

St Margaret the Queen, Streatham Hill, London SW2 3BH



ST MARGARET THE QUEEN

STREATHAM HILL, LONDON SW2

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023



St Margaret the Queen, Streatham Hill, London SW2 3BH

OFFICERS AND ADVISORS

PCC Members
Chair: Ven Simon Gates, Priest in Charge

Thomas Stanbury (until June 2023)

PCC Members
(Bishop appointed)

Lin Clarke
Honor McCarthy
Ben Vertannes

Charity Number

1188698

Registered Date

February 2020

Registered Office

Barcombe Avenue
Streatham Hill
London, SW2 3BH

Bankers

NatWest Bank
54 Streatham High Road
London, SW16 1BZ



Reports and Financial Statements 2023

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St. Margaret the Queen Parochial Church Council (PCC) has the responsibility of cooperating with the Priest in Charge, the Ven Simon Gates, in promoting 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 of St. Margaret the Queen, Streatham.

Mission/ Aims

Parochial Church Council of St Margaret the Queen aims;

- to serve the practical and spiritual needs of its surrounding community, providing improved facilities, including a blend of intergenerational links and creating positive social connections and relationships;

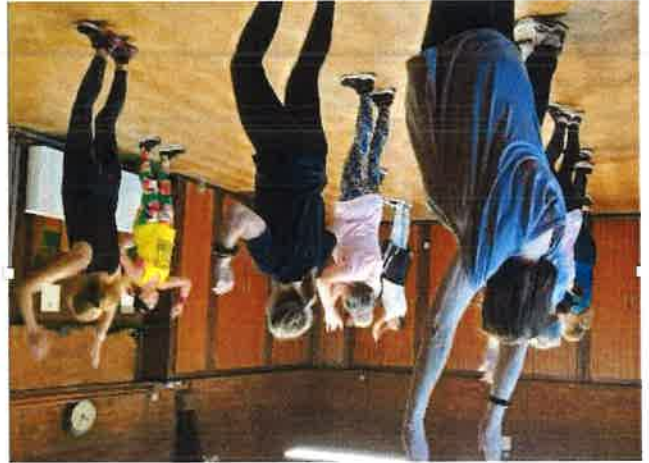
- We promote the ecclesiastical mission of the church, the good news of Christ and work of God's kingdom - love, justice and peace. By seeking the well-being of our local community to build feelings of belonging and reduce loneliness and isolation.

- to maximise the building, tackling inequalities and advancing rights, promoting the value of diversity, local identity and culture and the positive elements of local distinctiveness within the wider community

- at the core sense of the Christian mission of the Church, its commitment remains developing a contemplative core through a monastic community supporting the welfare and activities of local residents

Activity for the year

St Margaret the Queen continues to be committed to its mission of being a 'Community Hub', discovering new innovative ways for the building to be opened up to serve the local community. The stage 1 vision to 'turn the church inside out' has seen a steady growing interest in its use by the community – an influx of local groups for workshop session, meeting room, and activities like Zumba and Flamenco dancing with groove and vibe for well-being movement.



Zumba 23 group



Flamenco dance at Christmas 23 event

Family parties continue with repeat customers, introducing their friends and neighbours – the completed courtyard space has made parties more vibrant as it lends to spilling out in good weather. The awe inspiring and jaw-dropping expressions when the new ceiling/roof in the hall is viewed for the first time continues in amazement.



Younger YouthSayers performing at InStreatham BID Food Festival23

We continue to strengthen our community outreach and collaborative engagement to attract many new local groups and organisations requiring space to expand their reach into Streatham. The Young YouthSayers skills and talent was showcased with amazing performances at InStreatham BID food festival July23 and Streatham Space Project workshop in the heart of community. YouthSayers closed Streatham Strut at Rabbit Hole, October23.



Community garden re-launched during coronation weekend, May 23. We planted and harvested herbs mint and parsley; also vegetables like tomatoes, chard and some really delicious courgettes; asiatic lilies, flowering plants for bees and butterflies to enjoy.

The Norwood and Brixton Food bank continues to flourish serving as a warehouse for five boroughs delivering more than 100 food parcels per day. Bloom day Nursery and Pre-school provision has been popular with families living nearby.



