

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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	David Foulkes Brian Samuel (resigned 31 October 2024) Catherine Brearley David Atkinson Gordon Ironside (appointed 25 November 2024)
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 FCMA 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 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 2024.

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 in 2024. 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 Church.

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. It has a delegated spending limit of £500 without reference to the PCC - although such payments would always be subsequently reported back to the PCC.

Objectives and activities

Objects and aims

The Parochial Church Council (PCC) of Springfield has the responsibility, together with the Pioneer Vicar, the Reverend David Steven Atkinson, 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: We believe our God-given vision is to thrive like a 'Spring Field'. Becoming communities: overflowing with abundant life, where everyone can belong and find hope in Jesus.

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 Roundshaw and wider Wallington.

The church also looks to follow the biblical practice of tithing where members give generously to sustain the finances of the 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.

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 as outlined in the previous section.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

Achievements and performance

Review of activities

"I am about to do a new thing; now it springs forth, do you not perceive it?" [Isaiah 43:19].

At the start of the year, we believed 2024 would be a season of 'new things' as a community, and this turned out to be the case.

During 2024 Springfield went through a period of listening and discernment to refresh its vision & values for the new season of church life. The result of this led us to articulate our objectives in the following way:

We believe our God-given vision is to thrive like a 'Spring Field'.

*Becoming communities: overflowing with abundant life,
where everyone can belong and find hope in Jesus.*

This vision grows out of all the seeds sown over Springfield's 30+ year history, and we believe this articulates who we are called to be as a community.

Springfield's Sunday morning service continues to be a central place of gathering for the community, meeting in St Paul's Roundshaw (having moved there in July 2021). We continue to have newcomers join us, whether through existing relationships, walk-ins or connections made through our midweek pioneering (youth clubs, after school children's club, Meal & Meditation, Christians Against Poverty Money course and Life Skills course). Our membership roll stands at 125 adult members.

We have had various themes for our Sunday services, starting with 'Returning to the call', 'How is this love?' over Easter, 'Abundant Life', 'Encountering Jesus', and a number of series focussing on our refreshed vision & values of Courage, Compassion & Creativity. We have had specific Sundays on Safeguarding, highlighting the importance of this.

Midway through 2024 we adjusted our twice-monthly evening service called 'the seven' to become a monthly 'Communion & Contemplation' service. This has given a clearer identity to the service and numbers have been higher as a result, normally between 20-25 adults. The change was also to create space for developing a youth/young adult-specific service as we need to do more to meet the needs of that age group (to start in 2025).

Small inclusive mid-week groups continue to be a key part of our community and fellowship, with currently 12 running throughout the week around Wallington, offering different spaces for the church family to connect. In 2024 two new groups started, including 'Digging Deeper', a bible study group, and 'Flying Solo', for those in our community who live alone.

During 2024 there were 6 baptisms.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

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) now well bedded in. The Popcorn & Ponder group developed well, resulting in 3 adult baptisms on Easter Sunday. These times have provided very positive spaces for community and life transformation. We continue to be blessed having the use of the community space rent free from the housing association as they remain strongly positive about the community we are building.

CAP continues to be a very important ministry to us on Roundshaw, and we have now partnered with Sutton CAP to run our Life Skills courses which is working well. We have also been involved in the Christmas and Summer Fairs run by Roundshaw Community Network and endorsed by our local MP. Springfield supplies several of the volunteers who run the Roundshaw foodbank, which opened in July 2024.

Following the success of our 'innovative and grassroots' Pioneering approach on Roundshaw, the National Church – Diocese Investment Programme (DIP - via Southwark Diocese) has provided Springfield with significant 5-year funding to run a Pioneering Project that supports partner churches across South London to develop our Pioneering models. This will both support Springfield's pioneering on Roundshaw and allow the church to impact wider Estates communities. Apart from an annual resources budget, the grant funding is managed by Southwark Diocese (covering payroll for new employees) so any direct impact to Springfield's own accounts will be minimal. This is a very exciting opportunity for Springfield and connects with our vision to 'overflow with abundant life'.

