



Croydon
Minster



St George's Church

The Heart of Christ in
The Heart of Waddon

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

(Croydon Minster & St George's Waddon)

Annual Report and Financial Statements
Year ended 31 December 2022

Charity Registration Number: 1133736

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

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PARISH OF CROYDON
ANNUAL REPORT 2022

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.

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

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 15 May 2022, referred to below as APCM 2022. During the period from 15 May 2022 to 21 May 2023, the following have served as members of the PCC:

| | | | |
|---|--|--|--|
| Priest in Charge | The Rev'd Dr Andrew Bishop | Churchwardens | Arlene Esdaile Pamela Hall |
| Associate Priest with responsibility for St George's | The Rev'd David Adamson-Hill | Deputy Wardens | Carol Milgate Mark Mason Melvyn Mead |
| Associate Priest (0.5) | The Rev'd Folake Makanjuola (Also Priest in Charge of St Andrew's Croydon 0.5) | | |
| Assistant Priest | The Rev'd Alan Bayes | | |
| Assistant Priest | The Rev'd Canon John Ackland | | |
| Curate | vacant | <u>Co-opted members</u> | Diane Edwards |
| Reader | Elaine Cooper | Verger / Parish Administrator | Denise Mead |
| Southwark Pastoral Auxiliary | Diana Hemmings | Hon Treasurer | Deborah Miller |
| Secretary to the PCC | Lynne Kerwood (to March 2023) | | |
| Deanery Synod Representatives | | | |
| Laurence Gough Sue Williams | Elizabeth Gough | Stephen Willmer | Denise Mead |
| Elected members | | | |
| Julie Beaumont (2021) David Milgate (2022) | Sandra Craig (2022) Gail Winter (2021) Anne Tanner (2022) | Christine Crawley (2022) Lucy Graham (2022) Sheila Campbell (2022) | |

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2.3 PCC Committees

The PCC meet 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 the day to day running of St George's Church, and the Mission & Ministry of the St George's District.

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 Parish of Croydon, 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. As the Civic Church of Croydon, the Minster's aim is to become a centre for those seeking to connect with our local heritage; both the Minster and St George's strive to be living growing communities and places 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 and on the Waddon Estate, facilitating an open-door policy where all who wish to visit our churches, 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 care facilities including the Whitgift Almshouses, Wilhelmina House, the Elis David Almshouses and Whitgift House, as well as other care homes located within the parish. Through outreach activities at St George's the Parish also has a significant ministry amongst the elderly and isolated.
- nurturing a strong choral tradition at the Minster 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.

Coming fully out of disruptions due to Covid, the PCC will use 2023-24 as an opportunity to refresh and refocus our Mission Action Plans and consider how best we deliver our mission and ministry.

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 the Minster's 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 regular weekday Eucharist services also provide time for quiet, intimate and reflective worship. St George's offers a regular Sunday morning Eucharist with congregational hymns, and a said Eucharist on Thursday mornings.

All are welcome to attend our regular services and are encouraged to join the electoral roll, which as at March

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2023 stood at 202. Average Sunday attendance for October 2022 was 125 Adults and 30 Children at the Minster and 22 adults and 2 children at St Georges

Through our Fresh Expressions forms of worship, we have offered monthly Family Service held at the Minster on Sunday afternoons, which is a more convenient time for families with younger children; and our Lent and Advent daily readings which are provided by members of the congregational community and posted online.

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. Our clergy have been able to take 21 baptisms, 4 weddings & 4 funerals at the Minster and 1 funeral and 2 baptisms at St George's 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 David Almshouses. During 2022, in its capacity as the Civic Church, the Minster also provided worship for the Platinum Jubilee, the commemoration of the late Queen Elizabeth II, and the Civic Act of Remembrance in November.

Each year members of the congregation attending the APCM 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 Parish life more accessible to those who cannot reach us in person, by holding small services and bible study on Zoom, offering the Parish Magazine online via our respective websites as well as in hard-copy format, maintaining our websites to share information, events and articles; and posting more regularly on Facebook and Twitter.

3.3 PCC review of the year

In the calendar year 2022 the PCC met 4 times. Major issues addressed were as follows:

3.3.1 Fabric –

- i. **Quinquennial Inspection** – The Minster's QI took place in August and did not uncover any major issues. Once again we were praised for our consistent maintenance of our building. There are a few minor issues of pointing and repairs to roof slates, which will require a specialist stone mason or roof specialist, to be completed in the next year or so.
- ii. **Clocks** – The clocks at the Minster are now ringing again. The QI mentioned the need to renovate the clock faces, which will require raising some £25k as mentioned in last year's report. However, the clocks are safe and working, so while this is desirable, it is not urgent.
- iii. **Minster Sound System** – This is an ongoing project, which has been somewhat put aside, due to other issues taking priority. However a strategy needs to be put in place for raising the funds to complete phases 2 & 3 as referenced in last year's report.

