

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST ANDREW, COULSDON TRUSTEES REPORT AND FINANCIAL STATEMENTS 2021

TRUSTEES REPORT 2021

Our Vision Statement - *'A joyful, daring, diverse and generous Christian community, setting the world alight with the love of God.'*

Aim and Purposes. St. Andrew's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Esther Foss, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Hall and the property at 23 Rickman Hill.

Objectives and Activities. The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Andrew's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish.

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

- Worship and prayer: learning about the Gospel; developing knowledge of the Christian faith and deepening our relationship with God.
- Provision of pastoral care for people living in the parish and those outside the parish but who worship at St Andrew's.
- Missionary and outreach work to people of all ages.

To facilitate this work, it is important that we maintain the fabric of the Church of St. Andrew and the Church Hall.

Structure, governance and management. The method of appointment of PCC members is set out in the Church Representation Rules.

At St. Andrew's the membership of the PCC consists of the incumbent, churchwardens, diocesan readers, deanery synod representatives and members elected by those members of the congregation who are on the electoral roll of the church.

All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible 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. New members receive initial training into the workings of the PCC.

The full PCC met six times during 2021 and once for an extraordinary meetings.

The Standing Committee is required by law and has the authority to transact PCC business between meetings, subject to any directions given by the PCC.

Given its wide responsibilities the PCC has two subcommittees: the Finance Committee and the Leadership Committee. These subcommittees are responsible to the PCC and report back to it with minutes of their decisions being received by the full PCC and discussed as necessary.

The Finance Committee met twice in 2021.

Risk management. The Parochial Church Council has a duty to identify and review risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Parochial Church Council has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity also child and vulnerable persons safeguarding, and are satisfied that systems are in place to mitigate exposure to major risks.

Administration. St. Andrew's Church is situated on Woodmansterne Road, Coulsdon. It is part of the Diocese of Southwark within the Church of England.

The correspondence address is: The Parish Office, St Andrew's Church, Woodmansterne Road, Coulsdon, Surrey CR5 2DD.

The Parochial Church Council (PCC) is an unincorporated charity body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measures. The Charity registration number for St Andrew's is 1134597.

PCC members who have served at any time from 1st January 2021 until the date this report was approved are:

Ex Officio members

Vicar and Chairperson:	Revd. Esther Foss
Readers:	Susan Goddard, Gerry Daley
Churchwardens:	Audra Proctor Sheila Linney
Deanery Synod:	Barbara Rogers Gerry Daley Jenny Atkinson (SPA)
PCC Secretary:	Vacancy
PCC minutes:	Kim Essex

Elected members serving throughout 2021 were:

Catherine Atkinson
Jan Greenfield
Sara Jane Davidson
Danielle Stobart
Gail Haynes
John Linney (Treasurer)

Members stepping down in 2021 were:
Cynthia Stanley

Members appointed during 2021 were:
Karen Bowey
Allison North
Dorothea Harleston
Ann Witham

Standing Committee members who have served at any time from 1st January 2021 are:
Revd. Esther Foss
Audra Proctor
Sheila Linney
Gerry Daley
Susan Goddard
Jenny Atkinson
John Linney

Finance Committee members who have served at any time from 1st January 2021 are:
Revd. Esther Foss
Audra Proctor
Sheila Linney
John Linney
Gerry Daley
Cynthia Stanley
Jan Goddard

Leadership Committee Members who have served at any time from 1st January 2021 are:
Revd. Esther Foss
Audra Proctor
Sheila Linney
Gerry Daley
Susan Goddard
Jenny Atkinson

Financial Report 2021

The financial responsibility of the PCC is to ensure that funds are available to resource outreach, finance the ministry of St Andrew's and maintain its buildings for future generations. The Council's policy is to build up and maintain sufficient funds to cover contingencies and meet these ends, this is now highlighted in our Finance Policy updated and approved by PCC on 20 April 2020.

During the year, the PCC incurred unbudgeted unexpected major expenditure for remedial work on the organ at £7,716.

The disputed claim of £6,013 for replacement hall boiler work was settled with an agreed settlement of £2,700.