Our children ministries have been through a period of fluctuation due to changes in children's leadership. Messy Church had a good number of over 30 regulars which feed into other activities, although has been currently paused while we recruit a new Children's worker. Foresters School remain very supportive with their facilities, and the team has bonded well. Mentoring and assemblies continue to be regular features and they are much appreciated.

The Sunday youth provision 'Fluorescent' continued to nurture faith in our teenagers, and a Friday youth club 'IDK' continues to be a blessing to the community.

The Pastoral Team continue 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 2024 there was one change to the leadership team:

- Brian Timothy Samuel stepped down as a Treasurer and was replaced by Gordon Douglas Ironside on 25 November 2024.

To safeguard Springfield's use of St Paul's ongoingly, a Memorandum of Understanding has been written between Springfield and the Parish of South Beddington. Conversations started in 2023 about renewing Springfield's Bishop's Mission Order (BMO) alongside the historical EPP which isn't as relevant now we are no longer meeting at Wallington Girls School. This has continued to be worked on through 2024, but has yet to be concluded with all parties. Outside of the Diocese machinations, we do not anticipate it will make a material difference to Springfield church.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

The church accounting benefits from an online bank account for its day-to-day banking, using CAF Current Account for Charities, and Xero software package for recording transactions and logging associated documentation.

During 2024, as noted below, we needed to restructure the staff team, and this has put us on a much firmer footing to resource our vision in the future.

We are committed to giving away at least 10% of unrestricted income to local and international mission partners. We have certain mission partners that have previously been supported and monies were earmarked for potential capital projects. In 2024 – as in earlier years - 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.

Financial review

Our total income for 2024 was £205,435 (2023: £234,991). This was aided by a number of generous one-off gifts from members of the congregation in addition to their regular giving. The previous year was a difficult one financially for Springfield, with plans to expand activities and reach out to more people on Roundshaw supported by the final tranche of reserves from legacies made in the past, but with not sufficient growth in regular giving to be confident about affording the full team moving forward. At the end of 2023 two staff leaving the church were not directly replaced and this has helped to stabilise the financial picture. Whereas there was a £1000 per week shortfall of income vs expenditure towards the end of 2023 there is now a balance and a reserve position that makes the long-term viability of the Church more secure.

Expenditure for 2024 of £221,170 (2023: £242,482) shows a reduction of expenditure, largely caused by the smaller staff team (two posts not replaced at the start of the year and the departure of the Children's and family pastor in August). This reduced the expenditure on staff by about £47,000 but the team will need to be built up again to support children and youth work in particular. There was a designated reserve due to Mission Giving from previous years not being fully spent and the PCC developed a policy of determining exactly how much would be given away by Springfield in any year. Most of the reserve from previous years was allocated and donated as well as the full amount under the 2024 Mission Giving budget. If the Mission Giving that was delayed until 2024 is allocated to the correct year this makes the appropriate comparisons 2024 expenditure £204,448 : 2023 expenditure £259,205, showing more clearly that the improvement in finances this year is largely due to the savings in the staff budget.

SPRINGFIELD CHURCH

TRUSTEES' REPORT (CONTINUED)

There was not a traditional Gift Day service this year but a more general look at what being in the Springfield family meant in terms of BELONGing (Be a regular, Enter into prayer, Lend a hand, Offer an invite, Nourish your faith and Give what you can). The many ways to support the church were described, and people asked to consider what they could do. Regular givers were asked to consider their financial giving for the year ahead and the need for more income to build up the staff team again had the effect of generating some generous one-off gifts as well as many being able to increase their regular giving. The award of DIP funding for a five-year estates pioneering project allowed some flexibility in advertising posts – part-time church posts could be combined with part-time pioneering project posts if applicants wished. Budgeting showed though that projected income is not enough to support all of the original plan and a new attractive advert at the start of 2025 should prayerfully bring the right new Children & Youth Pastor to Springfield.

The budget moving forward breaks even, so Springfield has moved on from the position of eating into historic reserves that have not been expended. We remain excited about the work the Church is doing on the Roundshaw estate, and further growth in numbers at all of our activities should slowly build up the regular giving needed to sustain all of these activities (and new ones). The pioneering work on the estate will be funded by the Diocesan grant, but hopefully there could be a consequent boost to worshipping numbers at Springfield as we are based on the estate too.

