

Aims & Purposes

St Luke's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Donald Davis, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building on Knights Hill and a house at 12 Chestnut Road, London SE27 9LF.

Objectives & Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Luke's West Norwood. The PCC maintains an overview of worship throughout the parish and makes suggestions on how to involve more of the people living in our parish, in the life of the church. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.
- To facilitate this work it is important that we maintain the fabric of the church building.

Achievements & Performance

Worship & Prayer

The PCC is keen to offer a range of meetings during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling. We run fellowship groups for Bible study and encouragement during the week. Some of these have a special focus such as evangelism or prayer; some are based at church and others are in people's homes. Our main church service is on Sunday morning at 10.30am. In addition we hold services for St Luke's School at Easter, Summer, Harvest and Christmas, and Revd Donald leads worship in the school on a weekly basis.

We continue to offer the Start course and Alpha course, to introduce anyone to the Christian faith and to prepare them for services of Thanksgiving and Baptism. We usually offer at least one course of marriage preparation/enrichment for anyone marrying or having their banns read at St Luke's during the year.

Our street witness activity on Wednesday afternoons is very effective at taking the gospel to the streets of our parish. There is a regular team of people who go out to witness and share the gospel every Wednesday afternoon. This group is supported by missionaries both local and from overseas.

St Luke's has participated in the Robes Project since 2016, offering the church as a night shelter for rough sleepers one night a week on a take-turns rota. This project is staffed by volunteers from St Luke's and other churches as well as many people from the local community who are not currently part of a church but want to take part in this valuable mission to those in need. In 2023 St Luke's Church was approached by Spires, a homeless outreach service, to begin hosting advice and breakfast sessions to rough sleepers and the vulnerable housed twice a week. This began in September 2023.

All are welcome to attend our regular services. At 31 December 2023 there were 64 people on the electoral roll. The average weekly attendance, counted during October 2023, was 70.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through Thanksgiving we thank God for the gift of new life, through Baptism - usually a public event held in the church gardens on Pentecost Sunday - we celebrate repentance and the turning away from sin to new life in Christ.

In marriage, public vows are exchanged with God's blessing, and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world. In 2023 we held seven funerals in St Luke's Church, and four people were baptised.

Deanery Synod

Two members of the PCC sit on Lambeth South deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The Church Building

The church building is used regularly by many local groups including our own members. In addition to the winter night shelter and homeless outreach twice a week, St Luke's hosts three AA meetings a week and a lunch club for local people who are isolated and vulnerable. The building also hosts the Spring and Summer shows of the Lambeth Horticultural Society each year and in 2023 hosted two concerts by Lambeth Orchestra.

In 2023 the major building project was the fixed wiring inspection and subsequent remedials. The church and chambers will require a full replacement of the wiring and new lighting throughout. In 2024 the PCC hopes to install a kitchenette and new flooring in the upper hall and undertake repairs to the chambers fire door and steps.

Pastoral Care

Some members of the parish are unable to attend church due to sickness or age. Reverend Donald Davis has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital. This includes both existing members of the community and people who live in West Norwood but do not attend worship at the church but contact us for help and support.

Mission

Externally, St Luke's PCC continued to support Release International and Spinnaker in 2022. Following the retirement of CMS missionaries Ann Moore and David and Shelley Stokes, the PCC began supporting Lea & Petra Williams in the Czech Republic and - very briefly - David & Christine Torrance in Tanzania. It now also supports Operation Forgiveness, a project led by London City Mission.

In our fellowship, St Luke's mission is as follows:

- To go and make disciples of all nations.
- To baptise them in the name of the Father, the Son and the Holy Spirit.
- To teach them to obey all that Jesus commands.
- To be a family of believers who share a faith and a mission to tell the good news of Jesus.
- To draw closer to Jesus every day through Bible reading, reflection, prayer and fellowship.
- To be Holy Spirit-filled witnesses to the good news of Jesus, and to go on being filled with the Holy Spirit.
- To pray for our family, friends and neighbours, for their lives and for them to know and love Jesus.
- To serve one another and those we meet, together, in the power of the Holy Spirit and in Jesus' name.
- To encourage everyone to repent and come to Jesus.

