



REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 FOR STREATHAM CENTRAL CHURCH

Report of the Trustees

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023.

Objectives & Activities

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.

Structure, Governance & Management

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.

A copy of our constitution is available on request.

Our principal address

45 Pendennis Road, Streatham, London. SW16 2SR

Our 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's Report to the Trustees of Streatham Central Church

I report on my examination of the accounts for the year ended 31 August 2023 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's 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 Church'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, other than that disclosed below, in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

The matter that has come to my attention is that, in the course of my examination of the accounting records of the charity, there had been errors in the bookkeeping, this year and in previous years, which had not been corrected. Assets and liabilities were also omitted from previous years' accounts. These have now been corrected as far as is practically possible and the trustees have now been made aware of the correct way of recording transactions going forward.

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.

Signed: JVL Carr

Lesley J V Carr, FCCA
32 Wychwood Avenue
Thornton Heath, CR7 8AQ
29 June 2024

Streatham Central Church
Statement of Financial Activities
For the year ended 31 August 2023

		Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	Note	£	£	£	£
INCOME AND ENDOWMENTS					
Voluntary income	2(a)	151,632	17,194	168,826	136,691
Income from church activities	2(b)	0	0	0	2,600
TOTAL INCOME AND ENDOWMENTS		151,632	17,194	168,826	139,291
EXPENDITURE					
Church activities	3(a)	107,734	7,350	115,084	94,060
Other expenditure	3(b)	10,279	1,328	11,607	41,515
TOTAL EXPENDITURE		118,013	8,678	126,691	135,575
NET INCOME / (EXPENDITURE)		33,619	8,516	42,135	3,716
Unrealised gain on Investments		0	0	0	0
SURPLUS / (DEFICIT) FOR THE YEAR		33,619	8,516	42,135	3,716
BALANCES BROUGHT FORWARD AT 1 Sept 2022		91,256	0	91,256	87,540
PRIOR YEAR ADJUSTMENTS		156,002	0	156,002	0
BALANCES CARRIED FORWARD AT 31 Aug 2023		280,877	8,516	289,393	91,256

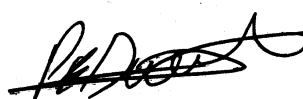
Streatham Central Church
Balance Sheet as at 31 August 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Land and buildings	4	479,620	27,804
CURRENT ASSETS			
Debtors	8	23,900	0
Cash at Bank and in Hand		66,428	65,522
		<u>90,328</u>	<u>65,522</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors and accruals	9	<u>6,408</u>	<u>2,070</u>
		83,920	63,452
Net current assets			
Creditors: amounts falling due after one year	9	173,331	0
NET ASSETS (LIABILITIES)		<u>390,209</u>	<u>91,256</u>
FUNDS			
Unrestricted	10	280,877	91,256
Restricted	10	8,516	0
Revaluation Reserve		100,816	0
		<u>390,209</u>	<u>91,256</u>

Approved by the Trustees and signed on their behalf by:

PENNY DUCKWORTH

Name



Signature

Date: 30th June 2024

1. Accounting policies

a **Basis of preparation**

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.

b **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.

c **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.

d **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 costs 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.

e **Taxation**

The charity is exempt from tax on its charitable activities.

f **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.

g **Fixed Assets**

Land and buildings relates to a shared equity property (Pendennis Road) purchased in conjunction with Co-Mission Churches Trust. The addition in the year ended 31 August 2022 represents an additional contribution from the Streatham Central Church. However, the asset was not shown in previous years' accounts and this error has been corrected this year.

