


The Parochial Church Council of the Ecclesiastical Parish of St James

West Streatham Southwark

Charity No. 1133859

Annual Report and Accounts

Year Ended 31st December 2018

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Incumbent:

Revd. Rob. Powell

Bank:

Barclays Bank Plc

Wimbledon Business Centre

8 Alexandra Road

Wimbledon

London SW19 7JZ

Independent Examiner:

Leroy Reid & Co

Chartered and Certified Accountants

299 Northborough Road

Norbury

London SW16 4TR

Location:

The Church is located at the corner of

Mitcham Lane and Welham Road

Streatham

London SW 16 6NT

Our Mission

At

St. James.

All of Life for Christ

Empowering

ordinary people to live extraordinary lives

by

Enabling

people to come to know Jesus as Saviour

and

Equipping

people to live for Jesus as Lord

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Trustees Annual Report (Parochial Church Council) for the year ended 31st December 2018

The Trustees present their annual report and accounts for the year ended 31st December 2018.

The Parochial Church Council of the Ecclesiastical Parish of St James West Streatham Southwark is a registered Charity No. 1133859

Objectives:

St. James' PCC has the responsibility of co-operating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. It also has the maintenance responsibilities for the Church Hall complex located in Welham Road and the Curate's house at 171 Mitcham Lane, Streatham.

Parochial Church Council Members:

Trustees (Members of the PCC) are elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules including co-opted and ex-officio members.

Ex Officio:

Revd. Rob Powell	Team Rector	Chairman,
Revd. Johan Allen	Assistant Minister	
Femi Nzegwu	Church Warden	
Nick Burt	Diocesan Synod 2015-2018	
Elizabeth Gibbons	Deanery Synod 2017-2020	
Glynis Wilkinson	Deanery Synod 2017-2020	Secretary
Susan Ribeiro	Deanery Synod 2017-2020	
Stephanie Sulaiman	Deanery Synod 2017-2020	

Elected Members:

Nat Okoro	April 2015- April 2018
Adam Seymour-Davies	April 2015- April 2018
Anthony Alale	April 2016- April 2019
Grace Museve	April 2017- April 2020
Frances Christian	April 2017- April 2020
Steve Linton	April 2017- April 2020
Carol Burt	April 2017- April 2020

Co-opted Members:

John Farebrother	Co-opted April 2017	
Alan Burrows	Co-opted April 2018	Treasurer

PCC Meetings:

The PCC held 7 meetings during the year. The average attendance was 81% (previously 69%).

Committees:

The PCC operates through a number of task groups, which have met between full meetings of the PCC, to whom they are responsible and to whom they report.

Trustee (PCC Members) Report for the year ending 31st December 2018 (continued)

Church Attendance:

The Church Electoral Roll records 179 (previously 176) persons as members of the Church, 122 of whom are not resident within the parish.

The average Sunday attendance, counted during October and November was 92 (previously 86) plus 25 (previously 22) under the age of 16. The number increased at festivals.

Review of the year:

The various activity groups will highlight their activities during the year by giving reports at the APCM. The activities of the parish insofar as they impinge upon the Statement of Financial Activities have been as follows:

1. The parish's contribution to the central fund of the Diocese of Southwark (the Parish Support Fund) remains the principal item of expenditure at £75,000 for 2018 (£72,467- 2017) and has been paid in full.

2. Voluntary contributions from members of the congregation remain the principal source of income.

Income from donations for unrestricted purposes including claimed Gift Aid amounted to £140,888 (£153,987- 2017). An Advent Thanksgiving gift day was held with a commitment that the first £3,000 of donations would be divided between two overseas projects – The Onside Soccer Project in Uganda, and Crosslinks (Alun and Debbie Burt) in South Africa. Total donations received were £17,797 including associated Gift Aid (£17,785 – 2017).

The PCC continues to encourage the congregation to give to the Church in a regular and committed way using one of the stewardship schemes. Tax efficient regular giving to the General Fund amounted to £80,223 (£76,326 - 2017) and with other Gift Aided donations, £26,226 (£26,179 - 2017) was claimed in Gift Aid for unrestricted purposes.

