

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
STREATHAM CENTRAL CHURCH

Hartley Fowler LLP
Chartered Accountants
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London
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STREATHAM CENTRAL CHURCH

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FOR THE YEAR ENDED 31 AUGUST 2022

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STREATHAM CENTRAL CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are the advancement of the Christian faith in accordance with the basis of faith, primarily but not exclusively within Streatham and the surrounding neighbourhood; and such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the basis of faith.

Significant activities

Streatham Central Church was established to provide a church for the local community in Streatham and is continuing as such. It has seen steady growth and progress in teaching, community work and gospel outreach.

Public benefit

When planning our activities for the year, the trustees have considered the guidance of the Charity Commission in relation to providing public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

FINANCIAL REVIEW

Financial position

A summary of the income and expenditure for the year and financial position at the year end is provided in the statement of financial activities and balance sheet which form a part of these accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a Charitable Incorporated Organisation, governed by the constitution adopted by its members on 6th February 2019 and approved by the Charity Commission on the same date.

The charity is governed by its trustees who are appointed for a term of three years and, apart from the initial trustees, are elected by a vote of the existing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181886

Principal address

45 Pendennis Road
Streatham
London
SW16 2SR

Trustees

P E Duckworth - Chair
Rev A C Lyell
M L Simpson (appointed 8/2/23)
M D Watt
C Osborne (resigned 29/1/23)

Independent Examiner

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
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STREATHAM CENTRAL CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 29 June 2023 and signed on its behalf by:

P E Duckworth - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STREATHAM CENTRAL CHURCH

Independent examiner's report to the trustees of Streatham Central Church

I report to the charity trustees on my examination of the accounts of Streatham Central Church (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Jonathan Askew FCA

Hartley Fowler LLP
Chartered Accountants
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London
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29 June 2023

STREATHAM CENTRAL CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	General fund £	Designated £	Restricted £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		128,871	-	7,820	136,691	106,574
Charitable activities		2,600	-	-	2,600	380
Total		<u>131,471</u>	<u>-</u>	<u>7,820</u>	<u>139,291</u>	<u>106,954</u>
EXPENDITURE ON						
Charitable activities	2					
Administration costs		5,897	-	-	5,897	2,548
Ministry costs		31,397	-	-	31,397	18,866
Staff housing costs		33,390	-	-	33,390	24,421
Other staff costs including salaries and pensions		32,844	-	-	32,844	46,811
Supporting wider Gospel ministries		15,192	-	16,855	32,047	20,566
Total		<u>118,720</u>	<u>-</u>	<u>16,855</u>	<u>135,575</u>	<u>113,212</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	10	12,751 <u>78,505</u>	- <u>(78,505)</u>	(9,035) <u>-</u>	3,716 <u>-</u>	(6,258) <u>-</u>
Net movement in funds		91,256	(78,505)	(9,035)	3,716	(6,258)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	78,505	9,035	87,540	93,798
TOTAL FUNDS CARRIED FORWARD		<u>91,256</u>	<u>-</u>	<u>-</u>	<u>91,256</u>	<u>87,540</u>

The notes form part of these financial statements

STREATHAM CENTRAL CHURCH

BALANCE SHEET
31 AUGUST 2022

	Notes	General fund £	Designated £	Restricted £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Social investments	7	27,804	-	-	27,804	-
CURRENT ASSETS						
Debtors	8	-	-	-	-	19,655
Cash at bank		65,522	-	-	65,522	78,269
		<u>65,522</u>	<u>-</u>	<u>-</u>	<u>65,522</u>	<u>97,924</u>
CREDITORS						
Amounts falling due within one year	9	(2,070)	-	-	(2,070)	(10,384)
		<u>63,452</u>	<u>-</u>	<u>-</u>	<u>63,452</u>	<u>87,540</u>
NET CURRENT ASSETS						
		63,452	-	-	63,452	87,540
TOTAL ASSETS LESS CURRENT LIABILITIES		91,256	-	-	91,256	87,540
		<u>91,256</u>	<u>-</u>	<u>-</u>	<u>91,256</u>	<u>87,540</u>
NET ASSETS						
		91,256	-	-	91,256	87,540
FUNDS	10					
Unrestricted funds					91,256	78,505
Restricted funds					-	9,035
TOTAL FUNDS					<u>91,256</u>	<u>87,540</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 June 2023 and were signed on its behalf by:

P E Duckworth - Trustee

STREATHAM CENTRAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Administration costs	3,827	2,070	5,897
Ministry costs	31,397	-	31,397
Staff housing costs	33,390	-	33,390
Other staff costs including salaries and pensions	32,844	-	32,844
Supporting wider Gospel ministries	32,047	-	32,047
	<u>133,505</u>	<u>2,070</u>	<u>135,575</u>

STREATHAM CENTRAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2022

3. SUPPORT COSTS

	Governance costs
	£
Administration costs	<u>2,070</u>

Included in governance costs are fees (excluding irrecoverable VAT) of £1,725 (2021 - £1,575) for the independent examination and preparation of the financial statements. The examiner was paid an additional £nil (2021 £280) for other accounting services (excluding irrecoverable VAT), these costs being included in administrative costs.

