

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Springfield Church

(A company limited by guarantee)

Charity registration number: 1141233

Company registration number: 07467597

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

SPRINGFIELD CHURCH

CONTENTS

Legal and Administrative Information	1
Trustees' Report	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 26

SPRINGFIELD CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Registration Number	1141233
Company Registration Number	07467597
Trustees	Rev Jonathan Lindsay-Scott Helen Campbell Dr Andrew Green Stephen Watkins
Secretary	Dr Andrew Green
Registered address	49 Stanley Park Road Wallington Surrey SM5 3HT
Bankers	The Co-Operative Bank Business Direct P O Box 250 WN8 6WT National Westminster Bank Plc Western Avenue Waterside Court Chatham Maritime Chatham Kent ME4 4RT
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham PO18 8NF

SPRINGFIELD CHURCH

TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The Parochial Church Council (PCC) of Springfield has the responsibility, together with the Minister, the Reverend Jon Lindsay-Scott, to promote in the local community the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It is also responsible for the maintenance and development of the minister's house. The PCC seeks to implement the Church's agreed vision statement: to be a beacon of hope in our community; passionate about growing like Jesus in our lives, worship and witness.

In order to achieve this objective, Springfield provides a number of services of public worship of various types to enable as many people as possible to worship. All are welcome to attend services. Springfield also engages in a range of missional and community-focused activities in and around Wallington.

Achievements and performance

Review of activities

"And I am certain that God, who began the good work within you, will continue his work until it is finally finished on the day when Christ Jesus returns." Philippians 1.6

2020 will be a year marked in the memory of everyone who experienced the world-changing events of the Covid-19 pandemic. Springfield Church was not immune from the effects of the disease and as such it has been a turbulent year, though not without huge reason for hope looking forward. At the beginning of the year, we believed that God was moving us onto another chapter of the story that He's writing in and through Springfield Church – the continuing story that our Motto Verse for 2020 (Philippians 1.6) alludes to. We could not have foreseen quite what this next chapter would entail, but 2020 has been underpinned by an assurance that God is not finished with Springfield Church, in fact He's leading us through a significant season of change.

Despite the pandemic, Springfield has continued to thrive. During 2020 there were some significant changes to the leadership team. In March 2020 Reverend Jane Petrie completed her Curacy at Springfield and was licensed as Ordained Minister for Greenwich Peninsula. Then in June 2020 Reverend David Atkinson was licensed as Assistant Pioneer Curate at Springfield Church. David will be focusing on developing and growing our mission on the Roundshaw estate, alongside leading Alpha and Springfield's worship ministry.

SPRINGFIELD CHURCH

TRUSTEES' REPORT

In March 2020 we baptized 3 adults, celebrating the new life that is available to us in Jesus. When the pandemic arrived at the end of March 2020, Springfield Church ceased all physical gatherings in line with government and national church guidance. However, Springfield Online began at the same time continuing on throughout 2020. This has included Sunday services, midweek worship gatherings, midweek messages, social events, Youth & Children's groups and Connect groups. As the government guidelines changed, there have been midweek physical gatherings - meeting in large (50+) gatherings at Holy Trinity Wallington and small Connect Group gatherings inside and outside. All of these activities have been risk assessed, with the mitigations being signed off by the PCC.

While moving to a predominantly online model of church has been challenging, there have been unexpected benefits. At the beginning of the pandemic a new Pastoral Network was established, ensuring that everyone within and on the edge of the Springfield community was contacted regularly by 'phone. As the pandemic has gone on, this pastoral network has evolved into something that is more sustainable - a Pastoral Team has been safely recruited which, working alongside the clergy and staff team, ensures that those with pastoral needs are supported and cared for. Additionally, moving to online church has encouraged new creativity within and around the church - over 50 families have been involved in contributing Bible readings, musical worship, preaching and other online content.

While many of our ministries and missional activities have had to stop during the pandemic, we continue to follow our vision to be beacons of hope in our community. We have developed new and stronger links with primary schools on the Roundshaw estate, all of whom were involved in our Christmas Hope decorations (in conjunction with the Roundshaw Community Network) initiative - culminating in a community decorated Christmas tree in the heart of the estate. Additionally we have run online Christians Against Poverty courses and sought to bless our local community in other ways.

