

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

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered Charity number 1134764

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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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 are as follows:

Ex officio: Reverend Canon Timothy Pike (Incumbent)
Joseph Goswell (Churchwarden)
Alan Rose (Churchwarden)
Anthony Adeloye (Deanery Synod Representative)
Joe Allen (Deanery Synod Representative) (from 23 April 2023)

Elected: Karen Aisthorpe
Ben Asante
Anne Fleming
Chris Hood
Victoria Macheka (from 23 April 2023)
Gloria Renner-Thomas
James Wall (from 23 April 2023)
David Wyatt

In addition, the following person was ex officio: Reverend Fr Nigel Palmer (Assistant Curate) until 7 October 2023; and the following were elected Linda Audibert-Maloney until 28 March 2023, Helen Bonorchis until 9 April 2023 and Philip Bignell until 30 October 2023

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
1 High Street, Croydon CR9 1PD

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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in presenting their report together with the financial statements of the charity for the year ended 31 December 2023.

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 six occasions in 2023.**

Introductory Remarks

The source and summit of all Christian life in the Parish is the Eucharist and we are pleased to report that during 2023 Mass was celebrated every day.

During 2023 Fr Tim took a three-month sabbatical in the footsteps of St Paul. He was very grateful for this opportunity for rest, refreshment, and renewal.

We were grateful to Fr Nigel and other clergy friends for covering the daily Masses at St Michael's, which continued as usual.

In addition to the round of daily worship and pastoral work many other events occurred.

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FOR THE YEAR ENDED 31 DECEMBER 2023

Special Services and Events in Church

- An Epiphany Carol Service was held at which the Area Dean officiated
- Trinity School held regular services of Evensong & Benediction and a concert
- A Requiem Mass was offered for the soul of Fr Paul Gibbons, sometime curate of the Parish
- The rites of Holy Week and Easter were celebrated in full. The Superior of Mirfield preached
- A rich programme of Organ Recitals took place
- A party was held after Mass to celebrate the Coronation of HM the King
- A drinks reception was held to celebrate the Assumption of Our Lady
- Parishioners attended the Pilgrimage of Healing and Renewal at Walsingham
- A Requiem Mass was held for the Bishop of Woolwich, The Rt Revd Dr Karwei Dorgu
- The Patronal Festival was celebrated and there was a drinks reception after the High Mass
- Bishop Peter Wheatley celebrated Mass to mark the 50th anniversary of his ordination as a Deacon
- The chalice was restored at Mass, post-Covid, on All Saints Day
- There was an Advent Carol Service
- There was a Christmas Carol Service
- Joshua Ryan gave a recital of La Nativité du Seigneur

Engagement with the Wider Church

- Fr Tim led an ecumenical study trip for young people to the Abbey of Chevetogne, Belgium
- Fr Tim preached for Candlemas at St John Chrysostom, Peckham
- The Archdeacon of Reigate visited the Parish and was entertained to lunch
- Fr Nigel attended the consecration of the Rt Revd Paul Thomas as Bishop of Oswestry
- Fr Tim visited CMP Fathers around the country, and they visited St Michael's
- Fr Tim went to the Licensing of Fr Ross Copley, former placement student, in Swindon New Town
- Fr Nigel and Fr Tim attended various evening events at Southwark Cathedral for Honorary Canons
- Fr Nigel and Fr Tim attended the Gore Lecture at Westminster Abbey on the monarchy
- Fr Mikhael Evelson, Orthodox Monk of Chevetogne, visited the Parish and the Chevetogne group
- Fr Tim attended the Election in York Minster of Bishop Philip North CMP as Bishop of Blackburn
- Fr Tim preached at Sunday Mass at St Agnes, Kennington
- Clergy and parishioners attended each of the Ordination and First Mass of two of our former Pastoral Assistants Fr Stephen Miller and Fr Michael Dixon
- Fr Tim and Fr Michael Dixon attended an Orthodox service to mark the 20th anniversary of the death of Metropolitan Anthony Bloom
- Fr Tim attended a talk at St Martin in the Fields on the Church's ministry in Ukraine
- Fr Nigel and Fr Tim attended the SSC National Synod in London
- Parishioners donated new pairs of socks as Christmas presents for Prisoners in Wandsworth prison

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FOR THE YEAR ENDED 31 DECEMBER 2023

