance to all areas of Church & Community Centre.
- Upgrade stage lightings to LED lights.
- Look into replacing church lights fittings - to allow easy access to the lights when we need to change them.
- Replace the noticeboard outside main entrance to the church.
- Revisit Quinquennial (2021).

SUNDAY SCHOOL REPORT - AUGUST 2024

Stratford (Bryant Street) Methodist church have a Sunday school session, during our Service (11.00 - 12.30pm). Where the children leave the main church at about 11.20am and return towards the end service to share what they have learnt during Sunday school.

The age range is from 3 -16 years old, where the children could work in groups or work all together on a variety activity.

We use a variety of resources - Roots magazine, Sermon 4 kids and selection activities selected from the internet.

We have 3 dedicated and hardworking Sunday teachers who run variety of activities every Sunday to help our children learn more about God/Jesus and about been a Christian in a fun and exciting way.

All Sunday school teachers attended regular training courses to keep up to date with all the latest teaching techniques.

CHAIRPERSON'S REPORT

Be like the geese – encourage one another!

Recently, there have been swathes of geese flying across our local skies. Have you noticed how they fly in a V formation in order to reduce the wind resistance for those further back, and heard them as they “honk”, encouraging one another to persevere on their long journey?

Being a Christian is rather like that. We need to take up our ‘positions’ in our families, churches and communities, and encourage one another along what is sometimes a perilous life journey.

By the Christian Gift.

As I was reading through some emails and books I received just a while back, I came across the piece above and felt it is appropriate and fits in these days’ challenges that face Christians, Local Churches and our Circuit. I look back and give sincere thanks to God Most High through Christ Jesus who has kept me, my family and the Church members safe till now.

‘Singing the Faith’ Hymn 638 states:

Through All the Changing scenes of life,

In trouble and in joy,

The praises of my God shall still

my heart and tongue employ.

Of His deliverance I will boast,

Till all that are distressed

From my example comfort take,

And charm their griefs to rest.

O magnify the Lord with me,
With me exalt His name;
When in distress to Him I called
He to my rescue came.

O make but trial of His love,
Experience will decide
How blest are they, and only they,
Who in His truth confide?

Fear Him, ye saints, and you will then
Have nothing else to fear;
Make you His service your delight,
Your wants shall be His care.

When I reflect on the work that God enabled Stratford Methodist Church to do,
All I can say is 'glory be to the God of our Lord Jesus Christ Who Was and Is
and Is to come'

We await the return of Christ Jesus as Scripture tells us at any time.

In the past year, the Church has been represented in almost all the practical
and spiritual activities within the Newham Communities by some Church
members and the Minister

To name a few are: 'Transform Newham Faith Leaders Meetings', praying at
8am- 9am almost weekly for the people and work of the Borough of Newham;
'Street Pastors use the Church as the 'Base' and went out in the night twice a
month on Fridays to help vulnerable people on the Street who find themselves
stranded and gave some toiletries to homeless people where possible. The
Church supports 'Faith in Schools' by taking active role in spreading the
Gospel of Christ Jesus to School children; enacting the Christmas story of the
Birth of Jesus the Saviour of the world; and the Easter stories; we take part
sometimes in our Church premises activities run by the

Newham Council volunteers to promote Public Health Awareness through Exercises and Dance club and also provides warm space for some people in the community. The Church provides 'Lunches' to the Community to enable people to come through our doors to socialise thereby reducing loneliness. The Church hires out the premises for 'Community functions' and that bring people together as a community to socialise as well as bring in some needed funds for the day to day running of the Centre and the Church. Foodbank is based on the premises and give food out to the community.

In Bryant Street, the Church members organised a Secret Santa get-together which was opened to church members in the community and beyond. It was such a night of fun and dancing to reduce isolation at Christmas time and presented gifts to those who might not get any at Christmas.

Pastorally, the Church members and Minister support each other in times of joy, sickness and bereavement through visits, phone calls and prayers for families. The Minister continues to do visits to sick members in Hospitals and homes to share prayers with their consents.

The minister is still involved with the Westfield Shopping Centre Inspire group of Church volunteers to keep the Rest Space going. Shoppers and workers are given supervised space to go and rest, pray and meditate if they wish.