Ecumenical Relationships

St Luke's engages in a series of annual outreach activities with other Christian churches in the parish including Chatsworth Baptist Church, Lansdowne Evangelical Church, Worldwide Mission Fellowship, Tulse Hill Methodist Church and St Matthews RC Church. These include a Walk of Witness on Good Friday and a family barbecue on Halloween. On Remembrance Sunday we have a joint Act of Remembrance with St Matthews Roman Catholic Church. Reverend Donald Davis also enjoys regular fellowship with the leaders of other churches in the parish and many of our local churches help us with delivering the winter night shelter for Robes.

Financial Review

No significant projects were undertaken in 2023 as we allowed finances to recover from the roof repair project and major works to the trees in the churchyard, both commenced in 2022, and to prepare for 2024. In the coming year, we hope venture into improvements to the Upper Hall (new flooring and installation of a kitchenette). We also need to prepare for complete rewiring of the church and new lighting. In 2025 we will be required to embark on the quinquennial building inspection. It will also be the church's bicentennial year.

Joy Olisa

Hon Treasurer St Luke's PCC

Volunteers

We would like to thank all our volunteers who work so hard to make our church the lively and vibrant community it is. In particular, we want to give thanks to the Sunday School leaders and helpers for providing exciting sessions that stimulate the children's faith.

Structure, Governance & Management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Luke's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the Southwark Pastoral Auxiliary and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding how the funds of the PCC are to be spent. The full PCC met ten times during the year with an average attendance of 71%. Given its wide responsibilities the PCC has sub-committees dealing with finance, mission action planning and mission support, which are responsible to the PCC and report to it regularly, with decisions and recommendations.

Administrative Information

St Luke's Church is situated at the centre of West Norwood in the London Borough of Lambeth, in South London. It is part of the Diocese of Southwark. The correspondence address is St Luke's Church, Knights Hill, West Norwood, London SE27 0HS. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission. The church's website is at stlukeswestnorwood.wordpress.com.

PCC members who have served at any time from 1 January 2023 until the date this report was approved are:

Ex Officio Members

Incumbent: The Reverend Donald Davis (Chairman)

Church Wardens: Budget Banya, Andrew Nicholl & Marcela Friedlova

Elected Members

Judith Morgan representative on Deanery Synod

Esther Plumptre representative on Deanery Synod

Joy Olisa Hon Treasurer

Collins Akumefula

Mona Boateng

Nora Velzeboer

Maxine Simpson

Shawnette Gibbs

ST LUKE'S CHURCH, WEST NORWOOD

REGISTERED CHARITY NUMBER No: 1138272

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

St Luke's Church, West Norwood

Reports and Financial Statements 2023

Contents	Page
General Information	1
Independent Examiner's Report	2
Annual Report	3
Balance Sheet	4
Statement of Financial Activities	5
Notes to the Financial Statements	6 - 10

St Luke's Church, West Norwood

General Information

Incumbent:

Rev Donald Davis
St Luke's Church
Knights Hill
West Norwood
London SE27 0HS

Bank:

Barclays Bank Plc
136 Streatham High Road
London
SW16 1BN

Independent Examiner:

Simon Lewcock FCCA
Windsor Lodge
Millfield Road
Hounslow
Middlesex
TW4 5PN

**INDEPENDENT EXAMINER'S REPORT
ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

To the Parochial Church Council of St Luke's Church, West Norwood

This report on the accounts of the PCC for the year ended 31 December 2023, which are set out attached to the report, is in respect of an examination carried out under the Church Accounting Regulations 2006 ('the Regulations') and the Charities Act 2011 ('the Act').