- Fr Tim attended the Constantinople Lecture on the Coronation at the Greek Cathedral, Bayswater
- Fr Tim and Joe Allen attended Mass in St Alban's Cathedral for the 60th anniversary in the priesthood of Fr Jonathan Ewer SSM, one of the Kelham Fathers
- We welcomed visiting preachers, including
 - Fr Will Lyon Tupman, former Pastoral Assistant, who preached on Lent III
 - Fr Oswin Gartside CR, Superior of the Community of the Resurrection, for Holy Week
 - Hugh Bishop preached on his missionary visit to Malawi
 - Fr Nicolas Stebbing CR preached at the Patronal Festival
 - Liz Bridge, Quaker Chaplain of HMP Wandsworth, preached in November
 - Fr Andrew Howard, Vicar of St Wilfrid Cantley, preached on Advent I
 - Fr Andrew Collins Jones CMP, Vicar of St Ignatius Hendon, preached on Advent II
 - Charles Bishop preached for Advent IV (which was also Christmas Eve!)
 - Joe Allen preached for the Vigil Mass of Christmas

Teaching the Christian Faith

- A homily on the Scripture readings was preached at Mass every day in 2023
- A Lent Group was held, featuring Lectio Divina for the Lent Sunday Mass readings
- An autumn Study Group took place on the Letters of St Paul & the Book of Revelation
- An autumn Book Group took place on *Meeting God in Paul* by Rowan Williams
- Parishioners attended a lecture by Professor John Barton on the Bible at St Paul's Cathedral

Social Occasions

- A reception was held to celebrate Dr Anthony Adey's PhD
- A reception was held to celebrate Joseph Goswell's LLM in Canon Law
- An Exhibition of Vestments was held as part of our Patronal celebrations
- A Parish Trip to Chichester took place, including a Mass in the Bishop's Palace Chapel
- A drinks reception was held after the Solemn Mass for the Patronal Festival
- A party was held after the Advent Carol Service to thank the choir for their labours
- Friends from Faiths Together in Croydon hosted a Christmas lunch in the Church Hall

Outreach to the wider community

- Fr Tim celebrated a termly Mass at Trinity School
- Lisa Castagner brought a group of adults with Learning Disabilities to photograph the Church
- We ran a weekly Warm Welcome Drop-In, in the colder months, which has been very happy and successful
- We held a successful Carol Service in the Church for the staff and users of Croydon Mencap

**THE PAROCHIAL CHURCH COUNCIL
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FOR THE YEAR ENDED 31 DECEMBER 2023

Encouraging Vocations

- We have continued to encourage young persons to explore their vocation
- Joe Allen began a second year as our Pastoral Assistant
- Fr Edward Dowler led a theology seminar on the writing and ministry of St Paul
- Two of our former Pastoral Assistants Michael Dixon, Stephen Miller were ordained as Priests, both by Society Bishops
- Professor Ian Boxall led a theology seminar on the Book of Revelation
- The Bishop of Southwark attended Vespers and a dinner for seven 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; three are in other Church work; one is at university; one is in situ; and one is in other employment.

We are grateful to those who have funded this work.

It has also been a pleasure for us all to have young colleagues to enhance the life and witness of our parish.

St Michael's has been very glad to make such a significant contribution to Catholic priestly vocations for the wider Church in recent years.

Statistics for Mission

Here are our 2023 Easter and Christmas attendance and communicant numbers and statistics for mission, with 2022 and 2019 (i.e., pre-Covid) figures for comparison.

	2023	2022	2019
Easter Communicants	160	133	215
Easter Attendance	223	199	263
<i>(Easter Vigil & Easter Day Masses & Evensong)</i>			
Attendance at Special Services in Advent	588	447	434
Christmas Communicants	153	145	144
Christmas Attendance	199	175	218
Average Sunday Attendance in October	111	105	115
Average total Weekday Service Attendance in October	123	112	162
Baptisms	14	10	5
Weddings	0	1	2
Funerals in Church	1	1	4

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FOR THE YEAR ENDED 31 DECEMBER 2023

Links with the Wider Church

During 2023 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.

During 2023, 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.

We have been particularly glad to nurture friendships between our ordinands and the Abbey of Cheveotgne in Belgium. It has been a pleasure to welcome Orthodox monastic guests to St Michael's on various occasions in the past year.

