

**The Parochial Church Council  
of the Ecclesiastical Parish of  
St John the Baptist, Croydon  
(Croydon Minster)**

Annual Report and Financial Statements  
Year ended 31 December 2021

Charity Registration Number: 1133736

**PAROCHIAL CHURCH COUNCIL OF  
ST JOHN THE BAPTIST CROYDON**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

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**1. REFERENCE AND ADMINISTRATIVE INFORMATION**

The Parochial Church Council (PCC) of St John the Baptist, Croydon is a charity which was registered with the Charity Commission during 2009. However, the Church of England retains its governing status and custodial role.

The area of responsibility includes the church of St John the Baptist (known as Croydon Minster) situated in the Old Town Conservation Area of Croydon and the daughter church of St George's situated on the Waddon Estate in the south of the parish. The parish is part of the Diocese of Southwark within the Church of England.

PCC members are registered as trustees of the charity. The PCC has the responsibility of co-operating with the Priest-in-Charge in promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

<b>Locations and addresses for correspondence</b>	Croydon Minster Church Street CROYDON CR0 1RN	St George's Church Centre Barrow Road WADDON CR0 4EZ
<b>Independent Examiner</b>	Michael L Martin FCA Lloyd & Co, Chartered Accountants 103/105 Brighton Road COULSDON Surrey CR5 2NG	
<b>Bankers</b>	National Westminster Bank plc 1 High Street CROYDON CR9 1UY	
<b>Architects</b>	Ablett Architects Ltd Kingfisher House 21-23 Elmfield Road BROMLEY BR1 1LT	

**2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

**2.1 PCC (Trustee) responsibilities**

The PCC is responsible in law for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements so produced are required to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of that year. In preparing financial statements giving a true and fair view the Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities' statement of recommended practice (SORP)
- make judgments and estimates that are reasonable and prudent
- follow applicable accounting standards and the Charities' SORP, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that financial statements produced therefrom comply with applicable legal requirements. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election of the PCC. **This is an important act of service within the church** as PCC members are responsible, alongside their legal responsibilities as charity trustees, for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

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#### **2.2 PCC (Trustee) appointments**

Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. The most recent APCM was held on 16 May 2021, referred to below as APCM 2021. During the period from 16 May 2021 to 15 May 2022, the following have served as members of the PCC:

<i>Priest in Charge</i>	The Rev'd Dr Andrew Bishop	<i>Churchwardens</i>	Arlene Esdaile Pamela Hall
<i>Associate Priest with responsibility for St George's</i>	The Rev'd David Adamson-Hill	<i>Deputy Wardens</i>	Melvyn Mead Karen Stewart
<i>Associate Priest (0.5)</i>	The Rev'd Folake Makanjuola (Also Priest in Charge of St Andrew's Croydon (0.5))		
<i>Assistant Priest</i>	The Rev'd Alan Bayes		
<i>Assistant Priest</i>	The Rev'd Canon John Ackland		
<i>Curate</i>	<i>vacant</i>	<i>Co-opted members</i>	Diane Edwards
<i>Reader</i>	Elaine Cooper	<i>Verger /Parish Administrator</i>	Denise Mead
<i>Southwark Pastoral Auxiliary</i>	Diana Hemmings	<i>Hon Treasurer</i>	Deborah Miller
<i>Secretary to the PCC</i>	Sue Kibler		

#### **Deanery Synod Representatives elected to serve from 2017 – 2020/21**

Laurence Gough Sue Williams	Elizabeth Gough	Stephen Willmer	Denise Mead
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#### **Members elected at APCM 2018, served to the date of this report**

Sue Kibler Justine Marshman	Ann Young
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#### **Members elected at APCM 2019, served to the date of this report**

David Morgan Stella Olatidoye	Lorraine Paruma
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#### **Members elected at APCM 2020, served to the date of this report**

Due to the Covid 19 pandemic, all serving members of the PCC agreed to stay on until April 2021

#### **Members elected at APCM 2021, served to the date of this report**

Julie Beaumont	Gail Winter
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#### **2.3 PCC Committees**

The PCC met regularly throughout the year. In addition to full meetings of the Council, there are 2 sub-committees, which report back to the full PCC:

##### **2.3.1 Standing Committee**

The only committee required by law, it has the power to transact the business of the PCC between meetings, subject to the directions of the PCC. This committee also oversees the general financial dimension of the work of the Minster and debates strategic direction and wider issues of parish life. Members include the Priest-in-Charge, the Associate Priest (St George's) and Churchwardens, Treasurer, and PCC Secretary. It met regularly during the year.

**2.3.2 St George's District Church Council** - Within the context of the legal parochial structure, has responsibility for all activities at St George's Church Centre.

#### **2.4 Public benefit**

The PCC is aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit'. It believes that by conducting the work of the Church of England within the Ecclesiastical Parish of St John the Baptist, Croydon, it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical), and that in so doing it provides a benefit to the public by:

- providing facilities for public worship, pastoral care and spiritual, moral and intellectual development both for members of the Church of England and for anyone who wishes to benefit from what the church offers; and
- promoting Christian values and service by members of the church in and to the community to the benefit of individuals and society as a whole.

