

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 2024

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 2024

The Trustees present their annual report and accounts for the year ended 31st December 2024.

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,
Kirk Douglas	Churchwarden	
John Talbot	Churchwarden	
Nick Burt	Diocesan Synod 2021-2024	
Glynis Wilkinson	Deanery Synod 2023-2026	Electoral Roll Officer
Mary Scarlett	Deanery Synod 2023-2026	
Yvonne Mason	Deanery Synod 2023 - 2026	
Alan Burrows	Deanery Synod 2023-2026	Treasurer

Elected Members:

Adam Seymour-Davies	May 2022 - May 2025	
Rocky Deans	May 2022 – May 2025	Lay Chair
Sandra Lucas	May 2022 – May 2025	
Sarah Veal	May 2023 – May 2026	Secretary
Elizabeth Gibbons	May 2023 - May 2026	
Ailie Neill	May 2023 – May 2026	
Heather Howard	May 2024 – May 2027	
David Kafuko	May 2024 - May 2027	
Kevin Everden	May 2024 – May 2027	

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 65.96% (previously 59.52%).

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 2024 (continued)**Church Attendance:**

The Church Electoral Roll records 169 (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 97

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 £86,300 for 2024 (£83,500 - 2023) 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 £138,378 (£143,557 - 2023). An Advent Thanksgiving gift day was held with a commitment that the first £3,000 of donations would be divided between two projects – Musalaha+ in Jerusalem, and Furzedown Youth Centre. Total donations received were £26,829 including associated Gift Aid (£17,821 – 2023).
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 £74,617 (£76,998 - 2023) and with other Gift Aided donations, £20,191 (£21,214 - 2023) was claimed in Gift Aid for unrestricted purposes.
Other donations of £153 (£1,570– 2023) included restricted donations for various areas of the Church's ministry. The PCC's commitment to supporting all aspects of mission resulted in £37,234 (£40,405 – 2023) being granted to several causes including support for the Furzedown Youth Centre by the donation of the £23,634 for rent and utility bills. A tithe on income from giving of £10,600 (£11,959 – 2023) 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 £231,682 (£231,292 - 2023) of which £3,153 was restricted (£3,341 – 2023). Total expenditure amounted to £219,218 (£263,722 - 2023) of which £3,342 was expenditure on restricted items (£23,432 – 2023).
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 £9,124 which is a gain on 2023's net of income of -£32,431. This was largely due to the following:

1. A rise in lettings
2. lower energy charges
3. lower staff costs.

The PCC continues to work with the Finance Working Group which was formed with the purpose of investigating ways to generate income and reduce expenditure and continuing its 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 £43,567, an increase of £6,980 from the start of the year. This is lower than the agreed policy of holding reserves equal to three months' unrestricted expenditure – circa £54,807 at December 2024. Meanwhile designated funds of £7,931 are also available and could be undesignated by the PCC if required.

Public Benefit Statement

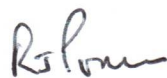
The PCC has considered the Charity Commission's guidance on public benefit. They try to enable all people to live out their faith as part of our parish community through worship and prayer; learning about the Gospel; developing their knowledge and trust in Jesus; provision for pastoral care for people 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: 12/03/25

Secretary



Date: 20/03/25

Statement of PCC Members' Responsibilities.

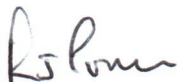
The law requires PCC members to prepare financial statements for each financial year which give a true and fair view of the Parochial Church Council of St James' West Streatham financial activities during the year and of its financial position at the end of the year.

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: 17/03/25

**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 2024, 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: *9/4/2025*

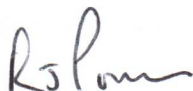
St. James West Streatham
Statement of Financial Activities
For the year ended 31 December 2024

	Note	Unrestricted	Restricted	Endowment	Total	2023
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	138,378	3,153	-	141,531	146,898
Charitable activities	3	56,816	-	-	56,816	53,277
Other trading activities	4	2,406	-	-	2,406	2,206
Investments	5	30,751	-	-	30,751	28,609
Other	6	178	-	-	178	302
Total		228,529	3,153	-	231,682	231,292
Expenditure on charitable activities:						
Church activities	7	140,534	342	-	140,876	171,935
Salaries and support costs	8	40,720	-	-	40,720	47,968
Management and administration	9	3,731	-	-	3,731	3,415
Mission giving and charitable donations	10	34,234	3,000	-	37,234	40,405
Total		219,218	3,342	-	222,560	263,723
Net income/(expenditure)		9,311	(189)	-	9,124	(32,431)
Transfers between funds		-	-	-	-	-
Net movement in funds		9,313	(189)	-	9,124	(32,431)
Reconciliation of funds:						
Total funds brought forward		42,187	9,183	100,613	151,984	151,984
Total funds carried forward		51,498	8,995	100,613	161,106	151,984