By the Grace of God in Christ, our Church is slowly growing in numbers, and it is my prayer that people will grow more spiritually in Christ.

We also organise 'Bible Study and Prayer' meetings two times a week in the morning at 11am to 12. Noon and evening from 8 pm - 9 pm on Wednesdays in Bryant Street to enhance our Christian Spiritual growth.

We thank God so much for His love, mercy and grace towards us and pray for His continual strength to know and serve Him more in doing His will through Christ Jesus our Redeemer.

A BIG THANK YOU TO EVERYONE WHO HAS CONTRUBUTED TO BUILD THE METHODIST CHURCH OF CHRIST IN STRATFORD IN THE BOROUGH OF NEWHAM. GOD BLESS YOU ALL.

REV'D ELIZABETH OSEI

Chairperson

ANNUAL FINANCIAL REVIEW

Full details of the results for the year are shown in the Statement of Financial Activities on page 13 and Balance Sheet 14, and they are further analysed on pages 15 and 17.

The total income for the year ended 31 August 2024 was £207,900 and the total expenditure was £149,875 resulting in surplus of £58,025

RESERVES POLICY

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money

Mission initiatives/projects have been costed or estimates made of projected future costs, which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s. We have agreed a Reserves Policy, which is set out below and recorded in the trustees' minutes and our Annual Report

We recognise the need to be accountable as charity trustees for all the money, which comes into our hands and will provide further information as required by the Church Council

A structure for the risk-based assessment of the free reserve's requirement set by the Stratford Methodist Church Trustees. This sets the target free reserves of £400,000. This level was calculated taking into account the amount considered to be needed to enable the charity to fulfil its existing financial obligations and to future financial obligations, arising from the loss of tenants or indeterminate risks could be met. In this report for the year ended 31 August 2024 the Church Council acknowledged that free reserves were below:

At 31st August 2024, Stratford Methodist Church had total cash reserves of £388,210

These funds were held in the following account:

Central Finance Board	£374,171
Cash at Bank and in hand	<u>£ 14,039</u>
Total	<u>£388,210</u>

General Church Funds from the Church and the Community Centre are for paying annual assessments to Newham Methodist Circuit of (£40,000 per annum) and to pay maintenance and repair costs of a large building complex which is heavily used for community activities. Community Centre pays for expenses of running the Community Centre and unexpected loss of income from user groups. We aim to have a cash reserve of £450,000 for the Church and for the Community Centre. We currently have about £388,210 in our total reserve and we need a further £61,790 to achieve our target of reserve. The reserve will cover the six months operating expense and start working through projects which have been approved by the Church Council.

“We are followers of Jesus Christ, and we seek to enter into his thinking about wealth and its place in our life and actions both individually and collectively.

Continually looking to see if it is producing the fruit of the Spirit and the signs of the Kingdom. Having a sense of gratitude to God for the resources entrusted to us.

Applying wisdom in being good stewards of all resources.

Deepening a sense of trust in God’s ability to provide for our needs rather than depending upon our own sense of financial security.

Sustaining a spirit of mutual care and the sharing of resources with one another.”

Being faithful in using our resources in ways that release new possibilities and care for those who minister on our behalf.”

Stewardship Network Good Practice Guide, Christian Stewardship Network

Reference and Administrative information

CHARITY REGISTRATION NUMBER – 1127618

Officers:

Chairperson—Rev Elizabeth Owusu Osei

Treasurer—Isaac Ankomah

Secretary— Denise Sandra Walker

Managing Trustees:

Rev Asif Karam –
Rev Elizabeth Owusu Osei-
Rev Paul Regan-
Mr Isaac Ankomah-
Mrs Denise Sandra Walker-
Mrs Tina Agyeman-Mensah-
Mrs Margaret Marfo-
Mr. Samuel Agyeman-Mensah-
Miss. Hong Nio Ho-
Mrs. Bernice Johnson-
Mr. Edmond Simpson-
Ms. Gloria Thomas –
Mr. Eric Walker-
Mr. Atto Saah –
Ms, Dorothy Duddy –
Mr. Jones Agyeman-

