

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH CHURCH OF ST MATTHEW, CROYDON**
Registered Charity No. 1132508

**Annual Report and unaudited
Financial Statements of the Parochial Church Council
For the year ended 31st December 2020**

Principal address:

St Matthew's Church of England Church
Chichester Road, Croydon CR0 5NQ

Incumbent:

The Reverend Simon Foster
The Vicarage
7 Brownlow Road
Croydon, CR0 5JT

Bankers:

(Current & Deposit Account)
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent, ME19 4JQ

(Deposit Account)
CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Victoria Street
London, EC4V 4ET

Independent Examiner:

Chaweevan Williams FCCA
Verdant Accountants Limited
167 Clarence Avenue
New Malden
Surrey, KT3 3TX

Trustees Annual Report

St Matthew's, Croydon Parochial Church Council

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Aim and purposes

St Matthew's Parochial Church Council (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.

The vision statement of St Matthew's is:

Sharing the love of God.

The PCC is also specifically responsible for the maintenance of the church complex of St Matthew's and the two church bungalows in Chichester Road, Croydon.

Objects and activities

The PCC, a charity governed by the PCC (Powers) Measure 1956 as amended and Church Representation Rules 2020, is committed to enabling as many people as possible to worship at our church and to become part of our parish community of St Matthew's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the Incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel, and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of St Matthew's church complex and the two bungalows.

Achievements and performance

The Vicar

We thank the Revd Simon Foster for all his work in both the church and the community. Revd Richard Hinder, previously our Assistant Priest, who has the Bishop's Permission to Officiate helps on an occasional basis. Revd Darius Weithers, who joined St Matthew's as our new Curate in July 2018 moved to Holy Saviour, Croydon in March, although he remains licensed to St Matthew's. Revd Simon Foster continued as Area Dean and Revd Linda Fox who is licenced to St Matthew's as Assistant Area Dean, took over as Priest in Charge at St George's, Waddon during their interregnum beginning in September 2020.

Worship and prayer

The PCC is keen to offer a range of services during the week and over the course of the year that our community finds both beneficial and spiritually fulfilling.

We welcome families into our church and provide a crèche and classes for children during the Sunday 10:00 am services. The said Eucharist at 08:30 am on Sundays and the Morning Prayer services during the week offer quieter more thoughtful services, while Evensong and Taizé services provide strong musical themes. Special services are held to celebrate the seasons of the church year such as Christmas and Easter. Prayer and bible study and Lent groups are available, offering more informal environments. All are welcome to attend our regular services. During the year we held a number of Healing Services on the first Sunday of the month and All Age Services on the second Sunday. However, due to the Corona virus the church has followed Government and Church of England Guidance and access to the building has been very limited or non-existent. Worship has continued online as have bible study and lent groups and coffee mornings.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. During the period, we have celebrated two baptisms and one funeral in church and five funerals taken at the crematorium.

Membership and attendance

There were 117 members on the Electoral Roll on 31st December 2020. The average Sunday attendance is eighty five adults and ten children under sixteen years of age.

Diocesan/Deanery Synods

Two lay members of the PCC are members of the Diocesan Synod and three lay members of the PCC are elected members of the Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church.

The Church complex

Normally our church is open to the community for worship, prayer, study, social and other functions. We use the facilities to welcome people who are not necessarily regular members of our congregation to events such as Saturday coffee mornings and the shelter for the homeless during winter. The hall and other rooms are used by a wide range of groups as the Community Centre of Park Hill and the wider Croydon community. However, with the rise of the Corona Virus pandemic these were curtailed during the lockdowns.

Our Fabric Team monitors the state of the church buildings and ensures that they are appropriately repaired and maintained. During the period, the main work that has been carried out on the church complex included the updating the lighting in the church and investigation by professionals into the state of the church roof – more details are contained in the Fabric Committee Report.

Pastoral care

During the year our Saturday coffee mornings have continued to provide a meeting place for the community – virtually throughout the Corona virus pandemic. The reserved sacrament is taken to communicants in local care homes. Regular parcels of food and toiletries collected through the “Lord’s Larder” were sent to the West Croydon Refugee Day Centre. St Matthew’s hosted Croydon Churches Shelter for the Homeless.

