

**The Parochial Church Council of the Ecclesiastical  
The Parish of St. Matthew, Croydon**

Registered Charity No. 1132508

**Annual Report and Unaudited  
Financial Statements  
of the  
Parochial Church Council**

For the year ended 31<sup>st</sup> December 2021

# The Parish Church of St. Matthew, Croydon

## Legal and Administrative Details

For the year ended 31st December 2021

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**Registered charity no.** 1132508

**Principal address:** St Matthew's Church of England Church & Hall  
Chichester Road  
Croydon  
CR0 5NQ

**Incumbent:** The Reverend Simon Foster  
The Vicarage  
7 Brownlow Road  
Croydon  
CR0 5JT

**Bankers:** (Current & Deposit Accounts)  
CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Mailing  
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**

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The trustees present their annual report and financial statements of the charity for the year ended 31 December 2021. 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 Simon Foster continued as Area Dean and Revd Linda Fox who is licenced to St Matthew's as Assistant Area Dean, also officiated at St George's Waddon during their interregnum from September 2020 until the end of May 2021.

### **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 creche 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 Taize 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 All Age Services on the second Sunday. However, due to the Coronavirus 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 one baptism, one marriage and six funerals in church and two funerals taken at the crematorium.

### **Membership and attendance**

There were 113 members on the Electoral Roll on 31<sup>st</sup> December 2021. The average Sunday attendance is fifty five adults and six children under sixteen years of age. Additionally we have had up to fifty people joining online.

### **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 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 Coronavirus 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 for which we need to raise £500,000 - 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 Coronavirus pandemic. The reserved sacrament is taken to communicants in local care homes. Regular parcels of food and toiletries collected at the church were sent to the West Croydon Refugee Day Centre. The church has also collected clothing for refugees living locally and supported West Croydon Baptist Church in this endeavour. In previous years we have been part of Croydon Churches Floating Shelter but this did not happen in 2021 due to Covid-19 - instead we joined Croydon's Nightwatch making sandwiches for homeless living on our streets - our thanks go to Jon Highton for coordinating this contribution.

## **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, now known as The Friends of the Province of Alexandria. Due to the pandemic we have not, this year been able to make 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.

## **Finance**

In 2016 Southwark Diocese 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 as our income has substantially reduced. St Matthew's pledge for 2021 was gratefully received by the diocese after discussion with the Archdeacon.

## **Reserves Policy**

At 31 Dec 2021 the PCC's reserves were: unrestricted reserves £119,801 (2020: - £146,506) designated fund £87,346 (2020:- £73,546) endowment fund £850,000 (2020 - £800,000); restricted fund £87,711 (2020 - £28,618). The PCC has free reserves, comprising unrestricted funds, less fixed assets of £112,876 (2020 - £136,036). 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 0.2% compared to the retail price index of 4.1%.

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.

## **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 the Incumbent (our Vicar), 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 73.6% 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 Fundraising Team organizes a wide range of events with the aim of bringing fellowship and enjoyment to the community of St Matthew's whilst raising funds.

The Communications Team handles publicity and communications with the community and more widely through our website [www.stmatthew.org.uk](http://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  
Rohini Abhayaratne  
Stephen Collingwood  
Dorothy Onyekwe (until May 2021)  
Jane Passfield  
James Reid  
Carolyn Tweed (until May 2021)  
David Williams OBE

Revd Linda Fox  
Abosedo Akadiri  
Laura Easton  
Terry Mitchell  
Paul Parmenter (until Jan. 2022)  
Alison Radford  
Jane Smaldon  
Jan Williams

## **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 2022

Revd Simon Foster  
Chairman of the PCC

and

Stephen Collingwood  
Churchwarden



## 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 2021, 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 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination by being a registered member of the Chartered Association of Certified Accountants which is one of the listed bodies.

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.

