

The Parochial Church Council of the Ecclesiastical Parish of St James

West Streatham Southwark

Charity No. 1133859

Annual Report and Accounts

Year Ended 31st December 2023

Incumbent:

Revd. Rob. Powell

Bank:

Barclays Bank Plc

Wimbledon Business Centre

8 Alexandra Road

Wimbledon

London SW19 7JZ

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Malling

Kent ME19 4JQ

Independent Examiner:

Leroy Reid & Co

Chartered and Certified Accountants

299 Northborough Road

Norbury

London SW16 4TR

Location:

The Church is located at the corner of

Mitcham Lane and Welham Road

Streatham

London SW 16 6NT

Our Mission

At

St. James.

All of Life for Christ

Empowering

ordinary people to live extraordinary lives

by

Enabling

people to come to know Jesus as Saviour

and

Equipping

people to live for Jesus as Lord

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Trustees Annual Report (Parochial Church Council) for the year ended 31st December 2023

The Trustees present their annual report and accounts for the year ended 31st December 2023.

The Parochial Church Council of the Ecclesiastical Parish of St James West Streatham Southwark is a registered Charity No. 1133859

Objectives:

St. James' PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social, and ecumenical. It also has the maintenance responsibilities for the Church Hall complex located in Welham Road and the Curate's house at 171 Mitcham Lane, Streatham.

Parochial Church Council Members:

Trustees (Members of the PCC) are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules including co-opted and ex-officio members.

Ex Officio:

Revd. Rob Powell	Team Rector	Chairman,
Marcia Gordon	Churchwarden	
John Talbot	Churchwarden	
Nick Burt	Diocesan Synod 2021-2024	
Elizabeth Gibbons	Deanery Synod 2023-2026	
Glynis Wilkinson	Deanery Synod 2023-2026	Electoral Roll Officer
Mary Scarlett	Deanery Synod 2023-2026	
Alan Burrows	Deanery Synod 2023-2026	Treasurer

Elected Members:

Heather Howard	May 2023 - May 2024	
Peter Neill	April 2021 - April 2024	
Lisa Burrows	April 2021 - April 2024	
David Kafuko	May 2021 – May 2024	
Marlon Ganesh	May 2021 – May 2024	
Adam Seymour-Davies	May 2022 - May 2025	Secretary
Yvonne Mason	May 2022 – May 2025	
Rocky Deans	May 2022 – May 2025	Lay Chair
Sandra Lucas	May 2022 – May 2025	
Sarah Veal	May 2023 – May 2026	
Ailie Neill	May 2023 – May 2026	

Co-Opted Members

Revd. Mark Pybus	Assistant Minister
John Farebrother	SPA

PCC Meetings:

The PCC held 6 meetings during the year. The average attendance was 59.52% (previously 74.99%).

Committees:

The PCC operates through several task groups, which have met between full meetings of the PCC, to whom they are responsible and to whom they report.

Trustee (PCC Members) Report for the year ending 31st December 2023 (continued)**Church Attendance:**

The Church Electoral Roll records 167 (previously 167) persons as members of the Church, 113 of whom are not resident within the parish.

The average Sunday attendance counted during October was 59, and 70 watching online.

Review of the year:

The various activity groups will highlight their activities during the year by giving reports at the APCM. The activities of the parish insofar as they impinge upon the Statement of Financial Activities have been as follows:

1. The parish's contribution to the central fund of the Diocese of Southwark (the Parish Support Fund) remains the principal item of expenditure at £83,500 for 2023 (£81,900- 2022) and has been paid in full.
2. Voluntary contributions from members of the congregation remain the principal source of income.

Income from donations for unrestricted purposes including claimed Gift Aid amounted to £143,557 (£126,063 - 2022). An Advent Thanksgiving gift day was held with a commitment that the first £3,000 of donations would be divided between two projects – Jeel a Amal Boys Home & Co-Ed in Bethany, Palestine, and Furzedown Youth Centre. Total donations received were £17,821 including associated Gift Aid (£13,216 – 2022).