3.3.2 Parish Support Fund - In 2022 the Minster supported the Diocese with £80,000 and St George's with £11,684. Both churches have increased their pledges for 2023 to £81,600 (Minster) and £12,125 (St George's).

3.3.3 Governance - the 2022 APCM began to model how the governance of the parish needed to evolve over the coming year, that is to say we are one parish with two churches. The PCC is for the whole parish, not just one church within it. A scoping group was co-opted and began by considering the implications of Team Ministry (Minster, St George's & St Andrew's) and it became clear, taking advice from the Diocesan Mission and Pastoral Committee, that the first step is to regularise governance within this parish before considering a Team Ministry. Each church requires a District Church Council (DCC), and so the Minster needed to establish one. The PCC then may delegate certain (but not all) powers to the DCCs. In this model decisions affecting each church are made at the most local level, but in certain areas the PCC has to approve the decision. Either way both DCCs would, as a matter of equity, have the same terms of reference, even if scales are different.

3.3.4 Staff Handbook - The PCC is an employer and therefore has employer responsibilities to its employees. The Standing Committee had an initial discussion about employment and what is needed to be put in place to meet statutory obligations and duty of care so that there is clarity for employees. The inaugural Handbook has now been written; as and when the law changes, the handbook will be updated and approved by the PCC.

3.3.5 Music Department – following the appointment of Justin Miller as Director of Music at the Minster last year, the PCC authorised the appointment of Sophie Garbisu as the new Assistant Director of Music, who alongside training the choristers has been able, with the assistance of a grant from the Cathedrals Music Trust, undertake outreach work with schools, under the banner of *Croydon Sings!* In September, George Inscow joined the team as Sub-Organist, completing the Music Department's staff.

4. FINANCIAL REVIEW

- 4.1 The Minster's general fund reflects the achievement of a surplus of £6,032 in the year and which results in a year end balance of £28,347. St George's general fund reflects the achievement of a surplus of £7,690 which results in a year end balance of £17,988. Noteworthy is a new restricted fund, Croydon Sings!, which was established as referred to in paragraph 3.3.5.
- 4.2 The balance sheet shows that PCC's net assets in total (as aggregated with St George's) increased from £238,814 at the start of the year to £253,892 at the end of the year. 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 totals are as usual heavily influenced by the inclusion of permanent investment endowments and accumulated restricted funds.

5. CHARITABLE CONCERNS

- 5.1 **Charitable Grants** - A number of special appeals were held during the year with proceeds donated to causes such as the 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).
- 5.2 **Charitable Activities** - At Harvest 2022 the Parish worked with the charity *Separated Child* to provide and pack welcome kits for child migrants coming to the UK alone. Members of the Minster, St George's and wider community, including the local MP and councillors, joined in the packing and a lunch. This was repeated in March 2023 and the PCC has approved exploration of further partnership with the charity who help us deliver part of our charitable purpose.

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). Other funds are held on short-term deposit, also through the CBF, in anticipation of their likely short to medium term utilisation. Our investments have increased during the year.

7. RESERVES POLICY

The balance sheet components of funds are reported in note 10 to the Accounts. The PCC measures "free reserves" for the Parish as a whole as comprising total unrestricted funds (£46,334 at 31 December 2022) less tangible fixed assets employed for charity use (£2,589 at 31 December 2022), therefore amounting to £43,745. The corresponding expenditure level in 2022 was £230,713, from which it is derived that 69 days' reserves are held. The PCC views a level of between 3 - 6 months unrestricted expenditure as a desirable range for free reserves. The level of free reserves in this context is viewed to be significantly on the low side.

8. RISK ASSESSMENT AND EXPOSURES

- 8.1 **Health and safety** - The 2022 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 is structurally sound but there are issues around heating and maintenance which would require costly investment, so we are limiting its use, pending plans to replace it in the next 2-5 years. The St George's quinquennial inspection is due in 2023. Both Minster and St George's have Health & Safety, Fire Safety, Church Risk Assessment and Personal Safety Plans & Policies 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.
- 8.2 **Security** - The interior of the Minster 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 identified further security risks for which mitigating action has been taken.

