

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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
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SPRINGFIELD CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Rev Jonathan Lindsay-Scott (resigned 20 September 2022) Dr Andrew Green (resigned 22 May 2022) Stephen Watkins (resigned 21 December 2022) Namatirai Katongera (resigned 22 May 2022) David Foulkes (appointed 12 March 2023) Mellissa Chukwukelu (appointed 22 May 2022) Brian Samuel (appointed 22 May 2022)
Secretary	David Foulkes
Charity Registration Number	1141233
Company Registration Number	07467597
Registered Office	The charity is incorporated in England. 38 Stafford Road Wallington Surrey SM6 9AA
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham, Chichester West Sussex PO18 8NF
Bankers	The Co-Operative Bank Business Direct P O Box 250 WN8 6WT National Westminster Bank Plc Western Avenue Chatham Kent ME4 4RT CAF Bank Limited 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ

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 2022.

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 Clergy, 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 (post vacant from September 2022), 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.

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).

Achievements and performance

Review of activities

With God EVERYTHING is possible [Matthew 19.26].

2022 marks the 30th Anniversary of Springfield church and there were many celebrations throughout the year, including a visit from the Bishop of Southwark. 2022 saw Springfield church emerging out of the pandemic starting what felt like a new chapter for the church. Covid restrictions for our Sunday services were removed in February 2022 in line with the falling Omicron cases across Sutton and local guidance.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

Since an invitation to meet at St Paul's Roundshaw in July 2021, services have continued on Roundshaw. Meeting in a more central community location has been a great blessing, and many whom we have been connecting through the Roundshaw-specific missional pioneering work of the past year (youth clubs, after school children's club, meal and meditation, mental health and wellbeing, Christians against poverty job club, money course and life skills) have joined our Sunday morning community.

We have had various themes for our Sunday services, including Prayer being a big focus. we had a mini-series for Safeguarding, CAP and Unity Sunday (combined with the St Paul's congregation), to highlight the importance of these.

We continue with our twice-monthly evening service called "the seven", which has averaged around 20 attendees. All of these activities were risk assessed, with the mitigations being agreed by the PCC.

We launched a number of new midweek Groups, where there are now 13 throughout the week, offering different spaces for the church family to connect.

During 2022 there was 1 wedding, 1 funeral and 8 baptisms.

We continue to follow our vision to be beacons of hope in our community. Our particular commitment to loving and blessing Roundshaw continued, with the Meal & Meditation (a participative Tuesday group run in partnership with the Roundshaw Community Network) and Tea & Toast (an after school group of games, craft and a message of hope) bedding in. The team grew and we 'safer recruited' a number of volunteers. We are blessed to have the use of the community space rent free from the housing association as they are positive about the community we are building.

CAP continues to be a very important ministry to us on Roundshaw, and we also trialled a Kintsugi hope wellbeing group, which was well received.

We also had a very positive launch of a 5 week bible group on Wednesday afternoons called 'Popcorn & Ponder' where we went through a film version of Mark followed by discussion and prayer. The group (of about 4-8 regulars) were so keen to carry on we followed up with a 6 week course of Luke.

Our children ministries continue to thrive, with new young families joining and returning. Messy Church has a good number (30-50) of regulars and a wide amount who are wanting to join, Foresters has been great with their facilities, and the new team is bonding well together. Mentoring and assemblies are now regular feature and they are being well received.

The youth provision is growing with a new 'fluorescent' group on Sunday mornings and a 'Food & Fun' once a month before the Seven service. The Dalesdown weekend away at the end of October connected with 17 young people from the area. We were also planning the launch of a Friday youth club.

A Thursday evening prayer course at St Paul's had about 8 people each week and was positively received.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

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.

During 2022 there were some changes to leadership team. Most notably, Jon Lindsay-Scott the Priest-in-Charge left in September 2022. The church has been in vacancy since and is looking to appoint a new vicar by September 2023. A New Non-Stipendiary (self-supporting) Pioneer Curate, Mel Wynne, started with Springfield at end of June 2022 (Mel spent 2 months with us on placement in 2021.)