### **3. ACHIEVEMENTS AND PERFORMANCE**

#### **3.1 Our Mission**

As the Minster Church of Croydon, we are a living, growing church. Our mission is to reach out and celebrate God's unconditional love for the world with all people of our parish and with the wider community. Our aim is to become a centre for pilgrims seeking to connect with our local heritage and be a place where all, regardless of race, gender or sexuality, may encounter God.

We aim to do this by:

- offering inclusive catholic worship and inspiring Anglican liturgy enhanced by a strong choral tradition.
- being a community of God in the town centre of Croydon, facilitating an open-door policy where all who wish to visit the church, whether to pray, be still or look around, are welcomed.
- enhancing the Christian education of young and old alike through the preaching of the Word and the provision of creative worship for children of all ages.
- developing and maintaining strong links with schools, including the local Minster Infant and Junior Schools and the schools of the Whitgift Foundation.
- caring for the needs of the elder community through our relationship with the Whitgift Almshouses, Wilhelmina House, the Elis David Almshouses and Whitgift House.
- nurturing a strong choral tradition through our four choirs, involving girls, boys and adults drawn from the local community.
- celebrating our place in Croydon's past, present and future through developing our historic relationships with the civic, secular and Christian communities of Croydon.

Through our Mission Action Plan we are providing greater opportunities for worship, emphasising the importance of prayer and increasing opportunities for relationship building and meaningful fellowship between members and potential members of our church.

#### **3.2 Worship and Prayer**

The PCC offers a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. Music is at the heart of our worship with Choral Eucharist and Evensong sung every Sunday during term time together with three weekday Choral Evensong services. Morning Prayer is said daily and our regular weekday Eucharist services also provide time for quiet, intimate and reflective worship.

All are welcome to attend our regular services and are encouraged to join the electoral roll, which as at March 2022 stood at 152. Due to the ongoing impact of the Covid 19 pandemic, congregational numbers were limited to allow for social distancing measures to be in place. Online services were also streamed every Sunday, and during Holy Week, Easter and Christmas. Morning Prayer – open to all – was said on Zoom.

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As well as our regular services, we enable our community to celebrate and offer thanks to God at the milestones of the journey through life, such as baptisms, marriages and funerals. Again, because of the pandemic, these services have been limited; however our clergy have been able to take 14 baptisms, 2 weddings & 10 funerals this year.

We also provide many and regular opportunities for local organisations with whom we have very close links to worship at the Minster. These include services for our own Minster Infant and Junior Schools; annual Founders Day Services for the Schools and Elder Care organizations of the Whitgift Foundation and Elis Davis Almshouses.

In September 2021 we celebrated a decade since we achieved Minster status, and Bishop Christopher was able to join us for a festal service followed by Parish Picnic on the Minster Green.

Each year members of the congregation attending the APM receive an annual report book detailing the activities of the PCC and various organisations in the life of the parish. We have also developed our online presence to make Minster life more accessible to those who cannot reach us in person, by holding small services and bible study on Zoom, providing recordings of devotional readings on our YouTube page through Advent and Lent, maintaining our website which provides opportunities for sharing information, events and articles; and posting more regularly on Facebook and Twitter.

### **3.3 PCC review of the year**

Following the first lockdown on March 23, 2020, the PCC met online via Zoom. In the calendar year 2021 it met 4 times, and twice to date in 2022, the most recent meetings being blended between live and online participants. Major issues addressed were as follows:

#### **3.3.1 Fabric –**

- i. **37 Alton Road** – following all the decoration and renovation work which included removal of asbestos, replastering, painting, new bedroom carpets, rewiring, replacing the shower tray and cubicle, and will include replacement of garden fence panels, the house is now legal, safe and fit for purpose. Aside from the work covered by our Insurance, we have made a considerable expenditure to cover this additional work in order to be able to offer this accommodation to our new Director of Music. This has enabled us to reduce our cash expenditure on his position, thereby releasing funds towards a more realistic payment for a future Assistant/Organist.
- ii. **Sound System** – following the urgent work identified in Phase I; closure of the church due to Covid, and the reprioritising of the Tower works has delayed our ability to proceed with the next phases, which will cost another £40,000. We will be seeking help from other funding sources though this will be governed very much by what sources are available post-Covid.
- iii. **Stonework and Rainwater Goods Repairs** – following completion of this work, the scaffolding was taken down during April 2021. In June, we had an alarming ingress of water down the North-west wall of the Nave. It transpired that all the hoppers along this wall were full of builder's sand (despite our asking the builders to check the hoppers before they left), so either the hoppers had not been checked or the roof had not been adequately cleared. We cleared the hoppers and no further damage ensued. It is worth noting that the Churchwardens check the hoppers 4 times a year as a rule.
- iv. **Clocks** – we took advantage of the scaffolding on the Tower, to have the clocks and their mechanisms checked. The circular back plate (behind the gilded rings and roman numerals) is made of iron and badly rusted as were the dials. We have had the dials secured for safety and will be looking for funding (in the region of £25K) to get the clocks refurbished.