Respective responsibilities of the trustees and independent Examiner

As members of the PCC you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under section 144(2) of the Act and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

(1) which gives me 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 which comply with the requirements of the 2011 Act, as also contained in the Regulations, have not been met; or

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



S.A. Lewcock FCCA
Windsor Lodge
Millfield Road
Hounslow
Middlesex TW4 5PN

1st April 2024

St Luke's Church, West Norwood
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	2	16,620	16,620
Investment Assets	3	541	707
		<u>17,161</u>	<u>17,327</u>
CURRENT ASSETS			
Debtors	4	35,056	20,582
CBF Deposit		84	81
Cash at Bank and in Hand		68,723	54,308
		<u>103,863</u>	<u>74,971</u>
LIABILITIES:AMOUNTS FALLING DUE			
1 WITHIN ONE YEAR	5	9,512	10,036
		<u>9,512</u>	<u>10,036</u>
NET CURRENT ASSETS		94,351	64,935
NET ASSETS		<u><u>111,512</u></u>	<u><u>82,262</u></u>
FUNDS			
Unrestricted	7	84,305	57,551
Restricted	7	27,207	24,711
		<u><u>111,512</u></u>	<u><u>82,262</u></u>

Approved by the Parochial Church Council on 13.05.24



Rev. D. Davis
Vicar, St. Luke's Church, West Norwood

St Luke's Church, West Norwood
Statement of Financial Activities
For the year ended 31 December 2023

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	Note	£	£	£	£
INCOME AND ENDOWMENTS					
Income from donors	9(a)	97,881	3,250	101,131	82,289
Income from church activities	9(b)	10,692	0	10,692	13,767
Income from investments	9(c)	18,053	0	18,053	18,054
Other income	9(d)	0	0	0	7,977
TOTAL INCOME AND ENDOWMENTS		126,626	3,250	129,876	122,087
EXPENDITURE					
Missionary and charitable giving	10(a)	8,600	588	9,188	9,156
Activities directly related to the work of the church	10(b)	90,007	0	90,007	131,477
Cost of generating funds	10(c)	1,265	0	1,265	159
TOTAL EXPENDITURE		99,872	588	100,460	140,792
NET INCOME / (EXPENDITURE)		26,754	2,662	29,416	-18,705
UNREALISED LOSS ON INVESTMENTS		0	-166	-166	0
BALANCES BROUGHT FORWARD AT 31st December 2021		57,551	24,711	82,262	100,967
BALANCES CARRIED FORWARD AT 31st December 2022		84,305	27,207	111,512	82,262

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of financial statements

The financial statements have been prepared under the Charities Act 2011, and in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities (FRS 102) and the Church Accounting Regulations 2006 together with applicable accounting standards.

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

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include financial statements of church groups that owe their main affiliation to body nor those that are informal gatherings of church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in notes 8 and 9.

There are no Endowment funds held.

Income and endowments

Income from donors

Collections are recognised when received by and on behalf of the PCC.

Planned giving under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by events are accounted for gross.

Income from church activities

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

Income from investments

Dividends are accounted for when due and payable and interest entitlements are accounted for as they accrue.

Gains and losses on investments

Unrealised gains and losses created by revaluation on 31 December are accounted for via the investment trust fund.

Expenditure

Mission and charitable giving

Mission and charitable giving is given to the following charities:

The Bethany Children's Trust

The Spinnaker Trust

Church Mission Society

Release International - Imtiaz

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due.

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S.10(2)(a) and (c) of the CA 2011. No value is placed on moveable church furnishings held by the Priest-in-Charge and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property there is insufficient cost information and therefore such assets are not valued in the financial statements. All expenditure incurred in the year on consecrated or beneficed buildings and the repair of moveable church furnishings is written off.

Other property

The property at 12 Chestnut Road is recorded at historical cost and no provision is made for depreciation. It is vested in the South London Church Fund and Southwark Diocesan Board of Finance as custodian trustees.

Other plant and machinery, fixtures and fittings and office equipment

The sound system and projector used within church premises is depreciated on a straight line basis over 10 years. All other purchases of equipment are written off when the asset is acquired.

Investments

Investments are valued at the bid ruling at 31 December

Current Assets

Amounts owing to the PCC at 31 December are shown as debtors less provision for amounts that may prove uncollectable.

