



**The Parochial Church Council of the  
Ecclesiastical 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 2024

# **St. Matthew's Parochial Church Council, Croydon**

## **Contents**

For the year ended 31st December 2024

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	<b>Page</b>
<b>Legal and Administrative Details</b>	<b>1</b>
<b>Trustees' Annual Report</b>	<b>2 – 7</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>11 – 20</b>

## **St. Matthew's Parochial Church Council, Croydon**

### **Legal and Administrative Details**

**For the year ended 31st December 2024**

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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 Ruth Chapman  
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  
1 Angel Lane  
London  
EC4R 3AB

**Independent  
examiner:** Chaweevan Williams FCCA

Verdant Accountants Limited  
20-22 Wenlock Road  
London  
N1 7GU

## **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 2024. 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**

#### **Objects and activities**

The PCC, a charity governed by the PCC (Powers) Measure 1956 as amended and Church Representation Rules 2022, 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.

### **Achievements and performance**

#### **The Vicar**

This was the first full year that Revd Ruth Chapman has been the vicar of St Matthew's. Revd Linda Fox, who is licenced to St Matthew's as Assistant Priest and Assistant Area Dean, has taken a supporting role. During the first part of the year Alison Radford was also supporting the church as reader. James Reid, a member of our congregation, is now undergoing training to be a licenced reader.

## **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 of the month. Worship has continued, also being available online, as have bible study and lent groups and Saturday 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 three baptisms, no marriages and four funerals in church and one funeral taken at the crematorium. Bishop Rosemarie confirmed three members of our congregation in October.

## **Membership and attendance**

There were 132 members on the Electoral Roll on 31st December 2024. The average Sunday attendance sixty five adults and eight children under sixteen years of age. Additionally to this we have had up to fifty people joining online for the Sunday 10am Service.

## **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. 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 but have now got back to pre- epidemic levels. A special mention needs to be given to our Parish Administrator who acts as a focus for all visitors, those wishing to hire the spaces and those coming to carry out maintenance. She

goes far beyond her official duties and is a wonderful ambassador for our church.

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 to make it ecofriendly and investigation by professionals into the state of the church roof for which we need to raise £1,000,000 to replace it as it now leaks - 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 - we have continued to meet fortnightly. 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, supports West Croydon Baptist Church in their endeavour. In previous years we have been part of Croydon Churches Floating Shelter but this has now been disbanded - instead we joined Croydon's Nightwatch making sandwiches for homeless living on our streets, in local hostels and hotels - our thanks go to our coordinator for his contribution. We also run a weekly Renew cafe as a warm space for those "who are OK not to be OK".

### **Mission and evangelism**

St Matthew's continued to support The Friends of the Province of Alexandria. We have been able to make a small donation to the Friends and some individual members still give support. We continue to pray for that Province and remain in touch with them.

### **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 who have worked tirelessly on our behalf.

While there are too many people to name everyone individually, the treasurer must be mentioned and thanked. As can be seen from this report, his work is an onerous one, and he has done it with great thoroughness and care. We also thank our PCC Secretary, Lay PCC Chairman and Electoral Roll officer. Our online coordinator has been instrumental in his production of online services during the pandemic and this has now become a permanent part of our worship.

## **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 2024 was gratefully received by the diocese after discussion with the Archdeacon - the cost of maintaining a large heavily used building is recognised.

## **Reserves Policy**

At 31 Dec 2024 the PCC's reserves were: unrestricted reserves £ 142,583 (2023: £166,007) designated fund £85,928 (2023: £85,928) endowment fund £850,000 (2023 £850,000); restricted fund £94,538 (2023 £100,687). The PCC has free reserves, comprising unrestricted funds, less fixed assets of £142,583 (2023 - £163,371). The PCC has agreed a policy of maintaining a minimum reserve so that we can pay our bills as they arrive and to provide a cushion against any unexpected expenses. If the bank balances 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 3% compared to the retail price index of 3.5%. The bungalows have been let commercially and we receive a regular monthly rental from both. They were managed by a local Estate Agent on our behalf. However, in order to pay for a new roof for the church and, on the advice of the Diocese, we have reluctantly agreed to sell the bungalows. At the end of the year they were both vacant, refurbished and being advertised by a local estate agent.

## **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 76%. 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. This met once in 2024.

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 covering.

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 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, who are also Trustees of the Church Charity, 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 Ruth Chapman	Revd Linda Fox
Rohini Abhayaratne	Abosedede Akadiri (until 19/04/24)
Edith Chiwuzie	Stephen Collingwood
Christine Cooney	Terry Mitchell
Jane Passfield	Alison Radford (Until 14/07/24)
James Reid	Carolyn Tweed
David Williams OBE	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 8<sup>th</sup> April 2025.

