

Charity Number: 312554

The Church Tenements Charities: Educational and Church Branches

Trustees' Report and Financial Statements

For the year ended 31 March 2021

**The Church Tenements Charities: Educational and Church Branches  
Report and Financial Statements for the year ended 31 March 2021**

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**The Church Tenements Charities: Educational and Church Branches**  
**Report and Financial Statements for the year ended 31 March 2021**

**Legal and administrative details**

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Trustees	Rev. A Bishop	
	Cllr. M Henson	- appointed May 2022
	A Esdaile	
	H Dunn	
	P Hall	
	M Wunn	
	Cllr. J Perry	
	Cllr. T Letts	- resigned May 2022

Registered charity number      312554

Registered address              125 Glentrammon Road  
Green Street  
Orpington  
BR6 6DQ

Independent examiner          John Millidge ACA  
Simpson Wreford & Partners  
Suffolk House  
George Street  
Croydon  
CR0 0YN

## **The Church Tenements Charities: Educational and Church Branches Trustees' Report**

**For the year ended 31 March 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives**

The charity has two branches: the education branch and the church branch:

##### Education branch

The aims of the education branch are wide ranging, including:

- to cover expenses of any voluntary aided secondary Church of England school in the borough of Croydon;
- to award scholarships and bursaries;
- to provide financial assistance for school uniforms, tools, instruments or books;
- to provide maintenance to enable beneficiaries to travel abroad to pursue education; and,
- assist towards the provision of facilities for recreation and social and physical training for any person resident in or attending a secondary school in the London Borough of Croydon, under 25 years of age, who, in the opinion of the Trustees, is in need of financial assistance

##### Church branch

For the maintenance and repair of Croydon Minster.

### **Achievements and performance**

#### Education branch

During the year, the charity provided funds that enabled students to participate in school trips relating to the courses they were studying, and for the purchase of laptops and computer equipment, books and school uniforms.

A grant of £12,800 was given to Croydon Drop In, a local charity that provides accessible, confidential, independent, safe and flexible support and counselling for young people.

#### Church branch

The Minster received a total grant of £28,506 for the continued maintenance of the church, allowing for worship and the benefit of the wider community.

### **FINANCIAL REVIEW**

The Charity reports income in the year of £52,663 (2020 - £52,340), expenditure of £49,112 (2020 - £53,263) and a surplus of £3,551 (2020 - net deficit of £923).

At the year end, the charity had a net asset balance of £891,719 (2020 - £888,168).

**The Church Tenements Charities: Educational and Church Branches  
Trustees' Report (continued)**

**For the year ended 31 March 2021**

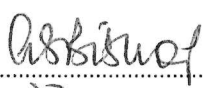
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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was founded under a scheme dated June 1882, as amended by scheme dated March 1959 and as varied by scheme dated November 1969. It is registered with the Charity Commission under charity number 312554.

Trustee selection will include the Vicar of Croydon Minster as Chair of Trustees, two Church Wardens and an appropriate parishioner appointed by Croydon Minster, two Croydon Councillors and an Honorary Alderman appointed by Croydon Council.

This report was approved by the trustees on 15/03/2023 and signed on their behalf by:

  
.....  
Rev. A Bishop  
Trustee

## **Independent Examiner's Report to the Trustees of**

### **The Church Tenements Charities: Educational and Church Branches For the year ended 31 March 2021**

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I report to the trustees on my examination of the accounts of The Church Tenements Charities: Educational and Church Branches ("the Charity") for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
John Millidge ACA  
Simpson Wreford & Partners  
Suffolk House  
George Street  
Croydon  
CR0 0YN

Date: 17 March 2023 .....