Cash is held on short term deposit with the Central Board of Finance of the Church of England or at the bank.

2. TANGIBLE FIXED ASSETS

	House	Sound	Furniture &	Total
	£	System	Equipment	£
	£	£	£	£
COST				
at 1st January 2023	16,620	9,799	9,889	36,308
Revaluation	0	0	0	0
Additions	0	0	0	0
at 31st December 2023	16,620	9,799	9,889	36,308
DEPRECIATION				
at 1st January 2023	0	9,799	9,889	19,688
Charge for the year	0	0	0	0
at 31st December 2023	0	9,799	9,889	19,688
NET BOOK VALUE				
at 31st December 2023	16,620	0	0	16,620
at 31st December 2022	16,620	0	0	16,620

3. INVESTMENTS

Held in trust:

	Nominal		2023	2022
	Value		Mkt Val.	Mkt Val.
			£	£
Henrietta Atkins	69	3.50% Conversion stock	52	52
Mrs. M. Parkinson	324	Charinco (Income)	454	620
			506	672
Others			35	35
			541	707

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St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

4. DEBTORS	2023	2022
	£	£
Income tax recoverable	28,050	16,403
Other debtors	7,006	4,179
	<u>35,056</u>	<u>20,582</u>
5. LIABILITIES FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Rental received in advance	1,500	1,500
Missionary and other giving	0	1,817
Foodbank	3,807	3,219
Accrued expenses	4,205	3,500
	<u>9,512</u>	<u>10,036</u>
6. STAFF COSTS	2023	2022
	£	£
Salaries and N.I.	17,227	17,984
Pension costs	1,444	1,444
	<u>18,671</u>	<u>19,428</u>

During the year the PCC employed a church administrator and a cleaner, nobody earned more than £60,000 p.a. and no other church member received any remuneration.

For eligible salaried employees St Luke's (West Norwood) PCC participates in the Church of England Pension Builder Scheme (PBS) within the Church Workers Pension Fund. The PBS is administered by the Church of England Pensions Board and provides benefits at retirement based on contributions made to the PBS prior to the date of retirement.

The assets of the are held separately from those of the employer. As at the formal valuation at December 2019, the PBS was in surplus on an ongoing funding basis. The PBS is considered to be a multi-employer scheme as described in S(28) of Financial Reporting Standard 102. This is because St Luke's (West Norwood) PCC is unable to identify the scheme's assets and liabilities to specific employers, and means that the contributions are accounted for as if the PBS contributions are accounted for as if the PBS were a defined contribution scheme. The pension costs charged to the SOFA in the year are the contributions payable (2023 £1444.32, 2022 £1,444.32).

St Luke's (West Norwood) PCC had one active member and three deferred members in the PBS at 31 December 2023.

7. MOVEMENT IN FUNDS

The Unrestricted funds comprise the following:

	Balance as at 01 Jan-23	Income & Endowments	Expenditure	Surplus/ (Deficit)	Balance as at 31 Dec-23
	£	£	£	£	£
General Fund	57,551	126,626	99,872	26,754	84,305
	<u>57,551</u>	<u>126,626</u>	<u>99,872</u>	<u>26,754</u>	<u>84,305</u>

The Restricted funds comprise the following:

	Balance as at 01 Jan-23	Income & Endowments	Expenditure	Surplus/ (Deficit)	Balance as at 31 Dec-23
	£	£	£	£	£
Foodbank	588	0	588	-588	0
Investment Trust Fund	707	0	166	-166	541
Trust Fund 12 Chestnut Road	16,620	0	0	0	16,620
Other Restricted Funds	6,796	3,250	0	3,250	10,046
	<u>24,711</u>	<u>3,250</u>	<u>754</u>	<u>2,496</u>	<u>27,207</u>
Total movement of funds	82,262	129,876	100,626	29,250	111,512

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

8. FUND DETAILS

Unrestricted Funds

General Fund	Used for all general receipts and expenditure.
Capital Improvements Fund	A reserve for future maintenance of the buildings, and for major work which needs to be carried out on the church.