Mission and evangelism

The small committee that St Matthew’s set up to consider the future giving for mission and evangelism recommended that St Matthew’s continued to support the Egyptian Diocesan Association. We have made a donation for the development of teaching for young people within Egypt. We continue to pray for that country.

Volunteers

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community that it is. In particular we want to mention our Churchwardens Rohini Abhayaratne and Stephen Collingwood who have worked tirelessly on our behalf. While there are too many people to name everyone individually, Terry Mitchell must also be mentioned and thanked. As can be seen from this report, his work as Treasurer is an onerous one, and he has done it with great thoroughness and care. David Williams has continued as PCC Secretary and Electoral Roll officer and Steve Tucker has continued as Magazine Editor and is a member of the Communications Team. Jon Highton has been instrumental in his production of online services during the pandemic.

Income	2020	2019
	£000s	£000s
Giving by church members	62	74
Tax recoverable through Gift Aid	14	16
Hall lettings	8	34
Bungalow rent	30	30
Roof	24	2
Fundraising (net)	1	9
Other income	6	16
Total income	145	181

Expenditure	2020	2019
	£000s	£000s
Parish Support Fund	42	34
Repairs	5	27
Depreciation	4	4
Wages:	11	12
Printing	17	17
Utilities	7	10
Service Costs and Clergy Expense	3	3
Insurance Church	3	3
Curates Housing Costs	22	22
Other expenses	6	16
Bungalows	7	6
Total expenses	127	154
Surplus for the year	18	27
The bungalows are let commercially and we receive a regular monthly rental from both. They are managed by a local Estate Agent on our behalf.		

In 2016 Southwark Diocese is changed the way that parishes provide funds. Instead of a quota system they moved to the Parish Support Fund where parishes pledge money. St Matthew's traditionally had given the diocese more money than it receives and this has now changed, in part due to providing housing for a curate. St Matthew's pledge for 2020 was gratefully received by the diocese after discussion with the Archdeacon.

Reserves Policy

At 31 Dec 2020 the PCC's reserves were: unrestricted reserves £146,506 (2019: - £169,372) designated fund £73,766 (2019:- £58,666) endowment fund £800,000 (2019 – £800,000); restricted fund £28,398 (2019 - £7,277). The PCC has free reserves, comprising unrestricted funds, less fixed assets of £141,327 (2019 - £155,357). The PCC has agreed a policy of maintaining a minimum reserve of cash, so that we can pay our bills as they arrive and to provide a cushion against any unexpected expenses. If the cash balance falls below £75,000, (agreed by PCC) no avoidable expenditure will be undertaken until the reserve has been restored.

Endowment Policy

The investments held are two freehold properties and cash and short term deposits. The Freehold properties are valued on an annual basis. Trustees having regard to the liquidity requirements hold surplus funds on short term interest bearing deposit accounts set to achieve a rate of return at least equal to the cost of living increase as measured by the retail price index. Due to wider economic circumstances, deposit rates have been depressed and so this aim was not achieved. The investment funds held on deposit achieved an average rate of 0.5% compared to the retail price index of 1.2%.

Risk Management

The principal risks faced by the PCC are concerned with ensuring that the Health and Safety, Employment and Safeguarding of Adults and Children's policies of the Church are maintained. We also through the Finance Team ensure that all aspects of the finances of the church are dealt with in compliance with the rules of the Charities Act, SORP and Charity Commissioners. The Fabric Team reviews the repair and maintenance of both the church and the bungalows. All policies are reviewed by the PCC on a regular basis.

Plans for the future

The decision-making of the PCC is shaped by our Mission Action Plan (MAP). A Mission Development Group has met with the aim of seeking ways we can more effectively reach out to the community.

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Matthew's the membership of the PCC consists of our Vicar (Incumbent),

Churchwardens, Readers, SPAs and members elected by those on the electoral roll. The Treasurer is ex-officio member and the Secretary is an elected lay member. All those who attend our services are encouraged to register on the electoral roll.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are to be spent.

The full PCC met 9 times during the year, with an average attendance of 75.5% and the Standing Committee met once. Given its wide responsibilities the PCC has a number of committees, each dealing with a particular aspect of parish life.

These committees are:

The Standing Committee, which is the only committee required under church law and is empowered to conduct the business of the PCC between meetings.

