MUSWELL HILL METHODIST CHURCH

England & Wales · Charity number 1129796

Details

Other names	MHMC
Status	Registered
Legal form	Previously excepted
Registered	2009-05-21
Register	View on the Charity Commission register

Contact

Address	28 Pages Lane London N10 1PP
Phone	02083652466
Email	info@mhmc.org.uk
Website	www.mhmc.org.uk

Activities

Objects: The purposes of the Methodist Church are and shall be deemed to have been since the date of union the advancement of -(a) the Christian faith in accordance with the doctrinal standards and the dicipline of the Methodist Church;(b) any charitable purpose for the time being of any Connexional, district, circuit, local or other organisation of the Methodist Church;(c) any charitable purpose for the time being of any society or institution subsiduary or ancillary to the Methodist Church;(d) any purpose for the time being of any charity being a charity subsidiary or ancillary to the Methodist Church.

Activities: MHMC IS A CHURCH FOR THE COMMUNITY. WE PROVIDE TEACHING AND SUPPORT TO MEMBERS OF THE METHODIST CHURCH. WE ARE ALSO A CENTRE FOR COMMUNITY DEVELOPMENT WITH FACILITIES AND SERVICES OFFERED IN COOPERATION WITH THE LOCAL AUTHORITY, PCT AND OTHER AGENCIES WHICH INCLUDE PRESCHOOL PLAY ACTIVITIES, HEALTH VISITORS, FITNESS CLUBS AND LUNCH CLUBS FOR THE ELDERLY, AND A CHILD CONTACT CENTRE.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£168,804	£133,614	-	-
2023-08-31	£157,325	£148,076	-	-
2022-08-31	£117,503	£126,997	-	-
2021-08-31	£97,808	£117,440	-	-
2020-08-31	£119,035	£137,563	-	-

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Trustees

Name	Role	Appointed
Rev Matthew S Lunn	Chair	2019-06-01
Alexander J Laird		2024-09-01
Azra Mukarji		2024-09-01
Beverly J Combes		2012-11-01
Brian Simpson		2022-09-01
Charles G Jackson		2025-09-01
D A WATSON		
Dr Daleep S Mukarji		2024-09-01
Edwina D Cameron		2024-09-01
Frances L M Watson		2026-02-16
Irene K Bonsu		2024-09-01
Jason J Copeland		2025-09-01
Jeffrey Elmer		2019-06-01
Joel A Stobbs		2024-09-01
Jonathan S Simms		2022-09-01
Linda Amoah		2025-09-01
Lucy J Ellis		2025-09-01
MS C SIMMS		2012-06-07
Marion A Carden		2023-09-01
Marjorie G Simpson		2022-09-01
Michael W Glynn		2014-09-01
Olatunjie I M Aubee		2025-09-01
Paul N Eedle		2019-06-01
Penelope R Woods		2024-09-01
Ruby A Milner		2025-09-01
Rudolph K Laryea		2025-09-01

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MUSWELL HILL METHODIST CHURCH

England & Wales - Charity number 1129796

Accounts

MUSWELL HILL METHODIST CHURCH

Charity Registration Number: 1129796

Annual Report and Financial Statements
31 August 2024

www.mhmc.org.uk

Tandem Accounting Ltd
Chartered Accountants
17 Heathville Road
London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report and Financial Statements 2024
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MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2024

Charity Name	Muswell Hill Methodist Church
Principal Address	28 Pages Lane, Muswell Hill, London N10 1PP
The Governing Document	Deed Of Union (1932) and Methodist Church Act (1976)
Objectives	The advancement of: a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church; b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church; c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church; d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
Trustees	The Trustees who served during the year or who were serving at the date of this report were:

Rev Matthew Lunn (Chairperson)
Catherine Simms (Church Secretary)
Michael Glynn (Church Treasurer)

John Abson (Resigned 31 Aug 24)
Sonia Amoako
Soheila Bakhitari
Irene Bonsu (Appointed 1 Sep 24)
Edwina Cameron (Appointed 1 Sep 24)
Marion Carden (Appointed 1 Sep 23)
Beryl Casale
Bella Chibwe (1 Sep 24 – 31 Dec 24)
Beverley Combes
Paul Eedle
Jeffrey Elmer
Deborah Gaitskell
Elizabeth Gamble (1 Sep 23 – 31 Aug 24)
Alexender Laird (Appointed 1 Sep 24)
Theodora Mdingi
Azra Mukarji (Appointed 1 Sep 24)
Daleep Mukarji (Appointed 1 Sep 24)
Jonathan Simms
Brian Simpson
Gillian Simpson
Joel Stobbs (Appointed 1 Sep 24)
Melanie "Ruth" Stobbs
David Watson
Frances Watson
Penelope Woods (Appointed 1 Sep 24)

Circuit Representative	Barbara Fenning
Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day to day basis are, Rev M. Lunn, Church Stewards, (Mr P. Eedle, Ms F. Watson), Property Steward (Mr B. Simpson), Church Treasurer (Mr M. Glynn), Pastoral Secretary (Ms B. Combes) & Council Secretary (Ms C. Simms).
Bankers	Lloyds Bank 149-153 High Road Wood Green London N22 6EF
Independent Examiner	John Helm ACA Tandem Accounting Ltd 17 Heathville Road London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2024

The Trustees submit their annual report and the financial statements of Muswell Hill Methodist Church ("the Church") for the year ended 31 August 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The Church Council comprises of Trustees, who are elected by Church members, or appointed by the Church Council. They are responsible for making decisions on administrative and financial matters relating to the work of the Church and its premises.

The Church Council as at 31 August 2024 consisted of the Minister together with the Treasurer and Council Secretary appointed by the Council. There were also 16 elected general representatives. There were 2 meetings during the financial year. None of the Trustees received remuneration.

The day-to-day management of the Church is undertaken by a leadership team, which is made up of the Minister, the Treasurer, Property Steward, Council Secretary and several Church members.

The Church also has a number of committees dealing with particular aspects of the Church's work. These are: Worship, Pastoral, Community Development and Outreach, Pre-School Groups, Property and Finance. These committees report regularly to the Church Council, where matters are discussed and approved as appropriate. Between meetings, the Ministers, Treasurer and Property Steward have the authority to make urgent decisions when necessary.

The main parts of the Church's activities are undertaken by laypersons (volunteers).

2. Activities & Public Benefit

The Church is a vibrant urban multi-ethnic evangelistic congregation with a membership of 137.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Children & Youth's activities
- Bible Study and prayer meeting
- Christian counselling
- Pastoral visits

Since the redevelopment of the 'North Bank' part of the building in 2007 as a community centre, this aspect of the Church's work has grown in size and scope. There are nine rooms of varying sizes, which are used by over 500 people every week. The services operated by Church volunteers include pre-school play activities, a lunch club and a child contact centre. There are thriving Rainbows, Brownies and Rangers groups. In addition, we host a variety of groups who use the premises to provide activities with social, recreational, educational, religious and cultural dimensions.

3. Achievements & Performance

Life as a faith community
We continue to explore and enjoy variety in our worship, especially during the key Christian festivals.

Fellowship groups
Meeting in small groups has been at the heart of Methodism since its inception. This is not only where people share fellowship, and make new friends, but for many it is the prime agent of personal spiritual growth.

Community work
The North Bank site hosts a wide range of activities, ranging from Church-led activities and partnerships running alongside lettings to third parties, happening alongside each other at different times and on different days, using different combinations of rooms.

4. Financial Review

4.1 Financial Activity and Financial Position
The Church is funded by the generous offerings of members and others in attendance, together with lettings income and community grants.

The Statement of Financial Activities and the Balance Sheet can be found on pages 7 to 9. The Church's financial resources increased by £35,190 during the year (2023: Increased by £9,249). The Balance Sheet shows total funds of £2,921,070 (2023: £2,885,880).

4.2 Reserves Policy
The Trustees have examined the requirements for general reserves and consider, given the nature of the Church's work, general reserves should be equivalent to cover at least 6 months normal expenditure. At 31 August 2024 the Church had net free reserves of £55,589 (2023: net free reserves of £39,861) as follows:

	2024 £	2023 £
Total Church Funds	**2,921,070**	**2,885,880**
Less: Tangible Fixed Assets	(2,829,868)	(2,831,892)
Less: Designated & Restricted Funds	(35,613)	(14,127)
Free Reserves	55,589	39,861
Free Reserves Requirement:		
6 Month's Budgeted Routine Expenditure	60,000	65,000

The trustees are aware that free reserves are below the free reserves requirement. The forecast for 2024-25 is for an unrestricted fund surplus of approximately £8,000, which should enable free reserves to be greater than the minimum amount required.

The budgeted 6 month's routine expenditure has been reduced by £5,000 to £60,000, largely due to the annual circuit assessment expense, being reduced by £10,754 to £55,000 (2023: £65,754).

4.3 Restricted Funds
Restricted funds are monies raised or donated subject to conditions attached to their use. Details of these funds are shown in note 9.

4.4 Investment Policy
The Church currently invests spare funds in an interest bearing bank account.

4.5 Grants Policy
The Church makes grants to support Christian & Missionary endeavours both in the UK and abroad. The policy of the Church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. Organisations which are regularly supported include the Methodist Church Fund and Methodist Housing Society.

5. Plans for Future Periods

The Church plans to continue with its existing Christian activities, as well as providing charitable support and Christian witness to the wider community. The financial forecast for the 2024-25 financial year is for the church to make an unrestricted funds surplus of approximately £8,000.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

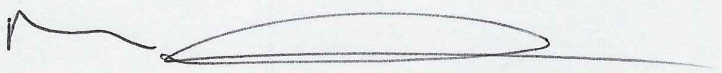
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Church's financial information included in the Church's website.