St. James West Streatham
Balance Sheet
As at 31 December 2024

	Note	2024	2023
Fixed assets			
Curates House 171 Mitcham Lane	15	100,613	100,613
		<u>100,613</u>	<u>100,613</u>
Current assets			
Cash at bank and in hand		60,049	47,557
Investments		-	-
Sundry debtors		10,861	15,265
Prepayments		2,468	3,154
		<u>73,378</u>	<u>65,976</u>
Liabilities			
Accrual Independent Examination		1,200	1,200
Creditor HMRC PAYE & NI		137	1,238
Other sundry creditors and accruals		5,415	4,434
Diocese Loan (5 years)		6,133	7,733
		<u>12,885</u>	<u>14,605</u>
Net current assets		<u>60,493</u>	<u>51,371</u>
Net assets		<u>161,106</u>	<u>151,984</u>
Represented by:			
Unrestricted funds	11	43,567	36,587
Designated funds	12	7,931	5,601
Restricted funds	13	8,995	9,183
Endowment funds	14	100,613	100,613
		<u>161,106</u>	<u>151,984</u>

Signed:



Revd. Robert Powell: Chairman



Alan Burrows: Treasurer

St. James West Streatham

Notes to the Financial Statements Year ended 31st December 2024

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 exit 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 2024

Analysis of income and expenditure

	Note	Un- restricted £	Restricted £	Total 2024 £	Un- restricted £	Restricted £	Total 2023 £
Income and endowments from:							
Donations and legacies	2						
Regular tax efficient giving		74,617	-	74,617	76,998	-	76,998
Other regular giving		8,800	-	8,800	16,114	-	16,114
Offertory plate collections		10,941	-	10,941	13,181	-	13,181
Gift Day donations		23,829	3,000	26,829	14,821	3,000	17,821
Other grants and donations		-	153	153	1,229	341	1,570
Legacies		-	-	-	-	-	-
Gift Aid		20,191	-	20,191	21,214	-	21,214
		<u>138,378</u>	<u>3,153</u>	<u>141,531</u>	<u>143,557</u>	<u>3,341</u>	<u>146,898</u>
Charitable activities	3						
Wedding and funeral fees		343	-	343	988	-	988
Children's Ministry receipts		2,586	-	2,586	2,805	-	2,805
Letting FYC		23,634	-	23,634	24,322	-	24,322
Letting other		26,197	-	26,197	23,400	-	23,400
Sundry activities receipts		4,057	-	4,057	1,762	-	1,762
		<u>56,816</u>	<u>-</u>	<u>56,816</u>	<u>53,277</u>	<u>-</u>	<u>53,277</u>
Other trading activities	4						
Fundraising events income		-	-	-	-	-	-
Trading income		133	-	133	205	-	205
Well coffee sales		2,273	-	2,273	2,001	-	2,001
		<u>2,406</u>	<u>-</u>	<u>2,406</u>	<u>2,206</u>	<u>-</u>	<u>2,206</u>
Investments	5						
Bank and investment interest		678	-	678	700	-	700
Rental income: 171 Mitcham Lane		30,073	-	30,073	27,909	-	27,909
		<u>30,751</u>	<u>-</u>	<u>30,751</u>	<u>28,609</u>	<u>-</u>	<u>28,609</u>
Other	6						
Sundry income		178	-	178	302	-	302
Cost reimbursements		-	-	-	-	-	-
		<u>178</u>	<u>-</u>	<u>178</u>	<u>302</u>	<u>-</u>	<u>302</u>
Total		228,529	3,153	231,682	227,951	3,341	231,292

St. James Church, West Streatham

Notes to the Financial Statements Year ended 31 December 2024 Analysis of income and expenditure