The Finance Team, which monitors our income and expenses, makes recommendations to the PCC concerning significant items and matters of policy.

The Fabric Team, which advises and oversees all matters relating to the buildings and grounds. This spawned the Roof Team to consider matters related to replacing the church roof.

The Pastoral Team, whose objectives include hospitality, visiting the sick and bereaved and arranging events for the elderly and housebound.

The Social and Fellowship Team organizes a wide range of events with the aim of bringing fellowship and enjoyment to the community of St Matthew's.

The Fundraising Team organizes a wide range of events with the aim of raising funds for St Matthew's.

The Communications Team handles publicity and communications with the community and more widely through our website www.stmatthew.org.uk

The All-Age Worship Team organises the all-age worship services of St Matthew's.

The Young Church Leaders Team handles worship for the young of the parish.

All these teams report regularly to the PCC.

PCC membership

Members of the PCC are either ex-officio, elected by the Annual Parochial Church Council Meeting, or co-opted in accordance with Church Representation Rules.

During the year, the following served as members of the PCC:

Revd Simon Foster	Revd Darius Weithers
Revd Linda Fox	Rohini Abhayaratne
Abosedede Akadiri	Suzanne Collins
Stephen Collingwood	Laura Easton
Christopher Grayson (until June 2020)	John Ingman (until October 2020)
Terry Mitchell	Dorothy Onyekwe
Paul Parmenter	Jane Passfield
Alison Radford	James Reid
Jane Smaldon (from October 2020)	Carolyn Tweed
Jan Williams	David Williams OBE

Thank you

None of what we do would be possible without the generous giving by members of our church which enables us to offer “the love of Christ” to the community. We are most grateful for all you give to us: in terms of your time, talents and money. God bless you all.

The Trustees’ Report has been approved by the Trustees at their meeting on 4th May 2021

Revd Simon Foster
Chairman of the PCC

and

Stephen Collingwood
Churchwarden

Statement of Financial Activities

For the year ended 31 December 2020

	Note	Unrestricted	Designated	Restricted	Endowment	TOTAL	TOTAL
		Funds	Funds	Funds	Funds	FUNDS	FUNDS
		£	£	£	£	2020	2019
						£	£
Income							
<i>Donations & Legacies</i>	2a	80,061	100	22,750	-	102,911	97,343
<i>Other trading activities</i>	2b	2,764	-	-	-	2,764	17,287
<i>Income from Investments</i>	2c	29,823	-	-	-	29,823	30,126
<i>Church Activities</i>	2d	4,201	-	-	-	4,201	36,456
Total Income		116,849	100	22,750	-	139,699	181,212
Expenditure							
<i>Raising funds</i>	3a	330	-	-	-	330	1,721
<i>Church Activities</i>	3b	125,556	-	458	-	126,014	152,261
Total Expenditure		125,886	0	458	-	126,344	153,982
Net Income/ (expenditure)		(9,037)	100	22,292	-	13,355	27,230
Gains on Investment assets					-	0	41
Gross Transfers between Funds	10	(13,829)	15,000	(1,171)	-	-	-
Net movement in funds		(22,866)	15,100	21,121		13,355	27,271
Total funds brought forward at 1 st January 2020		169,372	58,666	7,277	800,000	1,035,315	1,008,044
Total funds carried forward at 31st December 2020		146,506	73,766	28,398	800,000	1,048,670	1,035,315

Balance Sheet at 31 December 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible fixed assets	5	10,470	14,015
Investment Property	6	800,000	800,000
Total fixed assets		810,470	814,015
Current Assets			
Debtors	7	11,222	27,402
Deposit Account		148,888	131,265
Cash at Bank and in hand		86,557	72,151
		246,667	230,818
Current Liabilities			
Creditors: amounts falling due within one year	8	8,467	9,518
Net Current assets		238,200	221,300
Total assets less current liabilities		1,048,670	1,035,315
Funds			
Endowment funds	10	800,000	800,000
Restricted funds	10	28,398	7,277
Designated Funds	10	73,766	58,666
Unrestricted funds	10	146,506	169,372
		1,048,670	1,035,315

Approved by the Parochial Church Council on 4th May 2021
and signed on its behalf

Revd Simon Foster
Chairman

T F Mitchell
Treasurer

The accompanying notes form part of these financial statements

Notes to the financial statements

For the year ended 31 December 2020

1. Accounting policies

a. Accounting convention

The financial statements have been prepared in accordance with the current Church Accounting Regulations together with applicable accounting standards and the Charities Statement of Recommended Practice FRS 102 (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention and under the going concern basis. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

b. Funds accounting

Funds held by the PCC are:

Unrestricted funds - general funds which can be used for PCC ordinary purposes.

