

Grace Church Sydenham

Report and Accounts

Year ended 31 August 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

GRACE CHURCH SYDENHAM
YEAR ENDED 31 AUGUST 2021
LEGAL AND ADMINISTRATIVE DETAILS

| | |
|-----------------------------|--|
| ADDRESS FOR CORRESPONDENCE | 5 Burghill Road London SE26 4HJ |
| GOVERNING DOCUMENT | CIO constitution dated 30 August 2017 |
| CHARITY REGISTRATION NUMBER | 1174422 |
| TRUSTEES | Rev Timothy Iles Dr Richard Proctor Mr Matthew Wagstaff |
| BANKERS | Charities Aid Foundation 25 Kings Hill Avenue West Malling ME19 4JQ |
| INDEPENDENT EXAMINER | Ajay Rajani FCIE Stewardship 1 Lamb's Passage LONDON EC1Y 8AB |

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GRACE CHURCH SYDENHAM
REPORT OF THE TRUSTEES
YEAR ENDED 31 AUGUST 2021

The Trustees have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The objects of the charity are, for the public benefit, the advancement of the Christian faith in such ways as the Trustees may from time to time decide.

Government

The policy and operating decisions of the charity rest with the Trustees who meet regularly to monitor the activities of the charity.

Every Trustee must be appointed by a resolution passed at a properly convened meeting of the Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. All Charity Trustees must subscribe and adhere to, in belief and lifestyle, the Statement of Faith.

During the past year the trustees have taken steps to strengthen governance through reviewing recommended policies and implementing a formal appraisal process for Reverend Iles. We have also reviewed our safeguarding policies in light of the Jonathan Fletcher report and this report was discussed at church council and with the wider church.

Review of activities

The main activities undertaken for the public benefit are teaching from the Bible, the worship of God and the encouragement of the Church at regular Sunday services, weekday small group Bible studies and prayer meetings and other Christian ministry. The mission statement of the church is "to proclaim and live out the good news of Jesus Christ to the glory of God".

We believe the good news of Jesus, as revealed in the Bible, transforms lives and we hold out this good news to all. During the Sunday service, to which all are welcome, this includes running age appropriate activities for children up to 13 years old. Children gather in crèche or Sunday Club part way through the meeting while the teenagers and adults are hearing God speak through the explanation of Bible teaching in the main meeting. This year we have also provided a youth group for teenagers that meets weekly on a Sunday afternoon.

Adults have the opportunity for further Bible study and pastoral support in small groups that meet during the week in and around Sydenham. Many also take up the offer of meeting in pairs for mutual support and encouragement, Bible reading and prayer during the week. This provides, among other things, a knowledge of each other's struggles and the opportunity for spiritual and practical support.

The Covid 19 pandemic has affected the way that these activities were provided for part of this review period. We ran church online through the Zoom platform when meeting in person was not possible, and have met in a Covid-safe way once meeting in person became possible again.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

GRACE CHURCH SYDENHAM
REPORT OF THE TRUSTEES CONTINUED

Achievements

A Covid 19 risk assessment allowed us to start meeting face-to-face soon after this was allowed in government guidance. We needed to use a different building temporarily, but were able to quickly make this transition and continue to provide services from this new location. This included running services at Christmas time with online booking and having extra services to allow social distancing. These were also available online for those who were unable to attend. We are now back meeting in our usual building with our full range of meetings occurring.

As in previous years, there has been training for lay members in leading Bible study groups and some of the men in the congregation have prepared talks for our congregation and our partner church Grace Church Brockley (GCB). We have also welcomed some from GCB to preach at Grace Church Sydenham and from our partner church New Life Church Catford.

In partnership with Christians Against Poverty, Grace Church Sydenham has started a Job Club. This is an initiative which helps the unemployed with skills that are useful for their job search and which introduces people to the church community and the good news of Jesus. Running the club has developed links with other local community organisations and with churches running other Christians Against Poverty services.

Financial Review and Reserves Policy

During the year income was £83,836 (2020: £88,135). Expenditure was £65,696 (2020: £62,476) so that net receipts were £18,139 (2020: £25,639). Hence unrestricted cash increased to £70,261 from £50,435 at the previous year end. Restricted cash for the CAP activity was £4,013 at year-end (2020: £5,700)

The Trustees aim to hold unrestricted cash of no less than £19,000, which equates to about three months' budgeted costs, to help ensure that the charity could continue to operate should income and / or expenditure vary unexpectedly. The Trustees are holding additional cash reserves with the intention of employing a second member of staff in due course.