Restricted Funds

12 Chestnut Road	This reflects the investment in the house at historical cost, if the property was to be put on the market Stephen James Estate Agents would recommend asking for £700,000.
Investment Trust Fund	This reflects the market value of investments held in trust for the benefit of the church.
Other Restricted Funds	This is the net balance of money donated for specific projects not yet spent.

	Balance as at 01 Jan-23	Income & Expenditure Endowments	Surplus/ (Deficit)	Balance as at 31 Dec-23
	£	£	£	£
Children / young people	1,740	0	0	1,740
Projector	3,854	0	0	3,854
Robes Project	50	1,433	0	1,483
Vicar's Discretionary Fur	0	1,817	0	1,817
Various	1,152	0	0	1,152
	<u>6,796</u>	<u>3,250</u>	<u>0</u>	<u>10,046</u>

9. INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
9(a) Incoming resources from donors				
Planned giving	58,312	0	58,312	55,209
Income tax recovered on gift aid	11,647	0	11,647	5,941
Telecom aerial income	26,270	0	26,270	19,176
General collections	1,144	2,050	3,194	563
Grants	508	1,200	1,708	1,400
	<u>97,881</u>	<u>3,250</u>	<u>101,131</u>	<u>82,289</u>
9(b) Income from church activities				
Rental income - church halls	8,823	0	8,823	12,337
Fees for weddings and funerals	1,869	0	1,869	1,430
	<u>10,692</u>	<u>0</u>	<u>10,692</u>	<u>13,767</u>
9(c) Income from investments				
Rental income - 12 Chestnut Road	18,000	0	18,000	18,000
Dividends and interest	53	0	53	54
	<u>18,053</u>	<u>0</u>	<u>18,053</u>	<u>18,054</u>
9(d) Other income				
Insurance claims	0	0	0	7,977
	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,977</u>
TOTAL INCOME AND ENDOWMENTS	<u>126,626</u>	<u>3,250</u>	<u>129,876</u>	<u>122,087</u>

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

10. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
10(a) Missionary and charitable giving				
Overseas				
- CMS	3,800	0	3,800	3,717
- The Bethany Children's Trust	0	0	0	613
- Release International (Imtiaz)	2,400	0	2,400	2,400
Home				
- The Spinnaker Trust	2,400	0	2,400	2,426
- Norwood & Brixton Foodbank	0	588	588	0
	<u>8,600</u>	<u>588</u>	<u>9,188</u>	<u>9,156</u>
10(b) Activities directly related to the work of the church				
Ministry:				
diocesan parish share	24,996	0	24,996	31,332
clergy expenses	420	0	420	420
Church running expenses	33,492	0	33,492	22,752
Church maintenance	10,829	0	10,829	5,780
Wages & salaries & N.I	17,227	0	17,227	17,984
Pension	1,444	0	1,444	1,444
Administration costs	346	0	346	346
Independent examiner's fee	325	0	325	325
Ministry and worship expenses	928	0	928	1,189
Major works - Church	0	0	0	21,613
Major works - Tree	0	0	0	28,292
	<u>90,007</u>	<u>0</u>	<u>90,007</u>	<u>131,477</u>
10(c) Cost of generating funds				
Maintenance and management of rental property	1,265	0	1,265	159
	<u>1,265</u>	<u>0</u>	<u>1,265</u>	<u>159</u>
TOTAL EXPENDITURE	99,872	588	100,460	140,792

11. CAPITAL COMMITMENTS

There were no capital commitments at the year end

12. INDEPENDENT EXAMINER

Simon Lewcock FCCA, was appointed independent examiner for this year's accounts

ST LUKE'S CHURCH, WEST NORWOOD

REGISTERED CHARITY NUMBER No: 1138272

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

St Luke's Church, West Norwood

Reports and Financial Statements 2023

Contents	Page
General Information	1
Independent Examiner's Report	2
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London SE27 0HS

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136 Streatham High Road
London
SW16 1BN

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Basis of independent examiner's report