**3.3.2 Parish Support Fund** - In 2021 we supported the Diocese with £78,800. We wished to increase our pledge in order to provide what the Diocese terms 'wider support for parishes', but given the disruption in our income through the pandemic, we could only manage a small increase of 1.5% so we have pledged £80,000 for 2022.

**3.3.3 Development of a Team Ministry** - The disruption caused by the Covid pandemic meant that the formal creation of the Team Ministry has not yet been achieved; nevertheless work on this has continued with the Archdeacon of Croydon and Assistant Diocesan Secretary. The relational aspect of forming a Team continues strongly, and the appointment of the Rev'd Folake Makanjuola in November 2020, as Priest in Charge of St Andrew's Croydon (succeeding Fr Andrew) and as Associate Priest of the Minster, and the appointment in June 2021 of the Rev'd David Adamson-Hill as Associate Priest with responsibility for St George's means a clergy team is fully in place. That is a good first step for a formal Team scheme. The PCC also considered governance issues for the existing parish, through a Scoping Group, and is looking at the schemes set out in the Church Representation Rules, which would both be good for working within the parish as it stands and also as a precursor to any Team Ministry.

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**3.3.4 Mission Action Planning** - Fr Andrew presented a document to the January 2022 meeting of the PCC that pulled together themes and priorities for Mission Action Planning to enable a fresh articulation of vision, mission and strategy. This operates under the aspiration that we become 'a church that is welcoming and open, where people find life and joy and feel that they belong'. This is a phrase from a Vision Day in June 2019 from which the new PCC 2022-2023 will work.

## **4. FINANCIAL REVIEW**

- 4.1** The Minster General Fund returned a deficit of £878 this year, which is close to the budgeted deficit of £1,404 that was anticipated at the start of the year. This means that General Fund balance reduced from £23,193 at the start of the year to £22,315. All in all, there is felt to be a sense of achievement that taking the years 2020 & 2021 together, given the restrictions and challenges posed by COVID-19, that the finances have held up well. The Fabric Fund ends the year with a slightly reduced balance down from £67,555 at the start of the year to £66,399. The major Tower works which were completed in 2021 were supported by grant funding, both processed through this fund although it is noteworthy that the Parish contributed £22,000 (£28,000 including gift aid) in fundraising without which clearly the Fabric Fund would have been severely depleted. Much has therefore been achieved in this difficult period although the challenges of maintaining the finances on a stable footing remain.
- 4.2** The balance sheet shows that PCC's net assets in total (as aggregated with St George's) reduced from £239,479 at the start of the year to £238,814. The movements on individual funds which explain this overall change are contained in note 11 and the composition of income and expenditure in notes 2 and 3 to the financial statements. These numbers are heavily influenced by the inclusion of permanent investment endowments and funds already raised for particular projects and the total figures quoted therefore have very limited meaning in appreciating the PCC's financial priorities.

## **5. CHARITABLE GRANTS**

A number of special appeals continued to be held online during the year with proceeds donated to causes such as the CMS, Croydon Churches Floating Shelter; the Bishop of Southwark's Lent Appeal and local Foodbanks. The Priest-in-Charge has discretion to respond to local need using the income from two trusts, namely the Caroline and Eliza Day Bounty and the Sarah Ann Huntingford Charity (note 12).

## **6. INVESTMENT POLICY**

The PCC's long-term endowments are invested in Unit Holdings managed by the Church of England Central Board of Finance (CBF) and the Charities Official Investment Fund (COIF). During the year the PCC gave instructions that these long term investments be switched into equivalent ethically based funds. Other funds are held on short-term deposit, also through the CBF, in anticipation of their likely short to medium term utilisation. Our investments performed well, all achieving gains during the year.

## **7. RESERVES POLICY**

- 7.1** The balance sheet components of funds are reported in note 10 to the Accounts. The PCC measures "free reserves" (for the Minster only) as comprising total unrestricted funds (£22,315 at 31 December 2021) less tangible fixed assets employed for charity use (£2,589 at 31 December 2021), therefore amounting to £19,726. The corresponding expenditure level in 2021 was £196,557, from which it is derived that 36 days' reserves are held. The PCC views a level of between 3 and 6 months unrestricted expenditure as a desirable range for free reserves. The level of free reserves is therefore viewed to be significantly on the low side.
- 7.2** The fabric fund balance remains on the low side which compounds the financial challenges.

## **8. RISK ASSESSMENT AND EXPOSURES**

- 8.1 Health and safety** - The 2017 quinquennial inspection of the Minster buildings confirmed that the premises are safe structurally and there are no matters which will prevent their continued use for the foreseeable future. The church hall, being of more recent construction, is also understood to be in good condition. Health and Safety, Fire Safety, Church Risk Assessment and Personal Safety Plans and Policies are in place with progress against actions in these documents monitored and reported on regularly to the PCC. Fire prevention and evacuation procedures are in place with training sessions for key personnel held at regular intervals. Note that the next quinquennial inspection will take place in June 2022.
- 8.2 Security** - The interior of the church is monitored by a sophisticated camera system installed in 2001; and updates now include the lower roofs (to protect against theft of roofing lead) and the Choir Vestry. Locks to all church doors are accessed via high security keys; there is always a member of staff on duty when the church is open. All metal has been marked with SmartWater (Selecta DNA). The Personal Safety Plan

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identified further security risks for which mitigating action has been taken.

