

**PAROCHIAL CHURCH COUNCIL
OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered Charity number 1134764

**PAROCHIAL CHURCH COUNCIL
OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON**

REFERENCE AND ADMINISTRATION DETAILS

FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council of St Michael and All Angels with St James is a charity registered with the Charity Commission. However, the Church of England retains its governing status and custodial role.

The parish is situated in West Croydon: it is part of the Diocese of Southwark within the Church of England. The correspondence address is Poplar Walk, Croydon, CR0 1UA.

Members of the Parochial Church Council are the charity trustees. They are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

The trustees at the date of this report as follows:

Ex officio: Reverend Canon Timothy Pike (Incumbent)
 Reverend Fr Nigel Palmer (Assistant Curate)
 Joseph Goswell (Churchwarden)
 Alan Rose (Churchwarden) – from 21 June 2022
 Anthony Adey (Deanery Synod Representative)
 Brian Cowland (Deanery Synod Representative)

Elected: Karen Aisthorpe
 Ben Asante – from 29th May 2022
 Linda Audibert-Maloney – from 29th May 2022
 Philip Bignell
 Helen Bonorchis
 Anne Fleming
 Chris Hood
 Gloria Renner-Thomas
 David Wyatt

In addition the following persons were ex officio: Reverend Fr Luke Demetri (Assistant Curate) until 29 August 2022 and Philip Bignell (Churchwarden) until 21 June 2022; and the following were elected : Margaret Frame and Simon Jones until 29 May 2022, and Alan Rose was elected until becoming Churchwarden.

Registered Address: The Church of St Michael and All Angels
 Poplar Walk, Croydon CR0 1UA

Charity Number: 1134764

Independent Examiner Adam Halsey FCA DChA
 Haysmacintyre LLP, 10 Queen Street Place, London. EC4R 1AG

Bankers National Westminster Bank plc
 40 Whitgift Centre, Croydon CR9 3QB

**PAROCHIAL CHURCH COUNCIL
OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have pleasure in presenting their report together with the financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' SORP 2015 (FRS 102).

AIMS AND PURPOSES

The Parochial Church Council (PCC) of St Michael and All Angels with St James, Croydon, has the responsibility of cooperating with the incumbent, the Reverend Canon Timothy Pike, 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 of St Michael and All Angels and its adjacent hall.

The parish is affiliated to The Society under the Patronage of St Wilfrid and St Hilda.

The PCC has passed a resolution in accordance with the House of Bishops' Declaration on the ministry of bishops and priests, and the parish is under the pastoral care of the Bishop of Fulham.

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. The PCC maintains an overview of worship. Mass is celebrated daily and with traditional solemnity on Sundays and other significant days in the liturgical calendar.

When planning activities, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge of and trust in Jesus Christ.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church and hall and keep the church open as much as possible. The PCC completely endorses the operation of the Pastoral Assistant scheme which, funded by grants received, helps in fulfilling these objectives.

ACHIEVEMENTS AND PERFORMANCE

The PCC monitors the performance of the church in meeting its objectives by regularly receiving and reviewing reports by the incumbent and other church officers. The PCC met on four occasions in 2022.

**PAROCHIAL CHURCH COUNCIL
OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Introductory Remarks

The source and summit of all Christian life in the parish is the Eucharist and we are pleased to report that during 2022 Mass was celebrated every day. In addition to the round of daily worship many other events occurred.

Special Services and Events in Church

- An Epiphany Carol Service was held and the Bishop of Croydon officiated
- Trinity School held regular services of Evensong & Benediction and a concert
- The rites of Holy Week and Easter were celebrated in full
- The Ordination to the Priesthood and First Mass of Fr Luke Demetri took place
- A rich programme of Organ Recitals took place
- Quinquennial Inspection of the Church was conducted by Suzi Pendlebury and a report produced
- Requiem Masses were offered for the soul of Her late Majesty Queen Elizabeth II
- The Patronal Festival was celebrated and there was a drinks reception after the High Mass
- There was an Advent Carol Service
- There was a Christmas Carol Service
- Joshua Ryan gave a recital of La Nativité du Seigneur
- Christmas Masses were well attended