8.3 Protection of children and vulnerable adults - The Parish 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 either 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. There are two safeguarding officers; one at the Minster and one at St George's.

9. PLANS FOR THE FUTURE

9.1 Ministry – Work which will be developed further in 2023 includes: the formalisation of the relationship of the 2 churches within the Parish, in terms of the scope of governance of the 2 District Church Councils (DCC) and the PCC; a renewed *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, begun in 2019, to enable well informed planning and strategic decisions to be made; embedding of our strategy for work with Children and Young People; and continuation of the choral outreach and education programme "Croydon Sing!".

9.2 Capital projects - The PCC's key priorities in 2023 are as follows:

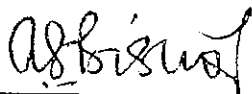
- Phases 2 and 3 of renewal of the Minster Sound System as detailed in 3.3.1 of this document.
- Restoration and repair of the Minster Clock faces as noted in 3.3.1 of this document.

9.3 Martin How MBE bequest - the PCC has learned of being the beneficiary of a bequest estimated to be in the region of £1,200,000 from Martin's estate. The PCC will need prayerfully to discuss how these funds are to be invested and/or used to best honour Martin's life, work and contribution to the Minster, as and when funds come through.

10. INDEPENDENT EXAMINER

Michael L Martin FCA, a Partner of Messrs Lloyd & Co Chartered Accountants, was re-appointed at the APCM 2022 and has completed the examination of these Accounts.

Approved by the PCC on 5 July 2023 and signed on its behalf by



The Rev'd Canon Dr Andrew Bishop
Chair



Deborah Miller
Hon Treasurer

PARISH OF CROYDON

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 10-23 for the year ended 31 December 2022.

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.



Michael L Martin FCA
Partner of
Lloyd & Co
Chartered Accountants

103/105 Brighton Road
Coulston
Surrey
CR5 2NG

Date: 5 July 2023

PARISH OF CROYDON

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

| | | Unrestricted funds | Restricted funds | Endowment funds | Total 2022 | Total 2021 |
|--|------|-----------------------|---------------------|--------------------|----------------|----------------|
| | Note | £ | £ | £ | £ | £ |
| Income | | | | | | |
| Voluntary income | 2a | 174,309 | 57,665 | - | 231,974 | 406,547 |
| Activities for generating funds | 2b | 19,448 | 100 | - | 19,548 | 44,252 |
| Income from investments | 2c | 26,117 | 2,448 | - | 28,565 | 17,888 |
| Church activities | 2d | 25,180 | 13,612 | - | 38,792 | 42,348 |
| Other ordinary incoming resources | 2e | 947 | - | - | 947 | 958 |
| | | <u>246,001</u> | <u>73,825</u> | <u>-</u> | <u>319,826</u> | <u>511,993</u> |
| Expenditure | | | | | | |
| Fund-raising costs | 3a | 1,566 | - | - | 1,566 | 1,985 |
| Church activities | 3b | 230,713 | 60,971 | - | 291,684 | 522,959 |
| | | <u>232,279</u> | <u>60,971</u> | <u>-</u> | <u>293,250</u> | <u>524,944</u> |
| Net Income | | 13,722 | 12,854 | - | 26,576 | (12,951) |
| Other recognised gains and losses | | | | | | |
| Investment revaluations | 6 | - | - | (11,498) | (11,498) | 12,286 |
| Net movement in funds | | 13,722 | 12,854 | (11,498) | 15,078 | (665) |
| Accumulated funds brought forward | 11 | 32,612 | 108,325 | 97,878 | 238,814 | 239,479 |
| Accumulated funds carried forward | 11 | <u>46,334</u> | <u>121,179</u> | <u>86,380</u> | <u>253,892</u> | <u>238,814</u> |

PARISH OF CROYDON

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

COMPARATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

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


PARISH OF CROYDON

BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Note | 2022 | | 2021 | |
|---|------|-----------------|----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 5 | | 2,589 | | 2,589 |
| Fixed asset investments | 6 | | <u>86,380</u> | | <u>97,878</u> |
| | | | 88,969 | | 100,467 |
| Current assets | | | | | |
| Debtors | 7 | 24,931 | | 37,428 | |
| Short term deposits | 8 | 43,737 | | 43,685 | |
| Cash at bank | | <u>130,753</u> | | <u>84,676</u> | |
| | | 199,421 | | 165,789 | |
| Creditors: Amounts falling due within one year | 9 | <u>(34,499)</u> | | <u>(27,442)</u> | |
| Net current assets | | | 164,922 | | 138,347 |
| Net assets | | | <u>253,892</u> | | <u>238,814</u> |
| Accumulated funds | | | | | |
| Unrestricted | 11 | | 46,334 | | 32,612 |
| Restricted | 11 | | 121,179 | | 108,325 |
| Endowment | 11 | | <u>86,380</u> | | <u>97,878</u> |
| Total funds | 11 | | <u>253,892</u> | | <u>238,814</u> |