Designated funds - monies set aside by the PCC out of unrestricted funds for specific future purposes or projects.

Restricted funds - a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest;

b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

Endowment funds - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment.

c. Incoming resources

All incoming resources are accounted for gross.

Donations and legacies

Collections are recognised when received.

Planned giving receivable is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the PCC is legally entitled to the amount due, and an inflow is probable.

Income from investments

Interest is accounted for as it accrues.

All other income

All other income is recognised when it is receivable.

Gains and losses on investments

Realised gains are recognised when the investments are sold.
Unrealised gains and losses are accounted for on revaluation at 31 December each year.

d. Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

Church Activities

The diocesan parish contribution is accounted for when due. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Support Costs

Support costs are allocated to church activities within the SOFA

e. Fixed Assets

Tangible fixed assets

Consecrated and beneficed properties of any kind are excluded from the accounts in accordance with the Charities Act 2011. All such expenditure is written off as it is incurred.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired since January 2000 have been capitalised in the accounts and depreciated over their useful economic life.

All expenditure on consecrated or beneficed buildings and individual items under £4,500 are written off in the year they were incurred.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets, over their expected useful lives. The rates generally applicable are:

Plant and Machinery	10% straight line
Fixture, fittings and equipment	10% straight line

f. Investment Property

In accordance with the SORP, the Church's freehold are held for long-term investment and are included in the balance sheet at their open market value. The surpluses or deficits on revaluation of such properties are transferred to the endowment fund. Depreciation is not provided in respect of freehold investment properties.

g. 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 uncollectible.

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

Notes to the financial statements

For the year ended 31 December 2020

2 Income	Unrestricted Funds £	Designated Funds	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
2a Donations and Legacies						
Giving (Gift Aid)	54,009	-	-	-	54,009	57,715
Giving (Non Gift Aid)	4,953	-	-	-	4,953	7,667
Legacies	0	-	-	-	0	2,000
Tax Recoverable	13,825	-	-	-	13,825	15,471
Gift Aid Donations	65	-	-	-	65	1,750
Services (Plate etc)	1,519	-	-	-	1,519	6,515
Donations (Non Gift Aid)	1,651	-	-	-	1,651	1,873
Charity Vouchers	1,039	-	-	-	1,039	1,871
Floating Shelter	-	-	1,002	-	1,002	440
Deanery & Diocesan	-	-	-	-	0	1,250
Christmas Grant	-	-	120	-	120	549
Compassion(UK)	-	-	510	-	510	0
Mother Day Daffs	-	-	-	-	-	-
Other Income	3,000	100	21,118	-	24,218	242
	80,061	100	22,750	-	102,911	97,343
2b Other trading Activities						
Sundry Income	1,429	-	-	-	1,429	6,926
Fundraising	1,335	-	-	-	1,335	10,361
	2,764	-	-	-	2,764	17,287
2c Income from Investments						
Interest & Bungalow rents	29,823	-	-	-	29,823	30,126
	29,823	-	-	-	29,823	30,126
2d Income from church activities						
Church Hall lettings etc	3,073	-	-	-	3,073	34,052
Fees from weddings etc	223	-	-	-	223	1,023
Parish Magazine sales etc	905	-	-	-	905	1,381
	4,201	-	-	-	4,201	36,456
Total Income	116,849	100	22,750	-	139,699	181,212

Income received in 2019 totalling £2,381 was attributable to restricted funds. £2,100 Designated and No Income was attributable to the endowment fund.

No income was attributable to the endowment fund.