**The Church Tenements Charities: Educational and Church Branches**  
**Statement of Financial Activities**

**For the year ended 31 March 2021**

		Unrestricted Fund			
	Notes	Church Branch £	Education Branch £	Total 2021 £	Total 2020 £
INCOMING RESOURCES					
Investments	2	30,838	20,611	51,449	51,125
Voluntary income	2	-	1,214	1,214	1,215
<b>Total incoming resources</b>		<b>30,838</b>	<b>21,825</b>	<b>52,663</b>	<b>52,340</b>
RESOURCES EXPENDED					
Property costs	3	-	-	-	2,646
Charitable activities	4	28,506	15,440	43,946	45,549
Administration and support costs	5	-	5,166	5,166	5,068
<b>Total resources expended</b>		<b>28,506</b>	<b>20,606</b>	<b>49,112</b>	<b>53,263</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>2,332</b>	<b>1,219</b>	<b>3,551</b>	<b>(923)</b>
Fund balances at 1 April 2020				888,168	889,091
<b>Fund balances at 31 March 2021</b>				<b>891,719</b>	<b>888,168</b>

The notes form part of these accounts.

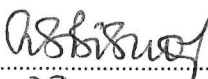
The Church Tenements Charities: Educational and Church Branches  
Balance Sheet

Registered number: 312554

At 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
<b>FIXED ASSETS</b>					
Investment properties	8		810,000		810,000
<b>CURRENT ASSETS</b>					
Current asset investments	9	44,021		43,969	
Cash at bank and in hand		75,964		48,734	
		119,985		92,703	
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	10	38,266		14,535	
<b>NET CURRENT ASSETS</b>			81,719		78,168
<b>TOTAL NET ASSETS</b>			891,719		888,168
<b>FUNDS</b>					
Unrestricted funds	11		891,719		888,168

The financial statements were approved by the board of trustees on 15/03/2023 and were signed on its behalf by:

  
Rev. A Bishop  
Trustee

  
P Hall  
Trustee

The notes form part of these accounts.

**For the year ended 31 March 2021**

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## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)'. The financial statements have been prepared under the historical cost convention, with the exception that investment properties are included at market value.

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue to operate and meet its liabilities as they fall due for at least 12 months from the date these financial statements were authorised for issue. As a result, the trustees have decided it to be appropriate to adopt the going concern basis in preparing these accounts.

### **Incoming resources**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be receivable, any performance conditions attached to the item(s) of income have been met and the amount of income can be measured reliably.

Rental income is recorded on an accruals basis in line with the rental agreement. Any income received in advance of the rental period is deferred until the criteria for income recognition are met.

Voluntary income amounts to donated services, and are recorded on an accruals basis. They are valued by estimating the time spent at normal commercial rates.

### **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grant payable are payments made to third parties in the furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive the grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**For the year ended 31 March 2021**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Investment properties**

Investment properties are held initially at cost and subsequently at fair value at the reporting date. The statement of financial activities includes the net gains and losses arising on revaluation.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Current asset investments**

Current asset investments are valued at fair value unless they qualify as 'basic' financial assets.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Basic financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Balance Sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

The Church Tenements Charities: Educational and Church Branches  
Notes to the Financial Statements (continued)

For the year ended 31 March 2021

**2. INCOMING RESOURCES**

	Church Branch £	Education Branch £	Total 2021 £	Total 2020 £
<b>Investments</b>				
Rental income	30,838	20,559	51,397	50,751
Interest on deposits	-	52	52	374
	<u>30,838</u>	<u>20,611</u>	<u>51,449</u>	<u>51,125</u>
<b>Voluntary income</b>				
Donated services	-	1,214	1,214	1,215
	<u>30,838</u>	<u>21,825</u>	<u>52,663</u>	<u>52,340</u>

**3. RESOURCES EXPENDED  
PROPERTY COSTS**

	Church Branch £	Education Branch £	Total 2021 £	Total 2020 £
Repairs and maintenance costs	-	-	-	621
Legal and professional fees	-	-	-	2,025
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,646</u>

**4. RESOURCES EXPENDED  
CHARITABLE ACTIVITIES**

	Church Branch £	Education Branch £	Total 2021 £	Total 2020 £
Church Wardens of Croydon Minster	28,506	-	28,506	28,862
Grants funded	-	15,440	15,440	16,687
	<u>28,506</u>	<u>15,440</u>	<u>43,946</u>	<u>45,549</u>