The new Remembrance Garden was expected be completed in 2021; unfortunately, we have been unable to agree with the Diocese the site and scope of the project.

However, the work will be at a significantly greater cost than originally budgeted for.

The PCC agreed that replacement of the West Window in the Narthex should be a priority in 2022(cost c.£78K); the West Window Renewal Subcommittee was subsequently established in February 2021 and has met on several occasions.

Significant progress has been made but it remains to be seen whether works will be completed in 2022.

Whilst Covid 19 resulted in marked reductions in income for 2020 we have had a markedly improved 2021; in particular £5.4K from Donations/Appeals and £8.5K from hall lettings. The PCC decided for 2021 to maintain previous year's levels of charitable payments, with Mission grants totaling £2.7K

However, we also agreed to increase our planned Parish Support Fund contribution to £58,000 for 2022, similar to 2020, compared with £50,112 in 2021.

Funding of the PCC activities is met principally by:

- (a) In the year, regular giving under the Stewardship scheme including the Income Tax recovered on gift aid; decreased by circa £1K to £48,700 versus 2020.
- (b) Income from the investments - the levels remained similar to 2020.
- (c) Hall income - increased by £3.5K in 2021 compared to 2020 but is still £2.5K below 2019 levels.
- (d) Rent from Rickman Hill - levels maintained in 2021.
- (e) Fund raising activities - at £2.8K still reduced markedly compared with 2019(£5.6K); raised largely from our Pantomime.

We are aware of the Charity Governance Code and are considering how relevant matters can be applied to and implemented by the Charity.

Financial Summary 2021 - Summary highlights

Total receipts on unrestricted funds were £103,102 (2020: £96,384) of which £48,689 (2020: £48,689) was unrestricted planned voluntary donations, with a further £12,266 (2020: £11,637) from Gift Aid.

Restricted grants and donations of £2,124 (2020: £500) were received.

The freehold house at Rickman Hill brought in a gross income of £17,500 in 2021 (2020: £16,800).

A total of £98,022 (2020: £120,684) was spent from unrestricted funds to provide the Christian ministry from St. Andrew's Church. This includes our contribution to the diocesan parish share of £50,112 (2020: £57,600), which largely provides the stipends and housing for the clergy.

The combined funds were increased by £42,582 (2020: decreased £7,725).

Summary of the movements of PCC funds are tabulated below:

	2021	2020
	£	£
General Fund *(Investments:£35,505)	34,241	3,588
Hall Fund	3,345	(14,938)
Rickman Hill Fund	994	3,000
West Window Fund	2,655	625
Choir fund	1,221	0
Whiskin flower fund	125	0
Total Movement	42,582	(7,725)

Total unrestricted funds excluding properties were £285,671 in surplus at 31st December 2021 [2020: £248,085].

The financial statements have been prepared on the going concern basis as in the opinion of the Trustees there are no material uncertainties about the charity's ability to continue.

Reserves Policy

The reserves have increased by £42,582 in 2021 benefiting from an increase in value of £35,505 in our investments. PCC policy is to rebuild these as soon as practicable if necessary. Excluding freehold property of £600,000 our Total Reserves were £300,541 at 31 December 2021 (2020: £257,959).

PCC policy is to invest in ethical investments. This now comprises the CBF investment fund where all our investments are now placed. Other funds are held at banks.

2021 & The future

The continuing commitment, generosity and voluntary efforts of the church community assures that the financial future of St Andrew's remains optimistic, yet challenges do remain in 2021 due to a combination of the effects of COVID 19, albeit less marked than 2020, and significant unplanned expenditure on our organ.

The fluctuations on investment gains whilst favourable for the last few years can only be ascertained when the investments are realized.

The stock market downturn in late 2018 resulted in a net loss of c.£2,500 in our investment value in 2018; however, gains in the last three years, including £35,505 in 2021, giving an overall gain of c.£88K in this period.

This 2021 budget forecast was based on the financial effects of COVID 19 continuing through the first six months of 2021; this turned out to be quite accurate.

At first glance the £7K gain on income over expenditure in 2021 seems impressive; however there a number of one-off benefits, in particular the £7.5K reduction in Diocesan quota. Also, no planned major expenditure took place, costs for the West Window and new Remembrance garden being professional fees only.