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 31 March 2025 and signed on its behalf by:



.....
Gordon Ironside
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 Springfield Church for the year ended 31 December 2024.

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 FCMA
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

31 March 2025

SPRINGFIELD CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	188,151	3,468	191,619	210,441
Charitable activities	4	887	-	887	2,099
Investment income	5	1,142	-	1,142	158
Other income	6	11,787	-	11,787	22,293
Total income		<u>201,967</u>	<u>3,468</u>	<u>205,435</u>	<u>234,991</u>
Expenditure on:					
Charitable activities	7	<u>213,417</u>	<u>7,753</u>	<u>221,170</u>	<u>242,482</u>
Total expenditure		<u>213,417</u>	<u>7,753</u>	<u>221,170</u>	<u>242,482</u>
Net expenditure		<u>(11,450)</u>	<u>(4,285)</u>	<u>(15,735)</u>	<u>(7,491)</u>
Net movement in funds		(11,450)	(4,285)	(15,735)	(7,491)
Reconciliation of funds					
Total funds brought forward		<u>226,799</u>	<u>11,444</u>	<u>238,243</u>	<u>245,734</u>
Total funds carried forward	15	<u>215,349</u>	<u>7,159</u>	<u>222,508</u>	<u>238,243</u>

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

SPRINGFIELD CHURCH
REGISTERED NUMBER: 07467597
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	<u>152,500</u>	<u>152,500</u>
		<u>152,500</u>	<u>152,500</u>
Current assets			
Debtors	12	9,119	9,935
Cash at bank and in hand		<u>70,958</u>	<u>91,071</u>
		80,077	101,006
Creditors: Amounts falling due within one year	13	<u>(10,069)</u>	<u>(15,263)</u>
Net current assets		<u>70,008</u>	<u>85,743</u>
Net assets		<u>222,508</u>	<u>238,243</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,159	11,444
Unrestricted income funds			
Unrestricted funds		<u>215,349</u>	<u>226,799</u>
Total funds	15	<u>222,508</u>	<u>238,243</u>

For the financial year ending 31 December 2024 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 26 were approved by the trustees, and authorised for issue on 31 March 2025 and signed on their behalf by:



 Gordon Ironside
 Trustee

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

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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)) (issued in October 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 2024 (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.

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.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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	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.

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.

SPRINGFIELD CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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 2024 (CONTINUED)

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations	159,030	3,004	162,034	175,975
Legacies	-	-	-	1,504
Gift aid reclaimed	29,121	-	29,121	26,962
Grants, including capital grants;				
Grants	-	464	464	6,000
	<u>188,151</u>	<u>3,468</u>	<u>191,619</u>	<u>210,441</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Income from events and activities	<u>887</u>	<u>-</u>	<u>887</u>	<u>2,099</u>

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>1,142</u>	<u>-</u>	<u>1,142</u>	<u>158</u>

6 Other income

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Rental income	<u>11,787</u>	<u>-</u>	<u>11,787</u>	<u>22,293</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

7 Expenditure on charitable activities

		Unrestricted funds		Restricted funds	Total 2024	Total 2023
	Note	Designated	General			
		£	£	£	£	£
Ministry: Diocesan quota		-	73,200	-	73,200	73,200
Ministry : Clergy house expenses		4,144	13,290	500	17,934	14,054
Ministry: Clergy expenses		-	817	139	956	629
Church running expenses		416	7,093	759	8,268	8,292
Office rent & premises costs		-	7,040	-	7,040	6,840
Office expenses		404	5,210	-	5,614	4,994
Children & youth expenses		-	3,751	71	3,822	6,355
Senior expenses		-	-	-	-	624
Education, training and staff welfare		130	1,230	-	1,360	1,721
CAP courses		588	-	1,884	2,472	36
Church events		-	153	-	153	691
Midweek groups		-	277	-	277	169
Pastoral expenses		-	447	-	447	454
Staff expenses		-	742	-	742	943
Recruitment		-	-	325	325	1,237
Croydon Refugee Centre		-	-	-	-	25
Sutton Women's Refuge		-	-	-	-	120
Roundshaw Fair		-	48	225	273	775
Roundshaw Drop In		-	-	-	-	99
Adult pioneering		572	-	-	572	-
Family pioneering		363	-	400	763	6,013
Youth pioneering		1,050	-	-	1,050	-
Helping hand fund		-	-	890	890	1,038
Gifts for staff leavers		-	-	2,440	2,440	-
Independent examination		-	1,320	-	1,320	1,260
Mission giving	8	16,723	20,277	120	37,120	11,750
Staff costs	10	<u>3,100</u>	<u>51,032</u>	<u>-</u>	<u>54,132</u>	<u>101,163</u>
		<u>27,490</u>	<u>185,927</u>	<u>7,753</u>	<u>221,170</u>	<u>242,482</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