Trustees' Responsibilities

Charity law requires Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approval

This report was approved by the Trustees and signed on their behalf by:

Matthew Wagstaff

Date: 19 January 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GRACE CHURCH SYDENHAM

I report to the trustees on my examination of the accounts of Grace Church Sydenham (the charity) for the year ended 31 August 2021 on pages 5 to 7 following.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 20 January 2022

GRACE CHURCH SYDENHAM
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 AUGUST 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
|---|-------|----------------------------|--------------------------|----------------------|----------------------|
| <i>Income receipts</i> | | | | | |
| Donations and grants | | 67,117 | - | 67,117 | 71,645 |
| Gift Aid | | 16,562 | - | 16,562 | 16,299 |
| Interest | | 156 | - | 156 | 172 |
| Other income | | 1 | - | 1 | 20 |
| <i>Total receipts</i> | | <u>83,836</u> | <u>-</u> | <u>83,836</u> | <u>88,135</u> |
| <i>Payments</i> | | | | | |
| Payments in relation to charitable activities undertaken directly | 2 | 63,110 | 1,687 | 64,796 | 62,026 |
| Grants paid in relation to charitable activities undertaken by others | 3 | 900 | - | 900 | 450 |
| <i>Total payments</i> | | <u>64,010</u> | <u>1,687</u> | <u>65,696</u> | <u>62,476</u> |
| <i>Net receipts</i> | | <u>19,826</u> | <u>(1,687)</u> | <u>18,139</u> | <u>25,659</u> |
| Cash funds at last year end | | 50,435 | 5,700 | 56,135 | 30,476 |
| <i>Cash funds at this year end</i> | A | <u>70,261</u> | <u>4,013</u> | <u>74,274</u> | <u>56,135</u> |

The notes on page 7 form part of these accounts.

GRACE CHURCH SYDENHAM
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 AUGUST 2021

| | Unrestricted funds £ | Restricted funds £ | 2021 £ | 2020 £ |
|---|----------------------------|--------------------------|---------------|---------------|
| A Cash funds | | | | |
| Held at bank | 70,211 | 4,013 | 74,225 | 56,086 |
| Cash in hand | 50 | - | 50 | 50 |
| | <u>70,261</u> | <u>4,013</u> | <u>74,274</u> | <u>56,135</u> |
| B Other monetary assets | | | | |
| Gift aid due to charity | <u>1,252</u> | <u>-</u> | <u>1,252</u> | <u>1,180</u> |
| C Liabilities | | | | |
| Independent examination fee for preparing and examining the accounts | 864 | - | 864 | 780 |
| Venue rent payable | 1,000 | - | 1,000 | - |
| Pension contributions | 262 | - | 262 | 262 |
| Other amounts payable | - | - | - | 88 |
| | <u>2,126</u> | <u>-</u> | <u>2,126</u> | <u>1,130</u> |
| D Assets retained for charity's own use | | | | |
| Computers and IT equipment (at cost in 2021) | <u>528</u> | <u>462</u> | <u>990</u> | <u>-</u> |

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf

by
Matthew Wagstaff
Trustee

date: 19 January 2022

The notes on page 7 form part of these accounts.

GRACE CHURCH SYDENHAM
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 2021

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| 2 Payments in relation to charitable activities undertaken directly | | | | |
| Employment costs (note 4) | 51,429 | - | 51,429 | 51,814 |
| Venue hire | 4,760 | - | 4,760 | 5,800 |
| Licences and subscriptions | 1,913 | - | 1,913 | 1,101 |
| Minister's expenses | 667 | - | 667 | 680 |
| Safeguarding | 903 | - | 903 | 240 |
| Equipment | 528 | - | 528 | - |
| Insurance | 317 | - | 317 | 324 |
| COVID related costs | 206 | - | 206 | - |
| Marketing | 48 | - | 48 | 167 |
| Mission costs | 99 | - | 99 | 13 |
| Events | 150 | - | 150 | - |
| Accounts preparation and examination | 780 | - | 780 | 672 |
| Payroll fees | 459 | - | 459 | 454 |
| Christians Against Poverty Job Club | - | 1,687 | 1,687 | - |
| Other costs | 851 | - | 851 | 760 |
| | <u>63,110</u> | <u>1,687</u> | <u>64,796</u> | <u>62,026</u> |

3 Grants paid in relation to charitable activities undertaken by others

| | | | | |
|-----------------------------|------------|----------|------------|------------|
| Individual mission partners | 450 | - | 450 | 450 |
| Institutions | 450 | - | 450 | - |
| | <u>900</u> | <u>-</u> | <u>900</u> | <u>450</u> |

4 Transactions with related parties

The employment costs disclosed in note 2 above are in respect of the employment of Rev T Isles, who is a trustee. Rev Isles is paid for serving as church Minister and is not remunerated for serving as a trustee; this is permitted by the charity's governing document.

Except for the reimbursement of expenses, no other amounts were paid or are payable to any trustee or to any person connected to them.

5 Movement on restricted funds

| | Balance at 1.9.20 £ | Receipts £ | Payments £ | Balance at 31.8.21 £ |
|---------------------------------|---------------------------|---------------|----------------|----------------------------|
| Christians Against Poverty fund | <u>5,700</u> | <u>-</u> | <u>(1,687)</u> | <u>4,013</u> |

The Christians Against Poverty restricted fund holds donations received towards the Job Club operated in partnership with Christians Against Poverty.