	Note	Un- restricted £	Restricted £	Total 2024 £	Un- restricted £	Restricted £	Total 2023 £
Expenditure on charitable activities:							
Church activities	7						
Parish Support Fund contribution		86,300	-	86,300	83,500	-	83,500
Activities and Catering		2,807	-	2,807	2,973	735	3,708
Ministry support		392	-	392	535	-	535
Upkeep of services		10,100	-	10,100	6,859	25	6,885
Church and Hall utilities		18,359	-	18,359	25,857	-	25,857
Church and Hall insurance		9,317	-	9,317	8,534	-	8,534
Church maintenance, repairs, equipment		5,045	-	5,045	13,437	-	13,437
Church Project & Electrical Works		-	-	-	1,626	19,373	20,999
Hall maintenance and repairs		2,033	342	2,375	1,276	-	1,276
171 Mitcham Lane maintenance & refurbishment		3,564	-	3,564	3,522	-	3,522
Children's and Youth Ministry		1,535	-	1,535	2,228	-	2,228
Costs of sales (Bible notes etc)		195	-	195	148	-	148
Music, audio, video		31	-	31	7	111	117
Fees paid to Diocese		158	-	158	805	-	805
Farewell gifts		698	-	698	384	-	384
		140,534	342	140,876	151,691	20,244	171,935
Salaries and support costs	8						
Staff salaries and support costs		40,720	-	40,720	47,968	-	47,968
Employers National Insurance		-	-	-	-	-	-
		40,720	-	40,720	47,968	-	47,968
Management and administration	9						
Office consumables & admin. costs		1,330	-	1,330	1,019	-	1,019
Telephone and broadband		444	-	444	425	-	425
Staff advertising		40	-	40	-	-	-
Bank & Card charges		716	-	716	771	-	771
Independent Examination costs		1,200	-	1,200	1,200	-	1,200
		3,730	-	3,730	3,415	-	3,415
Mission & other charitable giving	10						
Mission agencies		-	3,000	3,000	-	3,000	3,000
FYC support		23,634	-	23,634	24,322	188	24,510
Tithe on regular giving		10,600	-	10,600	11,959	-	11,959
Other charitable giving		-	-	-	936	-	936
		34,234	3,000	37,234	37,217	3,188	40,405
Total		219,218	3,342	222,560	240,291	23,432	263,723

St. James Church, West Streatham

Notes to the Financial Statements Year ended 31 December 2024 Statement of Funds

Fund	Note	Balance 01.01.24	Income	Expenditure	Transfers	Balance 31.12.24
		£	£	£	£	£
Unrestricted - General Fund	11	36,587	174,761	204,170	36,389	43,567
Designated Fund						
Building		956	-	-	-	956
Children's Ministry		-	2,586	1,617	(969)	-
Pastoral Care		623	-	-	-	623
Sibley		-	-	-	-	-
Audio & Video		6	-	-	-	6
Friendship Circle		3,850	1,484	628	-	4,705
Hall Trading		-	23,532	11,941	(11,591)	-
BB - Company Fund		165	-	-	-	165
Team		-	-	-	-	-
Kingsley Family		-	-	-	-	-
Events - Special Events		-	2,337	862	-	1,475
Advent gift day		-	23,829	-	(23,829)	-
Designated funds total	12	5,601	53,768	15,048	(36,389)	7,931
Unrestricted & Designated Funds total		42,188	228,529	219,218	(-)	51,501
Restricted Funds						
Crosslinks A Burt		-	-	-	-	-
Hall Redevelopment		1,563	-	342	-	1,221
Church Redevelopment		-	-	-	-	-
Electrical Works		-	-	-	-	-
Benevolent Fund		-	-	-	-	-
Gift Day Tithe		-	3,000	3,000	-	-
Prayer Facilities Development		3,577	-	-	-	3,577
Legacy		-	-	-	-	-
Youth Centre		-	153	-	-	153
Youth Evangelism		4,044	-	-	-	4,044
Church Day (2019)		-	-	-	-	-
Ashburnham Support		-	-	-	-	-
Sound		-	-	-	-	-
Syrian Family		-	-	-	-	-
Restricted funds total	13	9,183	3,153	3,342	-	8,995
Endowment Fund						
171 Mitcham Lane	14	100,613	-	-	-	100,613
Total funds of the Church		151,984	231,682	222,560	(-)	161,106

St. James Church, West Streatham

Notes to the Financial Statements Year ended 31 December 2024

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 £40,720 (2023 £47,968). The pay for all part time staff 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 2024.