We have continued to resource a full range of ministries and staff and this means that we continue to be stretched financially, but Springfield is blessed with sacrificial givers who are supporting us in resourcing our vision. We are committed to giving away at least 10% of unrestricted income to local and international mission partners, and in 2020 this was supplemented by a Harvest collection of non-perishable food for the Croydon Refugee Day Centre and the Sutton Women's Refuge.

2020 has been a year of change, much of it enforced, where God has been preparing us for the next chapter in the story that He is writing in and through Springfield Church.

Public benefit

The Charity Commission in its Charities and Public Benefit Guidance requires that there are two principles to be met to show that the organisation's aims are for the public benefit. Firstly there must be an identifiable benefit. Secondly, the benefit must be to the public or a section of the public.

SPRINGFIELD CHURCH

TRUSTEES' REPORT

When planning the activities and in exercising their duties and powers in order to meet the stated objective of the charity for the year under review, the members of the PCC confirm they have had due regard to the guidance issued by the Charity Commission on public benefit and that they will continue to ensure each year that they will consider how the PCC continues to meet the public benefit objectives outlined in section 4 of the Charities Act 2011.

Springfield Church demonstrates a real public benefit through its faith, its vision, its current activities and its future plans, particularly through the ministries on Roundshaw Estate (CAP, Drop-in, Youth club).

Financial review

Our total income for 2020 was £208,908, a decrease of £6,325 on income received in the previous year. The decrease relates to a decrease in charitable activities, which resulted in a corresponding decrease in expenditure. Soul Survivor, which accounted for income of £4,086 in the previous year, took place for the last time in 2019, and we were unable to take our youth to Dalesdown for a weekend away in 2020 because of covid. Income from grants and donations in 2020 was £2,930 higher than in 2019.

Expenditure for the year of £214,246 was £23,836 lower than in 2019 and £24,758 lower than the budget we set at the start of the year. This was predominantly due to covid-19 curtailing our ability to have physical meetings, so we saved a lot of money in hall hire, printing service sheets and resources for meetings. We also made some savings in rent for the curate flat, due to Reverend Jane Petrie moving on to her next posting slightly earlier than we had allowed for in the budget. As a result of this we ended the year with a deficit of only £5,338, having budgeted for a deficit of £49,403.

In 2021 we expect our costs to be £18k lower than those budgeted for 2020, as we know that we will not be able to return to normal activity levels until later in the year (exact timings dependent on government regulations around covid-19). However, a prudent view of our income indicates that we will nonetheless incur a deficit of around £46k by the end of the year. We agreed last year that the church's significant cash reserves should be put to use to invest in our church and our local community, but covid-19 limited our ability to do this that year. We recognise that we will not be able to continue spending at the budgeted rate unless income increases, however.

Reserves policy and going concern

The trustees and PCC of Springfield have determined that we should hold reserves of at least 3 months of operational expenditure.

SPRINGFIELD CHURCH

TRUSTEES' REPORT

At the end of 2020, we held total reserves of £246,230, of which £89,896 was available to spend as current unrestricted assets. £3,834 was held in restricted funds and £152,500 represents the value of our investment in the vicarage, which is jointly owned with Holy Trinity Church. Based on the budget for 2021, our current unrestricted reserves represent 4.9 months of total expenditure, up from 4.6 months at the end of 2019. However, this masks the fact that expenditure is expected to increase as the year goes on. By the end of 2021, if income and expenditure are in line with budget, we expect this to have reduced to 2.4 months, which falls outside our policy. Cashflow forecasting procedures have been put in place to monitor this and the PCC will consider the point at which decisive action needs to be taken to prevent a breach of policy, if income does not start to come up to meet expenditure.

We are aware that covid-19 can give rise to additional financial risks, but our experience during 2020 has been that income has held up well during the pandemic while expenditure has reduced, so we see no reason to believe that covid will affect our ability to continue as a going concern in the coming year. In the event that income does decrease, we will take action to reduce our expenditure accordingly to ensure our continuation as a church.