Engagement with the Wider Church

- We participated in the Children's Pilgrimage to Walsingham
- The Archbishop of Jerusalem & The Middle East gave a lecture which was well attended
- The Bishop of Fulham celebrated Mass and gave a lunch for his clergy in Southwark Diocese
- Fr Mikhail Evelson, an Orthodox Monk from the Abbey of Chevetogne, visited the parish
- Bishop Peter Wheatley held a party to celebrate his 75th birthday
- The Bishop of Fulham attended and gave a talk to the Central Croydon Deanery Chapter
- There was a weekend pilgrimage to Walsingham
- We welcomed visiting preachers, including
 - Hugh Bishop, who spoke about his forthcoming mission to Malawi
 - Fr Emmanuel Adeloje, who preached at the Solemn Mass on All Saints' Day
 - Bishop Peter Wheatley, who preached on the Feast of Christ the King
 - Liz Bridge, who spoke about her work as Quaker Chaplain at HMP Wandsworth
 - Ruth Martin, Diocesan Secretary, who preached on Advent II
 - Fr Michael Dixon, our former Pastoral Assistant, who preached on Advent III

**PAROCHIAL CHURCH COUNCIL
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Engagement with the Wider Church (continued)

- We held Special Collections for
 - the Province of Jerusalem & the Middle East
 - The Fulham and Southwark Bishop's Discretionary Funds
 - Hugh Bishop's mission to Malawi
 - Warm hats for Prisoners in Wandsworth Prison

Teaching the Christian Faith

- A homily on the Scripture readings was preached at Mass every day in 2022
- Two four-week Catechesis sessions were held on St Paul and Advent People
- The Parish participated in the filming of the Bishop of Fulham's Stations of the Cross
- Parishioners attended a lecture on the Psalms at St Paul's Cathedral

Social Occasions

- A garden party was held to celebrate the Queen's Platinum Jubilee
- Drinks receptions were held after Fr Luke's Ordination and First Mass
- A drinks reception was held after the Solemn Mass for the Patronal Festival
- A Parish Day Trip to Winchester Cathedral and Christmas Market was very popular
- A party was held after the Advent Carol Service to thank the choir for their labours

Outreach to the wider community

- We began a weekly Warm Welcome Drop-In which has been very happy and successful
- We held a successful Carol Service in the Church for the staff and users of Croydon Mencap

Encouraging Vocations

- Our Pastoral Assistant Joe Grogan was recommended to train for Ordination and began his studies at the College of the Resurrection, Mirfield
- Our Pastoral Assistant Charles Bishop left to begin theology studies at the University of Durham
- James Bartle, a student from Cranmer Hall Durham, undertook a summer placement in the parish
- Three of our former Pastoral Assistants Michael Dixon, Stephen Miller & Will Lyon Tupman were ordained in the summer

**PAROCHIAL CHURCH COUNCIL
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Encouraging Vocations (continued)

- Two Pastoral Assistants began placements in the Parish in September
- Colin Podmore from the Cleaver Trust visited the Pastoral Assistant Scheme
- The Bishop of Southwark attended Evening Prayer and a dinner for five potential young ordinands

Since 2016 there have been 11 Pastoral Assistants at St Michael's. Of them three are now ordained; two are at theological college; two are in other Church work; one is at university; two are in situ; and one is in other employment.

We are grateful to those who have funded this work. Generous grants from the Number 1 Trust, the Cleaver Trust and the Fellowship of St John have enabled St Michael's to offer our Pastoral Assistants high quality ministerial experiences, comfortable accommodation and a happy cohort of peers to encourage one another.

It has also been a pleasure for us all to have young colleagues to enhance the life of our parish and St Michael's has been very glad to make such a significant contribution to Catholic priestly vocations for the wider Church in recent years.