A conservative estimate of a £100K call on our investments in 2022 is quite likely without further sponsorship for the West Window (currently £9.5K received); this would represent a 40% loss of investment value and £3K p.a. loss of dividend income, assuming investment value is maintained.

Although regular giving increased in 2019 following a stewardship campaign there has been continued attrition in donor numbers; realistically we need new donors to at least maintain and ideally increase current levels of regular giving.

Conclusion

Despite the various caveats outlined above, the Parish continues to have a healthy balance sheet to support the future.

As noted in the 2019 and 2020 reports, since regular income still struggles to balance regular expenses, careful thought should continue to be given before committing to any significant expense.

Once again, thanks to all in the Parish for your generous giving, support and financial commitment during 2021.

Signed on behalf of the Trustees on 11th April 2022 by:



John Linney
Hon Treasurer

**Independent Examiner's Report to the Trustees of
Parochial Church Council of
St Andrew's Church, Coulsdon**

Independent examiner's report to the Parochial Church Council of St Andrew's Church, Coulsdon

I report to the charity trustees, being the Parochial Church Council, on my examination of the accounts, set out on pages 8 to 16, of the Parochial Church Council of St Andrew's Church, Coulsdon (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Timothy Slater ACA, CTA
Harmer Slater Limited
Salatin House,
19 Cedar Road,
Sutton,
Surrey,
SM2 5DA

Date: 11 April 2022



St ANDREW'S CHURCH, COULSDON

FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF COULSDON, ST ANDREW FOR THE YEAR ENDING 31 DECEMBER 2021

Statement of Financial Activities

For the year ending 31 December 2021

For the year from 01 January 2021 to 31 December 2021

	NOTE	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Incoming resources						
Income from donors, investments and PCC activities						
Donated income		66,538	1,127	2,655	70,320	64,320
Income from PCC activities		11,071	219	—	11,291	6,170
Investment income		24,674	—	—	24,674	23,746
Incoming resources from charitable activities		2,135	—	—	2,135	1,348
Other incoming resources		[1,318]	—	—	[1,318]	1,425
Total income	2	103,102	1,346	2,655	107,104	97,009
Resources used						
Cost of generating funds		358	—	—	358	475
Cost of generating voluntary income		—	—	—	—	168
Fundraising trading cost of goods sold and other costs		608	—	—	608	460
Grants		2,690	—	—	2,690	2,790
Activities directly relating to the work of the Church		92,716	—	—	92,716	112,533
Church management and administration		1,647	2,005	—	3,653	4,257
Total expenditure	3	98,022	2,005	—	100,027	120,684
Net income / (expenditure) resources before transfer		5,080	[659]	2,655	7,076	[23,675]
Transfers						
Gross transfers between funds - in		19	3,000	19	3,038	9,000
Gross transfers between funds - out		[3,019]	—	[19]	[3,038]	[9,000]
Other recognised gains / losses						
Gains / losses on investment assets		35,505	—	—	35,505	15,949
Gains on revaluation, fixed assets, charity's own use		—	—	—	—	—
Net movement in funds		37,585	2,340	2,655	42,581	[7,725]
Reconciliation of funds						
Total funds brought forward		848,085	3,000	6,874	857,959	865,685
Total funds carried forward		885,670	5,340	9,529	900,541	857,959

St. Andrew's Church, Coulsdon

Balance sheet (Summary)