WEBSITE

www.bryantstreetmethodist.org.uk
E-mail-stratfordmethodistchurch@gmail.com

Appointed 1st September 2019
Appointed 1st September 2017
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 1st January 2009
Appointed 16th June 2017
Appointed 13 August 2017
Appointed 1st May 2019

Registered Address:

Stratford Methodist Church
Bryant Street
Stratford
London
E15 4RU

Custodian Trustees

Trustees for Methodist Church Purposes
Central Buildings
Oldham street
Manchester
M1 1JQ

Bankers:

HSBC
8 Victoria Street
Westminster
London
SW1H 0NJ

Investment Managers

Central Finance Board of Methodist Church
9 Bonhill Street
London
EC2A 4PE

Independent Examiner

Glory Community Accounting Services
318 Barking Road
London
E13 8HL

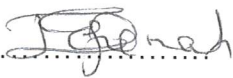
RESPONSIBILITIES OF THE TRUSTEES

The Charity Trustees have responsibilities to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity Law. Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

.....

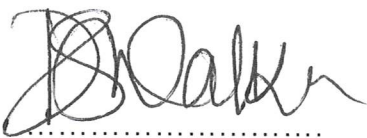
Rev Elizabeth Owusu Osei (**Chairperson**)

.....

Isaac Ankomah (**Treasurer**)

Date...26/06/2025

Date...26-06-25

.....

Mrs Denise Sandra Walker (**Secretary**)

Date...27/6/25
.....
London E13 8NF
020 7461 1111
318 Barking Road
Barking, London E13 8NF
GLORY Community Accounting Services

Independent Examiners Report to the Trustees of Stratford Methodist Church

I report on the attached Financial Statements for the year ended 31 August 2024, which are set on pages 13 to 17 and have been prepared on an accrual basis.

Respective responsibilities of Management Committee and 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 of the Charities Act 2011 (the Charities Act) and that an independent examination needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act; ☐ to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement: My examination carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement: In connection with my examination, no material matters have come to my attention, which gives me cause to believe that in, any material respect:

Accounting records were not kept in accordance with section 130 of the Charities Act or the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Hasina Jahan (M Com, DFT, MAAT, MBA)
Glory Community Accounting Services
318 Barking Road
London
E13 8HL


Glory Community Accounting Services
318 Barking Road
Plaistow
London E13 8HL

Date: 26/06/25

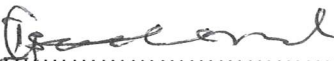
Balance Sheet as at 31st August 2024

		2024 £	2023 £
<u>Tangible & Fixed Assets</u>			
Church Building		1,800,000	1,800,000
<u>Current Assets</u>			
Cash at bank and in hand		388,210	329,885
Debtors and Pre-payment	5	7,000	7,000
Total Current Assets		<u>395,210</u>	<u>336,885</u>
<u>Current Liabilities</u>			
Creditors and accruals (due in under 1 year)	6	<u>1,900</u>	<u>1,600</u>
Net Current Assets		393,310	335,285
Total Assets less Current liabilities		<u>2,193,310</u>	<u>2,135,285</u>
Total Net Assets / (Liabilities)		<u>2,193,310</u>	<u>2,135,285</u>
Funds and Reserves			
Unrestricted Fund		2,193,310	2,135,285
Restricted Fund			
		<u>2,193,310</u>	<u>2,135,285</u>

Approved by the Management Committee and signed on its behalf by:



 Rev Elizabeth Owusu Osei (Chairperson)



 Isaac Ankomah (Treasurer)

Date.....26/06/2025.....

Date.....26-06-2025.....

Summary of Annual Accounts 2023/2024

These are summary accounts and may not contain sufficient information for a full Understanding of the charity's financial affairs.