7. Approval

The Annual Report of the Trustees was approved by the Church Council on 10 February 2025 and signed on its behalf by:



Rev. Matthew Lunn (Chairperson)
Trustee

MUSWELL HILL METHODIST CHURCH

Report of the Independent Examiner to the Trustees of Muswell Hill Methodist Church For the year ended 31 August 2024

I report on the financial statements of Muswell Hill Methodist Church for the year ended 31 August 2024, set out on pages 7 to 19.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 Helm ACA
10 February 2025

MUSWELL HILL METHODIST CHURCH

Statement of Financial Activities (SOFA)
For the year ended 31 August 2024

	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Income from:	2				
Donations, Legacies & Grants		80,556	-	11,361	91,917
Other Church Activities		11,098	-	-	11,098
Lettings Income		64,580	-	-	64,580
Investment Income		1,209	-	-	1,209
Total Income		**157,443**	**-**	**11,361**	**168,804**
Expenditure on:	3				
Raising Funds		10,452	-	-	10,452
Charitable Activities		108,287	706	14,169	123,162
Total Expenditure		**118,739**	**706**	**14,169**	**133,614**
Net Income/(Expenditure)	4	**38,704**	**(706)**	**(2,808)**	**35,190**
Transfer Between Funds		(25,000)	25,000	-	-
Net Movement in Funds		**13,704**	**24,294**	**(2,808)**	**35,190**
Total Funds Brought Forward		**2,871,753**	**-**	**14,127**	**2,885,880**
Total Funds Carried Forward		**2,885,457**	**24,294**	**11,319**	**2,921,070**

MUSWELL HILL METHODIST CHURCH

Statement of Financial Activities (SOFA)
Comparatives for the year ended 31 August 2023

	Note	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:	2				
Donations, Legacies & Grants		53,503	-	33,222	86,725
Other Church Activities		9,529	-	-	9,529
Lettings Income		60,601	-	-	60,601
Investment Income		470	-	-	470
Total Income		**124,103**	**-**	**33,222**	**157,325**
Expenditure on:	3				
Raising Funds		9,356	-	-	9,356
Charitable Activities		120,979	-	17,741	138,720
Total Expenditure		**130,335**	**-**	**17,741**	**148,076**
Net Income/(Expenditure)	4	**(6,232)**	**-**	**15,481**	**9,249**
Transfer Between Funds		3,705	-	(3,705)	-
Net Movement in Funds		**(2,527)**	**-**	**11,776**	**9,249**
Total Funds Brought Forward		**2,874,280**	**-**	**2,351**	**2,876,631**
Total Funds Carried Forward		**2,871,753**	**-**	**14,127**	**2,885,880**

MUSWELL HILL METHODIST CHURCH

Balance Sheet
As at 31 August 2024

	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fixed Assets						
Tangible Assets	5	2,829,868	-	-	2,829,868	2,831,892
Current Assets						
Debtors	6	44,741	-	790	45,531	28,953
Central Finance Board & Trustees for Methodist Church Purposes Deposits		4,328	24,294	10,795	39,417	11,306
Cash At Bank And On Hand	7	9,681	-	-	9,681	26,135
		58,750	24,294	11,585	94,629	66,394
Creditors - Amounts Falling Due Within One Year	8	3,161	-	266	3,427	12,406
Net Current Assets		55,589	24,294	11,319	91,202	53,988
Net Assets		**2,885,457**	**24,294**	**11,319**	**2,921,070**	**2,885,880**
Church Funds Represented by:						
Unrestricted Funds		2,885,457	-	-	**2,885,457**	2,871,753
Designated Funds (Unrestricted)	9	-	24,294	-	**24,294**	-
Total Unrestricted Funds		2,885,457	24,294	-	**2,909,751**	2,871,753
Restricted Funds	9	-	-	11,319	**11,319**	14,127
Total Funds		**2,885,457**	**24,294**	**11,319**	**2,921,070**	**2,885,880**

The financial statements were approved by the Trustees on 10 February 2025 and signed on its behalf by:

M. Glynn

Michael Glynn
Treasurer

MUSWELL HILL METHODIST CHURCH

Notes to the Financial Statements
For the year ended 31 August 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of Church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of Church premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

1. Accounting Policies (continued)

Tangible Fixed Assets
Tangible fixed assets are accounted for as follows:

- The Church land and buildings are stated at historic cost, after the completion of the redevelopment work in 2007. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, of a value greater than £1,000, less any expected residual value are capitalised and depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated at five years.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and on 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 opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds which have been set aside for a specific project or commitment. The trustees have the power to redesignate funds within designated funds.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations & Legacies					
Offerings and Donations	45,515	-	8,071	53,586	59,579
Income Tax Reclaimed	10,041	-	790	10,831	10,246
Legacies	25,000	-	-	25,000	-
Grants	-	-	2,500	2,500	16,900
	80,556	-	11,361	91,917	86,725
Income from Charitable Activities					
Children & Social Groups, Weddings & Funerals	11,098	-	-	11,098	9,529
Other Trading Activities					
Lettings Income	64,580	-	-	64,580	60,601
Investment Income					
Interest	1,209	-	-	1,209	470
	157,443	-	11,361	168,804	157,325

3. Expenditure

3a Expenditure on Raising Funds

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Staff Costs: Lettings Manager	10,440	-	-	10,440	9,347
Bad Debts	12	-	-	12	9
	10,452	-	-	10,452	9,356

3b Expenditure on Charitable Activities

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Circuit Assessment	55,000	-	-	55,000	65,754
Church Life & Outreach	4,602	706	12,509	17,817	21,160
Missionary & Charitable Giving	350	-	1,660	2,010	2,193
Provision of Office & Support	3,867	-	-	3,867	4,466
Provision of Buildings & Facilities	43,568	-	-	43,568	44,247
Governance Costs	900	-	-	900	900
	108,287	706	14,169	123,162	138,720

The expenses of nil (2024: 0) trustees amounted to £nil (2023: 0) in relation to training, travel and subsistence were met during the year.

Paid Employees

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Gross wages, salaries and benefits in kind	20,989	-	-	20,989	19,093
Employer's National Insurance	302	-	-	302	124
Employer's Annual Allowance	(302)	-	-	(302)	(124)
	20,989	-	-	20,989	19,093

	2024	2023
Average number of full-time equivalent employees during the year were:	1	1

These figures exclude the amounts paid to the Methodist Circuit for the minister, who is funded through the Circuit Assessment.
No Employee (2023: nil) received emoluments in excess of £60,000 during the year.

3b Expenditure on Charitable Activities (continued)

Missionary & Charitable Giving

Included within expenditure on Charitable Activities is the following missionary and charitable giving:

	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Giving to Organisations					
Action for Children	-	-	-	-	710
All We Can	-	-	-	-	61
Bible Society	75	-	-	75	75
Christian Aid	-	-	1,410	1,410	876
DEC Turkey Earthquake Appeal	-	-	-	-	106
Leaders of Worship & Preachers Trust	125	-	-	125	125
Methodist Housing Society	150	-	-	150	150
Rev. Julius - Cameroon Village Church	-	-	-	-	40
WaterAid	-	-	160	160	-
	350	-	1,570	1,920	2,143
Gifts to Individuals	-	-	90	90	50
	350	-	1,660	2,010	2,193

4. Net Income/(Expenditure)

This is stated after charging	2024 £	2023 £
Depreciation of Owned Assets	2,024	496
Independent Examination Fee	900	900

5. Tangible Fixed Assets

	Freehold Land & Buildings: Church	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost/valuation			
At 1 September 2023	2,823,539	26,375	2,849,914
Additions	-	-	-
Disposals	-	-	-
At 31 August 2024	2,823,539	26,375	2,849,914
Accumulated Depreciation			
At 1 September 2023	-	18,022	18,022
Charge For Year	-	2,024	2,024
Disposals	-	-	-
At 31 August 2024	-	20,046	20,046
Net Book Value			
At 31 August 2024	2,823,539	6,329	2,829,868
At 31 August 2023	2,823,539	8,353	2,831,892

The Church maintains the church building and the North Bank estate, situated at 28 Pages Lane, London N10 1PP.

The church building is valued on the balance sheet at historic cost, after the completion of the redevelopment work in 2007.

At the date of this report, the building is insured at a rebuilding cost of £4,985,033 and the church equipment for a value of £138,657.

The property is under the legal ownership of the Trustees for Methodist Church Purposes.

6. Debtors

	2024	2023
	£	£
Debtors		
Gift Aid Receivable	5,681	3,685
Lettings Receivable	22,169	4,663
Haringey Heat Pump Grant	-	2,600
Prepayments		
1st Quarter Circuit Assessment	13,750	13,750
Insurance & Building Maintenance Contracts	3,931	4,255
	45,531	28,953

7. Cash at Bank and In Hand

	2024	2023
	£	£
Lloyds Current Account	9,490	26,024
Lunch Club Cash Float	191	111
	9,681	26,135

8. Creditors - Amounts Falling Due Within One Year

	2024	2023
	£	£
General Creditors	2,497	10,950
Accruals	930	900
Rental Income Received in Advance	-	556
	3,427	12,406

9. Detailed Analysis of Individual Fund Movements

9a For the year ended 31 August 2024

	At 1 September 2023 £	Received £	Expenditure £	Transfers £	At 31 August 2024
(i) Unrestricted Funds					
General Fund	**2,871,753**	**157,443**	**(118,739)**	**(25,000)**	**2,885,457**
(ii) Designated Funds					
Restarick Remembrance Fund	**-**	**-**	**(706)**	**25,000**	**24,294**
(iii) Restricted Funds					
Internal Funds					
Benevolence Fund	674	-	(90)	-	584
Challenge Group	-	3,346	(940)	-	2,406
Child Contact Centre	-	5,470	(5,470)	-	-
Church Building Improvement Fund	1,868	1,138	(1,964)	-	1,042
Flower Remembrance Fund	90	55	(145)	-	-
Lottery Grant - Community Gardens	10,000	137	(3,269)	-	6,868
Muswell Hill Welcomes	1,000	-	(721)	-	279
Internal Funds Total	13,632	10,146	(12,599)	-	11,179
Funds Raised for External Organisations					
Christian Aid	335	1,095	(1,410)	-	20
Toilet Twinning	-	120	-	-	120
WaterAid	160	-	(160)	-	-
External Funds Total	495	1,215	(1,570)	-	140
Total Restricted Funds	**14,127**	**11,361**	**(14,169)**	**-**	**11,319**
(iv) Total Funds	**2,885,880**	**168,804**	**(133,614)**	**-**	**2,921,070**

Notes regarding transfers:

(i) The Church received a generous legacy donation from the Restarick family. The family have requested that the funds be used for Christian outreach and evangelism where possible. The Church council agreed to reclassify this legacy donation as a designated fund and a transfer of £25,000 was made from the General Fund.