As at: 31 December 2021

		As at 31/12/2021	As at 31/12/2020
	NOTE	£	£
Fixed assets			
Tangible assets	5	600,000	600,000
Investments	4	282,432	246,926
		<u>882,432</u>	<u>846,926</u>
Current assets			
Debtors	6	1,900	1,400
Cash at bank and in hand		17,414	16,647
		<u>19,314</u>	<u>18,047</u>
Liabilities			
Creditors: Amounts falling due in one year	7	1,205	7,014
Net current assets less current liabilities		<u>18,109</u>	<u>11,032</u>
Total assets less current liabilities		<u>900,541</u>	<u>857,959</u>
Total assets less liabilities		<u>900,541</u>	<u>857,959</u>
Represented by			
Unrestricted			
Unrestricted - General fund		277,867	243,626
Unrestricted - Church Hall Fund		[3,536]	[6,881]
Unrestricted - Missionary Fund (PCC's contribution to Mission)		—	—
Unrestricted - Building Fund (to cover major works)		11,340	11,340
Unrestricted - Property Reval Reserve- Rickman Hill & Church		600,000	600,000
Designated			
Designated - Choir in mem. Mollie C		1,221	0
Designated - Rickman Hill Fund		3,994	3,000
Designated - WHISKINFLOWERFUND		125	0
Restricted			
Restricted - Messy Church		—	0
Restricted - Rickman Hill Fund exps		—	—
Restricted - West Window replacement		9,530	6,875
Restricted - Organ Fund (repair & refurbishment of organ)		0	0
Restricted - Youth Group Fund		0	0
Endowment			
Endowment - Church Hall Improvement Fund		—	—
Endowment - Property Revaluation Reserve - Church Hall		—	—
Funds of the church	11	900,541	857,959

There may be minor discrepancies in the totals if the pence are not being shown

Approved by the Parochial Church Council on 11th April 2022 and signed on its behalf by:

Rev. E Foss, Chairman



NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 December 2021

Note 1 - Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP [FRS 102] Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland [FRS 102] [effective 1 January 2016], Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements include all transactions, assets and liabilities for which the trustees can be held responsible in law. These do not include the financial statements of the church groups that owe affiliation to another body nor those that are informal gatherings of church members.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes by the PCC. Funds designated for a purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in Note 11. Endowment funds, where the capital must be retained, are explained in Note 11.

Incoming Resources

Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation to which they relate is received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its receipt by the PCC is reasonably certain.

Funds raised by the Summer Fair, Christmas Market and similar events are accounted for gross.

Sales of books and magazines from the Church bookstall are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2021.

Financial Instruments

The Church 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 measured at their settlement value.

Currency

The Church's functional and presentational currency is pounds Sterling [GBP].

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December 2021 is provided for in these financial statements as an operational [though not a legal] liability and is shown as a creditor in the Balance sheet.

Fixed Assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by the Charities Act 2011.

Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected [at any reasonable time].

For inalienable property acquired prior to 2001 there is insufficient cost information and therefore such assets are not valued in the financial statements. Items acquired since January 2001 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life on a straight-line basis.

Property for Church use

The Hall and curate's house [so long as required for a curate by the PCC] is valued at original valuation when first brought into the accounts.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Other fixtures, fittings and office equipment

Equipment used within church premises is depreciated on a straight-line basis over 3 or 5 years. Individual items of equipment with a purchase price of £1,000 or less may be written off when the asset is acquired.

Investments

Investments are valued at market value as at 31 December 2021.

Current assets

Amounts owing to the PCC at 31 December 2021 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Analysis of income and expenditure
Selected period: 01 January 2021 to 31 December 2021

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Note 2						
Incoming resources						
Income from donors, investments and PCC activities						
0101 - Gift Aid - Bank	45,222	—	—	—	45,222	48,247
0110 - Gift Aid - Envelopes	1,715	—	—	—	1,715	620
0201 - Other planned giving (non GA)	1,752	—	—	—	1,752	1,093
0301 - Loose plate collections	1,663	—	—	—	1,663	958
0501 - One-off Gift Aid gifts	259	—	—	—	259	710
0550 - Donations and appeals etc	2,105	1,127	2,124	—	5,356	819
0601 - Tax recoverable on Gift Aid	12,266	—	531	—	12,797	11,762
0701 - Legacies	1,454	—	—	—	1,454	—
0901 - Sundry donations	100	—	—	—	100	110
1240 - Church hall lettings - fund raising	8,447	—	—	—	8,447	4,775
1301 - Fund raising events	2,624	219	—	—	2,844	1,394
1001 - Dividends	7,173	—	—	—	7,173	6,930
1020 - Bank and building society interest	—	—	—	—	—	15
1030 - Rent (23 Rickman Hill)	17,500	—	—	—	17,500	16,800
Income from donors, investments and PCC activities Totals	102,285	1,346	2,655	—	106,286	94,236
Incoming resources from charitable activities						
1101 - Fees - weddings/funerals (gross)	1,950	—	—	—	1,950	1,243
1270 - Coffee sales	185	—	—	—	185	105
Incoming resources from charitable activities Totals	2,135	—	—	—	2,135	1,348
Other incoming resources						
1310 - Insurance claims	—	—	—	—	—	500
1330 - Other sundry income	[1,318]	—	—	—	[1,318]	925
Other incoming resources Totals	[1,318]	—	—	—	[1,318]	1,425
Agency Collections						
Incoming resources Grand totals	103,102	1,346	2,655	—	107,104	97,009