Other donations of £7,442 (£23,454 – 2017) included restricted donations for various areas of the Church's ministry. The PCC's commitment to supporting all aspects of mission resulted in £38,645 (£40,142 – 2017) being granted to several causes including support for the Furzedown Youth Centre by the donation of the £21,976 for rent and utility bills. A tithe on income from giving of £12,603 (£13,909 – 2017) was split equally between three Mission partners: Furzedown Youth Centre, "Crosslinks" in support of Alun and Debbie Burt's ministry and the Church Missionary Society in support of David and Amy Roche's ministry in the Lebanon. A further £535 was donated by members and forwarded to "Crosslinks" in support of Alun and Debbie Burt's ministry.

Total income amounted to £244,987 (£259,104 - 2017) of which £4,775 was restricted (£4,517 – 2017). Total expenditure amounted to £236,982 (£234,578 - 2017) of which £5,031 was expenditure on restricted items (£4,343 – 2017).

The generosity of the people of St. James continues to be a source of both encouragement and humility. It is encouraging that we have been able to welcome new faces into the congregation. It is hoped that newcomers will soon become full and active members of our Electoral Roll.

3. The churches of the Furzedown Team Ministry (St. James, St Alban's and St. Pauls) continue to work closely together and with Mitcham Lane Baptist Church, sharing a vision of mission in the community, especially in the area of ministry to young people both through Sunday groups and through the work of the Furzedown Youth Centre.
4. The Church continues its commitment to children and young peoples' ministry. A full-time Youth Minister is jointly employed with our partner churches. Little Fishes continues to be, for many, a first introduction to church life and is currently oversubscribed. Get Set and

Adventurers continue to engage with children of Primary school age during the week. JAM, run by Glynis Wilkinson continues to grow in numbers, and runs each week from Goldfinch Primary School. POD is a new activity for school children in year 7.

5. The Church continues its commitment to the Furzedown Youth Centre and, in partnership, work to improve the facilities of both the upper and lower halls continues to be the goal of the Community Centre Management Committee. The Church views FYC as a major resource for the young people in the surrounding community.
6. During the year the Church continued to consider the use of its buildings and possible developments that might be undertaken to further the mission of the Church in the future. A small working group under the Building for the Kingdom Project has been working on developing proposals and has fed back to the PCC and church members for further input during the year.

Financial Review

The parish's financial position has seen a net income of £8,005 which, although is a surplus, it is down on 2017's net of income of £24,526. This was largely due to the following:

1. A reduction on Hall hire activity.
2. A large spend on the new heating system £11,754.

Reserves Policy

The PCC considers that the Building Reserve of £23,534 is an appropriate sum to set aside for unforeseen repairs required to the Church building. However it is committed to increasing this reserve by a transfer of £5,000 from the General Fund each year when surplus funds are available.


The balance on the General Reserves at the end of the year was £78,675, an increase of £19,813 from the start of the year. This is slightly above the agreed policy of holding reserves equal to three months' unrestricted expenditure – circa £59,250 at December 2018. Meanwhile designated funds of £26,346 are also available and could be undesignated by the PCC if required.

Public Benefit Statement

The PCC has considered the Charity Commission's guidance on public benefit. They try to enable all people to live out their faith as part of our parish community through: worship and prayer; learning about the Gospel; developing their knowledge and trust in Jesus; provision for pastoral care for people living in the parish; serving those in need; and missionary and outreach work.

Reporting Accountants

Messrs Leroy Reid & Co. Have indicated their willingness to serve as the examiners and a resolution re-appointing them will be proposed at the annual general meeting.

Signed: 
Revd. Rob Powell
Chair


Glynis Wilkinson
Secretary

Date: 28-03-19

Statement of PCC Members' Responsibilities.

The law requires PCC members to prepare financial statements for each financial year which give a true and fair view of the Parochial Church Council of St James' West Streatham financial activities during the year and of its financial position at the end of the year.