Notes to the financial statements

For the year ended 31 December 2020

3 Expenditure	Unrestricted Funds £	Designated Funds	Restricted Funds £	Endowment Funds	TOTAL FUNDS 2017 £	TOTAL FUNDS 2016 £
3a Raising Funds						
Fundraising, Expenditure (Social Events)	330	-	-	-	330	1,721
Communications	-	-	-	-	0	0
	330	-	-	-	330	1,721
3b Church Activities						
Missionary & Charitable giving						
Compassion (UK)	-	-	387	-	387	360
<i>Ministry Costs:</i>						
Parish Support Fund	42,295	-	-	-	42,295	34,013
Clergy Costs	627	-	-	-	627	1,498
Upkeep of Services	814	-	-	-	814	1,139
Church Running expenses	40,004	-	-	-	40,004	67,882
Youth	0	-	-	-	0	228
Churchyard Upkeep	2,010	-	-	-	2,010	1,472
Sundry Expenses	0	-	-	-	0	3,908
Printing Costs	16,515	-	-	-	16,515	16,703
Bungalows	7,059	-	-	-	7,059	6,347
Fees	-	-	-	-	0	245
Floating Shelter	-	-	41	-	41	59
Mothers Day Daffs	-	-	30	-	30	0
Depreciation	3,545	-	-	-	3,545	3,545
Examiner's Fees	650	-	-	-	650	600
Wages and Salaries	10,828	-	-	-	10,828	12,000
Admin Expenses	1,209	-	-	-	1,209	1,234
Deanery & Diocesan	-	-	-	-	-	1,028
Christmas Grant	-	-	-	-	-	-
	125,556	-	458	-	126,014	152,261
Total expenditure	125,886	-	458	-	126,344	153,982

Expenditure in 2019 totalling £1,447 was attributable to restricted funds.
No expenditure was attributable to the endowment fund

Notes to the financial statements

For the year ended 31 December 2020

4	Staff Costs	2020	2019
		£	£
4a	Wages and Salaries	10,828	12,000

During the year the PCC employed an organist and a cleaner, both part time. The PCC also employed a Parish Administrator. None of the salaries attracted employers national insurance contributions.

4b Payments to PCC members

The Parish Administrator was employed and paid a salary and is also a Trustee. This appointment was agreed by the Charity Commissioners. No other Trustee received any form of remuneration.

5 Tangible fixed assets

	Plant & Machinery	Fixtures, fittings & equipment	TOTAL
Costs	£	£	£
At 1 January 2020	29,036	172,103	201,139
Addition	-	-	-
At 31 December 2020	29,036	172,103	201,139
Depreciation			
At 1 January 2020	29,036	158,088	187,124
Charge for the Year	-	3,545	3,545
At 31 December 2020	29,036	161,633	179,669
Net book value			
At 31 December 2020	0	10,470	10,470
At 31 December 2019	0	14,015	14,015

6 Investments

	Investment Property
Cost	
As at 1 January 2020	800,000
At 31 December 2020	800,000
Net book value	
At 31 December 2020	800,000
At 31 December 2019	800,000

The freehold of the bungalows, situated in Chichester Road, is recorded at the open market value at the year end. The bungalows were valued by local estate agents who are managing agents of the bungalows therefore know their condition and rental yield. There was not believed to have been an increase in value of the bungalows during the year. The bungalows are let commercially. The bungalows are owned by St Matthew's. The South London Church Fund and the Diocesan Board of Finance act as Custodial Trustees. The assets cannot be sold by the PCC without the prior consent of the South London Church Fund & the Diocesan Board of Finance. The Parish is responsible for their upkeep although any income they generate is unrestricted.

Notes to the financial statements

For the year ended 31 December 2020

7 Debtors	2020	2019
	£	£
Income Tax Recoverable	1,520	4,597
Prepayments & accrued income	8,158	19,644
Other debtors	1,544	3,161
	<u>11,222</u>	<u>27,402</u>

8 Creditors: amounts falling due within one year	2020	2019
	£	£
Accruals	5,711	7,949
Other Creditors	2,756	1,569
	<u>8,467</u>	<u>9,518</u>

9 Analysis of Net assets by fund	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020
	£		£	£	£
Investment Properties	-	-	-	800,000	800,000
Fixed assets for church use	10,470	-	-	-	10,470
Current assets	141,408	73,766	28,317	-	243,491
At 31 December 2020	151,878	73,766	28,317	800,000	1,053,961
At 31 December 2019	154,372	58,666	22,277	800,000	1,035,315