Analysis of income and expenditure

Selected period: 01 January 2021 to 31 December 2021

						Total
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Note 3						
Resources used						
Cost of generating funds						
2201 - Mission expenses	358	—	—	—	358	475
1720 - Stewardship campaign expenses	—	—	—	—	—	168
1730 - Fund raising expenses	608	—	—	—	608	460
Cost of generating funds Totals	967	—	—	—	967	1,103
Grants						
1830 - Giving to overseas missions	1,200	—	—	—	1,200	1,200
1850 - Giving to home missions	1,490	—	—	—	1,490	1,590
Grants Totals	2,690	—	—	—	2,690	2,790
Activities directly relating to the work of the Church						
1851 - Messy Church	17	—	—	—	17	44
1910 - Diocesan Pledge [prev. Quota]	50,112	—	—	—	50,112	57,600
2001 - Assistant staff expenses	—	—	—	—	—	123
2050 - Salaries	4,482	—	—	—	4,482	4,395
2101 - Incumbents expenses	460	—	—	—	460	616
2160 - Parish training and resources	—	—	—	—	—	25
2180 - Outreach expenses	215	—	—	—	215	3,809
2330 - Church maintenance	10,387	—	—	—	10,387	6,654
2340 - Upkeep of services & organ	14,318	—	—	—	14,318	6,797
2350 - Upkeep of churchyard	1,552	—	—	—	1,552	612
2360 - Sundry expenses	299	—	—	—	299	1,328
2370 - Professional Fees etc.	2,514	—	—	—	2,514	1,322
2400 - Expenses of weddings & funerals	1,001	—	—	—	1,001	301
2410 - Church running costs	70	—	—	—	70	96
2430 - Church running - insurance	3,720	—	—	—	3,720	3,704
2440 - Church running heat and light	1,775	—	—	—	1,775	1,906
2520 - Hall misc running costs	30	—	—	—	30	—
2550 - Hall running - insurance	1,594	—	—	—	1,594	1,584
2561 - Hall Cost -Misc	586	—	—	—	586	—
2590 - Hall running - heating & lighting	2,889	—	—	—	2,889	3,154
2710 - Church major repairs - installation	—	—	—	—	—	3,479
2820 - Hall + major repairs - installation	[3,312]	—	—	—	[3,312]	14,975
Activities directly relating to the work of the Church Totals	92,716	—	—	—	92,716	112,533
Church management and administration						
2130 - 23 Rickman Hill expenses	—	2,005	—	—	2,005	2,378
2145 - Sundry administrative expenses	40	—	—	—	40	164
2310 - Stationery postage telephone	1,607	—	—	—	1,607	1,714
Church management and administration Totals	1,647	2,005	—	—	3,653	4,257
Resources used Grand totals	98,022	2,005	—	—	100,027	120,684
<i>There may be minor discrepancies in the totals if the pence are not being shown</i>						

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 INVESTMENTS

	2021	2020
	£	£
Quoted Investments		
Market value at 1 January 2021	246,926	230,977
Assets liquidised	-	-
Gains realised in 2021	-	-
Revaluation gains/[losses]	35,505	15,949
Market Value at 31 December 2021	282,432	246,926

These investments are held by Diocesan Trustees on behalf of the PCC; the PCC follows an 'ethical' investment policy.