In preparing financial statements we are required to:

1. Select suitable accounting policies and apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. State whether applicable accounting standards and statements of recommended practices have been followed, subject to any departures disclosed and explained in the financial statements;
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Parochial Church Council of St. James' will continue in operation.

The members are responsible for keeping accounting records, for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities should they exist.

By order of the Board



Revd. Rob Powell
Chairman

Date: 25-03-19

**Independent Examiner's Report
To the PCC of St. James' West Streatham**

We report on the accounts of the PCC for the year ended 31st December 2018, which are set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You also consider that the audit requirement of section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to an audit and is eligible for independent examination, it is our responsibility to:

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

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

- (1) which gives us 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 comply with the accounting requirements of the 2011 Act and those contained in the Church Accounting Regulations 1997

have not been met.

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

Leroy Reid & Co

Leroy Reid & Co.
Chartered Certified Accountants & Registered Auditors
299 Northborough Road,
Norbury,
London, SW16 4TR.


Date: *28/3/2019*


St. James West Streatham
Statement of Financial Activities
For the year ended 31 December 2018

	Note	Unrestricted £	Restricted £	Endowment £	Total £	2017 £
Income and endowments from:						
Donations and legacies	2	140,888	4,286	-	145,174	158,445
Charitable activities	3	68,076	-	-	68,076	64,644
Other trading activities	4	5,174	489	-	5,663	4,910
Investments	5	25,398	-	-	25,398	24,347
Other	6	676	-	-	676	6,758
Total		240,212	4,775	-	244,987	259,104
Expenditure on charitable activities:						
Church activities	7	140,762	1,461	-	142,223	148,299
Salaries and support costs	8	52,768	-	-	52,768	43,028
Management and administration	9	3,346	-	-	3,346	3,109
Mission giving and charitable donations	10	35,075	3,570	-	38,645	40,142
Total		231,951	5,031	-	236,982	234,578
Net income/(expenditure)		8,261	(256)	-	8,005	24,526
Transfers between funds		(242)	242	-	-	-
Net movement in funds		8,019	(14)	-	8,005	24,526
Reconciliation of funds:						
Total funds brought forward		97,003	10,625	100,613	208,241	183,715
Total funds carried forward		105,022	10,611	100,613	216,246	208,241

St. James West Streatham
Balance Sheet
As at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Curates House 171 Mitcham Lane	15	100,613	100,613
		<u>100,613</u>	<u>100,613</u>
Current assets			
Cash at bank and in hand		91,096	95,456
Investments		8,659	8,659
Sundry debtors		35,618	23,056
Prepayments		832	405
		<u>136,205</u>	<u>127,576</u>
Liabilities			
Accrual Independent Examination		1,200	1,200
Creditor HMRC PAYE & NI		833	828
Other sundry creditors and accruals		18,539	17,920
		<u>20,572</u>	<u>19,948</u>
Net current assets		<u>115,633</u>	<u>107,628</u>
Net assets		<u>216,246</u>	<u>208,241</u>
Represented by:			
Unrestricted funds	11	78,675	58,862
Designated funds	12	26,346	38,141
Restricted funds	13	10,611	10,625
Endowment funds	14	100,613	100,613
		<u>216,245</u>	<u>208,241</u>

Signed: 
 25/3/2019
 Revd. Robert Powell: Chairman


 Alan Burrows: Treasurer

St. James West Streatham

Notes to the Financial Statements Year ended 31st December 2018

1. Accounting Policies

a) Basis of preparation of accounts

The financial statements have been prepared under Church Accounting Regulations 2006 in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donations and rental income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity group therefore continues to adopt the going concern basis in preparing its financial statements

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the PCC in furtherance of the general objectives of the church.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Income