Our Parishioners

In 2023 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, our Sacristan, and servers, and all who help clean the Church and look after the gardens.

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 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 were glad to celebrate academic success in 2023. Our Sacristan, Dr Anthony Adeloye, was awarded his PhD from the University of Aberystwyth. Our Churchwarden, Joseph Goswell, was awarded an LLM in Canon Law by the University of Cardiff. We congratulate them both on these significant achievements.

During 2023 we were saddened by the death of our Parishioner, Roger Walkley, and we 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.

**THE PAROCHIAL CHURCH COUNCIL
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FOR THE YEAR ENDED 31 DECEMBER 2023

RISK MANAGEMENT AND GOING CONCERN

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 2024 include uncertainty with the commercial hiring of car park spaces, and the loss of some commercial users of the hall. However, the parish is exploring new initiatives to increase the usage of the hall. Despite these risks and the recent deficits, 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

FINANCIAL REVIEW AND RESERVES POLICY

The financial statements show a deficit for the year on unrestricted funds of £68,474 after depreciation, (2022 - deficit of £56,670), which has reduced the level of unrestricted reserves. The net movement on restricted funds was a surplus of £1,215 (2022 - deficit of £11,046).

The PCC wishes to thank the continuing generosity of parishioners keeping parochial receipts at a level consistent with recent years, despite the cost-of-living crisis, 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 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.

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 2023.

PLANS FOR FUTURE PERIODS

The trustees will continue to support the activities of the charity for the foreseeable future.

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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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:



Reverend Canon Timothy Pike
Vicar and Chair of the Trustees
11 April 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF

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

FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2023.

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 conducted under section 145 of the 2011 Act and in conducting 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

11 April 2024

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

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies		52,809	19,364	72,173	72,142
Other trading activities		23,944	-	23,944	26,584
Investments		2,588	-	2,588	732
Total income	2	<u>79,341</u>	<u>19,364</u>	<u>98,705</u>	<u>99,458</u>
Expenditure on Charitable activities:	3	<u>(147,815)</u>	<u>(18,149)</u>	<u>(165,964)</u>	<u>(167,174)</u>
Total expenditure		<u>(147,815)</u>	<u>(18,149)</u>	<u>(165,964)</u>	<u>(167,174)</u>
Net income/(expenditure)	4	<u>(68,474)</u>	<u>1,215</u>	<u>(67,259)</u>	<u>(67,716)</u>
Net movement in funds		<u>(68,474)</u>	<u>1,215</u>	<u>(67,259)</u>	<u>(67,716)</u>
Funds brought forward at 1 January		<u>730,469</u>	<u>58,733</u>	<u>789,202</u>	<u>856,918</u>
Funds carried forward at 31 December		<u><u>661,995</u></u>	<u><u>59,948</u></u>	<u><u>721,943</u></u>	<u><u>789,202</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 18 form part of these financial statement.

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

BALANCE SHEET

AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS	5		570,880		580,640
CURRENT ASSETS					
Debtors	6	18,780		19,320	
Cash at bank and in hand		152,410		218,408	
		<u>171,190</u>		<u>237,728</u>	
CREDITORS: amounts due within one year	7	(20,127)		(29,166)	
NET CURRENT ASSETS			<u>151,063</u>		<u>208,562</u>
			<u>721,943</u>		<u>789,202</u>
FUNDS					
Restricted funds	8		59,948		58,733
Unrestricted funds	9		661,995		730,469
TOTAL FUNDS			<u>721,943</u>		<u>789,202</u>

The financial statements were approved and authorised for issue by the Parochial Church Council on 11 April 2024 and were signed below on its behalf by:



Reverend Canon Timothy Pike
Vicar and Trustee

The notes on pages 12 to 18 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

General information

The Parochial Church Council of St Michael and All Angels with St James Croydon is an unincorporated charity in England and Wales, with the charity registration number 1134764. The registered office is The Church of St Michael and All Angels, Poplar Walk, Croydon CR0 1UA. The principal objectives of the charity are set out within the Trustees Report, on page 2.

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.

The financial statements are presented in UK Sterling, which is the Charity's functional currency, and rounded to the nearest pound.

Going concern

The Trustees assess whether the use of going concern is appropriate, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

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.

Liabilities

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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CROYDON**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Income tax gift aid recoverable in relation to income is recognised at the time the income is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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.