9. Detailed Analysis of Individual Fund Movements (continued)

9b Comparative Figures for the year ended 31 August 2023

	At 1 September 2022 £	Received £	Expenditure £	Transfers £	At 31 August 2023
(i) Unrestricted Funds					
General Fund	**2,874,280**	**124,103**	**(130,335)**	**3,705**	**2,871,753**
(ii) Designated Funds					
Restarick Remembrance Fund	-	-	-	-	-
(iii) Restricted Funds					
Internal Funds					
Benevolence Fund	724	-	(50)	-	674
Child Contact Centre	(1,006)	4,882	(3,876)	-	-
Church Building Improvement Fund	-	8,858	(3,285)	(3,705)	1,868
Flower Remembrance Fund	91	120	(121)	-	90
Harnigey ESOL Classes	1,888	-	(1,730)	(158)	-
Heating Grant	-	1,800	(1,800)	-	-
Lottery Grant - Community Gardens	-	10,000	-	-	10,000
Muswell Hill Welcomes	(77)	5,865	(5,046)	258	1,000
Ukrainian Refugee Support	140	-	(40)	(100)	-
Internal Funds Total	1,760	31,525	(15,948)	(3,705)	13,632
Funds Raised for External Organisations					
Action for Children	458	252	(710)	-	-
All We Can	-	61	(61)	-	-
Christian Aid	133	1,078	(876)	-	335
DEC Turkey Earthquake Appeal	-	106	(106)	-	-
Rev. Julius - Cameroon Village Church	-	40	(40)	-	-
WaterAid	-	160	-	-	160
External Funds Total	591	1,697	(1,793)	-	495
Total Restricted Funds	**2,351**	**33,222**	**(17,741)**	**(3,705)**	**14,127**
(iv) Total Funds	**2,876,631**	**157,325**	**(148,076)**	**-**	**2,885,880**

Notes regarding transfers:

(i) The leadership team made the decision to close the Haringey ESOL Classes Fund and the Ukrainian Refugee Support Fund, after completing their objectives during the financial year. The residual funds, of £158 & £100 respectively, were transferred to the Muswell Hill Welcomes Fund, as this fund provides similar support for the needs of new arrivals and refugees.

(ii) The Church Building Improvement Fund transferred £3,705 to General Funds for the cost of a heat pump. This expenditure has been capitalised as an asset on the General Fund's balance sheet with a depreciable life of 5 years.

9. Detailed Analysis of Individual Fund Movements (continued)

Description of the Designated Fund are as follows:

(i) Restarick Remembrance Fund: In memory of David & Jennifer Restarick. The family have requested that the funds be used for Christian outreach and evangelism where possible.

Descriptions of the Restricted Internal Funds are as follows:

(i) Benevolence Fund: Funded by member donations to enable the minister, at his/her discretion, to grant financial assistance confidentially to people in need.

(ii) Challenge Group: This group supports the families and children with special needs, which meet at the Church on Monday mornings.

(iii) Child Contact Centre: The Church premises are used every Saturday to provide a neutral meeting place, where children of separated families, referred by the courts or their solicitors, can have contact with one or both parents and their extended families.

(iv) Church Building Improvement Fund: Funds raised for window glazing and the installation of a heat pump. The goal is to reduce the church's annual heating costs and its net carbon footprint.

(v) Flower Remembrance Fund: In memory of Christine Marsh, a former member and trustee at Muswell Hill Methodist Church. Her family have requested that donations received in her memory be used to provide flowers at major Church services.

(vi) Haringey ESOL Classes - Closed 2023: The Church received a grant from Haringey Council to fund English for Speakers of Other Languages (ESOL) during 2023. These funds were used to pay teaching staff, learning materials and general building maintenance and utility costs. These lessons have now ended and the residual balance of £158 has been transferred to Muswell Hill Welcomes.

(vii) Heating Grants - Closed 2023: The Church successfully applied for and received heating grants from 2 organisations to help fund the cost of heating during the 2022-23 winter.

(viii) Lottery Grant - Community Gardens: This project is part of the Muswell Hill Welcomes programme to provide refugees and members of the community the opportunity to grow and pick their own vegetables as well as to cook and eat together. It is hoped that these activities will help reduce loneliness and social isolation and help facilitate better integration into the wider community.

(ix) Muswell Hill Welcomes: A joint initiative run by Muswell Hill Methodist Church, Muswell Hill Synagogue and Wightman Road Mosque. All three organisations have worked together to support and help refugees in the local area but in particular the large number of refugees being housed within a hotel in Muswell Hill. Refugee families were able to use the Church kitchen facilities to produce home cooked food. During the year, many refugees have attended Thursday morning drop-ins. This includes a playgroup for children, conversation classes, and a chance to have a cup of tea and a chat.

(x) Ukrainian Refugee Support - Closed 2023: Muswell Hill Methodist Church received a generous donation from local members of the community, wishing to help support our work with Ukrainian refugees. Since the invasion of Ukraine, there have been a large influx of Ukrainian refugees into the area, particularly single mothers with young children. A large number of Ukrainian familes have attended the weekly drop-in centre and have received much help and support from the Haringey refugee liaison team and other professional support services. During 2023 the number of people requiring support had fallen and so the leadership team agreed to close the fund and transfer the remaining funds into Muswell Hill Welcomes, which provides simmilar support for refugees.

10. Related Party Transactions

Ms. C. Simms, Church Secretary, was paid £600 during 2023-24 (2023: £600) for being the Church organist.

The Church paid "ARG Garden Design" £3,958 during 2023-24 (2023: £860) for providing materials for the Community Garden and also for general gardening services. The company director, Mr P. Argent, is the son of a current Church member.

The Trustees or their partners, donated £20,673 (2023: £20,697) towards the General Fund for the work of the Church during the year.

MUSWELL HILL METHODIST CHURCH

England & Wales - Charity number 1129796

Accounts

MUSWELL HILL METHODIST CHURCH

Charity Registration Number: 1129796

Annual Report and Financial Statements
31 August 2023

www.mhmc.org.uk

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report and Financial Statements 2023
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MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2023

Charity Name	Muswell Hill Methodist Church
Principal Address	28 Pages Lane, Muswell Hill, London N10 1PP
The Governing Document	Deed Of Union (1932) and Methodist Church Act (1976)
Objectives	The advancement of: a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church; b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church; c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church; d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: Rev Matthew Lunn (Chairman) Deacon Myrtle Poxon (Deacon – resigned 31 August 2023) Catherine Simms (Church Secretary) Michael Glynn (Treasurer) Barbara Fenning (Circuit Representative) John Abson Sonia Amoako Soheila Bakhitari Beryl Casale Beverley Combes Paul Eedle Jeffrey Elmer Deborah Gaitskell Theodora Mdingi Jonathan Simms Melanie "Ruth" Stobbs Brian Simpson Gillian Simpson David Watson Fran Watson
Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day to day basis are, Rev M. Lunn, Sister M. Poxon, Property Steward (Mr B. Simpson), Church Treasurer (Mr M. Glynn), Pastoral Secretary (Ms B. Combes) and Council Secretary (Ms C Simms).
Bankers	Lloyds Bank 149-153 High Road Wood Green London N22 6EF
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2023

The Trustees submit their annual report and the financial statements of Muswell Hill Methodist Church ("the Church") for the year ended 31 August 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The Church Council comprises of Trustees, who are elected by Church members, or appointed by the Church Council. They are responsible for making decisions on administrative and financial matters relating to the work of the Church and its premises.

The Church Council as at 31 August 2023 consisted of the Minister and one Deacon, together with the Treasurer and Council Secretary appointed by the Council. There were also 16 elected general representatives. There were 3 meetings during the financial year. None of the Trustees received remuneration.

The day-to-day management of the Church is undertaken by a leadership team, which is made up of the Ministers and one Deacon, the Treasurer, Property Steward, Council Secretary and several Church members.

The Church also has a number of committees dealing with particular aspects of the Church's work. These are: Worship, Pastoral, Community Development and Outreach, Pre-School Groups, Property and Finance. These committees report regularly to the Church Council, where matters are discussed and approved as appropriate. Between meetings, the Ministers, Treasurer and Property Steward have the authority to make urgent decisions when necessary.

The main parts of the Church's activities are undertaken by laypersons (volunteers).

2. Activities & Public Benefit

The Church is a vibrant urban multi-ethnic evangelical congregation with a membership of 90.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Children & Youth's activities
- Bible Study and prayer meeting
- Christian counselling
- Pastoral visits

Since the redevelopment of the 'North Bank' part of the building in 2007 as a community centre, this aspect of the Church's work has grown in size and scope. There are nine rooms of varying sizes, which are used by over 500 people every week. The services operated by Church volunteers include pre-school play activities, a lunch club and a child contact centre. There are thriving Rainbows, Brownies, Guides and Rangers groups. In addition, we host a variety of groups who use the premises to provide activities with social, recreational, educational, religious and cultural dimensions.

3. Achievements & Performance

Life as a faith community
We continue to explore and enjoy variety in our worship, especially during the key Christian festivals.

Fellowship groups
Meeting in small groups has been at the heart of Methodism since its inception. This is not only where people share fellowship, and make new friends, but for many it is the prime agent of personal spiritual growth.

Community work
The North Bank site hosts a wide range of activities, ranging from Church-led activities and partnerships running alongside lettings to third parties, happening alongside each other at different times and on different days, using different combinations of rooms.

4. Financial Review

4.1 Financial Activity and Financial Position
The Church is funded by the generous offerings of members and others in attendance, together with lettings income and community grants.

The Statement of Financial Activities and the Balance Sheet can be found on pages 7 and 8 respectively. The Church's financial resources increased by £9,249 during the year (2022: decreased by £9,494). The Balance Sheet shows total funds of £2,885,880 (2022: £2,876,631).

4.2 Reserves Policy
The Trustees have examined the requirements for general reserves and consider, given the nature of the Church's work, general reserves should be equivalent to cover at least 6 months normal expenditure. At 31 August 2023 the Church had net free reserves of £39,861 (2022: net free reserves of £49,893) as follows:

	2023 £	2022 £
Total Church Funds	**2,885,880**	**2,876,631**
Less: tangible fixed assets	(2,831,892)	(2,824,387)
Less: restricted funds	(14,127)	(2,351)
Free reserves	39,861	49,893
Free reserves requirement:		
6 month's budgeted routine expenditure	65,000	65,000

The trustees are aware that free reserves are below the free reserves requirement and are actively looking at ways in which parity can be restored.

4.3 Restricted Funds
Restricted funds are monies raised or donated subject to conditions attached to their use. Details of these funds are shown in note 9.