5 FIXED ASSETS HELD FOR THE PCC'S OWN USE

		Freehold Land & Buildings	At Valuation	Equipment At Cost	Total
			£	£	£
Cost or valuation	at 1 January 2021		600,000	4,157	604,157
	Additions		-	-	-
	Disposals		-	-	-
	at 31 December 2021		600,000	4,157	604,157
Depreciation	at 1 January 2021		-	4,157	4,157
	Charge for the year		-	-	-
	Disposals		-	-	-
	at 31 December 2021		-	4,157	4,157
Net book value	at 1 January 2021		600,000	-	600,000
	at 31 December 2021		600,000	-	600,000

Freehold Land & Buildings comprise

- a) *St Andrew's Church hall. Valuation utilised is the re-instatement cost as recommended by the PCC's Insurance Company (£500,000).*
- b) *23 Rickman Hill. Estimated value in use in 1999 by the PCC (£100,000). The property was purchased for use by the Curate at St Andrew's. This is considerably undervalued.*

6 DEBTORS

	2021	2020
	£	£
Tax recoverable on Gift Aid	500	-
Others	1,400	1,400
	1,900	1,400

7 CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals	1,205	7,014
	1,205	7,014

8 STAFF COSTS

	2021	2020
	£	£
Salaries	4,482	4,395
	4,482	4,395

During the year the PCC employed 1 person [2020:1], who did not earn £60,000 pa or more.

9 TRANSACTIONS WITH PCC MEMBERS

There were no disclosable transactions in respect of PCC members (Trustees), persons closely connected with them or other related parties except for one person who was employed to administer the Church office at £4,482. There were no pension or other benefits. Apart from this no trustee was reimbursed any personal expenses incurred by them for services provided on behalf of the Church. One trustee donated £124 to a Restricted fund (2020 £500).

The total amount of donations received by the church from the Trustees during the period was £12,348 [2020 - £16,579].

10 PROFESSIONAL FEES

	2021	2020
	£	£
Independent examination fee	834	834

NOTES TO THE FINANCIAL STATEMENTS (continued)

11 FUND DETAILS & MOVEMENTS	2021	2020
a) Unrestricted funds	£	£
i) <i>General Reserve</i>		
Balance 1/1/21	243,626	240,038
Add incoming resources	103,102	96,384
Deduct outgoing resources	[98,022]	[120,684]
Gains/Losses on investments	35,505	15,949
Transfer to Hall Fund	[3,345]	14,938
Transfer to Rickman Hill Fund	[3,000]	[3,000]
Balance at 31/12/21	<u>277,867</u>	<u>243,626</u>
ii) <i>Church Hall Fund (to cover repairs/renewals for the Church Hall)</i>		
Balance 1/1/21	[6,881]	8,057
Net transfer (to)/from General Reserve	3,345	[14,938]
Balance at 31/12/21	<u>[3,536]</u>	<u>[6,881]</u>
iii) <i>Building Fund (to cover major works to Church buildings)</i>		
Balance 1/1/21	11,340	11,340
Balance 31/12/21	<u>11,340</u>	<u>11,340</u>
iv) <i>Property Revaluation Reserve - 23 Rickman Hill and Church hall</i>		
Balance 1/1/21	600,000	600,000
Balance 31/12/21	<u>600,000</u>	<u>600,000</u>
Total Unrestricted Funds	<u>885,671</u>	<u>848,085</u>
b) Restricted Funds		
ii) <i>West Window Fund</i>		
Balance 1/1/21	6,875	6,250
Donations	2,655	625
Balance 31/12/21	<u>9,530</u>	<u>6,875</u>
Total Restricted Funds	<u>9,530</u>	<u>6,875</u>
c) Designated Funds		
i) <i>Rickman Hill fund</i>		
Balance 1/1/21	3,000	3,000
Expenditure	[2,006]	-
Transfer from General Reserve	3,000	3,000
Balance 31/12/21	<u>3,994</u>	<u>3,000</u>
ii) <i>Choir fund</i>		
Balance 1/1/21	-	-
Donation	1,002	-
Income	219	-
Balance 31/12/21	<u>1,221</u>	<u>-</u>
iii) <i>Whiskin Flower Fund</i>		
Balance 1/1/21	-	-
Donation	125	-
Balance 31/12/21	<u>125</u>	<u>-</u>
Total Designated Funds	<u>5,340</u>	<u>3,000</u>
TOTAL FUNDS	<u>900,541</u>	<u>857,959</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

12 BUILDING FUND

The Building Fund is an unrestricted fund of the PCC holding funds set aside for future maintenance of the church building. The last Quinquennial Inspection was undertaken in May 2018. A programme of work is being undertaken as a result of the inspection.