Approved on behalf of the PCC on 5 July 2023 and signed on its behalf by:


Pamela Hall
Churchwarden


Deborah Miller
Hon Treasurer

PARISH OF CROYDON

CASH FLOW STATEMENT
YAER ENDED 31 DECEMBER 2022

| | Notes | 2022 £ | 2021 £ |
|---|-------|----------------|-----------------|
| Operating Activities | | | |
| Net income/(expenditure) | | 15,078 | (665) |
| Adjustment for: | | | |
| Investment Revaluation deficit/(surplus) | | 11,498 | (12,286) |
| | | <u>26,576</u> | <u>(12,951)</u> |
| Decrease in debtors | | 12,497 | 14,323 |
| Increase/(decrease) in creditors | | 7,057 | (37,380) |
| Cash generated/(utilised) by operating activities | | <u>46,130</u> | <u>(36,008)</u> |
| Net cash generated/(utilised) | | | |
| Cash generated/(utilised) by operating activities | | 46,130 | (36,008) |
| Cash and short term deposits at 1 January 2022 | | 128,361 | 164,369 |
| Cash and short term deposits at 31 December 2022 | | <u>174,491</u> | <u>128,361</u> |

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

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.

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

| 2 | Income | Unrestricted funds | Restricted funds | Total 2022 | Total 2021 |
|----|--|--------------------|------------------|----------------|----------------|
| | | £ | £ | £ | £ |
| 2a | <i>Voluntary income</i> | | | | |
| | Planned giving | 72,225 | - | 72,225 | 73,045 |
| | Service collections | 18,725 | - | 18,725 | 6,553 |
| | Sundry donations and appeals | 9,997 | 2,544 | 12,541 | 11,273 |
| | Income tax recoverable | 22,036 | 1,404 | 23,439 | 27,059 |
| | Grants | 46,325 | 53,717 | 100,043 | 288,617 |
| | Legacies | 5,000 | - | 5,000 | - |
| | | <u>174,309</u> | <u>57,665</u> | <u>231,974</u> | <u>406,548</u> |
| 2b | <i>Activities for generating funds</i> | | | | |
| | Fund-raising events | 6,015 | 100 | 6,115 | 35,411 |
| | Bookstall | - | - | - | 3 |
| | Car parking | 13,433 | - | 13,433 | 8,838 |
| | | <u>19,448</u> | <u>100</u> | <u>19,548</u> | <u>44,252</u> |
| 2c | <i>Income from investments</i> | | | | |
| | Rental Income | 25,685 | - | 25,685 | 15,353 |
| | Dividends and interest | 432 | 2,447 | 2,879 | 2,535 |
| | | <u>26,117</u> | <u>2,447</u> | <u>28,564</u> | <u>17,888</u> |
| 2d | <i>Church activities</i> | | | | |
| | Church and hall lettings | 6,607 | - | 6,607 | 15,184 |
| | Weddings/funerals fees | 16,622 | - | 16,622 | 11,127 |
| | Parish magazines | 1,200 | - | 1,200 | 342 |
| | Other church activities | 751 | 13,612 | 14,362 | 15,695 |
| | | <u>25,180</u> | <u>13,612</u> | <u>38,791</u> | <u>42,348</u> |
| 2e | <i>Other ordinary incoming resources</i> | | | | |
| | Sundry income | 947 | - | 947 | 958 |
| | | <u>947</u> | <u>-</u> | <u>947</u> | <u>958</u> |
| | Total income | <u>246,001</u> | <u>73,824</u> | <u>319,825</u> | <u>511,994</u> |