8 Mission giving

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants to individuals	2,723	5,220	-	7,943	5,650
Grants to institutions	<u>14,000</u>	<u>15,057</u>	<u>120</u>	<u>29,177</u>	<u>6,100</u>
	<u>16,723</u>	<u>20,277</u>	<u>120</u>	<u>37,120</u>	<u>11,750</u>

Beneficiaries	Amount £
Abigail Steinsletten (nee Bowen) - OM	2,723
Chris & Veronica Padayachee - CMS	5,100
Nigel Hallett (Pakistan & UK)	120
Evangelical Alliance	150
Holy Trinity CAP Debt Centre	2,500
Holy Trinity CofE Junior School	1,800
Jubilee+	500
Sutton Schools Christian Work	2,500
Sutton Community Works	2,250
Sutton Women's Aid	120
CAP (Christians Against Poverty)	3,000
Christian Aid (Ukraine Emergency Appeal)	4,157
Open Doors	8,000
Tearfund (Middle East Emergency Appeal)	4,200
	<u>37,120</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

As the Minister-in-Charge of Springfield Church, trustee David Atkinson works for Springfield Church but is not employed by them. He holds office with Common Tenure from the Diocese of Southwark in the Church of England. His salary and any benefits are paid by them and Springfield Church has no control over or involvement with them.

During the year, one trustee received reimbursed expenses incurred on behalf of the charity of £751 (2023: £514). These expenses related to the trustee's work as an agent of the charity and were made up of contributions towards mobile and broadband costs, travel expenses, books and refreshment costs for meetings with staff and others, which needed to be held outside the church office.

Gifts of £52 (2023: £50) were given to 1 (2023:1) trustee as a thank you when they stepped down from their roles.

Donations made by the trustees without any conditions attached totalled £23,728 for the year (2023 - £13,365).

10 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	48,821	90,911
Social security costs	1,342	2,525
Pension and life cover costs	<u>3,969</u>	<u>7,727</u>
	<u>54,132</u>	<u>101,163</u>

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

	2024	2023
	No	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 £73,200 during the year (2023 - £73,200).

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

11 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2024	<u>152,500</u>	<u>152,500</u>
At 31 December 2024	152,500	152,500
Depreciation		
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u>152,500</u>	<u>152,500</u>
At 31 December 2023	<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

	2024 £	2023 £
Trade debtors	44	54
Prepayments	1,575	1,836
Accrued income	<u>7,500</u>	<u>8,045</u>
	<u>9,119</u>	<u>9,935</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,462	2,086
Other taxation and social security	396	2,063
Other creditors	298	1,318
Accruals	<u>2,913</u>	<u>9,796</u>
	<u>10,069</u>	<u>15,263</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

14 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 (2024: £3,761; 2023: £7,273).

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 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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.