Fundraising

Donations from the church members and gift aid reclaimed from HM Revenue & Customs are the principal sources of funding for the church, with some income from the Diocese of Southwark in the form of grants and contributions towards clergy housing costs. As a general rule we do not engage in fundraising from members of the public, other than on a very small scale, e.g. charges for events such as quiz nights (usually to raise funds for other organisations). We do not use third party fundraisers or incur any fundraising expenditure.

Principal risks and uncertainties

During 2020, we continued to identify all significant risks to which Springfield may be exposed and ensure that appropriate safeguards are in place to mitigate the impact of those risks. We adhere to diocesan and national guidelines regarding safer recruitment, safeguarding and health & safety policies and training for PCC members, staff and those volunteering with children and vulnerable adults. This includes a policy for reporting serious incidents to the Charity Commission. Financial risk is managed on a day to day basis by the Treasurer who reports to the PCC.

The PCC is required to formally review and to record those risks and the action taken to mitigate those risks. Risks are regularly assessed by the PCC and recorded as part of the minutes.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

SPRINGFIELD CHURCH

TRUSTEES' REPORT

Structure, governance and management

Nature of governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association. The charity is governed and managed by the trustees who are elected by the members. Current directors and trustees are shown on page 1. Typically the trustees are the incumbent, the wardens and the treasurer of Springfield Church. This differs from most Church of England parishes, where the trustees are usually made up of the entire Parochial Church Council.

The company was incorporated on 13 December 2010 and has operated as a guarantee company from 01 January 2011.

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Organisational structure and decision-making policies

Committees

Springfield Church Council (PCC) - Members of the PCC are elected by the Annual General Meeting (AGM) in accordance with the Church Representation Rules. Church members are invited to nominate candidates for election to the Parochial Church Council. Instruction is given as to the nature of the role, and to relevant qualities.

The PCC carries out its aims and objectives through informal conversation, formal meetings, regular prayer and the work of various working groups. A draft agenda for each meeting is agreed between the Minister and the Standing Committee and members are invited to consider whether they wish to table other items.

The PCC met seven times. Typically the Minister gives a report and an aspect of the core ministry and mission of the church is presented. In addition to the set business of governance, of finance, staffing and property, a large amount of business focussed on vision and strategy along with Safeguarding and Health and Safety.

The PCC has committed itself to appointing and financing a paid staff team, working alongside the clergy. An annual budget is presented to the PCC and once approved the majority of decisions relating to expenditure are delegated to the senior staff team with management accounts and financial updates being presented to the PCC each time they meet.

The staff team exists to develop the ministry of Springfield within parameters set by the PCC, and to motivate and guide congregational members in the development of their own ministries. As a result many congregational members are actively involved in ministries within and outside Springfield.

SPRINGFIELD CHURCH

TRUSTEES' REPORT

Standing Committee - the standing committee is required by law and has power to transact business between PCC meetings, subject to directions laid down by the PCC. It comprises the Minister, Church Wardens, Treasurer, and up to two nominated PCC members.

Missions Committee - this team focuses on communicating with our existing mission partners, and recommending new and changes to existing mission partners. It is not a sub-committee of the PCC.

SPRINGFIELD CHURCH

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Springfield Church for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 May 2021 and signed on its behalf by:

.....
Helen Campbell
Trustee

SPRINGFIELD CHURCH

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 10 to 26.

Respective responsibilities of trustees and examiner

As the charity's trustees of Springfield Church (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Springfield Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Springfield Church as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....
G W Schulz ACMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

24 May 2021

SPRINGFIELD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	204,982	2,344	207,326
Charitable activities	4	<u>1,477</u>	<u>105</u>	<u>1,582</u>
Total income		<u>206,459</u>	<u>2,449</u>	<u>208,908</u>
Expenditure on:				
Charitable activities	5	<u>207,426</u>	<u>6,820</u>	<u>214,246</u>
Total expenditure		<u>207,426</u>	<u>6,820</u>	<u>214,246</u>
Net expenditure		<u>(967)</u>	<u>(4,371)</u>	<u>(5,338)</u>
Net movement in funds		(967)	(4,371)	(5,338)
Reconciliation of funds				
Total funds brought forward		<u>243,363</u>	<u>8,205</u>	<u>251,568</u>
Total funds carried forward	16	<u><u>242,396</u></u>	<u><u>3,834</u></u>	<u><u>246,230</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	195,344	9,052	204,396
Charitable activities	4	<u>10,040</u>	<u>797</u>	<u>10,837</u>
Total income		<u>205,384</u>	<u>9,849</u>	<u>215,233</u>
Expenditure on:				
Charitable activities	5	<u>226,636</u>	<u>11,446</u>	<u>238,082</u>
Total expenditure		<u>226,636</u>	<u>11,446</u>	<u>238,082</u>
Net expenditure		<u>(21,252)</u>	<u>(1,597)</u>	<u>(22,849)</u>
Net movement in funds		(21,252)	(1,597)	(22,849)
Reconciliation of funds				
Total funds brought forward		<u>264,615</u>	<u>9,802</u>	<u>274,417</u>
Total funds carried forward	16	<u><u>243,363</u></u>	<u><u>8,205</u></u>	<u><u>251,568</u></u>