4.4 Investment Policy
The Church currently invests spare funds in an interest bearing bank account.

4.5 Grants Policy
The Church makes grants to support Christian & Missionary endeavours both in the UK and abroad. The policy of the Church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. Organisations which are regularly supported include the Methodist Church Fund and Methodist Housing Society.

5. Plans for Future Periods

The Church plans to continue with its existing Christian activities, as well as providing charitable support and Christian witness to the wider community.

The financial forecast for the 2023-24 financial year is for the church to break-even. Whilst there is also the possibility of another small deficit there will be sufficient cash reserves to absorb this deficit. Accordingly, the trustees have concluded it is appropriate to prepare the 2023 Accounts on a going-concern basis and hence, it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

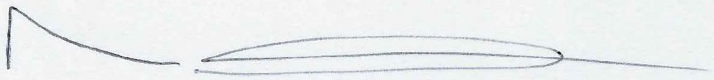
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees and Elders are responsible for the maintenance and integrity of the Church's financial information included in the Church's website.

7. Approval

The Annual Report of the Trustees was approved by the Church Council on 4th March 2024 and signed on its behalf by:



Rev. Matthew Lunn (Chairman)
Trustee

MUSWELL HILL METHODIST CHURCH

Report of the Independent Examiner to the Trustees of Muswell Hill Methodist Church For the year ended 31 August 2023

I report on the financial statements of Muswell Hill Methodist Church for the year ended 31 August 2023, set out on pages 7 to 19.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 Helm ACA

4 March 2024

MUSWELL HILL METHODIST CHURCH

Statement of Financial Activities
For the year ended 31 August 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Income from:	2						
Donations, Legacies & Grants		53,503	33,222	86,725	49,688	13,884	63,572
Other Church Activities		9,529	-	9,529	4,919	-	4,919
Lettings Income		60,601	-	60,601	48,947	-	48,947
Investment Income		470	-	470	65	-	65
Total Income		**124,103**	**33,222**	**157,325**	**103,619**	**13,884**	**117,503**
Expenditure on:	3						
Raising Funds		9,356	-	9,356	9,116	270	9,386
Charitable Activities		120,979	17,741	138,720	105,090	12,521	117,611
Total Expenditure		**130,335**	**17,741**	**148,076**	**114,206**	**12,791**	**126,997**
Net (Expenditure)/Income	4	(6,232)	15,481	9,249	(10,587)	1,093	**(9,494)**
Transfer Between Funds		3,705	(3,705)	0	-	-	0
Net Movement in Funds		**(2,527)**	**11,776**	**9,249**	**(10,587)**	**1,093**	**(9,494)**
Total Funds Brought Forward		**2,874,280**	**2,351**	**2,876,631**	**2,884,867**	**1,258**	**2,886,125**
Total Funds Carried Forward		**2,871,753**	**14,127**	**2,885,880**	**2,874,280**	**2,351**	**2,876,631**

MUSWELL HILL METHODIST CHURCH

Balance Sheet
As at 31 August 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Assets	5	2,831,892	-	2,831,892	2,824,387
Current Assets					
Debtors	6	28,768	185	28,953	39,659
Central Finance Board & Trustees for Methodist Church Purposes Deposits		11,306	-	11,306	4,674
Cash At Bank And On Hand	7	12,193	13,942	26,135	11,188
		52,267	14,127	66,394	55,521
Creditors - Amounts Falling Due Within One Year	8	12,406	-	12,406	3,277
Net Current Assets		39,861	14,127	53,988	52,244
Net Assets		**2,871,753**	**14,127**	**2,885,880**	**2,876,631**
Represented by:					
Restricted Funds	9	-	14,127	**14,127**	2,351
Unrestricted Funds		2,871,753	-	**2,871,753**	2,874,280
Total Funds		**2,871,753**	**14,127**	**2,885,880**	**2,876,631**

The financial statements were approved by the Trustees on 4th March 2024 and signed on its behalf by:

M. Glynn

Michael Glynn
Treasurer

MUSWELL HILL METHODIST CHURCH

Notes to the Financial Statements
For the year ended 31 August 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of Church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of Church premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

1. Accounting Policies (continued)

Tangible Fixed Assets
Tangible fixed assets are accounted for as follows:

- The Church land and buildings are stated at fair value. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, of a value greater than £1,000, less any expected residual value are capitalised and depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated at five years.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and on 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 opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations & Legacies				
Offerings and Donations	43,442	16,137	59,579	48,061
Income Tax Reclaimed	10,061	185	10,246	9,404
HMRC Furlough Scheme	-	-	-	347
Grants	-	16,900	16,900	5,760
	53,503	33,222	86,725	63,572
Income from Charitable Activities				
Children & Social Groups, Weddings & Funerals	9,529	-	9,529	4,919
Other Trading Activities				
Lettings Income	60,601	-	60,601	48,947
Investment Income				
Interest	470	-	470	65
	124,103	33,222	157,325	117,503

3. Expenditure

3a Expenditure on Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Staff Costs (Lettings Manager)	9,347	-	9,347	9,372
Bad Debts	9	-	9	14
	9,356	0	9,356	9,386

3b Expenditure on Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Circuit Assessment	65,754	-	65,754	65,754
Church Life & Outreach	5,262	15,898	21,160	11,121
Missionary & Charitable Giving	350	1,843	2,193	4,227
Provision of Office & Support	4,466	-	4,466	2,649
Provision of Buildings & Facilities	44,247	-	44,247	32,960
Governance Costs	900	-	900	900
	120,979	17,741	138,720	117,611

The expenses of nil (2023: 0) trustees amounted to £nil (2022: 0) in relation to training, travel and subsistence, were met during the year.

Paid Employees

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Gross wages, salaries and benefits in kind	19,093	-	19,093	18,620
Employer's National Insurance	124	-	124	148
Employer's Annual Allowance	(124)	-	(124)	(148)
	19,093	0	19,093	18,620

	2023	2022
Average number of full-time equivalent employees during the year were:	1	1

These figures exclude the amounts paid to the Methodist Circuit for the minister, who is funded through the Circuit Assessment. No Employee (2022: nil) received emoluments in excess of £60,000 during the year.

3b Expenditure on Charitable Activities (continued)

Missionary & Charitable Giving

Included within expenditure on Charitable Activities is the following missionary and charitable giving:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Giving to Organisations				
Action for Children	-	710	710	-
All We Can	-	61	61	387
Bible Society	75	-	75	75
Rev. Julius - Cameroon Village Church	-	40	40	-
Christian Aid	-	876	876	1,355
DEC: Turkey Earthquake Appeal	-	106	106	-
Leaders of Worship & Preachers Trust	125	-	125	125
Methodist Housing Society	150	-	150	150
Haringey Giving - Refugee Appeal	-	-	-	450
North London Hospice	-	-	-	470
UNICEF	-	-	-	400
WaterAid	-	-	-	255
WAVE Church	-	-	-	510
	350	1,793	2,143	4,177
Gifts to Individuals	-	50	50	50
	350	1,843	2,193	4,227

4. Net (Expenditure)/Income

This is stated after charging	2023 £	2022 £
Depreciation of Owned Assets	496	424
Independent Examination Fee	900	900

5. Tangible Fixed Assets

	Freehold Land & Buildings: Church	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost/valuation			
At 1 September 2022	2,823,539	18,375	2,841,914
Additions	-	8,000	8,000
Disposals	-	-	-
At 31 August 2023	2,823,539	26,375	2,849,914
Accumulated Depreciation			
At 1 September 2022	-	17,527	17,527
Charge For Year	-	495	495
Disposals	-	-	-
At 31 August 2023	-	18,022	18,022
Net Book Value			
At 31 August 2023	2,823,539	8,353	2,831,892
At 31 August 2022	2,823,539	848	2,824,387

The Church buildings and other property includes:

	Address	Ownership
Church Building & North Bank	28 Pages Lane Muswell Hill London N10 1PP	Trustees for Methodist Church Purposes

The Church Building and North Bank properties were last valued by Methodist Insurance PLC in 2018. At the time of this report, the buildings are insured at a rebuilding cost of £4,816,405 and the church equipment for a value of £133,967.

6. Debtors

	2023	2022
	£	£
Debtors		
Gift Aid Receivable	3,685	12,404
Lettings Receivable	4,663	6,511
Haringey Heat Pump Grant	2,600	-
Methodist New River Circuit	-	171
Prepayments		
1st Quarter Circuit Assessment	13,750	16,439
Insurance & Facilities Maintenance Contracts	4,255	4,134
	28,953	39,659

7. Cash at Bank and In Hand

	2023	2022
	£	£
Lloyds Current Account	26,024	11,093
Lunch Club Account & Cash Float	111	95
	26,135	11,188

8. Creditors - Amounts Falling Due Within One Year

	2023	2022
	£	£
General Creditors	10,950	2,377
Accruals	900	900
Rental Income Received in Advance	556	-
	12,406	3,277

9. Restricted Funds

9a For the year ended 31 August 2023

	At 1 September 2022	Received	Expenditure	Transfers	At 31 August 2023
	£	£	£	£	£
Internal Funds					
Benevolence Fund	724	-	(50)	-	674
Church Building Improvement Fund	-	8,858	(3,285)	(3,705)	1,868
Child Contact Centre	(1,006)	4,882	(3,876)	-	-
Flower Remembrance Fund	91	120	(121)	-	90
Haringey ESOL Classes	1,888	-	(1,730)	(158)	-
Heating Grants	-	1,800	(1,800)	-	-
Lottery Grant - Communal Gardens	-	10,000	-	-	10,000
Muswell Hill Welcomes	(77)	5,865	(5,046)	258	1,000
Ukrainian Refugee Support	140	-	(40)	(100)	-
Internal Funds Total	1,760	31,525	(15,948)	(3,705)	13,632

	At 1 September 2022	Received	Expenditure	Transfers	At 31 August 2023
	£	£	£	£	£
Funds Raised for External Organisations					
Action for Children	458	252	(710)	-	-
All We Can	-	61	(61)	-	-
Rev. Julius - Cameroon Village Church	-	40	(40)	-	-
Christian Aid	133	1,078	(876)	-	335
DEC: Turkey Earthquake Appeal	-	106	(106)	-	-
WaterAid	-	160	-	-	160
External Funds Total	591	1,697	(1,793)	0	495
Total Restricted Funds	2,351	33,222	(17,741)	(3,705)	14,127

Notes regarding transfers:

(i) The leadership team made the decision to close the Haringey ESOL Classes Fund and the Ukrainian Refugee Support Fund, after completing their objectives during the financial year. The residual funds, of £158 & £100 respectively, were transferred to the Muswell Hill Welcomes Fund, as this fund provides similar support for the needs of new arrivals and refugees.