Revd Ruth Chapman  
Vicar and Chair of the Trustees

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 2024 which comprise the statement of Financial Activities, the Balance Sheet and the related notes.

### 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 Accountants  
Verdant Accountants Limited  
20-22 Wenlock Road  
London  
N1 7GU

Date: 09 April 2025

# St. Matthew's Parochial Church Council, Croydon

## Statement of Financial Activities

For the year ended 31st December 2024

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	2a	57,755	-	-	-	57,755	58,659
Other trading activities	2b	3,674	-	-	-	3,674	2,462
Income from investments	2c	24,087	-	-	-	24,087	38,935
Charitable activities	2d	68,090	-	-	-	68,090	76,747
Other income	2e	110	-	9,786	-	9,896	15,238
<b>Total income</b>		153,716	-	9,786	-	163,502	192,041
<b>Expenditure on:</b>							
Raising funds	3a	667	-	-	-	667	789
Charitable activities	3b	144,878	-	600	-	145,478	106,833
Other expenditure	3c	31,595	-	15,335	-	46,930	27,665
<b>Total expenditure</b>		177,140	-	15,935	-	193,075	135,287
<b>Net income/(expenditure)</b>		(23,424)	-	(6,149)	-	(29,573)	56,754
Gains on investment assets	10	-	-	-	-	-	-
Gross Transfers between funds	10	-	-	-	-	-	-
<b>Net movements in funds</b>		(23,424)	-	(6,149)	-	(29,573)	56,754
Total funds brought forward at 1 January 2024		166,007	85,928	100,687	850,000	1,202,622	1,145,868
<b>Total funds carried forward at 31 December 2024</b>		142,583	85,928	94,538	850,000	1,173,049	1,202,622

# St. Matthew's Parochial Church Council, Croydon

## Balance Sheet

As at 31<sup>st</sup> December 2024

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible fixed assets	5	-	-
Investment property	6	850,000	850,000
<b>Total fixed assets</b>		<u>850,000</u>	<u>850,000</u>
<b>Current Assets</b>			
Debtors	7	30,445	16,780
Deposit account		290,808	214,200
Cash at bank and in hand		16,071	131,541
<b>Total Current Assets</b>		<u>337,324</u>	<u>362,521</u>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	8	14,275	9,899
<b>Net current assets</b>		<u>323,049</u>	<u>352,622</u>
<b>Total Assets less Current Liabilities</b>		<u>1,173,049</u>	<u>1,202,622</u>
<b>Funds</b>			
Unrestricted funds	10	142,583	166,007
Designated funds	10	85,928	85,928
Restricted funds	10	94,538	100,687
Endowment funds	10	850,000	850,000
<b>Total funds</b>		<u>1,173,049</u>	<u>1,202,622</u>

Approved by the Parochial Church Council on 8<sup>th</sup> April 2025

and signed on its behalf by:

Revd Ruth Chapman – Chair of Trustees

Terry Mitchell – Treasurer

# **St. Matthew's Parochial Church Council, Croydon**

## **Notes to the Financial Statements**

**For the year ended 31st December 2024**

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### **I 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.

## St. Matthew's Parochial Church Council, Croydon

### Notes to the Financial Statements (cont'd)

For the year ended 31st December 2024

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#### I 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.