The notes on pages 12 to 26 form an integral part of these financial statements.

SPRINGFIELD CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	152,500	152,500
Current assets			
Debtors	12	13,364	10,073
Cash at bank and in hand		<u>82,314</u>	<u>96,600</u>
		95,678	106,673
Creditors: Amounts falling due within one year	13	<u>(1,948)</u>	<u>(7,605)</u>
Net current assets		<u>93,730</u>	<u>99,068</u>
Net assets		<u>246,230</u>	<u>251,568</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		3,834	8,205
Unrestricted income funds			
Unrestricted funds		<u>242,396</u>	<u>243,363</u>
Total funds	16	<u>246,230</u>	<u>251,568</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 10 to 26 were approved by the trustees, and authorised for issue on 24 May 2021 and signed on their behalf by:

.....
Helen Campbell
Trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

SPRINGFIELD CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Springfield Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

SPRINGFIELD CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2020

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. No depreciation is provided on freehold property as it is the PCC's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material.

Asset class

Freehold property

Depreciation method and rate

Not depreciated

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

Pensions

The charity contributes to a scheme maintained by the Church of England Pensions Board. The scheme is a multi-employer scheme and is accounted for as a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

Financial instruments

The company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;				
Donations	201,793	2,344	204,137	199,090
Grants, including capital grants;				
Grants	-	-	-	2,410
Diocese - admin support	<u>3,189</u>	<u>-</u>	<u>3,189</u>	<u>2,896</u>
	<u><u>204,982</u></u>	<u><u>2,344</u></u>	<u><u>207,326</u></u>	<u><u>204,396</u></u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Income from events and activities	<u><u>1,477</u></u>	<u><u>105</u></u>	<u><u>1,582</u></u>	<u><u>10,837</u></u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Ministry:					
Diocesan quota		70,000	-	70,000	68,000
Ministry : Clergy house expenses		9,594	39	9,633	23,486
Ministry: Clergy expenses		843	-	843	1,093
Church running expenses		5,480	-	5,480	18,722
Office rent & premises costs		6,840	-	6,840	6,860
Office expenses		3,758	-	3,758	5,156
Children & youth expenses		1,463	-	1,463	7,920
Senior expenses		-	-	-	293
Education and training		879	-	879	1,967
CAP courses		189	1,145	1,334	1,560
Church events		-	-	-	1,517
Pastoral expenses		617	1,174	1,791	719
Soul Survivor expenses		-	-	-	3,709
Funeral fees paid to Diocese		597	-	597	165
Croydon Refugee Centre		-	3,476	3,476	1,002
Sutton Women's Refuge		-	543	543	84
Roundshaw Drop In		-	390	390	81
Recruitment		40	-	40	1,223
Grant funding of activities	6	19,851	53	19,904	26,661
Governance costs	7	1,200	-	1,200	1,200
Staff costs	9	86,075	-	86,075	66,664
		<u>207,426</u>	<u>6,820</u>	<u>214,246</u>	<u>238,082</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

6 Grant-making

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Grants to individuals	8,386	-	8,386	13,700
Grants to institutions	<u>11,465</u>	<u>53</u>	<u>11,518</u>	<u>12,961</u>
	<u><u>19,851</u></u>	<u><u>53</u></u>	<u><u>19,904</u></u>	<u><u>26,661</u></u>