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

| 3 | Expenditure | Unrestricted | Restricted | Total | Total |
|----|-----------------------------------|----------------|---------------|----------------|----------------|
| | | funds | funds | 2022 | 2021 |
| | | £ | £ | £ | £ |
| 3a | <i>Generating funds costs</i> | | | | |
| | Cark park | - | - | - | - |
| | Fund raising events | 1,566 | - | 1,566 | 1,985 |
| | | <u>1,566</u> | <u>-</u> | <u>1,566</u> | <u>1,985</u> |
| 3b | <i>Church activities</i> | | | | |
| | Missionary and charitable giving: | | | | |
| | Grants | 816 | - | 816 | 421 |
| | Ministry costs: | | | | |
| | Diocesan parish contribution | 91,684 | - | 91,684 | 96,263 |
| | Other clergy costs | 8,033 | 2,544 | 10,577 | 4,832 |
| | Church running expenses | 31,135 | - | 31,135 | 33,479 |
| | Church maintenance | 2,604 | 26,726 | 29,330 | 278,156 |
| | Other church activities | 1,070 | - | 1,070 | 392 |
| | Worship expenses | 1,596 | - | 1,596 | 1,110 |
| | Choir and music | 38,293 | 25,627 | 63,920 | 42,487 |
| | Sunday school costs | - | 929 | 929 | 1,141 |
| | Church hall running costs | (682) | - | (682) | 11,594 |
| | Parish Magazine | 501 | - | 501 | - |
| | Staff Salaries | 32,272 | 5,000 | 37,272 | 33,627 |
| | Wedding/funeral fees | 6,578 | - | 6,578 | 5,622 |
| | Office costs | 11,325 | 145 | 11,470 | 9,538 |
| | Independent examination | 5,490 | - | 5,490 | 4,298 |
| | | <u>230,713</u> | <u>60,971</u> | <u>291,684</u> | <u>522,961</u> |
| | Total Expenditure | <u>232,279</u> | <u>60,971</u> | <u>293,250</u> | <u>524,946</u> |

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

4 Staff costs

| | 2022 £ | 2021 £ |
|------------------------------|---------------|---------------|
| Salaries (incl service fees) | 44,795 | 34,910 |
| Pension costs | 1,060 | 1,217 |
| | <u>45,855</u> | <u>36,127</u> |

Salary costs of £19,962 (2021 - £16,987) were grant funded.

The average number of employees during the year was 3 (2021 - 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 £ |
|--|--|
| Cost | |
| At 1 January 2022 and at 31 December 2022 | <u>16,280</u> |
| Depreciation | |
| At 1 January 2022 | 13,691 |
| Charge for the year | - |
| At 31 December 2022 | <u>13,691</u> |
| Net book value | |
| At 31 December 2022 | <u>2,589</u> |
| At 31 December 2021 | <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.

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

6 Fixed asset investments

| | 2022 | 2021 |
|--|---------------|---------------|
| | £ | £ |
| At 1 January 2022 | 97,878 | 85,592 |
| Revaluation (deficit)/surplus in the year | (11,498) | 12,286 |
| At 31 December 2022 | <u>86,380</u> | <u>97,878</u> |
| Represented by: | | |
| Church of England CBF investment Fund units: | | |
| Day and Sunday School Fund (1,879 units) (note 11.4) | 38,795 | 43,945 |
| Choir Scholarship Fund (2,103 units) (note 11.5) | 43,430 | 49,196 |
| | <u>82,225</u> | <u>93,141</u> |
| COIF Charities Ethical Investment Fund units: | | |
| Battersbee Fund (1,516 units) (note 11.8) | 4,155 | 4,737 |
| | <u>86,380</u> | <u>97,878</u> |

7 Debtors

| | 2022 | 2021 |
|------------------------|---------------|---------------|
| | £ | £ |
| Income tax recoverable | 5,637 | 13,698 |
| Other debtors | 13,850 | 20,780 |
| Prepayments | 5,444 | 2,950 |
| | <u>24,931</u> | <u>37,428</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

| | 2022 | 2021 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Sick and poor fund (note 12) | 14,252 | 13,411 |
| Other Creditors and Accruals | 20,247 | 14,031 |
| | <u>34,499</u> | <u>27,442</u> |

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

10 Analysis of net assets by fund
CURRENT YEAR

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | At 31-Dec-22 Total £ |
|-------------------------------|----------------------------|--------------------------|-------------------------|-------------------------------|
| Tangible fixed assets | 2,589 | - | - | 2,589 |
| Fixed asset investments | - | - | 86,380 | 86,380 |
| Debtors | 24,932 | - | - | 24,932 |
| Short term deposits | - | 43,737 | - | 43,737 |
| Cash at bank | 53,312 | 77,441 | - | 130,753 |
| Creditors due within one year | (34,499) | - | - | (34,499) |
| Net assets | <u>46,334</u> | <u>121,178</u> | <u>86,380</u> | <u>253,892</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-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.