All income is included in the statement of financial activities when there is entitlement to the income, the receipt is probably and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliability. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

d) Expenditure

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities comprise those costs incurred by the church in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

e) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

St. James Church, West Streatham

Notes to the Financial Statements
Year ended 31 December 2018

Analysis of income and expenditure

	Note	Un- restricted £	Restricted £	Total 2018 £	Un- restricted £	Restricted £	Total 2017 £
Income and endowments from:							
Donations and legacies							
	2						
Regular tax efficient giving		80,233	560	80,793	76,327	-	76,327
Other regular giving		8,206	-	8,206	10,239	-	10,239
Offertory plate collections		7,952	-	7,952	7,669	-	7,669
Gift Day donations		11,613	3,000	14,613	11,577	3,000	14,577
Other grants and donations		6,716	726	7,442	21,996	1,458	23,454
Legacies		-	-	-	-	-	-
Gift Aid		26,163	-	26,163	26,179	-	26,179
		<u>140,888</u>	<u>4,286</u>	<u>145,174</u>	<u>153,987</u>	<u>4,458</u>	<u>158,445</u>
Charitable activities							
	3						
Wedding and funeral fees		3,210	-	3,210	3,465	-	3,465
Children's Ministry receipts		2,920	-	2,920	3,125	-	3,125
Letting FYC		21,976	-	21,976	21,840	-	21,840
Letting other		38,548	-	38,548	34,930	-	34,930
Sundry activities receipts		1,421	-	1,421	1,284	-	1,284
		<u>68,076</u>	<u>-</u>	<u>68,076</u>	<u>64,644</u>	<u>-</u>	<u>64,644</u>
Other trading activities							
	4						
Fundraising events income		-	-	-	-	-	-
Trading income		1,139	489	1,628	1,260	-	1,260
Well coffee sales		4,033	-	4,033	3,650	-	3,650
		<u>5,174</u>	<u>489</u>	<u>5,663</u>	<u>4,910</u>	<u>-</u>	<u>4,910</u>
Investments							
	5						
Bank and investment interest		239	-	239	42	-	42
Rental income: 171 Mitcham Lane		25,158	-	25,158	24,305	-	24,305
		<u>25,398</u>	<u>-</u>	<u>25,398</u>	<u>24,347</u>	<u>-</u>	<u>24,347</u>
Other							
	6						
Sundry income		676	-	676	1,283	59	1,342
Cost reimbursements		-	-	-	5,416	-	5,416
		<u>676</u>	<u>-</u>	<u>676</u>	<u>6,699</u>	<u>59</u>	<u>6,758</u>
Total		<u>240,212</u>	<u>4,775</u>	<u>244,987</u>	<u>254,587</u>	<u>4,517</u>	<u>259,104</u>

St. James Church, West Streatham

Notes to the Financial Statements
Year ended 31 December 2018
Analysis of income and expenditure

	Note	Un- restricted £	Restricted £	Total 2018 £	Un- restricted £	Restricted £	Total 2017 £
Expenditure on charitable activities:							
Church activities							
	7						
Parish Support Fund contribution		75,000	-	75,000	72,467	-	72,467
Activities and Catering		3,913	-	3,913	3,580	-	3,580
Ministry support		6,743	989	7,732	6,327	-	6,327
Upkeep of services		4,963	130	5,093	3,231	-	3,231
Church and Hall utilities		12,158	-	12,158	11,641	-	11,641
Church and Hall insurance		8,128	-	8,128	7,983	-	7,983
Church maintenance, repairs, equipment		20,336	-	20,336	21,784	-	21,784
Hall maintenance and repairs		3,103	-	3,103	8,691	-	8,691
171 Mitcham Lane maintenance & refurbishment		2,503	-	2,503	5,751	-	5,751
Children's and Youth Ministry		1,987	342	2,329	4,863	-	4,863
Costs of sales (Bible notes etc)		463	-	463	270	-	270
Music, audio, video		364	-	364	462	-	462
Fees paid to Diocese		828	-	828	1,144	-	1,144
Farewell gifts		222	-	222	105	-	105
		140,762	1,461	142,223	148,299	-	148,299
Salaries and support costs							
	8						
Staff salaries and support costs		52,768	-	52,768	43,028	-	43,028
Employers National Insurance		-	-	-	-	-	-
		52,768	-	52,768	43,028	-	43,028
Management and administration							
	9						
Office consumables & admin. costs		1,559	-	1,559	1,188	-	1,188
Telephone and broadband		412	-	412	647	-	647
Staff advertising		-	-	-	-	-	-
Bank charges		173	-	173	74	-	74
Independent Examination costs		1,200	-	1,200	1,200	-	1,200
		3,346	-	3,346	3,109	-	3,109
Mission & other charitable giving							
	10						
Mission agencies		-	3,535	3,535	-	3,710	3,710
FYC support		21,976	35	22,011	21,890	603	22,493
Tithe on regular giving`		12,603	-	12,603	13,909	-	13,909
Other charitable giving		494	-	494	-	30	30
		35,075	3,570	38,645	35,799	4,343	40,142
Total		231,951	5,031	236,982	244,804	4,343	234,578