- 8.3 Protection of children and vulnerable adults** - The church has a child protection policy and a child protection representative who liaises directly with the diocesan child protection advisor. Any person working with young people in the church is required to complete a declaration form, and to undergo disclosure and barring checks. The policies also include safeguarding the well-being of young people and vulnerable adults.
- 8.4 Financial Risk** - Notwithstanding the notable achievements in completing Tower works, together with the delivery of two stable years on the General Fund, the overall financial position remains challenging. This particularly affects our ability to improve our Parish Share Contribution to the Diocese of Southwark towards the higher levels which we used to be able to support, as well as being in a position to develop the effectiveness of the churches' work generally.

**9. PLANS FOR THE FUTURE**

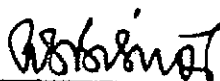
- 9.1 Ministry** - Work continues on all aspects of our corporate life including that which was reported in 2021 i.e. the formation of the Team Ministry; a new *Mission Action Plan* for the Minster; the delivery of work with Croydon Borough Council on their plans for redeveloping the environs of the Minster; further progress on the redevelopment of the Church Hall and its site; and the continued work on a master-planning document, to enable well informed planning and strategic decisions to be made; embedding of our strategy for work with Children and Young People; and a Pastoral Plan which articulates the Minster's priorities in pastoral care and nurture of the whole congregation. The appointment of our new Director of Music, Mr Justin Miller, will enable active development of our musical outreach aspirations, as well as consolidating our excellent existing choral work.
- 9.2 Capital projects** - The PCC's key priorities in 2022 are as follows:
- Phases 2 and 3 of renewal of our Sound System as detailed in 3.3.1 of this document.
  - Restoration and repair of our Clock faces as noted in 3.3.1 of this document.

**10. INDEPENDENT EXAMINER**

The PCC opted to have an independent examination as The Minster's turnover is not sufficient to require a full audit.

The previously appointed Examiner, Michael L Martin FCA, a Partner of Messrs Lloyd & Co Chartered Accountants has conducted the examination of the 2021 financial statements.

Approved by the PCC on 25 April 2022 and signed on its behalf by



The Rev'd Canon Dr Andrew Bishop  
Chair



Deborah Miller  
Hon Treasurer



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### **INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL (PCC) OF ST JOHN THE BAPTIST, CROYDON (CROYDON MINSTER)**

I report to the PCC on my examination of the financial statements of Croydon Minster on pages 10-21 for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the PCC members (charity trustees) of Croydon Minster you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the PCC'S financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept as required by section 130 of the Act; or
2. The financial statements do not accord with those records; or
3. The financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

**MLM**

Michael L Martin FCA  
Partner of  
Lloyd & Co  
Chartered Accountants

103/105 Brighton Road  
Coulston  
Surrey  
CR5 2NG

Date: 25 April 2022

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STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
	Note	£	£	£	£	£
<b>Income</b>						
Voluntary income	2a	160,363	246,184	-	406,547	216,684
Activities for generating funds	2b	17,438	26,814	-	44,252	16,394
Income from investments	2c	15,521	2,367	-	17,888	17,733
Church activities	2d	26,653	15,695	-	42,348	25,318
Other ordinary incoming resources	2e	958	-	-	958	539
		<u>220,933</u>	<u>291,060</u>	<u>-</u>	<u>511,993</u>	<u>276,668</u>
<b>Expenditure</b>						
Fund-raising costs	3a	1,985	-	-	1,985	72
Church activities	3b	222,449	300,510	-	522,959	276,507
		<u>224,434</u>	<u>300,510</u>	<u>-</u>	<u>524,944</u>	<u>276,579</u>
<b>Net Income</b>		(3,501)	(9,450)	-	(12,951)	89
<b>Other recognised gains and losses</b>						
Investment revaluations	6	-	-	12,286	12,286	5,510
<b>Net movement in funds</b>		(3,501)	(9,450)	12,286	(665)	5,599
<b>Accumulated funds brought forward</b>	11	36,113	117,775	85,592	239,479	233,880
<b>Accumulated funds carried forward</b>	11	<u>32,612</u>	<u>108,325</u>	<u>97,878</u>	<u>238,814</u>	<u>239,479</u>

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STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021

COMPARATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2020


		Unrestricted funds	Restricted funds	Endowment funds	Total 2020
	Note	£	£	£	£
<b>Income</b>					
Voluntary income	2a	169,895	46,789	-	216,684
Activities for generating funds	2b	16,394	-	-	16,394
Income from investments	2c	15,447	2,286	-	17,733
Church activities	2d	7,924	17,394	-	25,318
Other ordinary incoming resources	2e	539	-	-	539
		<u>210,199</u>	<u>66,469</u>	<u>-</u>	<u>276,668</u>
<b>Expenditure</b>					
Fund-raising costs	3a	72	-	-	72
Church activities	3b	212,094	64,413	-	276,507
		<u>212,166</u>	<u>64,413</u>	<u>-</u>	<u>276,579</u>
Net Income		(1,967)	2,056	-	89
<b>Other recognised gains and losses</b>					
Investment revaluations	6	-	-	5,510	5,510
Net movement in funds		(1,967)	2,056	5,510	5,599
Accumulated funds brought forward	11	38,080	115,719	80,082	233,880
Accumulated funds carried forward	11	<u>36,113</u>	<u>117,775</u>	<u>85,592</u>	<u>239,479</u>

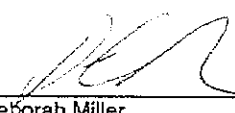
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BALANCE SHEET  
AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	5		2,589		2,589
Fixed asset investments	6		97,878		85,592
			<u>100,467</u>		<u>88,181</u>
<b>Current assets</b>					
Debtors	7	37,428		51,751	
Short term deposits	8	43,685		43,681	
Cash at bank		<u>84,676</u>		<u>120,688</u>	
		165,789		216,120	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(27,442)</u>		<u>(64,822)</u>	
<b>Net current assets</b>			138,347		151,298
<b>Net assets</b>			<u>238,814</u>		<u>239,479</u>
<b>Accumulated funds</b>					
Unrestricted	11		32,612		36,113
Restricted	11		108,325		117,774
Endowment	11		97,878		85,592
<b>Total funds</b>	11		<u>238,814</u>		<u>239,479</u>

Approved on behalf of the PCC on 25 April 2022 and signed on its behalf by:

  
\_\_\_\_\_  
Pamela Hall  
Churchwarden

  
\_\_\_\_\_  
Deborah Miller  
Hon Treasurer

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### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

#### 1 Accounting policies

##### 1a Basis of Preparation

The PCC is a public benefit entity within the meaning of FRS102.

The financial statements are prepared under The Church Accounting Regulations 2006 and The Charities Act 2011. These incorporate the requirements of The Charities' Statement of Recommended Practice (SORP FRS102).

The financial statements have been prepared in order to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Statement of Recommended Practice (SORP FRS102) rather than Accounting and Reporting by Charities SORP 2005 which has since been withdrawn.

The financial statements are prepared on the accruals basis and under the historical accounting convention except that fixed asset investments are reported at market value.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

##### Going concern

At the time of approving the financial statements the PCC has a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Accordingly the going concern basis of accounting is applied in the preparation of the financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

##### 1b Aggregation

The financial statements aggregate the financial activities and balance sheet of Croydon Minster with those of the daughter church of St George's Waddon.

##### 1c Income (Note 2)

This is accounted for gross and included when the PCC becomes legally entitled to the use of the resources, an inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability.

##### Voluntary income

*Collections* are recognised when received.

*Planned giving* is recognised when received.

*Income tax recoverable* on gift aid donations is recognised when the related income is recognised.

*Grants and legacies* are accounted for when the PCC is entitled to the use of the resources; their ultimate receipt is probable and the amounts due are reliably quantifiable.

##### Income from investments

Dividends are accounted for when received. Interest entitlements are accounted for when received.

##### All other income

All other income is recognised consistent with the above principles according to its nature.

##### Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains and losses are accounted for on revaluation annually each 31 December.

**1d Expenditure (Note 3)**

Expenditure is recognised and accounted for as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

*Generating funds costs* are those incurred in the running of fundraising activities.

*Church activities* includes expenditure on the day to day operation and management of the Church and include both the direct and indirect support costs relating thereto.

**1e Fund accounting**

(i) Restricted funds arise where incoming resources have a specified purpose. Related expenditure is allocated against such income.

(ii) Unrestricted funds arise where incoming resources have no specified purpose and may accordingly be utilised at the PCC's discretion.

(iii) Designated funds are a form of unrestricted fund created by the PCC to meet a specified need. Such funds, if unutilised or no longer required, may be reclassified within general unrestricted funds. The PCC does not currently perceive any need to create and make use of designated funds.

(iv) Endowment funds arise where capital sums have been received for investment in perpetuity; the income from which is to be applied in accordance with the donors' wishes and which may, as a result, be restricted or unrestricted in its application.

(v) Accumulated funds represent aggregate retained amounts on each type of fund which finance the PCC's operation. They comprise investment in fixed assets and net current assets.

**1f Tangible fixed assets and depreciation**

***(i) Consecrated land and buildings and moveable church furnishings:***

Consecrated land and beneficed property is excluded from the financial statements in accordance with S10(2)(a) and (c) of the Charities Act 2011. No value is placed on moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. They are listed in the church's inventory which can be inspected at any time. Any expenditure incurred on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure within the Statement of Financial Activities when incurred.

***(ii) Other land and buildings:***

Other land and buildings held on behalf of the PCC for its own purposes are included at the carrying value as of 1 January 2015 (cost less accumulated depreciation). Further depreciation is not charged as the estimated residual values of the assets exceed the carrying value.