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2. INCOME	2023	2022
	£	£
Donations and legacies		
Gift Aid donations	22,400	22,619
Income tax recoverable	5,024	6,200
Cash offerings	12,178	13,249
Online giving	12,761	10,821
Grants	16,106	16,914
Other donations	710	2,339
Legacies	2,994	-
	<u>72,173</u>	<u>72,142</u>
Other trading activities		
Lettings and fees	23,944	26,584
	<u>23,944</u>	<u>26,584</u>
Investment income		
Bank interest receivable	2,588	732
TOTAL INCOME	<u>98,705</u>	<u>99,458</u>
3. EXPENDITURE	2023	2022
	£	£
Charitable activities		
Services	17,609	26,675
Administration costs	10,662	9,795
Clergy and support costs	8,789	8,483
Property costs	56,504	47,170
Pastoral assistant costs	15,580	22,851
Other costs	52,800	48,000
Governance costs	4,020	4,200
	<u>165,964</u>	<u>167,174</u>
4. NET (EXPENDITURE)/INCOME FOR THE YEAR	2023	2022
	£	£
This is after charging:		
Depreciation	9,760	9,760
Independent examination fee	4,020	4,200
	<u></u>	<u></u>

Trustees' remuneration and expenses:

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL), and none were reimbursed any expenditure (2022 - £NIL).

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

5. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2023 and at 31 December 2023	688,000
Depreciation	
At 1 January 2023	107,360
Charge for the year	9,760
At 31 December 2023	117,120
Net book amount	
At 31 December 2023	570,880
At 31 December 2022	580,640

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

	2023	2022
	£	£
Other debtors	18,780	19,320
	<u>18,780</u>	<u>19,320</u>

7. CREDITORS: amounts due within one year

	2023	2022
	£	£
Accruals	10,927	19,966
Good Shepherd Mission Hall Charity	9,200	9,200
	<u>20,127</u>	<u>29,166</u>

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

8. RESTRICTED FUNDS	Balance Brought forward £	Income £	Expenditure £	Total Funds £
In Memoriam Mr W Baker	52,405	-	-	52,405
Organ and music	1,028	-	(1,028)	-
Pastoral assistant scheme	330	15,485	(15,580)	235
Vestments and fabrics	1,114	2,994	-	4,108
Lay minister	656	-	(656)	-
Other funds	3,200	885	(885)	3,200
Funds at 31 December 2023	58,733	19,364	(18,149)	59,948

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

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.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

9. FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Funds as at 1 January 2023	730,469	58,733	789,202
Income	79,341	19,364	98,705
Expenditure	(147,815)	(18,149)	(165,964)
Funds at 31 December 2023	661,995	59,948	721,943

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

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	570,880	-	570,880
Current assets	111,242	59,948	171,190
Current liabilities	(20,127)	-	(20,127)
Total	661,995	59,948	721,943

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	580,640	-	580,640
Current assets	178,995	58,733	237,728
Current liabilities	(29,166)	-	(29,166)
Total	730,469	58,733	789,202

**THE PAROCHIAL CHURCH COUNCIL OF ST MICHAEL AND ALL ANGELS WITH ST JAMES
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

11. RELATED PARTIES

There were no related party transactions during the year. (2022: None).

During the financial year Reverend Canon Timothy Pike, Joseph Goswell, and Alan Rose, Trustees, were also Trustees of Good Shepherd Mission Hall Charity. The Parochial Church Council of St Michael and All Angels with St James Croydon hold funds on behalf of Good Shepherd Mission Hall Charity. As shown in note 7 to the financial statements, at the Balance sheet date, there was a balance of £9,200 (2022: £9,200) included within the charity's total creditors balance, being the balance of funds held on behalf of Good Shepherd Mission Hall Charity.

12. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:				
Donations and legacies		49,822	22,320	72,142
Other trading activities		26,584	-	26,584
Investments		732	-	732
Total income	2	77,138	22,320	99,458
Expenditure on Charitable activities:	3	(133,808)	(33,366)	(167,174)
Total expenditure		(133,808)	(33,366)	(167,174)
Net (expenditure)/income	4	(56,670)	(11,046)	(67,716)
Net Movement in funds		(56,670)	(11,046)	(67,716)
Fund balances brought forward at 1 January 2022		787,139	69,779	856,918
Fund balances carried forward at 31 December 2022		730,469	58,733	789,202