(ii) The Church Building Improvement Fund transferred £3,705 to general funds for the cost of a heat pump. This expenditure has been capitalised as an asset on the unrestricted funds balance sheet with a depreciable life of 5 years.

9. Restricted Funds (continued)

9b Comparative Figures for the year ended 31 August 2022

	At 1 September 2021	Received	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£
Internal Funds					
Benevolence Fund	274	500	(50)	-	724
Child Contact Centre	-	2,640	(3,646)	-	(1,006)
Flower Remembrance Fund	105	30	(44)	-	91
Haringey ESOL Classes	-	3,120	(1,232)	-	1,888
Syrian Refugee Resettlement Fund	879	-	(482)	(397)	-
Muswell Hill Welcomes	-	1,609	(2,083)	397	(77)
Ukrainian Refugee Support	-	1,220	(1,080)	-	140
Coronavirus Job Retention Scheme	-	347	(347)	-	-
Internal Funds Total	1,258	9,466	(8,964)	0	1,760

	At 1 September 2,021	Received	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£
Funds Raised for External Organisations					
Action for Children	-	458	-	-	458
All We Can	-	387	(387)	-	-
Christian Aid	-	1,488	(1,355)	-	133
Haringey Refugee Appeal	-	450	(450)	-	-
North London Hospice	-	470	(470)	-	-
UNICEF	-	400	(400)	-	-
WaterAid	-	255	(255)	-	-
WAVE Church	-	510	(510)	-	-
External Funds Total	0	4,418	(3,827)	0	591
Total Restricted Funds	1,258	13,884	(12,791)	0	2,351

9. Restricted Funds (continued)

Descriptions of the internal funds are as follows:

(i) Benevolence Fund: Funded by member donations to enable the minister, at his/her discretion, to grant financial assistance confidentially to people in need.

(ii) Church Building Improvement Fund: Funds raised for window glazing and the installation of a heat pump. The goal is to reduce the church's annual heating costs and its net carbon footprint.

(iii) Child Contact Centre: The Church premises are used every Saturday to provide a neutral meeting place, where children of separated families, referred by the courts or their solicitors, can enjoy supervised contact with one or both parents and their extended families.

(iv) Flower Remembrance Fund: In memory of Christine Marsh, a former member and trustee at Muswell Hill Methodist Church. Her family have requested that donations received in her memory be used to provide flowers at major Church services.

(v) Haringey ESOL Classes - Closed 2023: The Church received a grant from Haringey Council to fund English for Speakers of Other Languages (ESOL). These funds are used to pay for teaching staff, learning materials and general building maintenance and utility costs. The residual balance of £158 was transferred to Muswell Hill Welcomes.

(vi) Heating Grants: The Church successfully applied for and received heating grants from 2 organisations to help fund the cost of heating during 2022-23 winter.

(vii) Lottery Grant - Communal Gardens: This project is part of the Muswell Hill Welcomes programme to provide refugees and members of the community the opportunity to grow and pick their own vegetables as well as to cook and eat together. It is hoped that these activities will help reduce loneliness and social isolation and help facilitate better integration into the wider community.

(viii) Muswell Hill Welcomes: A joint initiative run by Muswell Hill Methodist Church, Muswell Hill Synagogue and Wightman Road Mosque. All three organisations have worked together to support and help refugees in the local area but in particular the large number of refugees being housed within a hotel in Muswell Hill. Refugee families were able to use the Church kitchen facilities to produce home cooked food. During the year, many refugees have attended Thursday morning drop-ins. This includes a playgroup for children, conversation classes, and a chance to have a cup of tea and a chat.

(ix) Ukrainian Refugee Support - Closed 2023: Muswell Hill Methodist Church received a generous donation from local members of the community, wishing to help support our work with Ukrainian refugees. Since the invasion of Ukraine, there have been a large influx of Ukrainian refugees into the area, particularly single mothers with young children. A large number of Ukrainian familes have attended the weekly drop-in centre and have received much help and support from the Haringey refugee liaison team and other professional support services. During 2023 the number of people requiring support had fallen and so the leadership team agreed to close the fund and transfer the remaining funds into Muswell Hill Welcomes.

(x) Syrian Refugee Resettlement Fund - Closed 2022: The Syrian Resettlement Program is a joint initiative from the Home Office and local authorities, with the aim to resettle vulnerable Syrian families. The Church is directly involved with two families and indirectly with several more. During December 2021, the leadership team agreed to close the fund, as the key aims had been acheived and to transfer the remaining funds into Muswell Hill Welcomes.

(xi) Coronavius Job Retention Scheme - Closed 2022: There were two members of staff on flexible furlough during September 2021, which is when the scheme finished. The Church paid both members of staff their full salaries during the furlough period.

10. Related Party Transactions

Ms. C. Simms, Church Secretary, was paid £600 during 2022-23 (2022: £600) for being the Church organist.

The Church paid "ARG Garden Design" £860 during 2022-23 (2022: £866) for general gardening services. The company director, Mr P. Argent, is the son of a current Church member.

The Trustees donated a total of £20,697 (2022: £16,636) unrestricted funds to the work of the Church during the year.

MUSWELL HILL METHODIST CHURCH

England & Wales - Charity number 1129796

Accounts

MUSWELL HILL METHODIST CHURCH

Charity Registration Number: 1129796

Annual Report and Financial Statements
31 August 2022

www.mhmc.org.uk

Tandem Accounting
Chartered Accountants
17 Heathville Road
London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report and Financial Statements 2022
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MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2022

Charity Name	Muswell Hill Methodist Church
Principal Address	28 Pages Lane, Muswell Hill, London N10 1PP
The Governing Document	Deed Of Union (1932) and Methodist Church Act (1976)
Objectives	The advancement of: a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church; b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church; c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church; d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
Trustees	The Trustees who served during the year or who were serving at the date of this report were: Rev Stephen Poxon (Chairman – Resigned 31 Aug 2022) Rev Matthew Lunn (Chairman – Appointed 1 Sep 2022) Catherine Simms (Church Secretary) Michael Glynn (Treasurer) Deacon Myrtle Poxon John Abson Edward Bunting Evadne Cameron Beverley Combes Paul Eedle Susan Eedle Jeffrey Elmer Deborah Gaitskell Rudolph Laryea Theodora Mdingi Eric Snape David Watson
Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day to day basis are the Rev. S Poxon, Rev M. Lunn, Sister M. Poxon, Church Stewards (Ms S. Eedle – Until Feb22), Property Steward (Mr B. Simpson), Church Treasurer (Mr M. Glynn), Pastoral Secretary (Ms B. Combes) and Council Secretary (Ms C Simms).
Bankers	Lloyds Bank 149-153 High Road Wood Green London N22 6EF
Independent Examiner	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2022

The Trustees submit their annual report and the financial statements of Muswell Hill Methodist Church ("the Church") for the year ended 31 August 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The Church Council comprises of Trustees, who are elected by Church members, or appointed by the Church Council. They are responsible for making decisions on administrative and financial matters relating to the work of the Church and its premises.

The Church Council as at 31 August 2022 consisted of two Ministers and one Deacon, together with the Treasurer and Council Secretary appointed by the Council. There were also 12 elected general representatives. There were 4 meetings during the financial year. None of the Trustees received remuneration.

The day-to-day management of the Church is undertaken by a leadership team, which is made up of two Ministers and one Deacon, the Treasurer, Property Steward, Council Secretary and several Church members.

The Church also has a number of committees dealing with particular aspects of the Church's work. These are: Worship, Pastoral, Community Development and Outreach, Pre-School Groups, Property and Finance. These committees report regularly to the Church Council, where matters are discussed and approved as appropriate. Between meetings, the Ministers, Treasurer and Property Steward have the authority to make urgent decisions when necessary.

The main parts of the Church's activities are undertaken by laypersons (volunteers).

2. Activities & Public Benefit

The Church is a vibrant urban multi-ethnic evangelical congregation with a membership of 90.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Children & Youth's activities
- Bible Study and prayer meeting
- Christian counselling
- Pastoral visits

Since the redevelopment of the 'North Bank' part of the building in 2007 as a community centre, this aspect of the Church's work has grown in size and scope. There are nine rooms of varying sizes, which are used by over 500 people every week. The services operated by Church volunteers include pre-school play activities, a lunch club and fitness club for the elderly, and a child contact centre. There are thriving Rainbows, Brownies, Guides and Rangers groups. In addition, we host a variety of groups who use the premises to provide activities with social, recreational, educational, religious and cultural dimensions.

3. Achievements & Performance

Life as a faith community
We continue to explore and enjoy variety in our worship, especially during the key Christian festivals.

Fellowship groups

Meeting in small groups has been at the heart of Methodism since its inception. This is not only where people share fellowship, and make new friends, but for many it is the prime agent of personal spiritual growth.

Community work
The North Bank site hosts a wide range of activities, ranging from Church-led activities and partnerships running alongside lettings to third parties, happening alongside each other at different times and on different days, using different combinations of rooms.

4. Financial Review

4.1 Financial Activity and Financial Position
The Church is funded by the generous offerings of members and others in attendance, together with lettings income and community grants.

The Statement of Financial Activities and the Balance Sheet can be found on pages 8 and 9 respectively. The Church's financial resources decreased by £9,494 during the year (2021: decreased by £19,632). The Balance Sheet shows total funds of £2,876,631 (2021: £2,886,125).

4.2 Reserves Policy
The Trustees have examined the requirements for general reserves, ie unrestricted funds. The Trustees consider that, given the nature of the Church's work, general reserves should be equivalent to cover at least 6 months normal expenditure, in order that we are able to deal with unexpected costs such as repairs, while ensuring we meet our commitments to the circuit (mainly to cover ministry costs). At 31 August 2022 the Church had net free reserves of £49,893 (2021: net free reserves of £60,056) as follows:

	2022 £	2021 £
Total reserves	**2,876,631**	**2,886,125**
Less: restricted funds	(2,351)	(1,258)
Less: tangible fixed assets	(2,824,387)	(2,824,811)
Free reserves	49,893	60,056
Free reserves requirement:		
6 month's budgeted routine expenditure	65,000	65,000

4.3 Restricted Funds
Restricted funds are monies raised or donated subject to conditions attached to their use. Details of these funds are shown in note 9.