***(iii) Other fixtures, fittings and office equipment:***

Any such expenditure, if incurred, will be capitalised at cost and written off on a straight line basis over five years.

**1g Financial instruments**

The PCC only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently (if ever different) at their settlement value.

**1h Operating leases**

Costs of operating leases are included in the statement of financial activities as incurred.

**1i Taxation**

The PCC has charitable status and therefore is not liable to income tax on its various forms of income on the basis that it is applied for charitable purposes. Income tax is recoverable on gift aid donations and is accounted for as it becomes receivable.

## CROYDON MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 31 DECEMBER 2021

## 2 Income

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
2a <i>Voluntary income</i>				
Planned giving	73,045	-	73,045	72,257
Service collections	6,553	-	6,553	4,815
Sundry donations and appeals	11,273	-	11,273	19,427
Income tax recoverable	20,381	6,677	27,059	25,604
Grants	49,110	239,507	288,617	93,130
Legacies	-	-	-	1,450
	<u>160,363</u>	<u>246,184</u>	<u>406,546</u>	<u>216,684</u>
2b <i>Activities for generating funds</i>				
Fund-raising events	8,598	26,814	35,411	4,061
Bookstall	3	-	3	281
Car parking	8,838	-	8,838	12,052
	<u>17,438</u>	<u>26,814</u>	<u>44,252</u>	<u>16,394</u>
2c <i>Income from investments</i>				
Rental Income	15,353	-	15,353	15,100
Dividends and interest	168	2,367	2,535	2,633
	<u>15,521</u>	<u>2,367</u>	<u>17,888</u>	<u>17,733</u>
2d <i>Church activities</i>				
Church and hall lettings	15,184	-	15,184	3,979
Weddings/funerals fees	11,127	-	11,127	3,290
Parish magazines	342	-	342	209
Other church activities	-	15,695	15,695	17,840
	<u>26,653</u>	<u>15,695</u>	<u>42,347</u>	<u>25,318</u>
2e <i>Other ordinary incoming resources</i>				
Sundry income	958	-	958	539
	<u>958</u>	<u>-</u>	<u>958</u>	<u>539</u>
<b>Total Income</b>	<u>220,933</u>	<u>291,059</u>	<u>511,992</u>	<u>276,668</u>

## CROYDON MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 31 DECEMBER 2021

3 Expenditure		Unrestricted funds	Restricted funds	Total 2021	Total 2020
		£	£	£	£
3a	<i>Generating funds costs</i>				
	Cark park	-	-	-	72
	Fund raising events	1,985	-	1,985	-
		<u>1,985</u>	<u>-</u>	<u>1,985</u>	<u>72</u>
3b	<i>Church activities</i>				
	Missionary and charitable giving:				
	Grants	421	-	421	1,450
	Ministry costs:				
	Diocesan parish contribution	96,263	-	96,263	92,463
	Other clergy costs	4,832	-	4,832	8,683
	Church running expenses	33,479	-	33,479	36,609
	Church maintenance	2,319	275,837	278,156	56,734
	Other church activities	392	-	392	702
	Worship expenses	1,110	-	1,110	667
	Choir and music	19,279	23,208	42,487	29,946
	Sunday school costs	-	1,141	1,141	619
	Church hall running costs	11,594	-	11,594	3,066
	Parish Church shop	-	-	-	11
	Staff Salaries	33,627	-	33,627	30,977
	Wedding/funeral fees	5,298	324	5,622	3,108
	Office costs	9,538	-	9,538	7,571
	Independent examination	4,298	-	4,298	3,900
		<u>222,449</u>	<u>300,510</u>	<u>522,958</u>	<u>276,507</u>
Total Expenditure		<u>224,434</u>	<u>300,510</u>	<u>524,944</u>	<u>276,579</u>



# CROYDON MINSTER

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2021

### 4 Staff costs

	2021 £	2020 £
Salaries (incl service fees)	34,910	30,355
Pension costs	1,217	994
	<u>36,127</u>	<u>31,349</u>

Salary costs of £16,987 (2020 - £17,910) were grant funded.

The average number of employees during the year was 2 (2020 - 2).

No PCC members received any remuneration or other benefits from the Minster in an employment or other capacity, neither did they receive any reimbursements of travelling or other expenses other than is reported in note 14.

### 5 Tangible fixed assets (for use by the PCC)

	Freehold land and buildings £
<b>Cost</b>	
At 1 January 2021 and at 31 December 2021	<u>16,280</u>
<b>Depreciation</b>	
At 1 January 2021	13,691
Charge for the year	-
At 31 December 2021	<u>13,691</u>
<b>Net book value</b>	
At 31 December 2021	<u>2,589</u>
At 31 December 2020	<u>2,589</u>

Freehold land and buildings comprise interests in four properties, three of which are retained on a long term basis for use by the Parish clergy or employees. The fourth being the Church Hall. Depreciation has not been charged since the year ended 31 December 2015 to comply with SORP FRS102.