At the May 2022 AGM Mati Katongera (Treasurer) stepped down and was replaced by Mellissa Chukwukelu, and Andrew Green (Warden) stepped down and was replaced by Brian Timothy Samuel. In July 2022 Steve Watkins (our 2nd Warden) stepped down and has yet to be replaced.

To safeguard Springfield's use of St Paul's ongoingly, a Memorandum of Understanding was written between Springfield and the Parish of South Beddington. Conversations have also started as to whether or not Springfield is governed by a Bishop's Mission Order (BMO) as aside to the historical EPP which isn't as relevant now we are no longer meeting at Wallington Girls school. This will be worked through in 2023, outside of the Diocese machinations, we don't anticipate it will make a material difference to Springfield church.

The church accounting benefited by moving to an online bank account for its day-to-day banking, using CAF Current Account for Charities. The transition has been a positive one and allows for more careful financial control.

We 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. The PCC

We are committed to giving away at least 10% of unrestricted income to local and international mission partners, and in 2022 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.

The significant move to meet at St. Paul's Church in 2021 and the growth we have seen in 2022 means that we enter 2023 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!

Financial review

Our total income for 2022 was £214,861 (2021: £216,009), a decrease of £1,148 on income received in the previous year. The slight reduction is due to a few families moving away from Wallington in 2022 and leaving the church.

Expenditure for the year of £217,367 (2021: £213,999) was £3,368 higher than in 2021. This was due to spending being greater as a result of missional activities returning after lockdown. As a result of this we ended the year -£2,506, having budgeted for an unrestricted deficit of around £43k.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

In 2023 we expect our costs to have a slight increase to those budgeted for 2022, the main increase related to a staff pay rise in line with the cost of living and Springfield's contribution to the Diocese. However, a prudent view of our income indicates that we will nonetheless incur a deficit of around £40k by the end of the year. We agreed again last year that the church's cash reserves should be put to use to invest in our church and our local community. 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 2022, we held total reserves of £245,734, of which £86,502 was available to spend as current unrestricted assets. £6,732 was held in existing restricted funds, and a new restricted fund for 2023 will hold the unspent carry forward Mission Giving balance of £13,653. Included in our reserves is £152,500 which represents the value of our investment in the vicarage, which is jointly owned with Holy Trinity Church. Based on the budget for 2023, our current unrestricted reserves represent 4.37 months of total expenditure, down from 5.0 months at the end of 2022. By the end of 2023, if income and expenditure are in line with budget, we expect this to have reduced to 3.21 months operational expenditure, which continues to more than meet our reserve policy. Cashflow forecasting procedures have been put in place to monitor this and the PCC will proactively determine, and pre-empt, the point at which decisive action needs to be taken to prevent a breach of policy, should income not start to increase and cover expenditure.

We are aware of these financial risks, and while we have had a number of members leave over the past year we have seen new members join the church and some 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 2022, 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 Finance team who report 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 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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 17th May 2023 and signed on its behalf by:



.....
Brian Samuel
Trustee

SPRINGFIELD CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPRINGFIELD CHURCH

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 10 to 25.

Responsibilities and basis of report

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

17 May 2023

SPRINGFIELD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	205,659	7,916	213,575	214,682
Charitable activities	4	-	1,255	1,255	1,327
Investment income	5	31	-	31	-
Total income		205,690	9,171	214,861	216,009
Expenditure on:					
Charitable activities	6	210,118	7,249	217,367	213,999
Net (expenditure)/income		(4,428)	1,922	(2,506)	2,010
Net movement in funds		(4,428)	1,922	(2,506)	2,010
Reconciliation of funds					
Total funds brought forward		243,430	4,810	248,240	246,230
Total funds carried forward	14	239,002	6,732	245,734	248,240

The notes on pages 12 to 25 form an integral part of these financial statements.