Floor games: Teenagers playing Jenga



Refugees @ winter welcome creating a poem on 'Memories'

Our Lambeth funded winter welcome warm spaces debuted Jan - March23 with more than 120 families and children attending. Together Streatham Hill Neighbourhood Watch Meet ups sees large numbers of residents meeting their local police personnel and discussing anti-social violent behaviour. A worshipping community meet to pray for the community every Tuesday morning.

Worship and Prayer

There is a weekday Communion service on Tuesday morning.

Deanery Synod

There are no representatives on the Deanery Synod,

Electoral Role

At present there is 1 member on the Church Electoral Roll. The average weekly attendance, counted during October, was 4.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At St. Margaret's the membership of the PCC consists of the incumbent and Tom Stanbury an elected member, during the year Lin Clarke and Honor McCarthy joined. The PCC employs an Administrator and Caretaker.

Administrative information

St. Margaret's Church is situated in Streatham Hill. It is part of the Diocese of Southwark within the Church of England. The correspondence address is Kingston Area Episcopal Office, 620 Kingston Road, Raynes Park, London SW20 8ND. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2020).



Safeguarding

As the building opens up to new opportunities and possibilities, Safeguarding continues to be reviewed regularly by Simon Gates and the Administrative team, in accordance with the Diocese 'A Safe church for all'.

Risks

During the period, the Trustees have reviewed the general environment in which the Charity operates to identify any serious potential risks and made arrangements to avoid such risks or mitigate their impact. Much of which is focused on continuously updating our financial modelling and constantly reviewing our business plan and funding strategic for sustainability.

Building works

The roofing gutters were cleared, cleaned with gaps mended ahead of wet weather conditions. The relocation of the gas meter, SGN works, from the old Church Hall, Cricklade Avenue to Barcombe Avenue site was successfully reinstalled and completed in March/ April 23 after a complex and frustrating start to the works.

We embarked to the external works following a substantial Asda foundation ISP grant which includes the formation of new gradient and repaving of the northwest courtyard, installation of timber fencing and work to the basement ventilation well and opening up the basement for more community use. photos before and after below. This work was executed with skill and conscientious precision by Groundworks and Landscaping Services Ltd, using the RIBA concise building contract 2018.



Courtyard Before Asda grant



After - courtyard paving

A big thank you to Asda Foundation's Investing in Spaces and Places for their £20k communities grant as "... this is a development that seeks to be inclusive of working white class and disproportionate communities and accommodate disabled access and volunteers...".

Ven Simon Gates, PCC chair



St Margaret the Queen, Streatham Hill, London SW2 3BH

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

To the Parochial Church Council of St Margaret the Queen, Streatham Hill

This report on the accounts of the PCC for the year ended 31 December 2023, which are set out on pages 2 to 7, 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

Since the church's income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

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

- 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

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

6th June 2024



St Margaret the Queen, Streatham Hill, London SW2 3BH

St Margaret the Queen, Streatham Hill, London SW2
Balance Sheet as at 31 December 2023

CURRENT ASSETS		Note	2023		2022	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	Debtors		£	£	£	£
	0	4	0	0	0	0
	Nat West Deposit Account		50,158	11,298	11,298	
	CCLA Deposit Account		1,003	1,003	1,003	
	Nat West Current Account		122,945	162,221	174,522	
			<u>174,106</u>	<u>174,522</u>		
CREDITORS AND ACCRUALS	5		250	250		
			<u>173,856</u>	<u>174,272</u>		
NET ASSETS			173,856	174,272		
FUNDS						
Unrestricted			112,984	92,711		
Restricted	6		60,872	81,562		
			<u>173,856</u>	<u>174,272</u>		

Approved by the Parochial Church Council on
and signed on its behalf
Ven Simon Gates
P.C.C. Chair

1/10/24



St Margaret the Queen, Streatham Hill, London SW2
Statement of Financial Activities
For the year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	£	£	£	£
INCOME AND ENDOWMENTS				
Voluntary income	2(a)	169	50,690	50,859
Income from investments	2(b)	387	0	387
Income from church activities	2(c)	95,173	0	95,173
Other income	2(d)	0	0	5,000
TOTAL INCOME AND ENDOWMENTS		95,729	50,690	146,419
EXPENDITURE				
Church activities	3(a)	73,728	71,380	145,108
Church management and administration	3(b)	1,727	0	1,727
TOTAL EXPENDITURE		75,455	71,380	146,835
SURPLUS / (DEFICIT) FOR THE YEAR		20,273	-20,690	-416
BALANCES BROUGHT FORWARD AT 1 JANUARY 2023		92,711	81,562	174,272
BALANCES CARRIED FORWARD AT 31 DECEMBER 2023		112,984	60,872	174,272



St Margaret the Queen, Streatham Hill, London SW2 3BH

St Margaret the Queen, Streatham Hill, London SW2 Notes to the Financial Statements For the year ended 31 December 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102.