CROYDON MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 31 DECEMBER 2021

**6 Fixed asset investments**

	2021	2020
	£	£
At 1 January 2021	85,592	80,082
Revaluation surplus/(deficit) in the year	12,286	5,510
At 31 December 2021	<u>97,878</u>	<u>85,592</u>
Represented by:		
Church of England CBF investment Fund units:		
Day and Sunday School Fund (1,879 units) (note 11.4)	43,945	38,420
Choir Scholarship Fund (2,103 units) (note 11.5)	49,196	43,011
	<u>93,141</u>	<u>81,431</u>
COIF Charities Ethical Investment Fund units:		
Battersbee Fund (1,516 units) (note 11.9)	4,737	4,161
	<u>97,878</u>	<u>85,592</u>

**7 Debtors**

	2021	2020
	£	£
Income tax recoverable	13,698	4,424
Other debtors	20,780	37,806
Prepayments	2,950	9,521
	<u>37,428</u>	<u>51,751</u>

**8 Short term deposits**

Funds not required for day-to-day expenditure are deposited with the Central Board of Finance Church of England deposit fund.

**9 Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Sick and poor fund (note 12)	13,411	12,672
Other Creditors and Accruals	14,031	52,150
	<u>27,442</u>	<u>64,822</u>

CROYDON MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 31 DECEMBER 2021

10 Analysis of net assets by fund  
CURRENT YEAR

	Unrestricted funds £	Restricted funds £	Endowment funds £	At 31-Dec-21 Total £
Tangible fixed assets	2,589	-	-	2,589
Fixed asset investments	-	-	97,878	97,878
Debtors	24,960	12,468	-	37,428
Short term deposits	-	43,685	-	43,685
Cash at bank	27,743	56,933	-	84,676
Creditors due within one year	(22,680)	(4,762)	-	(27,442)
Net assets	<u>32,612</u>	<u>108,324</u>	<u>97,878</u>	<u>238,814</u>

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions imposed.

10A Analysis of net assets by fund  
COMPARATIVE INFORMATION

	Unrestricted funds £	Restricted funds £	Endowment funds £	At 31-Dec-20 Total £
Tangible fixed assets	2,589	-	-	2,589
Fixed asset investments	-	-	85,592	85,592
Debtors	16,365	35,387	-	51,752
Short term deposits	-	43,681	-	43,681
Cash at bank	56,487	64,200	-	120,687
Creditors due within one year	(39,328)	(25,494)	-	(64,822)
Net assets	<u>36,113</u>	<u>117,774</u>	<u>85,592</u>	<u>239,479</u>

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions imposed.

CROYDON MINSTER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED 31 DECEMBER 2021

11 Fund movements  
CURRENT YEAR

	Note ref	At 1-Jan-21	Movement in resources			At 31-Dec-21
		£	Incoming	Outgoing	Transfers	£
<i>Unrestricted</i>						
General fund	11.1	23,193	190,679	(196,557)	5,000	22,315
St George's, Waddon	11.2	12,920	25,254	(27,876)	-	10,298
		<u>36,113</u>	<u>215,933</u>	<u>(224,433)</u>	<u>5,000</u>	<u>32,612</u>
<i>Restricted</i>						
Fabric fund	11.3	67,555	274,680	(275,836)	-	66,399
Day and sunday school	11.4	9,527	1,117	(1,142)	-	9,502
Choir scholarship	11.5	7,826	1,249	(2,758)	-	6,317
Friends of music	11.6	14,174	17,013	(20,772)	-	10,415
Choral education	11.8	5,000	-	-	(5,000)	-
St George's, Waddon	11.2	13,691	2,000	-	-	15,691
		<u>117,774</u>	<u>296,059</u>	<u>(300,508)</u>	<u>(5,000)</u>	<u>108,324</u>
<i>Endowment</i>						
Day and sunday school	11.4	38,420	5,525	-	-	43,945
Choir scholarship	11.5	43,011	6,185	-	-	49,196
Battersbee	11.9	4,161	577	-	-	4,738
		<u>85,592</u>	<u>12,286</u>	<u>-</u>	<u>-</u>	<u>97,878</u>
<b>Total funds</b>		<u>239,479</u>	<u>524,278</u>	<u>(524,941)</u>	<u>-</u>	<u>238,814</u>

Details of individual funds follow on the next page.

11A Fund movements  
COMPARATIVE INFORMATION

	Note ref	At 1-Jan-20	Movement in resources			At 30-Dec-20
		£	Incoming	Outgoing	Transfers	£
<i>Unrestricted</i>						
General fund	11.1	20,386	181,693	(183,886)	5,000	23,193
St George's, Waddon	11.2	17,694	23,506	(28,280)	-	12,920
		<u>38,080</u>	<u>205,199</u>	<u>(212,166)</u>	<u>5,000</u>	<u>36,113</u>
<i>Restricted</i>						
Fabric fund	11.3	56,294	31,848	(21,272)	686	67,555
Day and sunday school	11.4	8,705	1,078	(257)	-	9,527
Choir scholarship	11.5	7,453	1,207	(833)	-	7,826
Friends of music	11.6	41	21,019	(6,885)	-	14,174
Choral education	11.8	10,000	-	-	(5,000)	5,000
St George's, Waddon	11.2	7,053	7,000	(362)	-	13,691
Bell fund	11.10	26,172	9,316	(34,803)	(686)	-
		<u>115,719</u>	<u>71,468</u>	<u>(64,413)</u>	<u>(5,000)</u>	<u>117,774</u>
<i>Endowment</i>						
Day and sunday school	11.4	35,939	2,482	-	-	38,420
Choir scholarship	11.5	40,233	2,778	-	-	43,011
Battersbee	11.9	3,911	250	-	-	4,161
		<u>80,082</u>	<u>5,510</u>	<u>-</u>	<u>-</u>	<u>85,592</u>
<b>Total funds</b>		<u>233,880</u>	<u>282,177</u>	<u>(276,579)</u>	<u>-</u>	<u>239,479</u>