Some Statistics

Here are our 2022 Easter and Christmas attendance and communicant numbers and statistics for mission, with 2021, 2020 and 2019 (ie pre-Covid) figures for comparison.

| | 2022 | 2021 | 2020 | 2019 |
|--|-------------|-------------|-------------|-------------|
| Easter Communicants | 133 | 133 | 3 | 215 |
| Easter Attendance | 199 | 129 | 3 | 263 |
| <i>(Easter Vigil & Easter Day Masses & Evensong)</i> | | | | |
| Attendance at Special Services in Advent | 447 | 80 | 140 | 434 |
| Christmas Communicants | 145 | 112 | 132 | 144 |
| Christmas Attendance | 175 | 126 | 156 | 218 |
| Average Sunday Attendance in October | 105 | 92 | 94 | 115 |
| Average October Weekday Service Attendance | 112 | 145 | 170 | 162 |
| Baptisms | 10 | 3 | 3 | 5 |
| Weddings | 1 | 0 | 0 | 2 |
| Funerals in Church | 1 | 4 | 1 | 4 |

**PAROCHIAL CHURCH COUNCIL
OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Our Links with the Wider Church

During 2022 St Michael's has been pleased to participate in the life of the Croydon Central Deanery, both through the clergy chapter and the Deanery Synod. It has been a pleasure to collaborate with friends at Croydon Minster and St Alban's South Norwood in devotional activities and in terms of mutual support for the clergy.

We have played an active part in the life of the Diocese in various ways, not least in paying our Parish Share in full and on time. Fr Tim and Fr Nigel have attended various events for Honorary Canons in Southwark Cathedral.

In July 2022 Fr Nigel and Fr Tim attended a three-day Academic Conference, *The Descent of the Dove*, at Pusey House, Oxford. The speakers and participants were drawn from a wide range of universities and different Christian denominations.

During 2022, as well as inviting visiting preachers to St Michael's, the Parish Clergy have also undertaken various preaching engagements and provided Mass cover elsewhere in the wider Church.

Our Parishioners

In 2022 Joseph Goswell and Alan Rose, our excellent Churchwardens, have served with great dedication and kindness, not least in carrying out their duty of care to the clergy. We are tremendously grateful to them for their cheerful and generous commitment of time and energy to the life and ministry of our Parish.

The Parish was very well served by many generous people who make the life of the church happen smoothly and well. We are very grateful to our PCC Treasurer, our PCC Secretary, our Parish Administrator, our Director of Music and all our musicians and our Sacristan and servers.

We are extremely grateful to Gloria Renner Thomas, whose calm and reliable dedication to her important work as our Safeguarding Officer is very much appreciated by everyone here at St Michael's and widely admired by our Diocesan Safeguarding colleagues.

We thank them all for their contribution to the life of the church here at St Michael's and trust that there will be even more opportunity for us all to work together for the glory of God and the building up of the Church in the year ahead.

We record our profound sorrow at the death in October of our dear Parishioner, Jon Blanchard. Jon was strengthened at the last by the rites of the Church. His funeral Mass in Church was extremely beautiful and we continue to pray for the repose of his soul.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council oversees the life of the Parish in collaboration with the Incumbent.

Clerical trustees are ex officio; in accordance with Church Representation Rules, lay trustees are elected at the annual church meetings. All eligible church attendees are encouraged to register on the electoral roll and stand for election to the PCC should they so wish.

The Good Shepherd Mission Hall Charity (GMSHC) is a separate charity with separate objects.

**PAROCHIAL CHURCH COUNCIL
OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

RISK MANAGEMENT

The PCC has a risk management strategy to keep under review and identify significant risks the parish may face and to establish where possible, systems and procedures to mitigate them.

The PCC is clear in focussing on the everyday application of safe and ethical practices on the daily life of the parish.

The operational risks cover the fabric and the churchyard, access to buildings and control over various aspects that could cause harm to people and compromise the financial security of the church.

The continuing financial risks in 2023 include uncertainty with the commercial hiring of car park spaces, and the loss of some commercial users of the hall. However, the parish has sufficient unrestricted reserves for the immediate future and the trustees are confident that a going concern basis is suitable for these accounts.