4. TRUSTEES' REMUNERATION AND BENEFITS

The Rev A C Lyell (the Pastor, who is also a trustee of the charity) received a salary of £14,400 (2021 - £25,875) together with pension contributions of £3,600 (2021 - £6,000) in the period and accommodation was provided for him at a cost of £33,235 (2021 - £24,420).

P Duckworth received remuneration in relation to services provided other than as a trustee amounting to £14,000 (2021 £nil) and pension contributions of £1,400 (2021 nil)

Such payments are permitted under the constitution of the charity.

No remuneration was paid to them in relation to their role as trustees.

No other trustees received remuneration or benefits in kind from the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

5. STAFF COSTS

No staff received remuneration in excess of £60,000 in the period,

The average number of employees during the period was 2 (2021 - 2).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	General fund £	Designated £	Restricted £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	97,539	-	9,035	106,574
Charitable activities				
Charitable activities	<u>380</u>	<u>-</u>	<u>-</u>	<u>380</u>
Total	<u>97,919</u>	<u>-</u>	<u>9,035</u>	<u>106,954</u>
EXPENDITURE ON				
Charitable activities				
Administration costs	2,548	-	-	2,548
Ministry costs	18,866	-	-	18,866
Staff housing costs	24,421	-	-	24,421
Other staff costs including salaries and pensions	46,811	-	-	46,811
Supporting wider Gospel ministries	20,566	-	-	20,566

STREATHAM CENTRAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	General fund £	Designated £	Restricted £	Total funds £
Total	113,212	-	-	113,212
NET INCOME/(EXPENDITURE)	(15,293)	-	9,035	(6,258)
Transfers between funds	6,052	(6,052)	-	-
Net movement in funds	(9,241)	(6,052)	9,035	(6,258)
RECONCILIATION OF FUNDS				
Total funds brought forward	9,241	84,557	-	93,798
TOTAL FUNDS CARRIED FORWARD	-	78,505	9,035	87,540

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
Additions	27,804
NET BOOK VALUE	
At 31 August 2022	27,804
At 31 August 2021	-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	-	19,655

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	-	805
Other creditors	2,070	9,579
	2,070	10,384

STREATHAM CENTRAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

10. MOVEMENT IN FUNDS

	At 1/9/21 £	Net movement in funds £	Transfers between funds £	At 31/8/22 £
Unrestricted funds				
General fund	-	12,751	78,505	91,256
Planting contributions	78,505	-	(78,505)	-
	<u>78,505</u>	<u>12,751</u>	<u>-</u>	<u>91,256</u>
Restricted funds				
Restricted income - general	9,035	(9,035)	-	-
	<u>9,035</u>	<u>(9,035)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>87,540</u></u>	<u><u>3,716</u></u>	<u><u>-</u></u>	<u><u>91,256</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,471	(118,720)	12,751
Restricted funds			
Restricted income - general	7,820	(16,855)	(9,035)
	<u>7,820</u>	<u>(16,855)</u>	<u>(9,035)</u>
TOTAL FUNDS	<u><u>139,291</u></u>	<u><u>(135,575)</u></u>	<u><u>3,716</u></u>

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	9,241	(15,293)	6,052	-
Planting contributions	84,557	-	(6,052)	78,505
	<u>93,798</u>	<u>(15,293)</u>	<u>-</u>	<u>78,505</u>
Restricted funds				
Restricted income - general	-	9,035	-	9,035
	<u>-</u>	<u>9,035</u>	<u>-</u>	<u>9,035</u>
TOTAL FUNDS	<u><u>93,798</u></u>	<u><u>(6,258)</u></u>	<u><u>-</u></u>	<u><u>87,540</u></u>

STREATHAM CENTRAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,919	(113,212)	(15,293)
Restricted funds			
Restricted income - general	9,035	-	9,035
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>106,954</u>	<u>(113,212)</u>	<u>(6,258)</u>

Contributions received to assist with the establishment of the church were originally credited to a separate designated (Planting contributions) reserve which will now be used as part of the day to day running of the church as established and hence the designation of these funds has been lifted.

11. RELATED PARTY DISCLOSURES

Except as noted above in relation to trustee remuneration and benefits there were no related party transactions for the year ended 31 August 2022 nor for the period ended 31 August 2021.