## CROYDON MINSTER

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2021

#### 11 Fund movements (continued)

##### Fund details:

##### 11.1 *The General fund*

Relates to the general day to day operations of the Minster. During 2021 expenditure exceeded income by £878.

##### 11.2 *St George's, Waddon*

The daughter church's finances are aggregated in these financial statement but with their separately identifiable unrestricted and restricted fund movements noted under note 11.

##### 11.3 *The Fabric fund*

Has its origin in the receipt of a regular sum from the Church Tenements charity (charity registration number 312554) towards maintaining and repairing the fabric and ornaments of the church building. Any other forms of income, including grants for repairs, are credited to the fund as they arise.

##### 11.4 *Day and Sunday school (Caroline and Eliza Day Trust and Sunday School Fund)*

An endowment fund established in the early 1900's. Income is received into a restricted (income) fund to be applied for the stated purpose. The capital sum is invested in CBF Investment Fund units, being included in the balance sheet within Investments (note 6).

##### 11.5 *Choir scholarship*

Endowment funds established between 30 and 45 years ago to produce income which is received into a restricted income fund to fund choir scholarships and other awards. The capital is invested in CBF investment fund units, and included in the balance sheet in Investments (note 6).

##### 11.6 *Friends of music*

The Friends of music support choral activities in the Minster, notably after school music programmes and major concerts/musical events.

##### 11.8 *Choral education*

This is a fund created from a receipt from the Church Tenements charity for the purpose of supporting choral education over the coming years.

##### 11.9 *Battersbee*

An endowment fund established in the early 1900's to produce income available for the general purposes of the PCC. Income is received into the general fund. The capital sum is invested in CBF investment fund units, being included in the balance sheet in Investments (note 6).

## CROYDON MINSTER

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2021

#### 12 Vicar and churchwardens' trusts

##### (i) Trusts for educational/ecclesiastical purposes

##### St Edmund's Charity (charity registration number 3991760)

The objects of the charity are for the advancement of education of persons resident in the area of benefit who are in financial need and the advancement of religion (including religious education) in the area of benefit in accordance with the doctrines, practices and principles of the Church of England. The charity's assets were valued at £1,009,123 as at 31 March 2021. The trustees use income from the charity's investment portfolio to make grants in accordance with the charity's objectives. In the year to 31 December 2021 the charity made a grant of £23,000 to the Minster and £2,000 to St George's Waddon.

##### Church Tenements Charity (charity registration number 312554)

This charity receives rental income 50% of which is for the benefit of the Fabric fund of Croydon Minster for the upkeep of the fabric of the church. In 2021 the Minster received £29,962 (2020 - £23,072) from this source.

##### (ii) Trusts for the relief of poverty

##### The Croydon Almshouses and Relief in Need Charities (charity registration numbers 204963 & 810114)

Whilst separately registered, these charities are associated by the same Scheme of the Charity Commission (1974). The Elis David Almshouses is an independent living, sheltered housing complex for retired residents of Croydon. The Relief in Need Charity makes grants to relieve either generally or individually disadvantaged persons of all ages in Croydon who are in conditions of need hardship or distress (including ill health).

##### Sick and Poor Fund

The following provides summary information concerning two capital (endowment) funds established for this purpose, both of which are vested in the Priest-in-Charge, and the income from which is available for disbursement at the Priest-in-Charge's discretion:

	2021 £	2020 £
Endowment capital: (Market values)		
Caroline and Eliza Day Bounty (Charities Ethical Investment Fund - 9,667.38 income shares)	30,255	24,646
Sarah Ann Huntingford Charity (Charities Ethical Investment Fund - 295.34 income shares)	925	753
	<u>31,180</u>	<u>25,399</u>
Income in the year	809	787
Expenditure in the year	(70)	-
Net income	<u>739</u>	<u>787</u>
Accumulated income: At 31 December 2021 (note 9)	<u>13,411</u>	<u>12,672</u>

Income is received into the PCC bank account and treated as being held on the trusts' behalf, and from which disbursements are made.

#### 13 Capital commitments

There were no outstanding capital commitments at 31 December 2021.

#### 14 Transactions with members of the PCC

Denise Mead is employed by the PCC and also a member of the PCC. Her salary and pension costs of £18,677 (2020 - £16,538) included £2,500 (2020 - £371) in respect of service fees.