**St. Matthew's Parochial Church Council, Croydon**

**Notes to the Financial Statements (cont'd)**

For the year ended 31st December 2024

<b>2 Income</b>	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2024</b>	<b>2023</b>
					<b>£</b>	<b>£</b>
<b>2a Donations and legacies</b>						
0101 - Direct Giving (Gift Aid)	32,484	-	-	-	<b>32,484</b>	32,663
0102 - Free Will Offering (Gift Aid)	804	-	-	-	<b>804</b>	635
0104 - Gift Aid Envels (Services)	100	-	-	-	<b>100</b>	10
0201 - Direct Giving (Non Gift Aid)	6,167	-	-	-	<b>6,167</b>	7,453
0202 - Free Will Offering (Non Gift Aid)	1,125	-	-	-	<b>1,125</b>	1,015
0203 - Charity Vouchers	600	-	-	-	<b>600</b>	500
0301 - Services (Plate etc)	3,040	-	-	-	<b>3,040</b>	3,041
03011 - Services NOT GASDS	55	-	-	-	<b>55</b>	-
0302 - Good Plate	2,764	-	-	-	<b>2,764</b>	1,874
0401 - Donations (Gift Aid)	-	-	-	-	<b>-</b>	170
0502 - Donations	909	-	-	-	<b>909</b>	1,340
0601 - Tax Recovered - (Gift Aid)	9,707	-	-	-	<b>9,707</b>	9,958
	<b>57,755</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57,755</b>	<b>58,659</b>
<b>2b Other trading activities</b>						
0901 - Fund Raising	2,534	-	-	-	<b>2,534</b>	1,448
0902 - Coffee Mornings/Kitchen	1,140	-	-	-	<b>1,140</b>	1,014
	<b>3,674</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,674</b>	<b>2,462</b>
<b>2c Income from investments</b>						
1001 - Interest Received	4,753	-	-	-	<b>4,753</b>	5,946
1002 - Bungalow Rental No 1	14,568	-	-	-	<b>14,568</b>	17,989
1003 - Bungalow Rental No 3	4,766	-	-	-	<b>4,766</b>	15,000
	<b>24,087</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,087</b>	<b>38,935</b>
<b>2d Charitable activities</b>						
1101 - Fees - PCC	312	-	-	-	<b>312</b>	356
11011 - Fees-Vicar(Funeral Expenses)	17	-	-	-	<b>17</b>	25
11012 - Fees - Organist	-	-	-	-	<b>-</b>	110
1202 - Hall Rentals	64,394	-	-	-	<b>64,394</b>	72,040
1203 - Parking	915	-	-	-	<b>915</b>	844
1204 - Magazine and Book Sales	418	-	-	-	<b>418</b>	420
1206 - Printing Sales	515	-	-	-	<b>515</b>	1,341
1207 - Flowers	300	-	-	-	<b>300</b>	3
1208 - Sundry Income	964	-	-	-	<b>964</b>	1,424
1209 - BRF Notes	90	-	-	-	<b>90</b>	74
1211 - Youth Church	3	-	-	-	<b>3</b>	-
1214 - Youth Group	162	-	-	-	<b>162</b>	-
1225 - Easter Flowers	-	-	-	-	<b>-</b>	110
	<b>68,090</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,090</b>	<b>76,747</b>

# St. Matthew's Parochial Church Council, Croydon

## Notes to the Financial Statements (cont'd)

For the year ended 31st December 2024

<b>2 Income (cont'd)</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>2e Other Income</b>						
1215 - Adjustments	110	-	-	-	110	44
1218 - Roof Restricted	-	-	9,786	-	9,786	15,194
	110	-	9,786	-	9,896	15,238
<b>Total Income</b>	<b>153,716</b>	<b>-</b>	<b>9,786</b>	<b>-</b>	<b>163,502</b>	<b>192,041</b>

Income received in 2024 totalling £9,786 (2023 £15,194) was attributable to restricted funds. No income was attributable to the designated and endowment funds.

<b>3 Expenditure</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3a Raising funds</b>						
1702 - Fund raising expenditure	667	-	-	-	667	798
	667	-	-	-	667	798



# St. Matthew's Parochial Church Council, Croydon

## Notes to the Financial Statements (cont'd)

For the year ended 31st December 2024

					Total	Total
3 Expenditure (cont'd)	Unrestricted	Designated	Restricted	Endowment	Funds	Funds
	funds	funds	funds	Funds	2024	2023
	£	£	£	£	£	£
<b>3b Church activities</b>						
1901 - Parish Support Fund	50,000	-	-	-	50,000	40,000
2004 - Relief Administrators Salary	1,183	-	-	-	1,183	918
2101 - Vicars Expenses	-	-	-	-	-	99
2104 - Curates Expenses	-	-	-	-	-	217
2201 - Training Courses etc	176	-	-	-	176	-
2203 - Floating Shelter Expenses	-	-	413	-	413	315
2301 - Insurance - Church	3,146	-	-	-	3,146	3,534
2302 - Cleaning	946	-	-	-	946	1,583
2303 - Repairs & Maintenance	11,015	-	-	-	11,015	9,498
2304 - Choir & Music Expenses	39	-	-	-	39	127
23041 - Organ & Piano Tuning	1,505	-	-	-	1,505	1,698
2305 - Upkeep of Services	2,294	-	-	-	2,294	819
2306 - Upkeep of Services-Sacristy	636	-	-	-	636	253
2307 - Churchyard	1,294	-	-	-	1,294	1,270
2308 - Young Church	320	-	-	-	320	388
2309 - Messy Church	209	-	-	-	209	208
2312 - Bungalow Fees No 1	5,340	-	-	-	5,340	3,557
2313 - Bungalow Repairs No 1	761	-	-	-	761	8
2314 - Bungalow Fees No 3	3,868	-	-	-	3,868	2,055
2315 - Bungalow Repairs No 3	27,051	-	-	-	27,051	-
2316 - Bungalow Insurance No 1	395	-	-	-	395	386
23161 Bungalow Insurance No 3	394	-	-	-	394	398
2317 - Furniture & Equipment	753	-	-	-	753	203
2318 - Fees - Vicar (Funeral Exp)	-	-	-	-	-	25
23181 - Fees - Organist	-	-	-	-	-	110
2320 - Telephone - Parish Office	863	-	-	-	863	531
2321 - Flowers	118	-	-	-	118	-
2322 - Depreciation	-	-	-	-	-	3,380
2326 - Mothers Day Daffodils	-	-	87	-	87	58
2327 - Easter Flowers	-	-	100	-	100	100
2401 - Gas	6,762	-	-	-	6,762	8,635
24021 - Electricity HALL (28)	3,134	-	-	-	3,134	4,109
24022 - Electricity CHURCH (53)	3,206	-	-	-	3,206	2,435
2403 - Waste Collection	1,760	-	-	-	1,760	1,702
2404 - Water	1,640	-	-	-	1,640	1,795
2405 - Sanitary (PHS Group)	238	-	-	-	238	230