13 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Fund	Restricted Funds	Total
	£		£	£
Fixed assets	882,432	0	0	882,432
Current assets	4,444	5,340	9,530	19,314
	886,876	5,340	9,530	901,746
Current liabilities	[1,205]	0	0	[1,205]
Fund balances	885,671	5,340	9,530	900,541

14 APPEALS & GRANTS

	Appeals and Donations (Authorised by PCC) (Not Authorised by PCC)		Total 2021	Total 2020
	£	£	£	£
Grants				
Overseas [Total 1,200]				
Barnabas fund	250	-	250	-
Five Talents UK	250	-	250	-
Medicine Sans Frontieres	200	-	200	200
Smile (Transforms a life)	100	-	100	100
Tear Fund (Against Poverty)	200	-	200	100
USPG (Mission)	100	-	100	100
Zimbabwe (Southwark Diocese Link)	100	-	100	200
At Home [Total 1,490]				
CDI -Croydon Drop In for young people	100	-	100	-
Church Army	150	-	150	150
Domestic Violence Bromley and Croydon Women's Aid	100	-	100	100
Jigsaw 4U	100	-	100	-
Night Watch	150	-	150	200
Orpheus Centre	100	-	100	200
Refugee Centre	250	-	250	250
Renew Wellbeing	100	-	100	-
Samaritans of Croydon	100	-	100	100
Sutton and Croydon M.S Therapy Centre	90	-	90	90
Welcare	250	-	250	100
The Children's Society	-	-	-	400
Christian Aid	-	-	-	500
British Legion	-	92	92	-
Crib Services	-	988	988	-
Carol Service Emerald Court	-	80	80	-
Messy church	-	115	115	-
Bishops Lent Appeal	-	73	73	-
Pam GB Funeral	-	59	59	-
Pet Service	-	119	119	-
Net figures	2,690	1,526	4,216	2,790
Funded by				
Special Collections		1,526	1,526	0
Missionary Grants	2,690		2,690	2,790
	2,690	1,526	4,216	2,790

15 CAPITAL COMMITMENTS

There were no capital commitments at 31st December 2021 (2020: nil).

NOTE 16 Statement of Financial Activities [comparative]
For the year ending 31 December 2020

St. Andrew's Church, Coulsdon
Statement of Financial Activities
For the period from 01 January 2020 to 31 December 2020

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	- restated			- restated
Incoming resources				
Income from donors, investments and PCC activities				
Donated income	63,695	—	625	64,320
Income from PCC activities	6,170	—	—	6,170
Investment income	23,746	—	—	23,746
Incoming resources from charitable activities	1,348	—	—	1,348
Other incoming resources	1,425	—	—	1,425
Youth Group	—	—	—	—
Agency Collections	—	—	—	—
Total income	96,384	—	625	97,009
Resources used				
Cost of generating funds	475	—	—	475
Cost of generating voluntary income	168	—	—	168
Fundraising trading cost of goods sold and other costs	460	—	—	460
Grants	2,790	—	—	2,790
Activities directly relating to the work of the Church	112,533	—	—	112,533
Church management and administration	4,257	—	—	4,257
Total expenditure	120,684	—	—	120,684
Net income / (expenditure) resources before transfer	[24,300]	—	625	[23,675]
Transfers				
Gross transfers between funds - in	3,000	3,000	3,000	9,000
Gross transfers between funds - out	[6,000]	—	[3,000]	[9,000]
Other recognised gains / losses				
Gains / losses on investment assets	15,949	—	—	15,949
Gains on revaluation, fixed assets, charity's own use	—	—	—	—
Net movement in funds	[11,350]	3,000	625	[7,725]
Reconciliation of funds				
Total funds brought forward	859,435	—	6,249	841,940
Total funds carried forward	848,085	3,000	6,874	857,959