St. James Church, West Streatham

Notes to the Financial Statements
Year ended 31 December 2018
Statement of Funds

Fund	Note	Balance 01.01.18	Income	Expenditure	Transfers	Balance 31.12.18
		£	£	£	£	£
Unrestricted - General Fund	11	58,862	202,610	204,345	21,548	78,675
Designated Fund						
Building		35,220	69	11,754	-	23,534
Children's Ministry		-	2,920	1,926	(993)	-
Pastoral Care		598	5	-	-	603
Sibley		-	-	-	-	-
Audio & Video		147	-	-	-	147
Friendship Circle		1,726	1,101	1,012	-	1,814
Hall Trading		-	32,438	11,641	(20,797)	-
BB - Company Fund		165	-	-	-	165
FCL Team Ministry		373	1,074	1,271	-	176
Kingsley Family		-	190	130	-	60
Church Day (2018)		-	989	989	-	-
Designated funds total	12	38,229	38,786	28,723	(21,790)	26,502
Unrestricted & Designated Funds total		97,091	241,396	233,068	(242)	105,177
Restricted Funds						
Crosslinks A Burt		-	535	535	-	-
Hall Redevelopment		1,563	-	-	-	1,563
Church Redevelopment		5,085	20	-	-	5,105
Benevolent Fund		95	-	-	-	95
Gift Day Tithe		-	3,000	3,000	-	-
Prayer Facilities Development		3,577	-	-	-	3,577
Legacy		214	-	342	242	114
Youth Centre		-	35	35	-	-
Restricted funds total	13	10,534	3,590	3,912	242	10,454
Endowment Fund						
171 Mitcham Lane	14	100,613	-	-	-	100,613
Total funds of the Church		208,238	244,986	236,980	-	216,246

St. James Church, West Streatham

Notes to the Financial Statements Year ended 31 December 2018

15. Fixed Assets

Curates House 171

Freehold land and buildings comprise the curate's house located at 171 Mitcham Lane. The property is held in trust for the PCC by a Southwark Diocesan trust.

The gross book value (£100,613) is based on the value estimated by the PCC as at 1st January, 1992 for insurance purposes (the current value for insurance purposes is £237,369). No depreciation is provided.

All other assets are written off in the year of purchase.

16. Trustees benefits and transactions

No payments or benefit has been made to any member of the PCC or persons closely connected with such members, by St James or any closely related organisation except reimbursement of expenses incurred by the Rector and other members of the PCC, and remuneration of £7,956 paid to Glynis Wilkinson for clerical assistance.

17. Employees

The PCC employed three part time members of staff during the year. It also pays a contribution towards the employment of a Youth Minister employed by Furzedown Churches Limited. Wages paid during the year were £52,768 (2017 £43,028). The salary of the Church Manager is determined by the PCC on an annual basis. The pay for the Church Cleaner and Clerical Assistant are determined by reference to the London Living Wage.

18. Contingent liabilities and capital commitments

There were no contingent liabilities or capital commitments at 31 December 2018.