# St. Matthew's Parochial Church Council, Croydon

## Notes to the Financial Statements (cont'd)

For the year ended 31st December 2024

<b>3 Expenditure (cont'd)</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Endowment Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3b Church activities (cont'd)</b>						
2502 - Print Costs	13,900	-	-	-	13,900	14,466
2503 - BRF Notes	90	-	-	-	90	89
2504 - Sundry Expenses	1,413	-	-	-	1,413	1,582
2505 - Coffee Morning - Kitchen	308	-	-	-	308	52
2507 - Toddler Group	121	-	-	-	121	-
	<b>144,878</b>	<b>-</b>	<b>600</b>	<b>-</b>	<b>145,478</b>	<b>106,833</b>
<b>3c Other Expenditure</b>						
2001 - Administrators Salary -Net	9,806	-	-	-	9,806	7,846
2002 - Cleaners Wages	7,800	-	-	-	7,800	7,800
2003 - Organist	5,320	-	-	-	5,320	4,690
2053 - N I Employee	88	-	-	-	88	15
2055 - Income Tax	313	-	-	-	313	231
2057 - N I Church	158	-	-	-	158	35
2059 - Administrator Salary Gross	-	-	-	-	-	768
2060 - Administrators Pension	1,100	-	-	-	1,100	1,100
2061 - Employers Pension Contribution	430	-	-	-	430	291
2103 - Council Tax No 3	2,041	-	-	-	2,041	-
21031 - Council Tax No 1	797	-	-	-	797	-
2202 - Church Societies	192	-	-	-	192	15
2311 - Communications	524	-	-	-	524	249
2319 - Administration Expenditure	1,908	-	-	-	1,908	2,537
2510 - Roof Restricted	-	-	15,335	-	15,335	1,200
2601 - Independent Examiner	1,040	-	-	-	1,040	800
2602 - Bank Charges (all Accounts)	78	-	-	-	78	79
	<b>31,595</b>	<b>-</b>	<b>15,335</b>	<b>-</b>	<b>46,930</b>	<b>27,656</b>
	<b>177,140</b>	<b>-</b>	<b>15,935</b>	<b>-</b>	<b>193,075</b>	<b>135,287</b>

**St. Matthew's Parochial Church Council, Croydon****Notes to the Financial Statements (cont'd)**

For the year ended 31st December 2024

<b>4 Staff Costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>4a Wages and salaries</b>	<b>25,015</b>	<b>22,776</b>

During the year the PCC employed an organist and a cleaner, both part time. The PCC also employed a Parish Administrator.

**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.

**5 Tangible fixed assets**

	<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 2024	29,036	172,103	201,139
Addition	-	-	-
At 31 December 2024	29,036	172,103	201,139
<b>Depreciation</b>			
At 1 January 2024	29,036	172,103	201,139
Charge for the year	-	-	-
At 31 December 2024	29,036	172,103	201,139
<b>Net book value</b>			
At 31 December 2024	-	-	-
At 31 December 2023	-	-	-