Notes to the financial statements

For the year ended 31 December 2020

10 Statement of funds

	Balance b/fwd 1 st Jan 2020	Income	Expenditure	Gain on Investment	Transfers	Balance c/fwd 31 st Dec 2020
	£	£	£	£	£	£
Unrestricted funds						
General fund	169,372	116,849	(125,886)	-	(13,829)	146,506
	169,372	116,849	(125,886)	-	(13,829)	146,506
Designated funds						
Roof repairs	58,666	100	-	-	15,000	73,766
Restricted funds						
Mothers Day Daffs	-	510	(30)	-	-	480
Chairs	525	-	-	-	-	525
Compassion (UK)	83	120	(387)	-	184	0
Floating Shelter	1,963	1,002	(41)	-	(200)	2,724
Window Repair	410	-	-	-	-	410
Roof Repair	2,574	-	-	-	-	2,574
Christmas Grant	1,500	-	-	-	-	1,500
Deanery	222	-	-	-	-	222
Other	-	21,118	-	-	(1,155)	19,963
	7,277	2,750	(458)	-	(1,171)	28,398
Endowments						
Property	800,000	-	-	-	-	800,000
	800,000	-	-	-	-	800,000
Total funds	1,035,315	139,699	(126,344)	-	-	1,048,670

The restricted funds for the chairs comprise the donations and grants received to purchase the assets, which are released to the general fund over the useful life of the asset, in line with the charities depreciation policy.

Compassion (UK) - Members of our Young Church raise funds to support Maria who lives in Indonesia. The funds are sent through Compassion (UK) with the shortfall being met out of the general fund.

The floating shelter - set up to support the Croydon Churches Floating Shelter project for the homeless in the local area.

The roof repair fund consists of legacies received, that have been designated for replacement of the church roof.

The window repair fund consists of donations and expenditure on necessary repair work to the church windows.

The Endowment Fund comprises the two bungalows Numbers 1 & 3 Chichester Road, Croydon.

11 Other Financial Commitments

As at 31st December 2020 the PCC had annual financial commitments as set out below:

	2020	2019
	£	£
Equipment – Photocopier lease	15,648	10,448
Within less than one year	0	0
Between two and five years	15,648	10,448

Notes to the financial statements

For the year ended 31 December 2020

12 Comparative Statement of Financial Activities Year Ended 31 December 2019 by fund type

	Unrestricted	Designated	Restricted	Endowment	TOTAL
	Funds	Funds	Funds	Funds	FUNDS
	£	£	£	£	2019 £
Income					
<i>Donations & Legacies</i>	94,962	2,100	281	-	97,343
<i>Other trading activities</i>	17,287	-	-	-	17,287
<i>Income from Investments</i>	30,126	-	-	-	30,126
<i>Church Activities</i>	36,456	-	-	-	36,456
Total Income	178,831	2,100	281	-	181,212
Expenditure					
<i>Raising funds</i>	1,721	-	-	-	1,721
<i>Church Activities</i>	150,814	-	1,447	-	152,261
Total Expenditure	152,535	-	1,447	-	153,982
Net Income/ (expenditure)	26,296	-	(1,166)	-	27,230
Gains on Investment assets	41	-	-	-	41
Gross Transfers between Funds	(16,300)	-	(16,300)	-	-
Net movement in funds	(10,037)	-	15,134	-	27,271
Total funds brought forward at 1 st January 2019	161,436	41,566	5,042	800,000	1,008,044
Total funds carried forward at 31 st December 2019	171,473	41,566	20,176	800,000	1,035,315

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to The PCC of St Matthew, Croydon (Charity no 1132508) on the financial statements of the charity for the year ended 31 December 2020, which comprise the statement of Financial Activities, the Balance Sheet and the related notes 1-12.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Independent examiner's statement

Where the charity's gross income exceeded £250,000, I am qualified to undertake the examination by being a qualified Fellow of the Chartered Association of Certified Accountants.

I have completed my examination. I confirm that:

- (1) In connection with my examination, no material matters have come to my attention which give 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 the accounts set out in the Charities (Accounts and Report) Regulation 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.
- (2) 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.

A handwritten signature in dark ink, appearing to read "Chaweevan Williams".

Chaweevan Williams FCCA

Fellow of the Association of Chartered Certified Accountants

Verdant Accountants Limited

167 Clarence Avenue, New Malden, Surrey KT3 3TX

Date: 9 May 2021