7 Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
	<u><u>1,200</u></u>	<u><u>1,200</u></u>	<u><u>1,200</u></u>

8 Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, benefits and expenses totalling £4,065 were reimbursed to or paid directly on behalf of 1 Trustee (2019 - £4,047 to 1 Trustee). Included in these figures are travel and other expenses reimbursed to the minister amounting to £551 (2019: £625) and housing expenses of £3,514 (2019: £3,422) much of which is reimbursed by the Diocese.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	78,060	60,929
Social security costs	1,389	556
Pension and life cover costs	<u>6,626</u>	<u>5,179</u>
	<u>86,075</u>	<u>66,664</u>

The monthly average number of persons employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Administrative and ministry roles (non-clergy)	<u>4</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year.

The clergy are not employed by the church but by the Diocese who receive a contribution from the church called the Parish Support Fund which amounted to £70,000 during the year (2019 - £68,000).

10 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	<u>1,200</u>	<u>1,200</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR YEAR ENDED 31 DECEMBER 2020

11 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2020	<u>152,500</u>	<u>152,500</u>
At 31 December 2020	152,500	152,500
Depreciation		
At 31 December 2020	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2020	<u>152,500</u>	<u>152,500</u>
At 31 December 2019	<u>152,500</u>	<u>152,500</u>

The church owns a 50% share in the vicarage at 49 Stanley Park Road. The other 50% is owned by Holy Trinity Church, Wallington. The amount above represents the cost of the property when it was acquired.

12 Debtors

	2020 £	2019 £
Prepayments	-	30
Accrued income	<u>13,364</u>	<u>10,043</u>
	<u>13,364</u>	<u>10,073</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	-	3,414
Accruals	<u>1,948</u>	<u>4,191</u>
	<u>1,948</u>	<u>7,605</u>

14 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Other		
Within one year	568	21,611
Between one and five years	142	709
	<u>710</u>	<u>22,320</u>

15 Pension and other schemes

Springfield Church participates in the Pension Builder Scheme section of CWPf for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2020: £6,073, 2019: £5,151).

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2016. A valuation was under way as at 31 December 2020.

For the Pension Builder Classic section, the valuation revealed a deficit of £14.2m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £1.8m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, Springfield Church could become responsible for paying a share of that employer's pension liabilities.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

16 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	243,363	206,459	(207,426)	242,396
Restricted funds	<u>8,205</u>	<u>2,449</u>	<u>(6,820)</u>	<u>3,834</u>
Total funds	<u>251,568</u>	<u>208,908</u>	<u>(214,246)</u>	<u>246,230</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General				
General Funds	243,363	206,459	(207,426)	242,396
Restricted funds				
Sutton Women's Aid	256	520	(543)	233
Croydon Refugee Centre	5,148	-	(3,476)	1,672
CAP Job Club	175	52	(19)	208
SLCF grant for house	39	-	(39)	-
Tiptoes	127	-	-	127
Senior's Ministry	484	-	-	484
CAP Central	-	53	(53)	-
SLCF Roundshaw Drop In	1,500	-	(390)	1,110
Sutton Community Fund - CAP Job Club	476	650	(1,126)	-
Curate leaving gift	-	1,174	(1,174)	-
	<u>8,205</u>	<u>2,449</u>	<u>(6,820)</u>	<u>3,834</u>
Total funds	<u>251,568</u>	<u>208,908</u>	<u>(214,246)</u>	<u>246,230</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

Donations for named parties - These are funds raised or donated by Connect groups or individual church members (sometimes anonymously), which are passed on to the recipients specified by the donor(s). These may be people working in ministry (who may also benefit from tithe gifts) or members of the church. There were no such gifts in 2020.

Sutton Women's Aid (Connect group fundraising) - This represents funds raised by the Clay Jars Connect group for the benefit of Sutton Women's Aid. These funds may be passed on to the organisation in the form of a donation, or may be used to purchase items for the benefit of the women's refuge or its inhabitants.

Croydon Refugee Centre - These are funds donated specifically for the work of Croydon Refugee Centre. Intended to provide support in cases of particular need, these funds may be passed on to the Centre but are usually spent directly on items to support the refugees such as school uniforms and educational equipment, food, games and activities to keep the children of refugee families occupied and travel to essential appointments.