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

Date: 5th May 2022

# The Parish Church of St. Matthew, Croydon

## Statement of Financial Activities

For the year ended 31st December 2021

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2a	75,235		54		75,289	78,502
Other trading activities	2b	1,568				1,568	1,336
Income from investments	2c	28,827				28,827	29,823
Charitable activities	2d	13,250				13,250	5,820
Other income	2e			51,568		51,568	24,218
<b>Total income</b>		118,880	0	51,622	0	170,502	139,699
<b>Expenditure on:</b>							
Raising funds	3a					0	
Charitable activities	3b	87,380		396		87,776	91,503
Other expenditure	3c	32,190	1,200	3,148		36,538	34,841
<b>Total expenditure</b>		119,570	1,200	3,544	0	124,314	126,344
<b>Net income/(expenditure)</b>		(690)	(1,200)	48,078		46,188	13,355
Gains on investment assets	10				50,000	50,000	
Gross Transfers between funds	10	(26,015)	15,000	11,015		0	
<b>Net movements in funds</b>		(26,705)	13,800	59,093		96,188	13,355
Total funds brought forward at 1 January 2021		146,506	73,546	28,618	800,000	1,048,670	1,035,315
<b>Total funds carried forward at 31 December 2021</b>		119,801	87,346	87,711	850,000	1,144,858	1,048,670



# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements

For the year ended 31st December 2021

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### 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 unless permission is sought from donors to reallocate the 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.

# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

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### 1 Accounting policies (continued)

#### 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 £1,500 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 & machinery	10% straight line
Fixtures, 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 uncollectable.

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

# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

	Unrestricted	Designated	Restricted	Endowment	Total	Total
	Funds	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	2021	2020
					£	£
<b>2 Income</b>						
<b>2a Donations and legacies</b>						
0101 - Direct Giving (Gift Aid) 0102	44,141	-	-	-	<b>44,141</b>	52,745
- Free Will Offering (Gift Aid) 0104 -	1,470	-	-	-	<b>1,470</b>	1,115
Gift Aid Envels (Services) 0111 -	-	-	-	-	<b>0</b>	150
Floating Shelter	-	-	-	-	<b>0</b>	1,002
0201 - Direct Giving (Non Gift Aid)	5,675	-	-	-	<b>5,675</b>	3,785
0202 - Free Will Offering (Non Gift Aid)	940	-	-	-	<b>940</b>	1,168
0203 - Charity Vouchers	840	-	-	-	<b>840</b>	1,039
0301 - Services (Plate etc)	2,252	-	-	-	<b>2,252</b>	1,519
03011 - Services NOT GASDS	189	-	-	-	<b>189</b>	-
0302 - Good Plate	373	-	-	-	<b>373</b>	317
0305 - Compassion (UK)	-	-	54	-	<b>54</b>	120
0401 - Donations (Gift Aid)	-	-	-	-	<b>0</b>	65
0502 - Donations	1,419	-	-	-	<b>1,419</b>	1,651
0601 - Tax Recovered - (Gift Aid)	17,936	-	-	-	<b>17,936</b>	13,825
	<b>75,235</b>	<b>0</b>	<b>54</b>	<b>0</b>	<b>75,289</b>	<b>78,501</b>
<b>2b Other trading activities</b>						
0901 - Fund Raising	1,378	-	-	-	<b>1,378</b>	1063
0902 - Coffee Mornings/Kitchen	190	-	-	-	<b>190</b>	203
0903 - 10 O'Clock Club	-	-	-	-	<b>0</b>	70
	<b>1,568</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,568</b>	<b>1,336</b>
<b>2c Income from investments</b>						
1001 - Interest Received	40	-	-	-	<b>40</b>	338
1002 - Bungalow Rental No 1	13,622	-	-	-	<b>13,622</b>	14,142
1003 - Bungalow Rental No 3	15,165	-	-	-	<b>15,165</b>	15,344
	<b>28,827</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,827</b>	<b>29,824</b>
<b>2d Charitable activities</b>						
1101 - Fees - PCC	355	-	-	-	<b>355</b>	166
11011 - Fees - Organist etc 1202	220	-	-	-	<b>220</b>	57
- Hall Rentals	11,059	-	-	-	<b>11,059</b>	2,834
1203 - Parking	420	-	-	-	<b>420</b>	239
1204 - Magazine and Book	16	-	-	-	<b>16</b>	171
Sales 1206 - Printing Sales	700	-	-	-	<b>700</b>	734
1207 - Flowers	380	-	-	-	<b>380</b>	549
1208 - Sundry Income	-	-	-	-	<b>0</b>	469
1209 - BRF Notes	100	-	-	-	<b>100</b>	85
1212 - Messy Church	-	-	-	-	<b>0</b>	6
1224 - Mothers Day Daffs	-	-	-	-	<b>0</b>	510
	<b>13,250</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,250</b>	<b>5,820</b>



# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

	Unrestricted	Designated	Restricted	Endowment	Total	Total
2 Income (cont'd)	funds	funds	funds	Funds	Funds	Funds
	£	£	£	£	2021	2020
	£	£	£	£	£	£
<b>2e Other Income</b>						
1218 - Roof Restricted	-	-	51,068	-	51,068	21,118
1219 - Roof Designated	-	-	-	-	0	3,100
1220 - Deanery (support)	-	-	500	-	500	-
	0	0	51,568	0	51,568	24,218
<b>Total Income</b>	<b>118,880</b>	<b>0</b>	<b>51,622</b>	<b>0</b>	<b>170,502</b>	139,699

Income received in 2020 totalling £22,750 was attributable to restricted funds. £100 Designated and No income was attributable to the endowment fund.

# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

	Unrestricted	Designated	Restricted	Endowment	Total	Total
	funds	funds	funds	Funds	Funds	Funds
	£	£	£	£	2021	2020
					£	£
<b>3 Expenditure</b>						
<b>3a Raising funds</b>						
Fund raising expenditure	-	-	-	-	0	0
	0	0	0	0	0	0
<b>3b Church activities</b>						
1801 - Christian Charities	-	-	-	-	0	50
1802 - Compassion (UK)	-	-	396	-	396	387
1901 - Parish Support Fund - Diocese	25,333	-	-	-	25,333	42,295
2056 - Income Tax Due	-	-	-	-	0	145
2101 - Vicars Expenses	550	-	-	-	550	670
2104 - Curates Expenses	-	-	-	-	0	33
2105 - Reader's Expenses	-	-	-	-	0	162
2201 - Training Courses etc	-	-	-	-	0	300
2203 - Floating Shelter Expenses	-	-	-	-	0	41
2301 - Insurance - Church	3,094	-	-	-	3,094	3,261
2302 - Cleaning	2,448	-	-	-	2,448	1,221
2303 - Repairs & Maintenance	15,051	-	-	-	15,051	4,504
2304 - Choir & Music Expenses	470	-	-	-	470	-
23041 - Organ & Piano Tuning	431	-	-	-	431	425
2305 - Upkeep of Services	97	-	-	-	97	45
2306 - Upkeep of Services -Sacristy	443	-	-	-	443	346
2307 - Churchyard	1,484	-	-	-	1,484	2,010
2312 - Bungalow Fees No 1	2,640	-	-	-	2,640	2,218
2313 - Bungalow Repairs etc No 1	1,712	-	-	-	1,712	975
2314 - Bungalow Fees No 3	3,061	-	-	-	3,061	2,097
2315 - Bungalow Repairs etc No 3	836	-	-	-	836	1,172
2316 - Bungalow Insurance No 1	330	-	-	-	330	300
23161 - Bungalow Insurance No 3	330	-	-	-	330	300
2317 - Furniture & Equipment	2,419	-	-	-	2,419	-
2320 - Telephone - Parish Office	350	-	-	-	350	416
2321 - Flowers	434	-	-	-	434	466
2322 - Depreciation	3,545	-	-	-	3,545	-
2326 - Mothers Day Daffodils	-	-	-	-	0	30
2401 - Gas	2,344	-	-	-	2,344	2,718
24021 - Electricity HALL (28)	1,132	-	-	-	1,132	864
24022 - Electricity CHURCH (53)	814	-	-	-	814	461
2403 - Waste Collection	1,421	-	-	-	1,421	1,363
2404 - Water	731	-	-	-	731	1,366
2405 - Sanitary (PHS Group)	227	-	-	-	227	224

# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

<b>3 Expenditure (cont'd)</b>	Unrestricted	Designated	Restricted	Endowment	Total	Total
	funds	funds	funds	Funds	Funds	Funds
	£	£	£	£	2021	2020
					£	£
<b>3b Church activities (cont'd)</b>						
2502 - Print Costs	14,328	-	-	-	<b>14,328</b>	16,515
2503 - BRF Notes	109	-	-	-	<b>109</b>	127
2504 - Sundry Expenses	1,016	-	-	-	<b>1,016</b>	401
2505 - Coffee Morning - Kitchen	-	-	-	-	<b>0</b>	50
2506 - Hall Running Expenses	200	-	-	-	<b>200</b>	-
2508 - Chairs	-	-	-	-	<b>0</b>	3,545
	<b>87,380</b>	<b>0</b>	<b>396</b>	<b>0</b>	<b>87,776</b>	91,503
<b>3c Other Expenditure</b>						
1702 - Fundraising Expenses	145	-	-	-	<b>145</b>	330
2001 - Administrators Salary -Net	6,559	-	-	-	<b>6,559</b>	6,920
2003 - Organist	3,000	-	-	-	<b>3,000</b>	2,324
2055 - Income Tax	649	-	-	-	<b>649</b>	1,585
2059 - Administrators Salary - Gross	1,816	-	-	-	<b>1,816</b>	-
2060 - Administrators Pension	600	-	-	-	<b>600</b>	-
2061 - Employers Pension Contribution	128	-	-	-	<b>128</b>	-
21011 - Vicar's Discretionary	70	-	-	-	<b>70</b>	-
2202 - Church Societies	-	-	-	-	<b>0</b>	107
2311 - Communications	45	-	-	-	<b>45</b>	-
2319 - Administration Expenditure	2,755	-	-	-	<b>2,755</b>	1,210
2323 - Willow Residential (Curates Rent)	13,800	-	-	-	<b>13,800</b>	19,200
2324 - Council Tax (Curate)	1,506	-	-	-	<b>1,506</b>	2,160
2325 - Water Rate (Curate)	368	-	-	-	<b>368</b>	295
2510 - Roof Restricted	-	-	3,060	-	<b>3,060</b>	-
2511 - Roof Designated	-	1,200	-	-	<b>1,200</b>	-
2601 - Independent Examiner	650	-	-	-	<b>650</b>	650
2602 - Bank Charges (all Accounts)	99	-	-	-	<b>99</b>	60
2903 - Deanery	-	-	88	-	<b>88</b>	-
	<b>32,190</b>	<b>1,200</b>	<b>3,148</b>	<b>0</b>	<b>36,538</b>	34,841
	<b>119,570</b>	<b>1,200</b>	<b>3,544</b>	<b>0</b>	<b>124,314</b>	126,344

Expenditure in 2020 totalling £458 was attributable to restricted funds. No expenditure was attributable to the endowment fund

# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

<b>4 Staff Costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>4a Wages and salaries</b>	<u>12,101</u>	<u>10,828</u>

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

<b>5 Tangible fixed assets</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures, Fittings &amp; equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2021	29,036	172,103	<b>201,139</b>
Addition	-	-	-
At 31 December 2021	<u>29,036</u>	<u>172,103</u>	<u><b>201,139</b></u>
<b>Depreciation</b>			
At 1 January 2021	29,036	161,633	<b>190,669</b>
Charge for the year	-	3,545	<b>3,545</b>
At 31 December 2021	<u>29,036</u>	<u>165,178</u>	<u><b>194,214</b></u>
<b>Net book value</b>			
At 31 December 2021	<u>0</u>	<u>6,925</u>	<u><b>6,925</b></u>
At 31 December 2020	<u>0</u>	<u>10,470</u>	<u><b>10,470</b></u>

# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

### 6 Investments

### Investments

#### Property

#### Cost

	£
At 1 January 2021	800,000
Add Gain on investment – increase in valuation	50,000
At 31 December 2021	<b>850,000</b>

#### Net book value

At 31 December 2021	<b>850,000</b>
At 31 December 2020	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 in 2021, who are managing agents of the bungalows therefore know their condition and rental yield. 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.