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- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and which comply with the requirements of the 2011 Act, as also contained in the Regulations, have not been met; or

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



S.A. Lewcock FCCA
Windsor Lodge
Millfield Road
Hounslow
Middlesex TW4 5PN

1st April 2024

St Luke's Church, West Norwood
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	2	16,620	16,620
Investment Assets	3	541	707
		<u>17,161</u>	<u>17,327</u>
CURRENT ASSETS			
Debtors	4	35,056	20,582
CBF Deposit		84	81
Cash at Bank and in Hand		68,723	54,308
		<u>103,863</u>	<u>74,971</u>
LIABILITIES:AMOUNTS FALLING DUE			
1 WITHIN ONE YEAR	5	9,512	10,036
		<u>9,512</u>	<u>10,036</u>
NET CURRENT ASSETS		94,351	64,935
NET ASSETS		<u><u>111,512</u></u>	<u><u>82,262</u></u>
FUNDS			
Unrestricted	7	84,305	57,551
Restricted	7	27,207	24,711
		<u><u>111,512</u></u>	<u><u>82,262</u></u>

Approved by the Parochial Church Council on 13.05.24



Rev. D. Davis
Vicar, St. Luke's Church, West Norwood

St Luke's Church, West Norwood
Statement of Financial Activities
For the year ended 31 December 2023

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	Note	£	£	£	£
INCOME AND ENDOWMENTS					
Income from donors	9(a)	97,881	3,250	101,131	82,289
Income from church activities	9(b)	10,692	0	10,692	13,767
Income from investments	9(c)	18,053	0	18,053	18,054
Other income	9(d)	0	0	0	7,977
TOTAL INCOME AND ENDOWMENTS		126,626	3,250	129,876	122,087
EXPENDITURE					
Missionary and charitable giving	10(a)	8,600	588	9,188	9,156
Activities directly related to the work of the church	10(b)	90,007	0	90,007	131,477
Cost of generating funds	10(c)	1,265	0	1,265	159
TOTAL EXPENDITURE		99,872	588	100,460	140,792
NET INCOME / (EXPENDITURE)		26,754	2,662	29,416	-18,705
UNREALISED LOSS ON INVESTMENTS		0	-166	-166	0
BALANCES BROUGHT FORWARD AT 31st December 2021		57,551	24,711	82,262	100,967
BALANCES CARRIED FORWARD AT 31st December 2022		84,305	27,207	111,512	82,262

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of financial statements

The financial statements have been prepared under the Charities Act 2011, and in accordance with the Statement of Recommended Practice on Accounting and Reporting by Charities (FRS 102) and the Church Accounting Regulations 2006 together with applicable accounting standards.

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

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include financial statements of church groups that owe their main affiliation to body nor those that are informal gatherings of church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in notes 8 and 9.

There are no Endowment funds held.

Income and endowments

Income from donors

Collections are recognised when received by and on behalf of the PCC.

Planned giving under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by events are accounted for gross.

Income from church activities

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

Income from investments

Dividends are accounted for when due and payable and interest entitlements are accounted for as they accrue.

Gains and losses on investments

Unrealised gains and losses created by revaluation on 31 December are accounted for via the investment trust fund.

Expenditure

Mission and charitable giving

Mission and charitable giving is given to the following charities:

The Bethany Children's Trust

The Spinnaker Trust

Church Mission Society

Release International - Imtiaz

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due.

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

Fixed Assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S.10(2)(a) and (c) of the CA 2011. No value is placed on moveable church furnishings held by the Priest-in-Charge and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. For inalienable property there is insufficient cost information and therefore such assets are not valued in the financial statements. All expenditure incurred in the year on consecrated or beneficed buildings and the repair of moveable church furnishings is written off.

Other property

The property at 12 Chestnut Road is recorded at historical cost and no provision is made for depreciation. It is vested in the South London Church Fund and Southwark Diocesan Board of Finance as custodian trustees.