The PCC continues to encourage the congregation to give to the Church in a regular and committed way using one of the stewardship schemes. Tax efficient regular giving to the General Fund amounted to £76,998 (£70,317 - 2022) and with other Gift Aided donations, £21,214 (£19,191 - 2022) was claimed in Gift Aid for unrestricted purposes.

Other donations of £1,570 (£1,530 – 2022) included restricted donations for various areas of the Church's ministry and from Southwark Diocese to assist with rising energy costs. The PCC's commitment to supporting all aspects of mission resulted in £40,405 (£37,722 – 2022) being granted to several causes including support for the Furzedown Youth Centre by the donation of the £24,510 for rent and utility bills. A tithe on income from giving of £11,959 (£11,434 – 2022) was split equally between two Mission partners receiving a share with "Furzedown Youth Centre" receiving 1/3, and "Crosslinks" receiving 2/3 in support of Alun and Debbie Burt's ministry in South Africa.

Total income amounted to £231,292 (£205,826 - 2022) of which £3,341 was restricted (£3,130 – 2022). Total expenditure amounted to £263,722 (£222,208 - 2022) of which £23,432 was expenditure on restricted items (£3,143 – 2022).

The generosity of the people of St. James continues to be a source of both encouragement and humility. It is encouraging that we have been able to welcome new faces into the congregation. It is hoped that newcomers will soon become full and active members of our Electoral Roll.

3. The churches of the Furzedown Team Ministry (St. James, St Alban's and St. Pauls) continue to work closely together and with Mitcham Lane Baptist Church, sharing a vision of mission in the community, especially in the area of ministry to young people both through Sunday groups and through the work of the Furzedown Youth Centre.

4. The Church continues its commitment to children and young peoples' ministry. A full-time Youth Outreach worker is jointly employed with our partner churches. Little Fishes continues to be, for many, a first introduction to church life and is currently oversubscribed. Get Set and Adventurers continue to engage with children of Primary school age during the week.
5. The Church continues its commitment to the Furzedown Youth Centre and, in partnership, work to improve the facilities of both the upper and lower halls continues to be the goal of the Community Centre Management Committee. The Church views FYC as a major resource for the young people in the surrounding community.
6. During the year the Church continued to consider the use of its buildings and possible developments that might be undertaken to further the mission of the Church in the future. A small working group under the Building for the Kingdom Project has been working on developing proposals and has fed back to the PCC and church members for further input during the year.

Financial Review

The parish's financial position has seen a net income of -£32,431 which is a loss on 2022's net of income of -£16,381. This was largely due to the following:

1. A fall in donations
2. Increased energy charges
3. Cost of living crisis.
4. Electrical works of £19,372. This was covered by a drawdown of funds from CBF account, and an £8,000 loan from the Diocese, which is interest free, and repaid over 5 years.

Due to the deficit seen in 2023 and predicted for 2024. The PCC proposed a Finance Working Group be formed with the purpose of investigating ways to generate income and reduce expenditure and have been in discussions with the Diocese for advice.

Reserves Policy

The PCC is committed to increasing this reserve by a transfer of £3,000 from the General Fund each year when surplus funds are available.

The balance on the General Reserves at the end of the year was £36,587, a decrease of £24,055 from the start of the year. This is lower than the agreed policy of holding reserves equal to three months' unrestricted expenditure – circa £60,073 at December 2023. Meanwhile designated funds of £5,601 are also available and could be undesignated by the PCC if required.

Public Benefit Statement

The PCC has considered the Charity Commission's guidance on public benefit. They try to enable all people to live out their faith as part of our parish community through worship and prayer; learning about the Gospel; developing their knowledge and trust in Jesus; provision for pastoral care for people living in the parish; serving those in need; and missionary and outreach work.

Reporting Accountants

Messrs Leroy Reid & Co. Have indicated their willingness to serve as the examiners and a resolution re-appointing them will be proposed at the annual general meeting.

Signed:

Rev. Rob Powell
Chair



Date:

18.3.24

Secretary



Date:

18/3/24

Statement of PCC Members' Responsibilities.