4.4 Investment Policy
The Church currently invests spare funds in an interest bearing bank account.

4.5 Grants Policy
The Church makes grants to support Christian & Missionary endeavours both in the UK and abroad. The policy of the Church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. Organisations which are regularly supported include the Methodist Church Fund and Methodist Housing Society.

4.6 Significant Events: Impact of COVID 19 & Lockdown
The detrimental impact of the Covid Virus on all Church activities has lasted longer than was anticipated.

Many Church members have resumed attending on Sunday and the numbers are increasing but our numbers are still less than what they were pre-Covid. However, during the year we have had a number of new people attend weekly worship.

Lettings income is recovering but is still down over 40% compared to pre-Covid years. The Covid epidemic and the long periods of lockdown have resulted in a number of our rental clients either ceasing their activities or choosing to do their sessions online. The Church is actively marketing for new rental income.

The financial forecast for the 2022-23 financial year is for another small deficit. However, the Church forecasts there will be sufficient cash reserves to absorb this deficit. Accordingly, the trustees have concluded it is appropriate to prepare the 2022 Accounts on a going-concern basis and hence, it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions.

5. Plans for Future Periods

The Church plans to continue with its existing Christian activities, as well as providing charitable support and Christian witness to the wider community.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

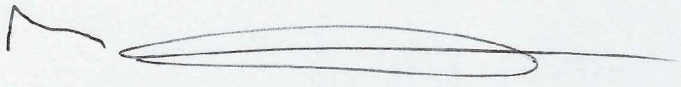
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees and Elders are responsible for the maintenance and integrity of the Church's financial information included in the Church's website.

7. Approval

The Annual Report of the Trustees was approved by the Church Council on 13 March 2023 and signed on its behalf by:



Rev. Matthew Lunn (Chairman)
Trustee

MUSWELL HILL METHODIST CHURCH

Report of the Independent Examiner to the Trustees of Muswell Hill Methodist Church For the year ended 31 August 2022

I report on the financial statements of Muswell Hill Methodist Church for the year ended 31 August 2022, set out on pages 7 to 18.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Council those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 Helm ACA
13 March 2023

MUSWELL HILL METHODIST CHURCH

Statement of Financial Activities
For the year ended 31 August 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Income from:	2						
Donations, Legacies & Grants		49,688	13,884	63,572	65,262	15,958	81,220
Other Church Activities		4,919	-	4,919	497	-	497
Lettings Income		48,947	-	48,947	16,040	-	16,040
Investments		65	-	65	51	-	51
Total Income		**103,619**	**13,884**	**117,503**	**81,850**	**15,958**	**97,808**
Expenditure on:	3						
Raising Funds		9,116	270	9,386	5,007	9,522	14,529
Charitable Activities		105,090	12,521	117,611	94,198	8,712	102,911
Total Expenditure		**114,206**	**12,791**	**126,997**	**99,206**	**18,234**	**117,440**
Net Expenditure	4	(10,587)	1,093	**(9,494)**	(17,356)	(2,276)	**(19,632)**
Transfer Between Funds		-	-	-	(379)	379	-
Net Movement in Funds		**(10,587)**	**1,093**	**(9,494)**	**(17,735)**	**(1,897)**	**(19,632)**
Total Funds Brought Forward		**2,884,867**	**1,258**	**2,886,125**	**2,902,602**	**3,155**	**2,905,757**
Total Funds Carried Forward		**2,874,280**	**2,351**	**2,876,631**	**2,884,867**	**1,258**	**2,886,125**

MUSWELL HILL METHODIST CHURCH

Balance Sheet
As at 31 August 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Assets	5	2,824,387	-	2,824,387	2,824,811
Current Assets					
Debtors	6	39,490	169	39,659	24,368
Central Finance Board & Trustees for Methodist Church Purposes Deposits		4,674	-	4,674	15,364
Cash At Bank And On Hand	7	9,006	2,182	11,188	25,370
		53,170	2,351	55,521	65,102
Creditors - Amounts Falling Due Within One Year	8	3,277	-	3,277	3,788
Net Current Assets		49,893	2,351	52,244	61,314
Net Assets		**2,874,280**	**2,351**	**2,876,631**	**2,886,125**
Represented by:					
Restricted Funds	9	-	2,351	**2,351**	1,258
Unrestricted Funds		2,874,280	-	**2,874,280**	2,884,867
Total Funds		**2,874,280**	**2,351**	**2,876,631**	**2,886,125**

The financial statements were approved by the Trustees on 13 March 2023 and signed on its behalf by:

M. Glynn

Michael Glynn
Treasurer

MUSWELL HILL METHODIST CHURCH

Notes to the Financial Statements
For the year ended 31 August 2022

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of Church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of Church premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

1. Accounting Policies (continued)

Tangible Fixed Assets
Tangible fixed assets are accounted for as follows:

- The Church land and buildings are stated at fair value. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, of a value greater than £1,000, less any expected residual value are capitalised and depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated at five years.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and on 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 opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & Legacies				
Offerings and Donations	40,453	7,608	48,061	55,733
Income Tax Reclaimed	9,235	169	9,404	9,946
HMRC Furlough Scheme	-	347	347	12,821
Grants	-	5,760	5,760	2,720
	49,688	13,884	63,572	81,220
Income from Charitable Activities				
Children & Social Groups, Weddings & Funerals	4,919	-	4,919	497
Other Trading Activities				
Lettings Income	48,947	-	48,947	16,040
Other Income	-	-	-	-
	48,947	-	48,947	16,040
Investment Income				
Interest	65	-	65	51
	103,619	13,884	117,503	97,808

3. Expenditure

3a Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Staff Costs (Lettings Manager)	9,102	270	9,372	14,529
Bad Debts	14	-	14	-
	9,116	270	9,386	14,529

3b Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Circuit Assessment	65,754	-	65,754	65,754
Church Life & Outreach	2,554	8,567	11,121	6,133
Missionary & Charitable Giving	350	3,877	4,227	767
Provision of Office & Support	2,649	-	2,649	2,364
Provision of Buildings & Facilities	32,883	77	32,960	27,113
Governance Costs	900	-	900	780
	105,090	12,521	117,611	102,911

The expenses of nil (2022: 0) trustees amounted to £nil (2021: 0) in relation to training, travel and subsistence, were met during the year.

Paid Employees

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Gross wages, salaries and benefits in kind	18,273	347	18,620	23,567
Employer's National Insurance	148	-	148	774
Employer's Annual Allowance	(148)	-	(148)	(774)
	18,273	347	18,620	23,567

	2022	2021
Average number of full-time equivalent employees during the year were:	1	1

These figures exclude the amounts paid to the Methodist Circuit for the minister, who is funded through the Circuit Assessment. No Employee (2021: nil) received emoluments in excess of £60,000 during the year.

3b Expenditure on Charitable Activities (continued)

Missionary & Charitable Giving

Included within expenditure on Charitable Activities is the following missionary and charitable giving:

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Giving to Organisations				
All We Can	-	387	387	80
Bible Society	75	-	75	75
Christian Aid	-	1,355	1,355	168
Haringey Giving - Refugee Appeal	-	450	450	-
Leaders of Worship & Preachers Trust	125	-	125	125
Methodist Housing Society	150	-	150	150
North London Hospice	-	470	470	-
UNICEF	-	400	400	-
WaterAid	-	255	255	-
WAVE Church	-	510	510	-
Action for Children	-	-	-	39
Hornsey Foodbank (In addition to food donations)	-	-	-	10
Junior Mission For All	-	-	-	120
	350	3,827	4,177	767
Gifts to Individuals	-	50	50	555
	350	3,877	4,227	1,322

4. Net Expenditure

This is stated after charging	2022 £	2021 £
Depreciation of Owned Assets	424	424
Independent Examination Fee	900	780

5. Tangible Fixed Assets

	Freehold Land & Buildings: Church	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost/valuation			
At 1 September 2021	2,823,539	18,375	2,841,914
Additions	-	-	-
Disposals	-	-	-
At 31 August 2022	2,823,539	18,375	2,841,914
Accumulated Depreciation			
At 1 September 2021	-	17,103	17,103
Charge For Year	-	424	424
Disposals	-	-	-
At 31 August 2022	-	17,527	17,527
Net Book Value			
At 31 August 2022	2,823,539	848	2,824,387
At 31 August 2021	2,823,539	1,272	2,824,811

The Church buildings and other property includes:

	Address	Ownership
Church Building & North Bank	28 Pages Lane Muswell Hill London N10 1PP	Trustees for Methodists Church Purposes

The Church Building and North Bank properties were last valued by Methodist Insurance PLC in 2018. At the time of this report, the buildings are insured at a rebuilding cost of £4,443,179 and the church equipment for a value of £123,586.

6. Debtors

	2022	2021
	£	£
Debtors		
Gift Aid Receivable	12,404	3,000
Lettings Receivable	6,511	-
Methodist New River Circuit	171	807
HMRC Furlough Scheme	-	562
Miscelleaneous	-	49
Prepayments		
1st Quarter Circuit Assessment	16,439	16,439
Insurance & Lift Maintenance Expenses	4,134	3,511
	39,659	24,368

7. Cash at Bank and In Hand

	2022	2021
	£	£
Lloyds Current Account	11,093	25,283
Lunch Club Account & Cash Float	95	87
	11,188	25,370

8. Creditors - Amounts Falling Due Within One Year

	2022	2021
	£	£
General Creditors	2,377	830
Accruals	900	780
Rental Income Received in Advance	-	2,178
	3,277	3,788

9. Restricted Funds

9a For the year ended 31 August 2022

	At 1 September 2021	Received	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£
Internal Funds					
Benevolence Fund	274	500	(50)	-	724
Child Contact Centre	-	2,640	(3,646)	-	(1,006)
Flower Remembrance Fund	105	30	(44)	-	91
Haringey ESOL Classes	-	3,120	(1,232)		1,888
Syrian Refugee Resettlement Fund	879	-	(482)	(397)	-
Muswell Hill Welcomes	-	1,609	(2,083)	397	(77)
Ukrainian Refugee Support	-	1,220	(1,080)	-	140
Coronavirus Job Retention Scheme	-	347	(347)	-	-
Internal Funds Total	1,258	9,466	(8,964)	-	1,760

	At 1 September 2021	Received	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£
Funds Raised for External Organisations					
Action for Children	-	458	-	-	458
All We Can	-	387	(387)	-	-
Christian Aid	-	1,488	(1,355)	-	133
Haringey Refugee Appeal	-	450	(450)	-	-
North London Hospice	-	470	(470)	-	-
UNICEF	-	400	(400)	-	-
WaterAid	-	255	(255)	-	-
WAVE Church	-	510	(510)	-	-
External Funds Total	-	4,418	(3,827)	-	591
Total Restricted Funds	1,258	13,884	(12,791)	-	2,351

As at 31 August, 2022, there were two Internal Funds (Child Contact Centre, Muswell Hill Welcomes), which were in deficit. Both funds remain active and will continue to receive funding during the next financial year and will have surplus balances by 31 August 2023.