Other plant and machinery, fixtures and fittings and office equipment

The sound system and projector used within church premises is depreciated on a straight line basis over 10 years. All other purchases of equipment are written off when the asset is acquired.

Investments

Investments are valued at the bid ruling at 31 December

Current Assets

Amounts owing to the PCC at 31 December are shown as debtors less provision for amounts that may prove uncollectable.

Cash is held on short term deposit with the Central Board of Finance of the Church of England or at the bank.

2. TANGIBLE FIXED ASSETS

	House	Sound	Furniture &	Total
	£	System	Equipment	£
	£	£	£	£
COST				
at 1st January 2023	16,620	9,799	9,889	36,308
Revaluation	0	0	0	0
Additions	0	0	0	0
at 31st December 2023	16,620	9,799	9,889	36,308
DEPRECIATION				
at 1st January 2023	0	9,799	9,889	19,688
Charge for the year	0	0	0	0
at 31st December 2023	0	9,799	9,889	19,688
NET BOOK VALUE				
at 31st December 2023	16,620	0	0	16,620
at 31st December 2022	16,620	0	0	16,620

3. INVESTMENTS

Held in trust:

	Nominal		2023	2022
	Value		Mkt Val.	Mkt Val.
			£	£
Henrietta Atkins	69	3.50% Conversion stock	52	52
Mrs. M. Parkinson	324	Charinco (Income)	454	620
			506	672
Others			35	35
			541	707

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St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

4. DEBTORS	2023	2022
	£	£
Income tax recoverable	28,050	16,403
Other debtors	7,006	4,179
	<u>35,056</u>	<u>20,582</u>
5. LIABILITIES FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Rental received in advance	1,500	1,500
Missionary and other giving	0	1,817
Foodbank	3,807	3,219
Accrued expenses	4,205	3,500
	<u>9,512</u>	<u>10,036</u>
6. STAFF COSTS	2023	2022
	£	£
Salaries and N.I.	17,227	17,984
Pension costs	1,444	1,444
	<u>18,671</u>	<u>19,428</u>

During the year the PCC employed a church administrator and a cleaner, nobody earned more than £60,000 p.a. and no other church member received any remuneration.

For eligible salaried employees St Luke's (West Norwood) PCC participates in the Church of England Pension Builder Scheme (PBS) within the Church Workers Pension Fund. The PBS is administered by the Church of England Pensions Board and provides benefits at retirement based on contributions made to the PBS prior to the date of retirement.

The assets of the are held separately from those of the employer. As at the formal valuation at December 2019, the PBS was in surplus on an ongoing funding basis. The PBS is considered to be a multi-employer scheme as described in S(28) of Financial Reporting Standard 102. This is because St Luke's (West Norwood) PCC is unable to identify the scheme's assets and liabilities to specific employers, and means that the contributions are accounted for as if the PBS contributions are accounted for as if the PBS were a defined contribution scheme. The pension costs charged to the SOFA in the year are the contributions payable (2023 £1444.32, 2022 £1,444.32).

St Luke's (West Norwood) PCC had one active member and three deferred members in the PBS at 31 December 2023.

7. MOVEMENT IN FUNDS

The Unrestricted funds comprise the following:

	Balance as at 01 Jan-23	Income & Endowments	Expenditure	Surplus/ (Deficit)	Balance as at 31 Dec-23
	£	£	£	£	£
General Fund	57,551	126,626	99,872	26,754	84,305
	<u>57,551</u>	<u>126,626</u>	<u>99,872</u>	<u>26,754</u>	<u>84,305</u>

The Restricted funds comprise the following:

	Balance as at 01 Jan-23	Income & Endowments	Expenditure	Surplus/ (Deficit)	Balance as at 31 Dec-23
	£	£	£	£	£
Foodbank	588	0	588	-588	0
Investment Trust Fund	707	0	166	-166	541
Trust Fund 12 Chestnut Road	16,620	0	0	0	16,620
Other Restricted Funds	6,796	3,250	0	3,250	10,046
	<u>24,711</u>	<u>3,250</u>	<u>754</u>	<u>2,496</u>	<u>27,207</u>
Total movement of funds	82,262	129,876	100,626	29,250	111,512

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

8. FUND DETAILS

Unrestricted Funds

General Fund	Used for all general receipts and expenditure.
Capital Improvements Fund	A reserve for future maintenance of the buildings, and for major work which needs to be carried out on the church.