The law requires PCC members to prepare financial statements for each financial year which give a true and fair view of the Parochial Church Council of St James' West Streatham financial activities during the year and of its financial position at the end of the year.

In preparing financial statements we are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether applicable accounting standards and statements of recommended practices have been followed, subject to any departures disclosed and explained in the financial statements.
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Parochial Church Council of St. James' will continue in operation.

The members are responsible for keeping accounting records, for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities should they exist.

By order of the Board



Revd. Rob Powell
Chairman

Date:

**Independent Examiner's Report
To the PCC of St. James' West Streatham**

We report on the accounts of the PCC for the year ended 31st December 2023, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You also consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to an audit and is eligible for independent examination, it is our responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to our attention.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the 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 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 below.

Independent Examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
- . to keep accounting records in accordance with section 130 of the 2011 Act: and
 - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and those contained in the Church Accounting Regulations 1997

have not been met.

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Leroy Reid & Co

Leroy Reid & Co.
Chartered Certified Accountants & Registered Auditors
299 Northborough Road,
Norbury,
London, SW16 4TR.

Date: *24/06/2024*

St. James West Streatham
Statement of Financial Activities
For the year ended 31 December 2023

	Note	Unrestricted £	Restricted £	Endowment £	Total £	2022 £
Income and endowments from:						
Donations and legacies	2	143,557	3,341	-	146,898	129,193
Charitable activities	3	53,277	-	-	53,277	46,725
Other trading activities	4	2,206	-	-	2,206	2540
Investments	5	28,609	-	-	28,609	27,079
Other	6	302	-	-	302	289
Total		227,951	3,341	-	231,292	205,826
Expenditure on charitable activities:						
Church activities	7	151,691	20,244	-	171,935	134,258
Salaries and support costs	8	47,968	-	-	47,968	46,810
Management and administration	9	3,415	-	-	3,415	3,418
Mission giving and charitable donations	10	37,217	3,188	-	40,405	37,722
Total		240,291	23,432	-	263,723	222,208
Net income/(expenditure)		(12,340)	(20,091)	-	(32,431)	(16,381)
Transfers between funds		(19,368)	19,368	-	-	-
Net movement in funds		(31,708)	(723)	-	(32,431)	(16,381)
Reconciliation of funds:						
Total funds brought forward		73,896	9,905	100,613	184,414	184,414
Total funds carried forward		42,188	9,183	100,613	151,984	152,041

St. James West Streatham

Balance Sheet

As at 31 December 2023

	Note	2023	2022
Fixed assets			
Curates House 171 Mitcham Lane	15	<u>100,613</u>	<u>100,613</u>
		100,613	100,613
Current assets			
Cash at bank and in hand		47,557	85,315
Investments		-	8,659
Sundry debtors		15,265	2,933
Prepayments		<u>3,154</u>	<u>2,687</u>
		65,976	99,594
Liabilities			
Accrual Independent Examination		1,200	1,200
Creditor HMRC PAYE & NI		1,238	1,011
Other sundry creditors and accruals		4,434	13,582
Diocese Loan (5 years)		<u>7,733</u>	<u></u>
		14,605	15,793
Net current assets		<u>51,371</u>	<u>83,801</u>
Net assets		<u>151,984</u>	<u>184,414</u>
Represented by:			
Unrestricted funds	11	36,587	60,641
Designated funds	12	5,601	13,255
Restricted funds	13	9,183	9,905
Endowment funds	14	<u>100,613</u>	<u>100,613</u>
		151,984	184,414

Signed:



Revd. Robert Powell: Chairman



Alan Burrows: Treasurer

St. James West Streatham

Notes to the Financial Statements Year ended 31st December 2023

1. Accounting Policies

a) Basis of preparation of accounts

The financial statements have been prepared under Church Accounting Regulations 2006 in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donations and rental income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity group therefore continues to adopt the going concern basis in preparing its financial statements.