FINANCIAL REVIEW AND RESERVES POLICY

The financial statements show a deficit for the year on unrestricted funds of £56,670 after depreciation, (2021 surplus of £160,206), which has reduced the level of unrestricted reserves. The surplus in 2021 was mainly due to the significant windfall receipt of £200,000 by participation in the West Croydon development. The PCC wishes to thank the continuing generosity of parishioners keeping parochial receipts at a level consistent with recent years, and a pleasing increase over the last ordinary year prior to the pandemic. On expenditure the PCC carefully ensures all expenditure is both essential and best value.

The parish continues to receive substantial financial support from the diocese by reason of full time stipendiary staff, the parish's contribution to the diocesan parish support fund falling well short of their costs. The net movement on restricted funds was a deficit of £11,046 (2021 deficit of £ 14,201).

The trustees have a policy to maintain the balance of reserves at a level that is sufficient to provide funding to continue operations for at least six months. The balance of unrestricted reserves, although substantially represented by the hall and car park, do continue to provide the parish with sufficient working capital to meet its responsibilities. Trustees consider that the current level of reserves are sufficient to meet the obligations set out above. The trustees have a policy to invest surplus funds in suitable short term investments: however, such returns obtainable throughout 2022 were extremely disappointing, only improving towards the end of the year.

FUNDRAISING

The PCC does not solicit funds via telephone, email or direct mail, nor does it use third party commercial fundraisers. The charity is committed to being accountable and responsible and if its fundraising approach changes, it will register with the UK fundraising regulator. The charity did not receive any complaints about fundraising activity during 2022.

**PAROCHIAL CHURCH COUNCIL
OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements produced from them 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.

Approved by the Parochial Church Council and signed on its behalf by:


.....

The Reverend Canon Timothy Pike
Vicar and Chair of the Trustees

28 March 2023

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES CROYDON

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2022.

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 2011 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 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Adam Halsey FCA DChA
For and on behalf of
Haysmacintyre LLP

10 Queen Street Place
London
EC4R 1AG

21 April 2023

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|--|-------|----------------------------|--------------------------|-----------------------|-----------------------|
| Income from: | | | | | |
| Donations and legacies | | 49,822 | 22,320 | 72,142 | 272,855 |
| Other trading activities | | 26,584 | - | 26,584 | 14,171 |
| Investments | | 732 | - | 732 | 29 |
| Total income | 2 | <u>77,138</u> | <u>22,320</u> | <u>99,458</u> | <u>287,055</u> |
| Expenditure on Charitable activities: | 3 | <u>(133,808)</u> | <u>(33,366)</u> | <u>(167,174)</u> | <u>(141,050)</u> |
| Total expenditure | | <u>(133,808)</u> | <u>(33,366)</u> | <u>(167,174)</u> | <u>(141,050)</u> |
| Net income/(expenditure) | 4 | <u>(56,670)</u> | <u>(11,046)</u> | <u>(67,716)</u> | <u>146,005</u> |
| Net movement in funds | | <u>(56,670)</u> | <u>(11,046)</u> | <u>(67,716)</u> | <u>146,005</u> |
| Funds brought forward at 1 January | | <u>787,139</u> | <u>69,779</u> | <u>856,918</u> | <u>710,913</u> |
| Funds carried forward at 31 December | | <u><u>730,469</u></u> | <u><u>58,733</u></u> | <u><u>789,202</u></u> | <u><u>856,918</u></u> |

The accompanying notes form part of these accounts.

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

BALANCE SHEET

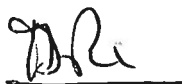
AT 31 DECEMBER 2022

| | | 2022 | | 2021 | |
|---|--------------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | 5 | | 580,640 | | 590,400 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 19,320 | | 12,550 | |
| Cash at bank and in hand | | 218,408 | | 269,213 | |
| | | <u>237,728</u> | | <u>281,763</u> | |
| CREDITORS: amounts due within one year | 7 | (29,166) | | (15,245) | |
| NET CURRENT ASSETS | | | 208,562 | | 266,518 |
| | | | <u>789,202</u> | | <u>856,918</u> |
| FUNDS | | | | | |
| Restricted funds | 8 | | 58,733 | | 69,779 |
| Unrestricted funds | 9 | | 730,469 | | 787,139 |
| TOTAL FUNDS | | | <u>789,202</u> | | <u>856,918</u> |

The financial statements were approved and authorised for issue by the Parochial Church Council on 28 March 2023 and were signed below on its behalf by:



Philip Bignell
Treasurer and Trustee



Reverend Canon Timothy Pike
Vicar and Trustee

The accompanying notes form part of these accounts.