Restricted Funds

12 Chestnut Road	This reflects the investment in the house at historical cost, if the property was to be put on the market Stephen James Estate Agents would recommend asking for £700,000.
Investment Trust Fund	This reflects the market value of investments held in trust for the benefit of the church.
Other Restricted Funds	This is the net balance of money donated for specific projects not yet spent.

	Balance as at 01 Jan-23	Income & Expenditure Endowments	Surplus/ (Deficit)	Balance as at 31 Dec-23
	£	£	£	£
Children / young people	1,740	0	0	1,740
Projector	3,854	0	0	3,854
Robes Project	50	1,433	0	1,483
Vicar's Discretionary Fur	0	1,817	0	1,817
Various	1,152	0	0	1,152
	<u>6,796</u>	<u>3,250</u>	<u>0</u>	<u>10,046</u>

9. INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
9(a) Incoming resources from donors				
Planned giving	58,312	0	58,312	55,209
Income tax recovered on gift aid	11,647	0	11,647	5,941
Telecom aerial income	26,270	0	26,270	19,176
General collections	1,144	2,050	3,194	563
Grants	508	1,200	1,708	1,400
	<u>97,881</u>	<u>3,250</u>	<u>101,131</u>	<u>82,289</u>
9(b) Income from church activities				
Rental income - church halls	8,823	0	8,823	12,337
Fees for weddings and funerals	1,869	0	1,869	1,430
	<u>10,692</u>	<u>0</u>	<u>10,692</u>	<u>13,767</u>
9(c) Income from investments				
Rental income - 12 Chestnut Road	18,000	0	18,000	18,000
Dividends and interest	53	0	53	54
	<u>18,053</u>	<u>0</u>	<u>18,053</u>	<u>18,054</u>
9(d) Other income				
Insurance claims	0	0	0	7,977
	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,977</u>
TOTAL INCOME AND ENDOWMENTS	<u>126,626</u>	<u>3,250</u>	<u>129,876</u>	<u>122,087</u>

St Luke's Church, West Norwood
Notes to the Financial Statements
For the year ended 31 December 2023 (continued)

10. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
10(a) Missionary and charitable giving				
Overseas				
- CMS	3,800	0	3,800	3,717
- The Bethany Children's Trust	0	0	0	613
- Release International (Imtiaz)	2,400	0	2,400	2,400
Home				
- The Spinnaker Trust	2,400	0	2,400	2,426
- Norwood & Brixton Foodbank	0	588	588	0
	<u>8,600</u>	<u>588</u>	<u>9,188</u>	<u>9,156</u>
10(b) Activities directly related to the work of the church				
Ministry:				
diocesan parish share	24,996	0	24,996	31,332
clergy expenses	420	0	420	420
Church running expenses	33,492	0	33,492	22,752
Church maintenance	10,829	0	10,829	5,780
Wages & salaries & N.I	17,227	0	17,227	17,984
Pension	1,444	0	1,444	1,444
Administration costs	346	0	346	346
Independent examiner's fee	325	0	325	325
Ministry and worship expenses	928	0	928	1,189
Major works - Church	0	0	0	21,613
Major works - Tree	0	0	0	28,292
	<u>90,007</u>	<u>0</u>	<u>90,007</u>	<u>131,477</u>
10(c) Cost of generating funds				
Maintenance and management of rental property	1,265	0	1,265	159
	<u>1,265</u>	<u>0</u>	<u>1,265</u>	<u>159</u>
TOTAL EXPENDITURE	99,872	588	100,460	140,792

11. CAPITAL COMMITMENTS

There were no capital commitments at the year end

12. INDEPENDENT EXAMINER

Simon Lewcock FCCA, was appointed independent examiner for this year's accounts