<b>6 Investments</b>	<b>Investments</b>				
	<b>Property</b>				
<b>Cost</b>	<b>£</b>				
At 1 January 2024	850,000				
Add Gain on investment – increase in valuation	-				
At 31 December 2024	<b>850,000</b>				
<b>Net book value</b>					
At 31 December 2024	<b>850,000</b>				
At 31 December 2023	<b>850,000</b>				
<b>7 Debtors</b>	<b>2024</b>	<b>2023</b>			
	<b>£</b>	<b>£</b>			
Income tax recoverable	<b>2,179</b>	1,036			
Prepayments and accrued income	<b>9,611</b>	9,516			
Other debtors	<b>6,428</b>	6,228			
Insurance Claim	<b>12,227</b>	-			
	<b>30,445</b>	<b>16,780</b>			
<b>Creditors: amounts falling due within one</b>					
<b>8 year</b>	<b>2024</b>	<b>2023</b>			
	<b>£</b>	<b>£</b>			
Accruals	<b>7,455</b>	6,297			
Other creditors	<b>6,820</b>	3,602			
	<b>14,275</b>	<b>9,899</b>			
<b>9 Analysis of Net assets by fund</b>					
	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investment properties	-	-	-	850,000	<b>850,000</b>
Fixed assets for church use	-	-	-	-	-
Net current assets	142,583	85,928	94,538	-	<b>323,049</b>
<b>At 31 December 2024</b>	<b>142,583</b>	<b>85,928</b>	<b>94,538</b>	<b>850,000</b>	<b>1,173,049</b>
At 31 December 2023	166,007	85,928	100,687	850,000	1,202,622

## 10 Statement of funds

	Balance b/fwd 1 Jan 2024	Income	Expenditure	Gain on Investment	Transfers	Balance c/fwd 31 Dec 2024
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
General fund	166,007	153,716	(177,140)	-	-	142,583
Other income	-	-	-	-	-	-
	<b>166,007</b>	<b>153,716</b>	<b>(177,140)</b>	<b>-</b>	<b>-</b>	<b>142,583</b>
<b>Designated funds</b>						
Roof Restoration	85,928	-	-	-	-	85,928
	<b>85,928</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>85,928</b>
<b>Restricted funds</b>						
Mothers Day Daffodils	402	-	(87)	-	-	315
Floating Shelter	2,352	-	(413)	-	-	1,939
Roof repair	97,823	9,786	(15,335)	-	-	92,274
Easter Flowers	110	-	(100)	-	-	10
Deanery	-	-	-	-	-	-
Vicar's Retirement Gift	-	-	-	-	-	-
	<b>100,687</b>	<b>9,786</b>	<b>(15,935)</b>	<b>-</b>	<b>-</b>	<b>94,538</b>
<b>Endowment</b>						
Property	850,000	-	-	-	-	850,000
	<b>850,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>850,000</b>
<b>Total Funds</b>	<b>1,202,622</b>	<b>163,502</b>	<b>(193,075)</b>	<b>-</b>	<b>-</b>	<b>1,173,049</b>
<b>Total Funds</b>						

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

The roof restoration 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 2024.

## 11 Other Financial Commitments

As at 31 December 2024 the PCC had total financial commitments as set out below:

	2024	2023
	£	£
Equipment - Photocopier lease		
Within less than one year	13,172	15,648
Between 2 and 5 years	3,293	-
	<b>16,465</b>	<b>15,648</b>

## 12 Comparative Statement of Financial Activities Year Ended 31 December 2023 analysed by fund type.

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2023
	£	£	£	£	£
<b>Income from:</b>					
Donations and legacies	58,284	-	375	-	58,659
Other trading activities	2,462	-	-	-	2,462
Income from investments	38,935	-	-	-	38,935
Charitable activities	76,637	-	110	-	76,747
Other income	44	-	15,194	-	15,238
<b>Total income</b>	<b>176,362</b>	<b>-</b>	<b>15,679</b>	<b>-</b>	<b>192,041</b>
<b>Expenditure on:</b>					
Raising funds	-	-	-	-	-
Charitable activities	106,360	-	473	-	106,833
Other expenditure	27,254	-	1,200	-	28,454
<b>Total expenditure</b>	<b>133,614</b>	<b>-</b>	<b>1,673</b>	<b>-</b>	<b>135,287</b>
<b>Net income/(expenditure)</b>	<b>42,748</b>	<b>-</b>	<b>14,006</b>	<b>-</b>	<b>56,754</b>
Gains on investment assets	-	-	-	-	-
Gross Transfers between funds	-	-	-	-	-
<b>Net movements in funds</b>	<b>42,748</b>	<b>-</b>	<b>14,006</b>	<b>-</b>	<b>56,754</b>
Total funds brought forward at 1 January 2023	123,259	85,928	86,681	850,000	1,145,868
Total funds carried forward at 31 December 2023	166,007	85,928	100,687	850,000	1,202,622