The financial statements have been prepared under the historical cost convention.

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 another 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 note 8.

There are no Endowment funds held.

Gross income and endowments

Voluntary income and endowments

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 in respect of income recognised from 1st January 2023 to 31 December 2023. 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.

Income from investments

Interest entitlements are accounted for as they accrue.

Expenditure

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not legal) liability is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated and benefited property of any kind is excluded from the accounts by S.10(2)(a) and (c) of the Charities Act 2011.

Movable 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 benefited buildings and the repair of movable church furnishings is written off.

Other plant and machinery, fixtures and fittings and office equipment

Equipment used within church premises is depreciated on a straight line basis over 10 years.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.



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St Margaret the Queen, Streatham Hill, London SW2
Notes to the Financial Statements
For the year ended 31 December 2023 (Continued)

2. INCOME AND ENDOWMENTS

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
2(a) Voluntary income	£	£	£	£
Donations	169	0	169	140,015
Grants	0	50,690	50,690	70,631
Legacy	0	0	0	1,000
2(b) Income from investments	169	50,690	50,859	211,646
Interest	387	0	387	17
2(c) Income from church activities	387	0	387	17
Income of hire of church / hall	95,173	0	95,173	46,235
2(d) Other income	95,173	0	95,173	46,235
Insurance claim	0	0	0	5,000
TOTAL INCOME AND ENDOWMENTS	95,729	50,690	146,419	262,898

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Notes to the Financial Statements
For the year ended 31 December 2023 (Continued)

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
3(a) Church activities	£	£	£	£
Architect Fees	0	0	0	4,667
BLF Community project	0	2,092	2,092	697
Building Consultancy fees	0	0	0	8,532
Building work	0	41,483	41,483	5,623
Community Garden	0	121	121	879
Co-op Fund	0	0	0	80
Gas installation	0	0	0	9,068
Ground maintenance	5,970	0	5,970	5,063
Insurance	5,512	0	5,512	5,102
Lambeth Warm Space	0	318	318	0
Local Giving	190	0	190	0
Marketing & Advertising	1,564	0	1,564	1,910
Nehemiah Project	0	0	0	49
Parish Support Fund	5,000	0	5,000	3,250
Payroll costs	225	0	225	359
Repairs and maintenance	1,672	3,158	4,830	16,441
Staff training	0	0	0	814
Subscription	141	0	141	146
Telephone / broadband	90	0	90	115
Utilities	7,965	3,375	11,340	6,682
Wages & Salaries	45,399	14,698	60,097	45,664
Youth Club	0	6,135	6,135	572
3(b) Church management and administration	73,728	71,380	145,108	115,713
Accountancy & bookkeeping fees	580	0	580	2,900
Office & admin costs	1,102	0	1,102	1085
Printing, stationery, photocopying and publicity	45	0	45	572
TOTAL EXPENDITURE	1,727	0	1,727	4,557
	75,455	71,380	146,835	120,270



6. RESTRICTED FUNDS

	Budget	Actual	Variance	% Variance
Balance as at 1st January 2023	£81,562	£0	£81,562	0%
Receipts				
Grant - LPWGS	7,517	0	7,517	0%
Grant - Big Lottery Fund	30,000	0	30,000	0%
Grant - Asda Foundation	0	0	0	0%
Grant - Lambeth Wellbeing	0	4,676	(4,676)	0%
Grant - Lambeth Warm Space	0	0	0	0%
Grant - Co-op	0	0	0	0%
Grant - Archdiocese's Fund	0	0	0	0%
Total Receipts	34,718	24,303	£10,415	30%
Payments				
Architect, consultancy fees & building work	0	0	0	0%
Expenses	0	0	0	0%
Repairs and maintenance	41,483	2,082	39,401	5%
Salaries	0	13,303	(13,303)	0%
Utilities	0	0	0	0%
Youth Music	0	4,101	(4,101)	0%
Total Payments	41,483	15,385	£26,098	63%
Balance as at 31st December 2023	£60,672	£71,380	£10,708	18%