

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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
Chichester
West Sussex
PO18 8NF

SPRINGFIELD CHURCH
CONTENTS (CONTINUED)

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 23

SPRINGFIELD CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Registration Number	1141233
Company Registration Number	07467597
Trustees	Rev Jonathan Lindsay-Scott Helen Campbell (resigned 24 May 2021) Dr Andrew Green Stephen Watkins Namatirai Katongera (appointed 24 May 2021)
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 Chichester West Sussex 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 2021.

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 six 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 (CONTINUED)

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.

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

"Be truly glad. There is wonderful joy ahead, even though you must endure many trials for a little while. These trials will show that your faith is genuine." 1 Peter 1.6-7

2021 will once again be a year marked in the memory of everyone who experienced the world-changing events of the Covid-19 pandemic. After a turbulent 2020, 2021 began with even more uncertainty as another national lockdown was experienced. Having spent 8 months restricted to online Sunday services in 2020, Springfield Church would continue online for another 7 months in 2021. However, the hope and the joy that the 2021 motto verse alluded to came to pass as Springfield Church entered a brand new phase of its existence. After an invitation by the St. Paul's Roundshaw PCC for Springfield to try holding two trial services in July 2021, and then a full term (September-December 2021) the Springfield PCC voted for Springfield to permanently move Sunday service location from Wallington Girls' School to St. Paul's Roundshaw. This is a significant change, after spending more than twenty years meeting at Wallington Girls' and always having met in school buildings, however the PCC felt that God was calling Springfield into a new season, meeting on Roundshaw (where Springfield has for a long time had a particular missional calling). Springfield continues to have a missional focus and heart for Wallington more generally, even though our Sunday gatherings are on Roundshaw.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

During 2021 we gathered for worship in a number of different ways. For the first half of the year Springfield Online services, gatherings and social events continued and where government guidelines allowed, there were midweek physical gatherings - meeting in large (50+) gatherings at Holy Trinity Wallington and small Connect Group gatherings inside and outside. As restrictions began to ease as the country worked through the roadmap steps, we began to meet in-person and online for Sunday Services in July 2021. From September onwards, most activities and events were held in-person, with online access available too. In September, a new twice-monthly evening service was launched called "the seven", which has averaged around 30 attendees. All of these activities were risk assessed, with the mitigations being agreed by the PCC. During 2021 there were 4 funerals, 2 baptisms and 1 wedding (held at St. Patrick's Wallington).

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.

Despite the trials of the pandemic, Springfield has continued to thrive. During 2021 there were some changes to leadership team. At the AGM in May 2021, Springfield's Treasurer Helen Campbell, stepped down after 3 years of fantastic service and in her place Mati Katongera (Treasurer) and Peter Devitt (Deputy Treasurer) were appointed as the new Treasury Team. Then in June 2021 Springfield's Pioneer Curate Reverend David Atkinson was ordained Priest at Croydon Minster. David continues to focus on developing and growing our mission on the Roundshaw estate, alongside leading Alpha and Springfield's worship ministry.

In 2021 there was plenty to celebrate besides returning to physical Sunday services. In February and March we ran an online Bible Course for the whole church for two sessions per week over 8 weeks. It was very well attended (80+) and not only increased our depth of knowledge and love for God's Word as a church, but also brought us closer together despite the pandemic. Other significant items of note were Praise in the Park (a joint outdoor service with Holy Trinity Wallington and St. Patrick's Wallington in September), several new groups forming as we came out of Covid restrictions including Café Eleven & Six Guys (informal weekly café meetups), and new Connect Groups. Additionally from September onwards we saw a large number of visitors and new joiners to Springfield Church which resulted in a new termly Newcomers Group being formed to help introduce new members to Springfield. The Pastoral Team (formed in 2020) continued to do valuable work supporting and encouraging members and those connected to Springfield and both returning and new volunteers joined teams to help run our Sunday Services. September 2021 saw the return of our in-person Children & Youth activities on Sunday mornings and during the week. Finally, our big Christmas invitation service 'Carols Unplugged' was held outside in the centre of Roundshaw, borne partly out of necessity due to the Omicron Covid variant, and was a huge success. There is much to thank God for.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

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. Our particular commitment to loving and blessing Roundshaw continued during 2021 with regular prayer meetings, a 'Greenhouse' group leading the strategy and a brand new initiative 'Community Meal' aiming to build community and relationships with residents of Roundshaw. We continue to enjoy strong links with primary schools on the Roundshaw estate, all of whom have been involved in different ways throughout the year with community projects (in conjunction with the Roundshaw Community Network)-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 resources 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 2021 this was supplemented by a Harvest collection of non-perishable food, clothes and toiletries for the Croydon Refugee Day Centre and the Sutton Women's Refuge.

During 2021, at times it was a challenge to 'Be glad' and we endured our fair share of 'trials' but the significant move to meet at St. Paul's Church and the growth we have seen means that we enter 2022 having experienced some of the 'wonderful joy' with much faith that God is not finished and the next chapter of our story will be an exciting one!