A copy of the full annual accounts is available from our registered address on request

Statement of Financial Activities for the Year Ended 31st August 2024

	2024	2024	2024	2023
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
<u>Income</u>				
Income from Charitable Activities (2)	190,873	-	190,873	182,251
Investment Income (Bank Interest)	17,027	-	17,027	9,394
Total Income	207,900	-	207,900	191,915
<u>Expenditure</u>				
Expenditure on Charitable Activities (3)	149,875	-	149,875	124,398
Total Expenditure	149,875	-	149,875	124,398
 Net Income / (Expenditure)	 58,025	 -	 58,025	 67,517
 Total Funds Brought forward	 2,135,285	 -	 2,135,285	 2,067,768
 Total Funds Carried forward	 2,193,310	 -	 2,193,310	 2,135,285

Notes on the Statement of Financial Activities and Balance Sheet for the year ended 31 August 2024

1. Accounting Policies

(a) Format of the Financial Statements

Accounting framework and accounting policies

1.1 Accounting framework

The financial statements have been prepared under the Charities Act 2011 in accordance with the 2014 version of *Accounting and Reporting by Charities: Statement of Recommended Practice (SORP)* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective from 1 January 2019) – (the Charities SORP (FRS 102) as amended by Update Bulletin 1) – in replacement for the SORP's 2005 version specified in its related 2008. Regulations and in accordance with the "True and fair override" provision contained therein.

1.2 Public benefit entity

The Stratford Methodist Church definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s) below.

1.3 Basis

These accounts have been prepared on the basis of historical cost to show a true and fair view of the Stratford Methodist Church financial position and activities.

1.4 Content

The financial information presented is relevant, reliable, comparable and complete. The accounts were expressed in Sterling, rounded to the nearest pound.

1.5 Going concern

Based on the monetary assets and human resources available and the trustees believe that the Church is a going concern.

1.6 Unrestricted Funds

Unrestricted funds are income from Sunday Collection, lettings from Just Homes and Community Centre, donations and other activities

1.7 Restricted Funds

Restricted funds are grant for specific purposes which are recognised in the Statement of Financial Activities in the year received.

1.8 Consolidation

The Church oversees the work of Community Centre and for this reason, the financial statements of the Church is the consolidation of the Church, Community Centre and the income from Just Homes.

1.9 Income recognition

Income is brought into account when it is more likely than not that the economic benefit of the income will accrue. Income is generated from offerings tax recoverable, donations, contributions for use of the premise and from Just Homes

1.10 Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the paymer being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the district to pay out resources. Expenditure is recognised in the year in which liabilities are incurred.

1.11 Receivables and Payables; Bank and Cash

Debtors are stated at the amounts pre-paid Newham Circuit as part of our assessment and Creditor is the fee for the independent account's examiner. The liquid funds of bank balances and deposit accounts balance with CFB.

1.12 Tangible Fixed Assets

This year a value for the church premises remains the same as the previous year. There has not been any depreciation provided or revaluation done. The figure is based on the insured value of the buildings

2. Income from Charitable Activities

	2024	2024	2024	2023
	Unrestricted Funds	Restricted Funds	Total	Total
Offering And Tax Recoverable	35,025	-	35,025	36,548
Lettings	155,848	-	155,848	145,973
		-		
		-		
Total	190,873	-	190,873	182,521

	2024	2024	2024	2023
	Unrestricted Funds	Restricted Funds	Total	Total
Circuit Assessment of Shares	37,320	-	37,320	30,600
Repairs and Maintenance	30,620	-	30,620	51,755
Insurance	4,110	-	4,110	3,453
Utilities	28,798	-	28,798	21,697
Other Expenditure	13,757	-	13,757	6,818
Support & Governance Cost (Notes 4)	13,270	-	13,270	10,075
Donation to Newham Circuit	22,000	-	22,000	-
Total	149,875	-	149,875	124,398

4. Support & Governance Cost

	2024	2024	2024	2023
	Unrestricted Funds	Restricted Funds	Total	Total
Staff Cost	11,970	-	11,970	9075
Accountancy fee	1,300	-	1,300	1,000
Total	13,270	-	13,270	10,075

5. Debtors and Prepayments

	2024	2024	2024	2023
	Unrestricted Funds	Restricted Funds	Total	Total
Pre-payment to Methodist Circuit	7,000	-	7,000	7,000
Total	7,000	-	7,000	7,000

Creditor

	2024	2024	2024	2023
	Unrestricted Funds	Restricted Funds	Total	Total
Accountancy fee	1,300	-	1,300	1,000
Assessment	600	-	600	600
Total	1,900	-	1,900	1,600