15 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General funds	209,159	201,967	(185,927)	(25,994)	199,205
<i>Designated</i>					
Roundshaw Pioneering Grant	3,987	-	(2,703)	-	1,284
Clergy house repair fund	-	-	-	11,360	11,360
Mission fund	13,653	-	(16,723)	6,570	3,500
Transition fund	-	-	(8,064)	8,064	-
	<u>17,640</u>	<u>-</u>	<u>(27,490)</u>	<u>25,994</u>	<u>16,144</u>
Total unrestricted funds	<u>226,799</u>	<u>201,967</u>	<u>(213,417)</u>	<u>-</u>	<u>215,349</u>
Restricted funds					
Leaving gifts	535	1,905	(2,440)	-	-
Sutton Women's Aid	201	290	(120)	-	371
Pioneer Pathway Fund	-	464	(464)	-	-
Springers	21	50	(71)	-	-
Equipment Fund	-	759	(759)	-	-
Helping hand fund	3,962	-	(890)	-	3,072
49SPR Rental Deposit	500	-	(500)	-	-
Roundshaw Fair Fund	225	-	(225)	-	-
Fresh Expressions - Roundshaw	6,000	-	(2,284)	-	3,716
	<u>11,444</u>	<u>3,468</u>	<u>(7,753)</u>	<u>-</u>	<u>7,159</u>
Total funds	<u><u>238,243</u></u>	<u><u>205,435</u></u>	<u><u>(221,170)</u></u>	<u><u>-</u></u>	<u><u>222,508</u></u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Designated funds:

Roundshaw 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 broken down into four parts: Adult, CAP (Christians Against Poverty), Families and Youth Fund and covers a range of planned missional activities. By the end of 2024 the allocations for Families and CAP had been fully spent, leaving a small balance to be spent on Adult and Youth pioneering work.

Mission Giving Fund – Springfield Church commits to donating (or tithing) 10% of its unrestricted donation income to other causes. In 2022 and 2023 we did not allocate this in full, so the funds were designated to ensure that they were given away at a future date. The aim was to fully allocate the donations in 2024; at the end of the year the balance remaining was £3,500 with no further adjustments needed for 2024, as that year's allocation was spent in full.

Transition Fund – In 2024 there were a number of changes to the staff team. The church office was also in need of reorganisation and refurbishment, and there was a need to review how the church manages its finances. It was decided to designate a one-off gift that had been made to the church in 2023 to cover the costs of refurbishing the office, to carry out some essential repairs at the clergy house, to pay a new member of the (otherwise voluntary) finance team to the end of the year and to bless the remaining staff with a one-off bonus in recognition of the additional work they were taking on as the team diminished in size. The balance remaining at the end of 2024 was transferred to the newly established Clergy House Repair Fund.

Clergy House Repair Fund – The clergy house owned by Springfield is becoming in increasing need of significant maintenance. At the end of 2024 the PCC agreed that it was necessary to set money aside for this on a continuing basis, so the sum of £11,000 was designated from general funds and the funds remaining in the Transition Fund were added to it.

PA System Fund – An individual donated specifically to this fund to be used for developing the PA (powered amp) audiovisual system. As the equipment had not been purchased by the end of 2023, the donor agreed that the gift could be released to general funds.

Restricted funds:

Leaving gifts (formerly referred to as 'Donations for named parties') – This fund comprises donations made by members of the congregation as a contribution to leaving gifts for departing staff and is spent when the leaving gifts are purchased. The balance at the end of 2023 comprised donations collected for a staff member who left in early 2024.

Sutton Women's Aid - This represents funds raised at the Harvest Service (and in prior years by the Clay Jars Connect Group) for the benefit of Sutton Women's Aid. These funds can 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.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Pioneer Pathway Fund – In 2024 Springfield was successful in securing a significant grant from the Diocese of Southwark's Diocesan Investment Programme. The grant is intended to support Springfield not only in developing its own pioneer pathways on Roundshaw, but also in training and supporting other churches in developing pioneering ministries, based on Springfield's experience, over a period of 5 years. The grant covers the employment costs of a number of staff members (who are directly employed by the diocese but managed by Springfield), and resource costs, which are incurred by Springfield and then reclaimed. The project was just getting underway by the end of the year, with recruitment to some of the roles covered by the grant in progress.

Springers – In 2018 a donation was made to enable us to buy such equipment as may be needed in future for our Mums & Toddlers group, Springers. The balance on this fund was fully spent in 2024.

Equipment Fund – The church received a gift to cover the costs of a new laptop for use in church services, which was purchased in early 2024.

Helping Hand Fund – This is a Vicar's discretionary fund to support people connected with local residents through the cost-of-living crisis. We have a written policy outlining criteria, donation limits per year and what constitutes a need.