Streatham Central Church
Notes to the Financial Statements
For the year ended 31 August 2023

2. INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
2(a) Voluntary income				
Planned giving	129,274	0	129,274	0
Donations and legacies	0	5,505	5,505	114,684
Gift aid receivable	22,358	1,021	23,379	22,007
Special appeals	0	10,668	10,668	0
Other income	0	0	0	0
	<u>151,632</u>	<u>17,194</u>	<u>168,826</u>	<u>136,691</u>
2(b) Income from church activities				
Other income	0	0	0	2,600
	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,600</u>
TOTAL INCOME AND ENDOWMENTS	<u>151,632</u>	<u>17,194</u>	<u>168,826</u>	<u>139,291</u>

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
3(a) Church activities				
Missionary and charitable giving:				32047
Overseas:				
Compassion UK	6777		6,777	
Home:				
Beacon Church	1668		1,668	
FIEC	480		480	
Grace Church	24		24	
London City Mission	1668		1,668	
Love Streatham	300		300	
Options Wimbledon	600		600	
Relief in Need	0	824	824	
	11517	824	12341	32047
Wages and pension costs	66632	6526.25	73,158	44,387
Venue hire	13163	0	13,163	6,522
Church running	2629	0	2,629	0
Service expenses	282	0	282	569
Education and training costs	1327	0	1,327	1,142
Youth activities	1645	0	1,645	1,081
Refreshments	0	0	0	402
Printing, stationery and publicity	1098	0	1,098	1,572
Independent examiner's fee	2101	0	2,101	2,070
Other professional fees	7339	0	7,339	4,268
	107,734	7,350	115,084	94,060
3(b) Other expenditure				
Staff housing costs	5,178	0	5,178	33,235
Bank Charges	102	0	102	100
Social events	3,580	0	3,580	692
Weekend and away days	938	1,328	2,266	7,488
Moveable furniture and equipment	481	0	481	0
	10,279	1,328	11,607	41,515
TOTAL EXPENDITURE	118,013	8,678	126,691	135,575

4 Land and Buildings

	2023	2022
	£	£
Cost or valuation at 1 September 2022	27,804	27,804
Prior year adjustments for understatement of valuation	451,816	
Additions	0	
	479,620	27,804
Revaluations	0	
	479,620	27,804

5 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 (2022 - £14,400) together with pension contributions of £3,600 (2022 - £3,600) in the period and accommodation was provided for him at a cost of £5,178 (2022 - £11,568).

P Duckworth received remuneration in relation to services provided other than as a trustee amounting to £14,000 (2022 £14,000) and pension contributions of £1,400 (2022 £1,400)

Such payments are permitted under the constitution of the charity and 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.

6 Prior year adjustments

The purchase of the property at Pendennis Road and the related loans were not reflected in previous years' accounts. Adjustments have been brought in to reflect the value based on a revaluation done in 2021 and an extra contribution made in 2022.

7 Analysis of Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Land and buildings	479,620	0	479,620	27,804
Debtors	22,879	1,021	23,900	0
Bank Current a/c	58,934	7,495	66,428	65,522
Creditors due within 1 year	(6,408)	0	(6,408)	(2,070)
Creditors due after more than 1 year	(173,331)	0	(173,331)	0
Revaluation Reserve	(100,816)	0	(100,816)	0
	280,877	8,516	289,393	91,256

8 Debtors & Prepayments

	2023	2022
	£	£
Income Tax recoverable	23379	0
Prepayments	521	0
	23,900	0

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Creditors	6348	
Accruals	60	2070
	6,408	2,070

Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Unsecured Loans	173,331	0

10 Statement of funds

	Bal b/fwd 01-Sep-22	Prior Year Adjustments	Additions	Income	Expenditure	Revaluation Gains/ Losses	Bal c/fwd 31-Aug-23
	£	£	£	£	£		£
Unrestricted Funds							
General Account	91256	156002		151632	-118013		280877
	91256	156002	0	151632	-118013	0	280877
Restricted Funds							
Salary for community outreach worker	0	0	0	6,526	-6,526		0
Revive	0	0	0	1328	-1328		0
Relief in Need	0	0	0	9340	-824		8516
	0	0	0	17194	-8678	0	8516
Total funds	91256	156002	0	168826	-126691	0	289393