**Grants funded include:**

Croydon Youth Information & Counselling Service Limited	12,800	12,800	12,000
Archbishop Tennison School	-	-	1,155
Education grants made to 7 individuals (2020 - 11 individuals)	2,640	2,640	3,532
	<u>15,440</u>	<u>15,440</u>	<u>16,687</u>

**The Church Tenements Charities: Educational and Church Branches**  
**Notes to the Financial Statements (continued)**

**For the year ended 31 March 2021**

<b>5. RESOURCES EXPENDED</b>	<b>Church</b>	<b>Education</b>	<b>Total</b>	<b>Total</b>
<b>ADMINISTRATION AND SUPPORT COSTS</b>	<b>Branch</b>	<b>Branch</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Management and administration costs	-	1,792	1,792	1,693
Services donated by Croydon Council	-	1,214	1,214	1,215
Independent examination fees	-	2,160	2,160	2,160
	<u>-</u>	<u>5,166</u>	<u>5,166</u>	<u>5,068</u>

Included within management and administration costs is an honorarium of £1,600 paid to the Clerk to the Trustees (2020 - £1,500).

Services provided by Croydon Council relate to the provision of officers' time in attendance at the quarterly Trustees' meetings, other ad-hoc meetings, bookkeeping services and the preparation of the annual accounts. Croydon Council also provides the use of a room in which all Trustees' meetings are held and pays for the reprographic and postal services incurred by the Charity.

<b>6. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - 2020</b>	<b>Church</b>	<b>Education</b>	<b>Total</b>
	<b>Branch</b>	<b>Branch</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>			
Investments	30,451	20,674	51,125
Voluntary income	-	1,215	1,215
<b>Total incoming resources</b>	<u>30,451</u>	<u>21,889</u>	<u>52,340</u>
<b>RESOURCES EXPENDED</b>			
Property costs	1,364	1,282	2,646
Charitable activities	28,862	16,687	45,549
Administration and support costs	-	5,068	5,068
<b>Total resources expended</b>	<u>30,226</u>	<u>23,037</u>	<u>53,263</u>
<b>NET MOVEMENT IN FUNDS</b>	<u>225</u>	<u>(1,148)</u>	<u>(923)</u>

**7. STAFF COSTS**

The charity did not incur any staff costs in the year, or in the prior year.

**The Church Tenements Charities: Educational and Church Branches**  
**Notes to the Financial Statements (continued)**

**For the year ended 31 March 2021**

<b>8. INVESTMENT PROPERTIES</b>	<b>Total £</b>
<b>Fair value</b>	
At 1 April 2020 and 31 March 2021	810,000
<b>Net book value</b>	
At 31 March 2021	810,000
At 31 March 2020	810,000

The charity owns an investment property that is rented out to tenants. The property is held at current market value and was independently valued at £810,000 by Thurstan Hall Williams, BSc, MRICS, RICS Registered Valuer of Stiles Harold Williams Partnership LLP on 12 November 2015. The valuation was carried out in accordance with the RICS Professional Standards. January 2014.

The trustees have reviewed the valuation of the investment property and consider it to be stated at fair value after taking in to consideration comparable properties and market observation.

<b>9. CURRENT ASSET INVESTMENTS</b>	<b>2021 £</b>	<b>2020 £</b>
Charities Deposit Fund	44,021	43,969
<b>10. LIABILITIES</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Creditors: amounts falling due within one year</b>		
Grants payable	-	6,000
Other creditors	33,946	6,375
Accrued expenses	4,320	2,160
	38,266	14,535

**11. FUNDS**

All funds are available to further the principal aims of the charity and as such are unrestricted.

**12. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the year, or in the prior year. None of the Trustees (or any persons connected with them) received any remuneration during the year, or in the prior year. No trustees were reimbursed expenses during the year, or in the prior year.