49 SPR Rental Deposit – In October 2022 the Clergy house became vacant and this is the deposit taken when the property was let during the interregnum. The current tenant left the property in June 2024 and the deposit was refunded in full.

Roundshaw Fair Fund – The London Borough of Sutton donated funds for the costs of putting up a community Christmas tree and having a Christmas fair in 2023. The funds were only partially spent in 2023, but Springfield was given permission to retain the remaining funds as a contribution towards putting up a tree in 2024, when all the remaining balance was spent.

Fresh Expressions – Roundshaw – At the end of 2023, Springfield received a restricted grant from the Diocese of Southwark to further support its pioneering work on the Roundshaw Estate in 2024 in the areas of Families, Adults and CAP courses. Due to staff changes during the year less of this has been spent than anticipated, but we expect to use the funds over the course of 2025.

Croydon Refugee Centre – A small legacy amount of £25 remaining from this fund was transferred to the CRDC during 2023.

CAP Job Club – Springfield ran CAP Job Clubs at Vanguard Way Community Centre for many years. In 2023 Springfield moved to running the CAP Money Course and the CAP Life Skills course and the Job Clubs came to an end.

Seniors' Ministry – While 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 remainder of this grant from the diocese was used during 2023 to meet costs associated with the new ministry.

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

SLCF Roundshaw Drop In – There was a small legacy amount of £99 remaining from the Diocese donation for Roundshaw pioneering through 2019-22. During 2023 this was spent on the renewed Adult Pioneering ministry (see above), due to the shared aims of the work.

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General funds	224,002	227,161	(233,351)	(8,653)	209,159
<i>Designated</i>					
PA System	5,000	295	(295)	(5,000)	-
Roundshaw Pioneering Grant	10,000	-	(6,013)	-	3,987
Mission fund	-	-	-	13,653	13,653
	<u>15,000</u>	<u>295</u>	<u>(6,308)</u>	<u>8,653</u>	<u>17,640</u>
Total unrestricted funds	<u>239,002</u>	<u>227,456</u>	<u>(239,659)</u>	<u>-</u>	<u>226,799</u>
Restricted funds					
Leaving gifts	-	535	-	-	535
Sutton Women's Aid	321	-	(120)	-	201
Croydon Refugee Centre	25	-	(25)	-	-
CAP Job Club	36	-	(36)	-	-
Springers	127	-	(106)	-	21
Senior's Ministry	624	-	(624)	-	-
SLCF Roundshaw Drop In	99	-	(99)	-	-
Helping hand fund	5,000	-	(1,038)	-	3,962
49SPR Rental Deposit	500	-	-	-	500
Roundshaw Fair Fund	-	1,000	(775)	-	225
Fresh Expressions - Roundshaw	-	6,000	-	-	6,000
	<u>6,732</u>	<u>7,535</u>	<u>(2,823)</u>	<u>-</u>	<u>11,444</u>
Total funds	<u>245,734</u>	<u>234,991</u>	<u>(242,482)</u>	<u>-</u>	<u>238,243</u>

SPRINGFIELD CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	152,500	-	-	152,500
Current assets	56,774	16,144	7,159	80,077
Current liabilities	(10,069)	-	-	(10,069)
Total net assets	<u>199,205</u>	<u>16,144</u>	<u>7,159</u>	<u>222,508</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	152,500	-	-	152,500
Current assets	71,922	17,640	11,444	101,006
Current liabilities	(15,263)	-	-	(15,263)
Total net assets	<u>209,159</u>	<u>17,640</u>	<u>11,444</u>	<u>238,243</u>

17 Commitments

Commitments under operating lease

The total amount of other financial commitments not provided in the financial statements was £2,390 (2023 - £3,145).

18 Related party transactions

The spouse of 1 trustee (2023: nil) received reimbursement of £217 (2023: £nil) for travel expenses relating to study. The PCC approved and offered payment of expenses for those participating in the Licensed Lay Pioneering Programme: course costs for those taking the Bishop's Certificate (3 people) and travel expenses for block weeks for those who have completed the Bishop's Certificate and are now studying for a Master's degree (1 person). The related party falls into the latter category and is receiving travel expenses for their Master's degree.