9. Restricted Funds (continued)

9b Comparative Figures for the year ended 31 August 2021

	At 1 September 2020 £	Received £	Expenditure £	Transfers £	At 31 August 2021 £
Internal Funds					
Benevolence Fund	829	-	(555)	-	274
Child Contact Centre	109	2,720	(3,061)	232	-
Fitness Club	(147)	-	-	147	-
Flower Remembrance Fund	105	-	-	-	105
Syrian Refugee Resettlement Fund	2,259	-	(1,380)	-	879
Coronavirus Job Retention Scheme	-	12,821	(12,821)	-	-
Internal Funds Total	3,155	15,541	(17,817)	379	1,258

	At 1 September 2020 £	Received £	Expenditure £	Transfers £	At 31 August 2021 £
Funds Raised for External Organisations					
Action for Children	-	39	(39)	-	-
All We Can	-	80	(80)	-	-
Christian Aid	-	168	(168)	-	-
Hornsey Foodbank (In addition to food donati	-	10	(10)	-	-
Junior Mission For All	-	120	(120)	-	-
External Funds Total	-	417	(417)	-	-
Total Restricted Funds	3,155	15,958	(18,234)	379	1,258

9. Restricted Funds (continued)

Descriptions of the internal funds are as follows:

(i) Benevolence Fund: Funded by member donations to enable the minister, at his/her discretion, to grant financial assistance confidentially to people in need.

(ii) Child Contact Centre: The Church premises are used every Saturday to provide a neutral meeting place, where children of separated families, referred by the courts or their solicitors, can enjoy supervised contact with one or both parents and their extended families.

(iii) Fitness Club: Exercise classes run by a qualified fitness instructor for senior members of the community. The receiving of membership fees and paying the fitness instructor are faciliated by the Church. The Fitness Club was not active during the 2021-22 Financial Year.

(iv) Flower Remembrance Fund: In memory of Christine Marsh, a former member and trustee at Muswell Hill Methodist Church. Her family requested that donations received in her memory be used to provide flowers at Church services.

(v) Haringey ESOL Classes: The Church received a grant from Haringey Council to fund English for Speakers of Other Languages (ESOL). These funds are used to pay for teaching staff, learning materials and general maintenance and utility costs.

(vi) Syrian Refugee Resettlement Fund: The Syrian Resettlement Program is a joint initiative from the Home Office and local authorities, with the aim to resettle vulnerable Syrian families. The Church is directly involved with two families and indirectly with several more. During December 2021, the leadership team agreed to close the fund, as the key aims had been acheived and to transfer the remaining funds into Muswell Hill Welcomes.

(vii) Muswell Hill Welcomes: A joint initiative run by Muswell Hill Methodist Church, Muswell Hill Synagogue and Wightman Road Mosque. All three organisations have worked together to support and help refugees in the local area but in particular the large number of refugees being housed within a hotel in Muswell Hill. Refugee families were able to use the Church kitchen facilities to produce home cooked food. During the year, many refugees have attended Thursday morning drop-ins. This includes a playgroup for children, conversation classes, and a chance to have a cup of tea and a chat.

(viii) Ukrainian Refugee Support: Muswell Hill Methodist Church received a generous donation from local members of the community, wishing to help support our work with Ukrainian refugees. Since the invasion of Ukraine, there have been a large influx of Ukrainian refugees into the area, particularly single mothers with young children. A large number of Ukrainian familes have attended the weekly drop-in centre and have received much help and support from the Haringey refugee liaison team and other professional support services.

(ix) Coronavius Job Retention Scheme: There were two members of staff on flexible furlough during September 2021, which is when the scheme finished. The Church paid both members of staff their full salaries during the furlough period.

10. Related Party Transactions

Ms. C. Simms, Church Secretary, was paid £600 during 2021-22 (2021: £600) for being the Church organist.

The Church paid "ARG Garden Design" £866 during 2021-22 (2021: £750) for general gardening services. The company director, Mr P. Argent, is the son of a current Church member.

The Trustees donated a total of £16,636 (2021: £24,814) unrestricted funds to the work of the Church during the year.

MUSWELL HILL METHODIST CHURCH

England & Wales - Charity number 1129796

Accounts

MUSWELL HILL METHODIST CHURCH

Charity Registration Number: 1129796

Annual Report and Financial Statements
31 August 2021

www.mhmc.org.uk

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report and Financial Statements 2021
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MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2021

Charity Name	Muswell Hill Methodist Church
Principal Address	28 Pages Lane, Muswell Hill, London N10 1PP
The Governing Document	Deed Of Union (1932) and Methodist Church Act (1976)
Objectives	The advancement of: a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church; b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church; c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church; d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
Trustees	The Trustees who served during the year or who were serving at the date of this report were:

Rev Stephen Poxon	(Chairman)
Catherine Simms	(Church Secretary)
Michael Glynn	(Treasurer)
Rev Matthew Lunn	
Deacon Myrtle Poxon	
John Abson	
Edward Bunting	
Evadne Cameron	
Beverley Combes	
Paul Eedle	
Susan Eedle	
Jeffrey Elmer	
Carol Johnson	(Resigned Church Steward 1st Jan, 2021)
Deborah Gaitskell	
Rudolph Laryea	
Theodora Mdingi	
Brian Simpson	(Resigned Church Steward 1st Sep, 2020)
Eric Snape	
David Watson	

Key Management Personnel	Those in charge of directing, controlling, running and operating the Charity on a day to day basis are the Rev S. Poxon, Rev M. Lunn, Sister M. Poxon, Church Stewards (Ms S. Eedle, Mr R. Laryea), Property Steward (Mr B. Simpson), Church Treasurer (Mr M. Glynn), Pastoral Secretary (Ms B. Combes) and Council Secretary (Ms C Simms).
Bankers	Lloyds Bank 142 Muswell Hill, Broadway Muswell Hill London N10 3RY
Independent Examiner	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2021

The Trustees submit their annual report and the financial statements of Muswell Hill Methodist Church ("the Church") for the year ended 31 August 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The Church Council comprises of Trustees, who are elected by Church members, or appointed by the Church Council. They are responsible for making decisions on administrative and financial matters relating to the work of the Church and its premises.

The Church Council as at 31 August 2021 consisted of two Ministers and one Deacon, together with the Treasurer and Council Secretary appointed by the Council. There are also 2 elected Church Stewards and 11 elected general representatives. There were 6 meetings during the financial year. None of the Trustees received remuneration.

The day-to-day management of the Church are undertaken by the management team, which is made up of two Ministers and one Deacon (This management team also helps manage other churches in the New River Circuit). They are assisted by a number of Church Stewards and volunteers. Stewards are appointed by the General Church Meeting and normally serve a term of 6 years.

The Church also has a number of committees dealing with particular aspects of the Church's work. These are: Worship, Pastoral, Community Development and Outreach, Pre-School Groups, Property and Finance. These committees report regularly to the Church Council, where matters are discussed and approved as appropriate. Between meetings, the Church Stewards have the authority to make urgent decisions when necessary.

The main parts of the Church's activities are undertaken by laypersons (volunteers).

2. Activities & Public Benefit

The Church is a vibrant urban multi-ethnic evangelical congregation with a membership of 110.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Children & Youth's activities
- Bible Study and prayer meeting
- Christian counselling
- Pastoral visits

Since the redevelopment of the 'North Bank' part of the building in 2007 as a community centre, this aspect of the Church's work has grown in size and scope, and over 1,000 people use North Bank every week. The services operated by Church volunteers include pre-school play activities, a lunch club and fitness club for the elderly, and a child contact centre. There are thriving Rainbows, Brownies, Guides and Rangers groups. We also have a partnership with the local PCT who provide midwifery and health visitors' services. In addition, we host a variety of groups who use the centre to provide activities with social, recreational, educational, religious and cultural dimensions.

3. Achievements & Performance

Life as a faith community
We continue to explore and enjoy variety in our worship, especially during the key Christian festivals. Our Young Church meets in two age groups and contributes regularly to services.

Fellowship groups
Meeting in small groups has been at the heart of Methodism since its inception. This is not only where people share fellowship, and make new friends, but for many it is the prime agent of personal spiritual growth.

Community work
The North Bank site hosts a wide range of activities, ranging from Church-led activities and partnerships running alongside lettings to third parties, happening alongside each other at different times and on different days, using different combinations of rooms.

4. Financial Review

4.1 Financial Activity and Financial Position
The Church is funded by the freewill offerings of members and others in attendance, together with lettings income.

The Statement of Financial Activities and the Balance Sheet can be found on pages 8 and 9 respectively. The Church's financial resources decreased by £19,632 during the year (2020: decreased by £18,528). The Balance Sheet shows total funds of £2,886,125 (2020: £2,905,757).

4.2 Reserves Policy
The Trustees have examined the requirements for general reserves, ie unrestricted funds. The Trustees consider that, given the nature of the Church's work, general reserves should be equivalent to cover at least 6 months' normal expenditure, in order that we are able to deal with unexpected costs such as repairs, while ensuring we meet our commitments to the circuit (mainly to cover ministry costs). At 31 August 2021 the Church had net free reserves of £60,056 (2020: net free reserves of £77,367) as follows:

	2021 £	2020 £
Total reserves	**2,886,125**	**2,905,757**
Less: restricted funds	(1,258)	(3,155)
Less: tangible fixed assets	(2,824,811)	(2,825,235)
Free reserves	60,056	77,367
Free reserves requirement:		
6 month's budgeted routine expenditure	80,000	80,000

4.3 Restricted Funds
Restricted funds are monies raised or donated subject to conditions attached to their use. Details of these funds are shown in note 9.

4.4 Investment Policy
The Church currently invests spare funds in an interest bearing bank account.

4.5 Grants Policy

The Church makes grants to support Christian & missionary endeavours both in the UK and abroad. The policy of the Church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. Organisations which are regularly supported include the Methodist Church Fund and Methodist Housing Society.