CAP Job Club - Since 2017 Springfield Church has run a Job Club under the auspices of Christians Against Poverty, the set up of which was originally funded by the Diocese of Southwark. In 2019 and 2020 we received various gifts to support the continued running of the club.

SLCF grant for house - In 2018 the Diocese of Southwark, through the South London Church Fund (SLCF), gave a grant for the purposes of replacing the front door at the vicarage. The work was carried out during 2019 and came in slightly under budget. The diocese agreed that the balance on the fund can be put towards other maintenance work at the house as required and this balance was spent in 2020.

Tiptoes - In 2018 a donation was made to enable us to buy such equipment as may be needed in future for our Mums and Toddlers group, Tiptoes. This has not yet been spent; the donor is aware.

Seniors' Ministry - In 2018 Springfield received a SLCF grant from the diocese to support our work in local residential homes for the elderly by establishing a book exchange service. This has not yet been fully spent and the project was put on pause in 2019. Due partly to covid-19, it did not restart in 2020.

CAP Central - A Pancake Party was held in both 2019 and 2020. In both years the proceeds were split equally between funding Springfield's CAP Job Club and a donation to the central costs of Christians Against Poverty.

First Aid grant - In 2019 the diocese provided funding for a number of key volunteers (particularly those involved in children's and youth ministries) to attend a half day course in basic first aid training.

St. Raphael's Hospice - At the funeral of a member of the congregation in 2019, a cash collection was held for St. Raphael's Hospice. These funds were passed straight on to the hospice on behalf of the family.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

SLCF Roundshaw Drop In - Towards the end of 2019, the church was given free use of a hall in Roundshaw and chose to use it to establish a weekly drop in for local residents. This is consistent with the Bishop's Mission Order which requires Springfield Church to expand its ministry in the Roundshaw area. At the end of 2019 the Diocese of Southwark (through the SLCF) provided a grant to develop and continue this work during 2020. This work has had to be put on pause for much of 2020 but we look forward to reopening the doors in 2021, when we can do so legally and safely.

Sutton Community Fund - CAP Job Club - In November 2019 we were awarded a grant from the Sutton Community Fund as a contribution towards the continued operation of the CAP Job Club into 2020. This was paid in two tranches, the second on submission of a mid-year report, and was fully spent by late 2020.

Curate leaving gift - In 2020 the Revd Jane Petrie reached the end of her curacy at Springfield. A special collection was held to buy a leaving gift for her and the church members contributed generously.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	264,615	205,384	(226,636)	243,363
Restricted funds	<u>9,802</u>	<u>9,849</u>	<u>(11,446)</u>	<u>8,205</u>
Total funds	<u>274,417</u>	<u>215,233</u>	<u>(238,082)</u>	<u>251,568</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General				
General Funds	264,615	205,384	(226,636)	243,363
Restricted funds				
Donations for named parties	-	6,100	(6,100)	-
Sutton Women's Aid	194	647	(585)	256
Croydon Refugee Centre	6,150	-	(1,002)	5,148
CAP Job Club	740	316	(881)	175
SLCF grant for house	2,000	-	(1,961)	39
Tiptoes	127	-	-	127
Senior's Ministry	591	-	(107)	484
CAP Central	-	75	(75)	-
First Aid Grant	-	260	(260)	-
St. Raphael's Hospice (funeral collection)	-	301	(301)	-
SLCF Roundshaw Drop In	-	1,500	-	1,500
Sutton Community Fund - CAP Job Club	-	650	(174)	476
	<u>9,802</u>	<u>9,849</u>	<u>(11,446)</u>	<u>8,205</u>
Total funds	<u>274,417</u>	<u>215,233</u>	<u>(238,082)</u>	<u>251,568</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	152,500	-	152,500
Current assets	91,760	3,918	95,678
Current liabilities	<u>(1,864)</u>	<u>(84)</u>	<u>(1,948)</u>
Total net assets	<u>242,396</u>	<u>3,834</u>	<u>246,230</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	152,500	-	152,500
Current assets	98,468	8,205	106,673
Current liabilities	<u>(7,605)</u>	<u>-</u>	<u>(7,605)</u>
Total net assets	<u>243,363</u>	<u>8,205</u>	<u>251,568</u>