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.

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, Community Meal, Youth club).

Financial review

Our total income for 2021 was £216,009 (2020: £208,908), an increase of £7,101 on income received in the previous year. The increase relates to an increase in charitable activities and a significant restricted grant received to fund our ongoing Christians Against Poverty Ministries. We were unable to take our youth to Dalesdown for a weekend away in 2021 because of Covid which resulted in less income.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

Expenditure for the year of £213,999 (2020: £214,246) was £247 lower than in 2020. 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. Additionally, when we did begin to meet again, moving venue resulted in further savings. As a result of this we ended the year with a surplus of £2,010, having budgeted for a deficit of £45,583.

In 2022 we expect our costs to be similar to those budgeted for 2021, as we continue to meet at a new cheaper venue for the whole year. However, a prudent view of our income indicates that we will nonetheless incur a deficit of around £37k by the end of the year. We agreed again 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.

At the end of 2021, we held total reserves of £248,240, of which £90,930 was available to spend as current unrestricted assets. £4,810 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 2022, our current unrestricted reserves represent 5.0 months of total expenditure, up from 4.9 months at the end of 2020. By the end of 2022, if income and expenditure are in line with budget, we expect this to have reduced to 3.0 months, which falls within 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 the longer term effects of covid-19 may give rise to additional financial risks, but our experience during 2021 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. Additionally we have seen new members join the church and begin to give financially. 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 principle 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.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

Principal risks and uncertainties

During 2021, 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 (CONTINUED)

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 4 May 2022 and signed on its behalf by:



.....
Dr Andrew Green
Company Secretary and 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 2021 which are set out on pages 10 to 23.

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
Chichester
West Sussex
PO18 8NF

4 May 2022

SPRINGFIELD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	3	206,993	7,689	214,682	207,378
Charitable activities	4	<u>1,047</u>	<u>280</u>	<u>1,327</u>	<u>1,530</u>
Total income		<u>208,040</u>	<u>7,969</u>	<u>216,009</u>	<u>208,908</u>
Expenditure on:					
Charitable activities	5	<u>207,006</u>	<u>6,993</u>	<u>213,999</u>	<u>214,246</u>
Total expenditure		<u>207,006</u>	<u>6,993</u>	<u>213,999</u>	<u>214,246</u>
Net income/(expenditure)		<u>1,034</u>	<u>976</u>	<u>2,010</u>	<u>(5,338)</u>
Net movement in funds		1,034	976	2,010	(5,338)
Reconciliation of funds					
Total funds brought forward		<u>242,396</u>	<u>3,834</u>	<u>246,230</u>	<u>251,568</u>
Total funds carried forward	14	<u><u>243,430</u></u>	<u><u>4,810</u></u>	<u><u>248,240</u></u>	<u><u>246,230</u></u>

The notes on pages 12 to 23 form an integral part of these financial statements.

SPRINGFIELD CHURCH
REGISTERED NUMBER: 07467597
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	152,500	152,500
Current assets			
Debtors	10	11,584	13,364
Cash at bank and in hand		<u>86,064</u>	<u>82,314</u>
		97,648	95,678
Creditors: Amounts falling due within one year	11	<u>(1,908)</u>	<u>(1,948)</u>
Net current assets		<u>95,740</u>	<u>93,730</u>
Net assets		<u>248,240</u>	<u>246,230</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		4,810	3,834
Unrestricted income funds			
Unrestricted funds		<u>243,430</u>	<u>242,396</u>
Total funds	14	<u>248,240</u>	<u>246,230</u>

For the financial year ending 31 December 2021 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 23 were approved by the trustees, and authorised for issue on 4 May 2022 and signed on their behalf by:



Dr Andrew Green
 Company Secretary and Trustee

The notes on pages 12 to 23 form an integral part of these financial statements.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2021

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 2021 (CONTINUED)

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.

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.

Tangible fixed assets

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

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

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	Depreciation method and rate
Freehold property	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

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.

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.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

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 2021 £	Total 2020 £
Donations and legacies;				
Donations	203,444	5,000	208,444	204,137
Grants, including capital grants;				
Grants	393	2,689	3,082	52
Diocese - admin support	3,156	-	3,156	3,189
	<u>206,993</u>	<u>7,689</u>	<u>214,682</u>	<u>207,378</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Income from events and activities	1,047	280	1,327	1,530