SPRINGFIELD CHURCH

REGISTERED NUMBER: 07467597 BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	<u>152,500</u>	<u>152,500</u>
		<u>152,500</u>	<u>152,500</u>
Current assets			
Debtors	11	8,763	11,584
Cash at bank and in hand		<u>96,672</u>	<u>86,064</u>
		105,435	97,648
Creditors: Amounts falling due within one year	12	<u>(12,201)</u>	<u>(1,908)</u>
Net current assets		<u>93,234</u>	<u>95,740</u>
Net assets		<u>245,734</u>	<u>248,240</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		6,732	4,810
Unrestricted income funds			
Unrestricted funds		<u>239,002</u>	<u>243,430</u>
Total funds	14	<u>245,734</u>	<u>248,240</u>

For the financial year ending 31 December 2022 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 17th May 2023 and signed on their behalf by:


.....
Brian Samuel
Trustee

The notes on pages 12 to 25 form an integral part of these financial statements.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 THE YEAR ENDED 31 DECEMBER 2022 (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.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

Interest 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

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.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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.

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

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.

SPRINGFIELD CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

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.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

3 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;					
Donations	5,000	172,821	7,266	185,087	208,444
Legacies	-	17,838	-	17,838	-
Grants, including capital grants;					
Grants	10,000	-	650	10,650	3,082
Diocese - admin support	-	-	-	-	3,156
	<u>15,000</u>	<u>190,659</u>	<u>7,916</u>	<u>213,575</u>	<u>214,682</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Income from events and activities	<u>-</u>	<u>1,255</u>	<u>1,255</u>	<u>1,327</u>

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>31</u>	<u>-</u>	<u>31</u>	<u>-</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

6 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
	Note				
Ministry: Diocesan quota		70,000	-	70,000	70,000
Ministry : Clergy house expenses		10,000	-	10,000	13,005
Ministry: Clergy expenses		1,524	-	1,524	980
Church running expenses		8,910	-	8,910	4,996
Office rent & premises costs		6,840	-	6,840	6,840
Office expenses		3,900	-	3,900	3,364
Children & youth expenses		2,290	1,190	3,480	1,994
Education and training		826	-	826	885
CAP courses		-	2,200	2,200	1,281
Church events		7	-	7	-
Pastoral expenses		990	-	990	555
Funeral & DBS fees paid to Diocese		60	-	60	597
Croydon Refugee Centre		-	703	703	4,969
Sutton Women's Refuge		-	112	112	-
Roundshaw General		-	-	-	337
Recruitment		80	-	80	-
Independent examination		1,200	-	1,200	1,200
Roundshaw Drop In		-	1,143	1,143	618
Donations to named parties		-	1,901	1,901	-
Grant funding of activities	7	11,500	-	11,500	15,023
Staff costs	9	91,991	-	91,991	87,355
		<u>210,118</u>	<u>7,249</u>	<u>217,367</u>	<u>213,999</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

7 Grant-making

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants to individuals	5,400	5,400	5,688
Grants to institutions	6,100	6,100	9,335
	<u>11,500</u>	<u>11,500</u>	<u>15,023</u>

8 Trustees remuneration and expenses

During the year no trustees nor any persons connected with them, have received any remuneration from the charity (2021: £NIL).

During the year, benefits & expenses totalling £3,176 were reimbursed to or paid directly on behalf of 1 trustee (2021: £5,128 to 1 trustee).

Included in these figures are travel and other expenses reimbursed to the minister amounting to £679 (2021: £623) and housing expenses of £2,496 (2021: £4,505) of which £1,975 has been submitted to the Diocese for reimbursement.

Note that the amounts above relate to January 22 to October 22 which is when Rev Jon Lindsay-Scott left to take up a post in Harrow.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

9 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	82,649	78,687
Social security costs	1,762	1,985
Pension and life cover costs	<u>7,580</u>	<u>6,683</u>
	<u><u>91,991</u></u>	<u><u>87,355</u></u>

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

	2022	2021
	No	No
Administrative and ministry roles (non-clergy)	<u><u>4</u></u>	<u><u>4</u></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 (2021 - £70,000).