### 7 Debtors

2021 2020

	£	£
Income tax recoverable	4,808	1,520
Prepayments and accrued income	7,416	8,158
Other debtors	5,387	1,544
	<b>17,611</b>	11,222

### 8 Creditors: amounts falling due within one year

2021 2020

	£	£
Accruals	6,383	5,711
Other creditors	3,149	2,756
	<b>9,532</b>	8,467

### 9 Analysis of Net assets by fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Investment properties	-	-	-	850,000	850,000
Fixed assets for church use	6,925	-	-	-	6,925
Net current assets	112,876	87,346	87,711	-	287,933
<b>At 31 December 2021</b>	<b>119,801</b>	<b>87,346</b>	<b>87,711</b>	<b>850,000</b>	<b>1,144,858</b>
At 31 December 2020	146,506	73,546	28,618	800,000	1,048,670

# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

### 10 Statement of funds

	Balance b/fwd 1 Jan 2020	Income	Expenditure	Gain on Investment	Transfers	Balance c/fwd 31 Dec 2020
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
General fund	146,506	118,880	(119,570)	0	1,500	<b>147,316</b>
Other income					(27,515)	<b>(27,515)</b>
	<b>146,506</b>	<b>118,880</b>	<b>(119,570)</b>	<b>0</b>	<b>(26,015)</b>	<b>119,801</b>
<b>Designated funds</b>						
roof repairs	73,546	0	(1,200)	0	15,000	<b>87,346</b>
	<b>73,546</b>	<b>0</b>	<b>(1,200)</b>	<b>0</b>	<b>15,000</b>	<b>87,346</b>
<b>Restricted funds</b>						
Mothers Day Daffodils	480	-	-	-	-	<b>480</b>
Floating Shelter	2,724	-	-	-	-	<b>2,724</b>
Roof repair	23,692	51,068	(3,060)	-	12,173	<b>83,873</b>
Christmas	1,500	-	-	-	(1,500)	<b>0</b>
Deanery	222	500	(88)	-	-	<b>634</b>
Compassion (UK)		54	(396)		342	<b>0</b>
	<b>28,618</b>	<b>51,622</b>	<b>(3,544)</b>	<b>0</b>	<b>11,015</b>	<b>87,711</b>
	<b>800,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>850,000</b>
	<b>800,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>850,000</b>
<b>Endowment Property</b>	<b>1,048,670</b>	<b>170,502</b>	<b>(124,314)</b>	<b>0</b>	<b>0</b>	<b>1,144,858</b>

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.

#### Total Funds

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 any necessary repair work to maintain the Church's roof.

The endowment fund comprises the two bungalows Numbers 1 & 3 Chichester Road, Croydon. Both bungalows have been revalued at £425,000 each by Stirling Ackroyd in February 2022.



# The Parish Church of St. Matthew, Croydon

## Notes to the Financial Statements (continued)

For the year ended 31st December 2021

### 11 Other Financial Commitments

As at 31 December 2021 the PCC had total financial commitments as set out below:

	2021 £	2020 £
Equipment - Photocopier lease		
Within less than one year	15,648	15,648
Between 2 and 5 years	0	0
	<b>15,648</b>	<b>15,648</b>

### 12 Comparative Statement of Financial Activities Year Ended 31 December 2020 analysed by fund type.

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
<b>Income from:</b>					
Donations and legacies	55,652	100	22,750	-	78,502
Other trading activities	1,336	-	-	-	1,336
Income from investments	29,823	-	-	-	29,823
Charitable activities	5,820	-	-	-	5,820
Other income	24,218	-	-	-	24,218
<b>Total income</b>	<b>116,849</b>	<b>100</b>	<b>22,750</b>	<b>0</b>	<b>139,699</b>
<b>Expenditure on:</b>					
Raising funds	91,503	-	-	-	91,503
Charitable activities	34,383	-	458	-	34,841
Other expenditure	-	-	-	-	0
<b>Total expenditure</b>	<b>125,886</b>	<b>0</b>	<b>458</b>	<b>0</b>	<b>126,344</b>
<b>Net income/(expenditure)</b>	<b>(9,037)</b>	<b>100</b>	<b>22,292</b>	<b>-</b>	<b>13,355</b>
Gains on investment assets	0	-	-	-	0
Gross Transfers between funds	(13,829)	15000	(1,171)	-	0
Gross Transfers between funds		(220)	220	-	0
<b>Net movements in funds</b>	<b>(22,866)</b>	<b>14,880</b>	<b>21,341</b>	<b>0</b>	<b>13,355</b>
Total funds brought forward at 1 January 2020	169,372	58,666	7,277	800,000	1,035,315
Total funds carried forward at 31 December 2020	146,506	73,546	28,618	800,000	1,048,670