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the PCC in furtherance of the general objectives of the church.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Income

All income is included in the statement of financial activities when there is entitlement to the income, the receipt is probable, and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable, and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

d) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities comprise those costs incurred by the church in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

e) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

St. James Church, West Streatham

**Notes to the Financial Statements
Year ended 31 December 2023**

Analysis of income and expenditure

	Note	Un- restricted £	Restricted £	Total 2023 £	Un- restricted £	Restricted £	Total 2022 £
Income and endowments from:							
Donations and legacies	2						
Regular tax efficient giving		76,998	-	76,998	70,317	-	70,317
Other regular giving		16,114	-	16,114	18,286	-	18,286
Offertory plate collections		13,181	-	13,181	6,653	-	6,653
Gift Day donations		14,821	3,000	17,821	10,216	3,000	13,216
Other grants and donations		1,229	341	1,570	1,400	130	1,530
Legacies		-	-	-	-	-	-
Gift Aid		21,214	-	21,214	19,191	-	19,191
		<u>143,557</u>	<u>3,341</u>	<u>146,898</u>	<u>126,063</u>	<u>3,130</u>	<u>129,193</u>
Charitable activities	3						
Wedding and funeral fees		988	-	988	1,094	-	1,094
Children's Ministry receipts		2,805	-	2,805	2,067	-	2,067
Letting FYC		24,322	-	24,322	22,549	-	22,549
Letting other		23,400	-	23,400	20,915	-	20,915
Sundry activities receipts		1,762	-	1,762	100	-	100
		<u>53,277</u>	<u>-</u>	<u>53,277</u>	<u>46,725</u>	<u>-</u>	<u>46,725</u>
Other trading activities	4						
Fundraising events income		-	-	-	-	-	-
Trading income		205	-	205	220	-	220
Well coffee sales		2,001	-	2,001	2,320	-	2,320
		<u>2,206</u>	<u>-</u>	<u>2,206</u>	<u>2,540</u>	<u>-</u>	<u>2,540</u>
Investments	5						
Bank and investment interest		700	-	700	312	-	312
Rental income: 171 Mitcham Lane		27,909	-	27,909	26,767	-	26,767
		<u>28,609</u>	<u>-</u>	<u>28,609</u>	<u>27,079</u>	<u>-</u>	<u>27,079</u>
Other	6						
Sundry income		302	-	302	289	-	289
Cost reimbursements		-	-	-	-	-	-
		<u>302</u>	<u>-</u>	<u>302</u>	<u>289</u>	<u>-</u>	<u>289</u>
Total		<u>227,951</u>	<u>3,341</u>	<u>231,292</u>	<u>202,696</u>	<u>3,130</u>	<u>205,826</u>

St. James Church, West Streatham

Notes to the Financial Statements Year ended 31 December 2023 Analysis of income and expenditure

	Note	Un- restricted £	Restricted £	Total 2023 £	Un- restricted £	Restricted £	Total 2022 £
Expenditure on charitable activities:							
Church activities	7						
Parish Support Fund contribution		83,500	-	83,500	81,900	-	81,900
Activities and Catering		2,973	735	3,708	1,130	-	1,130
Ministry support		535	-	535	230	-	230
Upkeep of services		6,859	25	6,885	7,760	-	7,760
Church and Hall utilities		25,857	-	25,857	15,938	-	15,938
Church and Hall insurance		8,534	-	8,534	8,163	-	8,163
Church maintenance, repairs, equipment		13,437	-	13,437	20,222	9,379	-
Church Project & Electrical Works		1,626	19,373	20,999	-	-	-
Hall maintenance and repairs		1,276	-	1,276	3,385	-	3,385
171 Mitcham Lane maintenance & refurbishment		3,522	-	3,522	2,952	-	2,952
Children's and Youth Ministry		2,228	-	2,228	1,311	-	1,311
Costs of sales (Bible notes etc)		148	-	148	393	-	393
Music, audio, video		7	111	117	407	-	407
Fees paid to Diocese		805	-	805	694	-	694
Farewell gifts		384	-	384	616	-	616
		151,691	20,244	171,935	134,258	-	134,258
Salaries and support costs	8						
Staff salaries and support costs		47,968	-	47,968	46,810	-	46,810
Employers National Insurance		-	-	-	-	-	-
		47,968	-	47,968	46,810	-	46,810
Management and administration	9						
Office consumables & admin. costs		1,019	-	1,019	1,110	-	1,110
Telephone and broadband		425	-	425	404	-	404
Staff advertising		-	-	-	-	-	-
Bank & Card charges		771	-	771	704	-	704
Independent Examination costs		1,200	-	1,200	1,200	-	1,200
		3,415	-	3,415	3,418	-	3,418
Mission & other charitable giving	10						
Mission agencies		-	3,000	3,000	-	3,013	3,013
FYC support		24,322	188	24,510	23,145	130	23,275
Tithe on regular giving`		11,959	-	11,959	11,434	-	11,434
Other charitable giving		936	-	936	-	-	-
		37,217	3,188	40,405	34,579	3,143	37,722
Total		240,291	23,432	263,723	219,065	3,143	222,208