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. The charity is a public benefit entity registered as a charity in England and Wales. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts have been prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue operating for the foreseeable future.

Tangible fixed assets

Depreciation is provided on a straight-line basis to write off the amount of fixed assets, except freehold land, over their expected useful lives. It is calculated at the following annual rates:

- freehold buildings at 2%;
- fixtures and fittings at 20%.

Expenditure exceeding £5,000 is included in fixed assets if it is of a capital nature.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less.

Income

Income is recognised once the charity has entitlement to the resources, it is probable that the income will be received, and the amount can be assessed with sufficient reliability.

Expenditure

Charitable expenditure consists of all expenditure relating to the objects of the charity. All costs are directly attributable to the activities under which they have been analysed. Governance costs include expenditure on the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements. Irrecoverable VAT is included with the category of expense to which it relates.

Fund accounting

Restricted funds reflect funds to be applied to the relevant designated restricted purposes. Unrestricted funds are available for used by the charity in accordance with its objectives.

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

| 2. INCOME | | 2022 | 2021 |
|--|--|----------------|----------------|
| | | £ | £ |
| Donations and legacies | | | |
| Gift Aid donations | | 22,619 | 22,535 |
| Income tax recoverable | | 6,200 | 6,200 |
| Cash offerings | | 13,249 | 9,885 |
| Online giving | | 10,821 | 8,885 |
| Grants | | 16,914 | 25,150 |
| Other donations | | 2,339 | 200 |
| Legacies | | - | - |
| West Croydon Devt ex GSMHC | | - | 200,000 |
| | | <u>72,142</u> | <u>272,855</u> |
| Other trading activities | | | |
| Lettings and fees | | 26,584 | 14,171 |
| | | <u>26,584</u> | <u>14,171</u> |
| Investment income | | | |
| Bank interest receivable | | 732 | 29 |
| TOTAL INCOME | | <u>99,458</u> | <u>287,055</u> |
| EXPENDITURE | | 2022 | 2021 |
| | | £ | £ |
| 3. Charitable activities | | | |
| Services | | 26,675 | 22,417 |
| Administration costs | | 9,795 | 5,054 |
| Clergy and support costs | | 8,483 | 6,711 |
| Property costs | | 47,170 | 35,937 |
| Pastoral assistant costs | | 22,851 | 29,859 |
| Other costs | | 48,000 | 38,072 |
| Governance costs | | 4,200 | 3,000 |
| | | <u>167,174</u> | <u>141,050</u> |
| NET (EXPENDITURE)/INCOME FOR THE YEAR | | 2022 | 2021 |
| 4. This is after charging: | | £ | £ |
| Depreciation | | 9,760 | 9,760 |
| Independent examination fee | | 4,200 | 3,000 |
| | | <u></u> | <u></u> |

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

| | £ |
|--|---------|
| Cost or valuation | |
| At 1 January 2022 and at 31 December 2022 | 688,000 |
| Depreciation | |
| At 1 January 2022 | 97,600 |
| Charge for the year | 9,760 |
| At 31 December 2022 | 107,360 |
| Net book amount | |
| At 31 December 2022 | 580,640 |
| At 31 December 2021 | 590,400 |

The trustees reviewed the valuations of the freehold land and buildings owned by the Charity. The Trustees used insurance valuations and council tax bandings as a guide. The property is all in functional use and therefore the cost of a full valuation would be an unnecessary use of the assets of the Charity. Subsequent additions have been accounted for at cost and depreciated in accordance with the accounting policy.