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

10 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2022	<u>152,500</u>	<u>152,500</u>
At 31 December 2022	152,500	152,500
Depreciation		
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u>152,500</u>	<u>152,500</u>
At 31 December 2021	<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.

11 Debtors

	2022 £	2021 £
Prepayments	-	50
Accrued income	<u>8,763</u>	<u>11,534</u>
	<u>8,763</u>	<u>11,584</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,421	-
Accruals	<u>10,780</u>	<u>1,908</u>
	<u>12,201</u>	<u>1,908</u>

SPRINGFIELD CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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 (2022: £7,580, 2021: £6,683).

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 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

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.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

14 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General				
General funds	243,430	190,690	(210,118)	224,002
Designated				
PA System	-	5,000	-	5,000
Roundshaw Pioneering Grant	-	10,000	-	10,000
	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Total unrestricted funds	<u>243,430</u>	<u>205,690</u>	<u>(210,118)</u>	<u>239,002</u>
Restricted funds				
Donations for named parties	-	1,901	(1,901)	-
Sutton Women's Aid	233	200	(112)	321
Croydon Refugee Centre	703	25	(703)	25
CAP Job Club	2,236	-	(2,200)	36
Tiptoes	127	-	-	127
Senior's Ministry	484	140	-	624
SLCF Roundshaw Drop In	592	650	(1,143)	99
Youth ministry	435	755	(1,190)	-
Helping hand fund	-	5,000	-	5,000
49SPR Rental Deposit	-	500	-	500
	<u>4,810</u>	<u>9,171</u>	<u>(7,249)</u>	<u>6,732</u>
Total funds	<u>248,240</u>	<u>214,861</u>	<u>(217,367)</u>	<u>245,734</u>

Designated funds:

PA system Fund - An individual donated specifically to this fund to be used for developing the PA (powered amp) audio-visual system at St Paul's following DAC permission.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Pioneering Grant - In November 2022 the church received a grant to support the Pioneering work of Springfield on Roundshaw. The grant of £10,000 was given to cover 2023 and was broken down into four parts (see budget split below): Adult, CAP (Christians Against Poverty), Families and Youth and covers a range of planned missional activities.

Pioneering Grant: Adult - £2,010

Pioneering Grant: CAP - £3,014

Pioneering Grant: Families - £1,608

Pioneering Grant: Youth - £3,368

Restricted funds:

Sutton Women's Aid (Connect group fundraising) - This represents legacy funds raised by the Clay Jars Connect group for the benefit of Sutton Women's Aid. The funds have since been added to with a collection at this year's Harvest Sunday. 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. This fund is closing with the small balance of £25 to be forwarded onto the charity that runs the Centre.

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 balance on this fund is now £36 and will be transferred over in 2023 to the CAP element of our new Pioneering Grant.

Springers (formally known as 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. Whilst there is no longer a specific seniors ministry at Springfield, the Roundshaw Adult Pioneering work connects with many older people located on Roundshaw through its weekly Meal and Meditation on Tuesdays. As the goals of this group meet those of the original fund, the remaining balance of £624 will be transferred over in 2023 to the Adult element of our new Pioneering Grant.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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 with the rest to be used in running costs. Due to the shared aims of the fund the remaining balance in this fund of £99 will be transferred over in 2023 to the Adult element of our new Pioneering Grant.

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. The balance on this fund is now £0.

Helping Hand Fund - This is a new fund set up in in the latter part of 2022 and is a Vicar's discretionary fund to support local people with acute financial need that was set up to support people connected with people through the cost-of-living crisis. We have a written policy outlining criteria, donation limits per year and what constitutes a need.

49SPR Rental Deposit - In October 2022 the Clergy house became vacant and this is the deposit taken when the property was let during the interregnum.

	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 THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

15 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	152,500	-	-	152,500
Current assets	83,703	15,000	6,732	105,435
Current liabilities	(12,201)	-	-	(12,201)
Total net assets	<u>224,002</u>	<u>15,000</u>	<u>6,732</u>	<u>245,734</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2021
	General	Designated		
	£	£	£	£
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>-</u>	<u>4,810</u>	<u>248,240</u>