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

11 Fund movements
CURRENT YEAR

| | Note ref | At 1-Jan-22 | Movement in resources | | | At 31-Dec-22 |
|-------------------------------------|-------------|----------------|-----------------------|------------------|----------------|-----------------|
| | | £ | Incoming £ | Outgoing £ | Transfers £ | £ |
| <i>Unrestricted (General) funds</i> | | | | | | |
| Croydon Minster | 11.1 | 22,315 | 218,109 | (212,077) | - | 28,347 |
| St George's, Waddon | 11.2 | 10,298 | 27,892 | (20,202) | - | 17,988 |
| | | <u>32,613</u> | <u>246,001</u> | <u>(232,279)</u> | <u>-</u> | <u>46,334</u> |
| <i>Restricted</i> | | | | | | |
| Fabric fund | 11.3 | 66,399 | 30,942 | (26,726) | - | 70,616 |
| Day and sunday school | 11.4 | 9,502 | 1,155 | (929) | - | 9,727 |
| Choir scholarship | 11.5 | 6,317 | 1,293 | (4,572) | - | 3,037 |
| Friends of music | 11.6 | 10,415 | 14,990 | (21,055) | - | 4,350 |
| Croydon Sings! | 11.7 | - | 18,900 | (5,145) | - | 13,756 |
| St George's, Waddon | 11.2 | 15,692 | 6,544 | (2,544) | - | 19,692 |
| | | <u>108,326</u> | <u>73,824</u> | <u>(60,971)</u> | <u>-</u> | <u>121,178</u> |
| <i>Endowment</i> | | | | | | |
| Day and sunday school | 11.4 | 43,945 | - | (5,150) | - | 38,795 |
| Choir scholarship | 11.5 | 49,196 | - | (5,767) | - | 43,429 |
| Battersbee | 11.8 | 4,738 | - | (582) | - | 4,156 |
| | | <u>97,879</u> | <u>-</u> | <u>(11,499)</u> | <u>-</u> | <u>86,380</u> |
| Total funds | | <u>238,818</u> | <u>319,825</u> | <u>(304,748)</u> | <u>-</u> | <u>253,892</u> |

Details of individual funds follow on the next page.

11A Fund movements
COMPARATIVE INFORMATION

| | Note ref | At 1-Jan-21 | Movement in resources | | | At 31-Dec-21 |
|-------------------------------------|-------------|----------------|-----------------------|------------------|----------------|-----------------|
| | | £ | Incoming £ | Outgoing £ | Transfers £ | £ |
| <i>Unrestricted (General) funds</i> | | | | | | |
| Croydon Minster | 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> |
| Total funds | | <u>239,479</u> | <u>524,278</u> | <u>(524,941)</u> | <u>-</u> | <u>238,814</u> |

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

11 Fund movements (continued)

Fund details:

11.1 *Croydon Minster*

Relates to the general day to day operations of the Minster.

11.2 *St George's, Waddon*

The daughter church's finances are aggregated in these financial statements 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.

11.7 *Croydon Sings!*

The Croydon Sings! Fund relates to a grant received from Cathedral Music Trust for the purpose of appointing a singing development leader (Sophie Garbisu).

11.8 *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).

PARISH OF CROYDON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

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 £1,066,511 as at 31 March 2022. 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 2022 the charity made a grant of £25,000 to the Minster and £4,000 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 2022 the Minster received £24,000 (2021 - £29,962) 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:

| | 2022 £ | 2021 £ |
|--|---------------|---------------|
| Endowment capital: (Market values) | | |
| Caroline and Eliza Day Bounty (Charities Ethical Investment Fund - 9,667.38 income shares) | 26,496 | 30,255 |
| Sarah Ann Huntingford Charity (Charities Ethical Investment Fund - 295.34 income shares) | 809 | 925 |
| | <u>27,305</u> | <u>31,180</u> |
| Income in the year | 851 | 809 |
| Expenditure in the year | (10) | (70) |
| Net income | <u>841</u> | <u>739</u> |
| Accumulated income: At 31 December 2022 (note 9) | <u>14,252</u> | <u>13,411</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 2022.

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 £20,365 (2021 - £18,677) included £3,450 (2021 - £2,500) in respect of service fees.

15 Post balance sheet event

The Minster is the sole beneficiary in the estate of Martin How MBE who died in July 2022. Probate was granted after the year end and accordingly the Accounts do not reflect any amount for this bequest, but it is estimated to have a value in the region of £1,200,000, consisting of property, investments and cash.