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Ministry: Diocesan quota		70,000	-	70,000	70,000
Ministry : Clergy house expenses		13,005	-	13,005	9,633
Ministry: Clergy expenses		980	-	980	843
Church running expenses		4,996	-	4,996	5,480
Office rent & premises costs		6,840	-	6,840	6,840
Office expenses		3,364	-	3,364	3,758
Children & youth expenses		1,149	845	1,994	1,463
Education and training		885	-	885	879
CAP courses		720	561	1,281	1,334
Pastoral expenses		555	-	555	1,791
Funeral fees paid to Diocese		597	-	597	597
Croydon Refugee Centre		-	4,969	4,969	3,476
Sutton Women's Refuge		-	-	-	543
Roundshaw General		337	-	337	-
Roundshaw Drop In		-	618	618	390
Recruitment		-	-	-	40
Independent examination		1,200	-	1,200	1,200
Grant funding of activities	6	15,023	-	15,023	19,904
Staff costs	8	87,355	-	87,355	86,075
		<u>207,006</u>	<u>6,993</u>	<u>213,999</u>	<u>214,246</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

6 Grant-making

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Grants to individuals	5,688	5,688	8,386
Grants to institutions	9,335	9,335	11,518
	<u>15,023</u>	<u>15,023</u>	<u>19,904</u>

7 Trustees remuneration and expenses

During the year no trustees nor any persons connected with them, have received any remuneration from the charity (2020: £NIL).

During the year, benefits & expenses totalling £5,128 were reimbursed to or paid directly on behalf of 1 trustee (2020: £4,065 to 1 trustee).

Included in these figures are travel and other expenses reimbursed to the minister amounting to £623 (2020: £551) and housing expenses of £4,505 (2020: £3,514) of which £3,145 has been reimbursed by the Diocese.

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	78,687	78,060
Social security costs	1,985	1,389
Pension and life cover costs	6,683	6,626
	<u>87,355</u>	<u>86,075</u>

The number of people employed by the charity during the year was as follows:

	2021 No	2020 No
Administrative and ministry roles (non-clergy)	<u>4</u>	<u>4</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 (2020 - £70,000).

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2021	<u>152,500</u>	<u>152,500</u>
At 31 December 2021	152,500	152,500
Depreciation		
At 31 December 2021	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2021	<u>152,500</u>	<u>152,500</u>
At 31 December 2020	<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.

10 Debtors

	2021 £	2020 £
Prepayments	50	-
Accrued income	<u>11,534</u>	<u>13,364</u>
	<u>11,584</u>	<u>13,364</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>1,908</u>	<u>1,948</u>

12 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 2021 (CONTINUED)

	2021 £	2020 £
Other		
Within one year	142	568
Between one and five years	-	142
	<u>142</u>	<u>710</u>

13 Pension and other schemes

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

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, 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. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 (2021: £6,271, 2020: £6,073).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m 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.

14 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	242,396	208,040	(207,006)	243,430
Restricted funds	<u>3,834</u>	<u>7,969</u>	<u>(6,993)</u>	<u>4,810</u>
Total funds	<u>246,230</u>	<u>216,009</u>	<u>(213,999)</u>	<u>248,240</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General				
General Funds	242,396	208,040	(207,006)	243,430
Restricted funds				
Sutton Women's Aid	233	-	-	233
Croydon Refugee Centre	1,672	4,000	(4,969)	703
CAP Job Club	208	2,589	(561)	2,236
Tiptoes	127	-	-	127
Senior's Ministry	484	-	-	484
SLCF Roundshaw Drop In	1,110	100	(618)	592
Youth ministry	-	1,280	(845)	435
	<u>3,834</u>	<u>7,969</u>	<u>(6,993)</u>	<u>4,810</u>
Total funds	<u>246,230</u>	<u>216,009</u>	<u>(213,999)</u>	<u>248,240</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Restricted funds:

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 and Money course under the auspices of Christians Against Poverty, the set-up of which was originally funded by the Diocese of Southwark. In subsequent years we received various gifts to support the continued running CAP programmes, and in 2021 we received a significant grant from Metropolitan Thames Valley Housing (MTVH) to cover the cost of running the courses for a year at Vanguard. The funds were not transferred until the end of the year, and Covid halted operations, so the monies will be used to support the same programmes in 2022.

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 South London Church Fund (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 or 2021.

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 was put on pause for much of 2020 but in September 2021 Springfield re-launched the space (now known as a Community Meal) which was an evolved version of the Drop-in with a greater focus on the food element. A limited amount of the fund was used for setting up materials for catering and remains to be used in 2022. The Diocese understand that Covid has meant the funds have not been spent within the original expected timeframe.

Youth ministry - This fund was initiated with a donation of £800 (£1,000 after Gift Aid added) in October 2021 with the request that it is used explicitly for Youth Ministry. At the same time a youth event attracted income of £280 as well as expenditure of £770 so this was absorbed within the restricted fund. The remaining balance is being used for Youth Ministry.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

	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	<u>-</u>	<u>1,174</u>	<u>(1,174)</u>	<u>-</u>
	<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 2021 (CONTINUED)

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	152,500	-	152,500
Current assets	92,838	4,810	97,648
Current liabilities	(1,908)	-	(1,908)
Total net assets	<u>243,430</u>	<u>4,810</u>	<u>248,240</u>

	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	(1,864)	(84)	(1,948)
Total net assets	<u>242,396</u>	<u>3,834</u>	<u>246,230</u>