St. James Church, West Streatham

**Notes to the Financial Statements
Year ended 31 December 2023
Statement of Funds**

Fund	Note	Balance 01.01.23	Income	Expenditure	Transfers	Balance 31.12.23
		£	£	£	£	£
Unrestricted - General Fund	11	60,642	187,511	214,679	3,112	36,586
Designated Fund						
Building		6,838	1,571	7,454	-	956
Children's Ministry		-	2,898	2,135	(763)	-
Pastoral Care		603	20	-	-	623
Sibley		-	-	-	-	-
Audio & Video		6	-	-	-	6
Friendship Circle		5,012	265	1,427	-	3,849
Hall Trading		-	20,865	14,125	(6,739)	1
BB - Company Fund		165	-	-	-	165
Team		629	-	471	(157)	1
Kingsley Family		-	-	-	-	-
Advent gift day		-	14,821	-	(14,821)	-
Designated funds total	12	13,253	40,440	25,612	(22,480)	5,601
Unrestricted & Designated Funds total		73,896	227,951	240,291	(19,368)	42,245
Restricted Funds						
Crosslinks A Burt		-	-	-	-	-
Hall Redevelopment		1,563	-	-	-	1,563
Church Redevelopment		-	-	-	-	-
Electrical Works		-	-	19,372	19,372	-
Benevolent Fund		26	-	26	-	-
Gift Day Tithe		-	3,000	3,000	-	-
Prayer Facilities Development		3,577	-	-	-	3,577
Legacy		114	-	110	(4)	-
Youth Centre		-	188	188	-	-
Youth Evangelism		3,950	153	60	-	4,043
Church Day (2019)		-	-	-	-	-
Ashburnham Support		675	-	675	-	-
Sound		-	-	-	-	-
Syrian Family		-	-	-	-	-
Restricted funds total	13	9,905	3,341	23,432	19,368	9,183
Endowment Fund						
171 Mitcham Lane	14	100,613	-	-	-	100,613
Total funds of the Church		184,414	231,292	263,723	(-)	151,984

St. James Church, West Streatham

Notes to the Financial Statements Year ended 31 December 2023

15. Fixed Assets

Curates House 171

Freehold land and buildings comprise the curate's house located at 171 Mitcham Lane. The property is held in trust for the PCC by a Southwark Diocesan trust.

The gross book value (£100,613) is based on the value estimated by the PCC as at 1st January 1992 for insurance purposes (the current value for insurance purposes is £237,369). No depreciation is provided.

All other assets are written off in the year of purchase.

16. Trustees benefits and transactions

No payments or benefit has been made to any member of the PCC or persons closely connected with such members, by St James or any closely related organisation except reimbursement of expenses incurred by the Rector and other members of the PCC.

17. Employees

The PCC employed three part time members of staff during the year. Wages paid during the year were £47,968 (2022 £46,810). The salary of the Church Manager is determined by the PCC on an annual basis. The pay for the Church Cleaner and Children's worker is determined by reference to the London Living Wage.

18. Contingent liabilities and capital commitments

There were no contingent liabilities or capital commitments at 31 December 2023.