6. DEBTORS

| | 2022 | 2021 |
|---------------|---------------|---------------|
| | £ | £ |
| Other debtors | 19,320 | 12,550 |
| | <u>19,320</u> | <u>12,550</u> |

7. CREDITORS: amounts due within one year

| | 2022 | 2021 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Deferred income | - | 7,500 |
| Accruals | 19,966 | 7,745 |
| Good Shepherd Mission Hall Charity | 9,200 | - |
| | <u>29,166</u> | <u>15,245</u> |

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

| 8. RESTRICTED FUNDS | Balance Brought forward £ | Income £ | Expenditure £ | Total Funds £ |
|----------------------------|--|---------------------|--------------------------|------------------------------|
| In Memoriam Mr W Baker | 52,405 | - | - | 52,405 |
| Organ and music | 2,863 | - | (1,835) | 1,028 |
| Pastoral assistant scheme | 8,681 | 14,500 | (22,851) | 330 |
| Vestments and fabrics | 1,114 | - | - | 1,114 |
| Lay minister | 1,316 | - | (660) | 656 |
| Other funds | 3,400 | 7,820 | (8,020) | 3,200 |
| Funds at 31 December 2022 | 69,779 | 22,320 | (33,366) | 58,733 |

| RESTRICTED FUNDS | Balance Brought forward £ | Income £ | Expenditure £ | Total Funds £ |
|---------------------------|--|---------------------|--------------------------|------------------------------|
| In Memoriam Mr W Baker | 52,405 | - | - | 52,405 |
| Organ and music | 5,331 | - | (2,468) | 2,863 |
| Pastoral assistant scheme | 13,973 | 24,567 | (29,859) | 8,681 |
| Vestments and fabrics | 6,800 | - | (5,686) | 1,114 |
| Lay minister | 2,271 | - | (955) | 1,316 |
| Other funds | 3,200 | 200 | - | 3,400 |
| Funds at 31 December 2021 | 83,980 | 24,767 | (38,968) | 69,779 |

These funds are for the following purposes – in memoriam W Baker for a suitable memorial; organ fund for organ maintenance; pastoral assistance scheme for the continuing operation of this project whereby candidates can experience parish life, as they consider offering themselves for the sacred ministry; vestments and fabrics for new vestments or repairs to existing fabrics, and lay ministers for cost engaging lay minister to help keep the church open.

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

| 9. FUNDS | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|----------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Funds as at 1 January 2022 | 787,139 | 69,779 | 856,918 |
| Income | 77,138 | 22,320 | 99,458 |
| Expenditure | (133,808) | (33,366) | (167,174) |
| Funds at 31 December 2022 | 730,469 | 58,733 | 789,202 |

| FUNDS | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|----------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Funds as at 1 January 2021 | 626,933 | 83,980 | 710,913 |
| Income | 262,288 | 24,767 | 287,055 |
| Expenditure | (102,082) | (38,968) | (141,050) |
| Funds at 31 December 2021 | 787,139 | 69,779 | 856,918 |

10. COMMITMENTS

The Charity had no commitments under operating leases nor any capital commitments at 31 December 2022 (2021: £Nil).

11. RELATED PARTIES

There were no related party transactions during the year. (2021: None)

**PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
CROYDON**

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

12. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2021 £ |
|--|-------|----------------------------|--------------------------|--------------------|
| Income from: | | | | |
| Donations and legacies | | 248,088 | 24,767 | 272,855 |
| Other trading activities | | 14,171 | - | 14,171 |
| Investments | | 29 | - | 29 |
| Total income | 2 | 262,288 | 24,767 | 287,055 |
| Expenditure on Charitable activities: | 3 | (102,082) | (38,968) | (141,050) |
| Total expenditure | | (102,082) | (38,968) | (141,050) |
| Net (expenditure)/income | 4 | 160,206 | (14,201) | 146,005 |
| Net movement in funds | | 160,206 | (14,201) | 146,005 |
| Fund balances brought forward at 1 January 2021 | | 626,933 | 83,980 | 710,913 |
| Fund balances carried forward at 31 December 2021 | | 787,139 | 69,779 | 856,918 |