4.6 Significant Events: Impact of COVID 19

The detrimental impact of the Covid Virus on all church activities has lasted longer than was anticipated this time last year.

The Church has been able to reopen once again for Sunday worship and general donations were boosted by holding a special Covid Appeal to help strengthen the church finances.

However, lettings income continues to struggle and was down 80% compared to pre-Covid years. We expect lettings income will remain low over the next few months. There continues to be a high degree of uncertainty but we estimate that lettings could continue to be down 50% over the coming 12 months.

The financial forecasts for the 2021-22 financial year expect the finances to incur a small deficit. However, there are sufficient cash reserves to absorb this deficit. Accordingly, the trustees have concluded it is appropriate to prepare the 2021 Accounts on a going-concern basis and hence, it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions.

5. Plans for Future Periods

The Church plans to continue with its existing Christian activities, as well as providing charitable support and Christian witness to the wider community.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

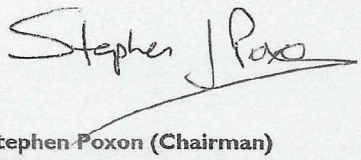
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees and Elders are responsible for the maintenance and integrity of the Church's financial information included in the Church's website.

7. Approval

The Annual Report of the Trustees was approved by the Church Council on 17 March 2022 and signed on its behalf by:



Rev. Stephen Poxon (Chairman)
Trustee

MUSWELL HILL METHODIST CHURCH

Report of the Independent Examiner to the Trustees of Muswell Hill Methodist Church For the year ended 31 August 2021

I report on the financial statements of Muswell Hill Methodist Church for the year ended 31 August 2021, set out on pages 8 to 19.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 Helm ACA
17 March 2022

MUSWELL HILL METHODIST CHURCH

Statement of Financial Activities
For the year ended 31 August 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Income from:	2						
Donations, Legacies & Grants		65,262	15,958	81,220	48,214	11,903	60,117
Other Church Activities		497	-	497	6,591	-	6,591
Lettings Income		16,040	-	16,040	52,004	-	52,004
Investments		51	-	51	323	-	323
Total Income		**81,850**	**15,958**	**97,808**	**107,132**	**11,903**	**119,035**
Expenditure on:	3						
Raising Funds		5,007	9,522	14,529	10,338	3,979	14,317
Charitable Activities		94,198	8,712	102,911	109,596	13,650	123,246
Total Expenditure		**99,206**	**18,234**	**117,440**	**119,934**	**17,629**	**137,563**
Net Expenditure	4	(17,356)	(2,276)	**(19,632)**	(12,802)	(5,726)	(18,528)
Transfer Between Funds		(379)	379	-	-	-	-
Net Movement in Funds		**(17,735)**	**(1,897)**	**(19,632)**	**(12,802)**	**(5,726)**	**(18,528)**
Total Funds Brought Forward		**2,902,602**	**3,155**	**2,905,757**	**2,915,404**	**8,881**	**2,924,285**
Total Funds Carried Forward		**2,884,867**	**1,258**	**2,886,125**	**2,902,602**	**3,155**	**2,905,757**

MUSWELL HILL METHODIST CHURCH

Balance Sheet
As at 31 August 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Assets	5	2,824,811	-	2,824,811	2,825,235
Current Assets					
Debtors	6	23,806	562	24,368	34,444
Central Finance Board & Trustees for Methodist Church Purposes Deposits		15,364	-	15,364	38,130
Cash At Bank And On Hand	7	24,674	696	25,370	10,642
		63,844	1,258	65,102	83,216
Creditors - Amounts Falling Due Within One Year	8	3,788	-	3,788	2,694
Net Current Assets		60,056	1,258	61,314	80,522
Net Assets		**2,884,867**	**1,258**	**2,886,125**	**2,905,757**
Represented by:					
Restricted Funds	9	-	1,258	**1,258**	3,155
Unrestricted Funds		2,884,867	-	**2,884,867**	2,902,601
Total Funds		**2,884,867**	**1,258**	**2,886,125**	**2,905,757**

The financial statements were approved by the Trustees on 17 March 2022 and signed on its behalf by:

M. Glynn

Michael Glynn
Treasurer

MUSWELL HILL METHODIST CHURCH

Notes to the Financial Statements
For the year ended 31 August 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of Church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of Church premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

1. Accounting Policies (continued)

Tangible Fixed Assets
Tangible fixed assets are accounted for as follows:

- The Church land and buildings are stated at fair value. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, of a value greater than £1,000, less any expected residual value are capitalised and depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated at five years.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and on 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 opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations & Legacies				
Offerings and Donations	55,316	417	55,733	43,459
Income Tax Reclaimed	9,946	-	9,946	9,874
HMRC Furlough Scheme	-	12,821	12,821	3,979
Grants	-	2,720	2,720	2,805
	65,262	15,958	81,220	60,117
Income from Charitable Activities				
Clubs and Groups	497	-	497	6,555
Other Trading Activities				
Lettings Income	16,040	-	16,040	52,004
Other Income	-	-	-	36
	16,040	-	16,040	52,040
Investment Income				
Interest	51	-	51	323
	81,850	15,958	97,808	119,035

3. Expenditure

3a Expenditure on Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Staff Costs (Lettings Manager)	5,007	9,522	14,529	14,307
Bad Debts	-	-	-	10
	5,007	9,522	14,529	14,317

3b Expenditure on Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Circuit Assessment	65,754	-	65,754	68,704
Church Life & Outreach	1,137	4,996	6,133	13,156
Missionary & Charitable Giving	350	417	767	3,994
Provision of Office & Support	2,364	-	2,364	3,048
Provision of Buildings & Facilities	23,814	3,299	27,113	33,563
Governance Costs	780	-	780	780
	94,199	8,712	102,911	123,246

The expenses of nil (2021: 0) Trustees amounting to £nil (2020: 0) in relation to training, travel and subsistence, were met during the year.

Paid Employees

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Gross wages, salaries and benefits in kind	10,746	12,821	23,567	23,341
Employer's National Insurance	774	-	774	760
Employer's Annual Allowance	(774)	-	(774)	(760)
	10,746	12,821	23,567	23,341

	2021	2020
Average number of full-time equivalent employees during the year were:	1	1

These figures exclude the amounts paid to the Methodist Circuit for the minister, who is funded through the Circuit Assessment. No Employee (2020: nil) received emoluments in excess of £60,000 during the year.

3b Expenditure on Charitable Activities (continued)

Missionary & Charitable Giving

Included within expenditure on Charitable Activities is the following missionary and charitable giving:

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Giving to Organisations				
Action for Children	-	39	39	1,292
All We Can	-	80	80	455
Bible Society	75	-	75	75
Christian Aid	-	168	168	522
Hornsey Foodbank (In addition to food donations)	-	10	10	-
Junior Mission For All	-	120	120	-
Leaders of Worship & Preachers Trust	125	-	125	125
Methodist Housing Society	150	-	150	150
Mission in Britain Fund	-	-	-	535
Orbis	-	-	-	100
Premier Radio	-	-	-	100
Salvation Army	-	-	-	160
St Barnabas	-	-	-	100
St Christopher Hospice	-	-	-	100
WaterAid	-	-	-	280
	350	417	767	3,994
Gifts to Individuals	-	555	555	-
	350	972	1,322	3,994

4. Net Expenditure

This is stated after charging	2021 £	2020 £
Depreciation of Owned Assets	424	424
Independent Examination Fee	780	780

5. Tangible Fixed Assets

	Freehold Land & Buildings: Church	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost/valuation			
At 1 September 2020	2,823,539	18,375	2,841,914
Additions	-	-	-
Disposals	-	-	-
At 31 August 2021	2,823,539	18,375	2,841,914
Accumulated Depreciation			
At 1 September 2020	-	16,679	16,679
Charge For Year	-	424	424
Disposals	-	-	-
At 31 August 2021	-	17,103	17,103
Net Book Value			
At 31 August 2021	2,823,539	1,272	2,824,811
At 31 August 2020	2,823,539	1,696	2,825,235

The Church buildings and other property includes:

	Address	Ownership
Church Building & North Bank	28 Pages Lane Muswell Hill London N10 1PP	Trustees for Methodists Church Purposes

The Church Building and North Bank properties were last valued by Methodist Insurance PLC in 2018. At the time of this report, the buildings are insured at a rebuilding cost of £3,935,339 and the church equipment for a value of £109,460.

6. Debtors

	2021	2020
	£	£
Debtors		
Gift Aid Receivable	3,000	5,990
Lettings Receivable	-	3,853
Methodist New River Circuit	807	807
HMRC Furlough Scheme	562	586
Miscelleaneous	49	152
Prepayments		
1st Quarter Circuit Assessment	16,439	16,439
Insurance & Lift Maintenance	3,511	3,406
Utilities	-	3,211
	24,368	34,444

7. Cash at Bank and In Hand

	2021	2020
	£	£
Lloyds Current Account	25,283	10,555
Lunch Club Account & Cash Float	87	87
	25,370	10,642

8. Creditors - Amounts Falling Due Within One Year

	2021	2020
	£	£
General Creditors	830	1,134
Rental Income Received in Advance	2,178	-
Accruals	780	1,560
	3,788	2,694

9. Restricted Funds

9a For the year ended 31 August 2021

	At 1 September 2020	Received	Expenditure	Transfers	At 31 August 2021
	£	£	£	£	£
Internal Funds					
Benevolence Fund	829	-	(555)	-	274
Child Contact Centre	109	2,720	(3,061)	232	-
Fitness Club	(147)	-	-	147	-
Flower Remembrance Fund	105	-	-	-	105
Syrian Refugee Resettlement Fund	2,259	-	(1,380)	-	879
Coronavirus Job Retention Scheme	-	12,821	(12,821)	-	-
Internal Funds Total	3,155	15,541	(17,817)	379	1,258

	At 1 September 2020	Received	Expenditure	Transfers	At 31 August 2021
	£	£	£	£	£
Funds Raised for External Organisations					
Action for Children	-	39	(39)	-	-
All We Can	-	80	(80)	-	-
Christian Aid	-	168	(168)	-	-
Hornsey Foodbank (In addition to food donations)	-	10	(10)	-	-
Junior Mission For All	-	120	(120)	-	-
External Funds Total	-	417	(417)	-	-
Total Restricted Funds	3,155	15,958	(18,234)	379	1,258

9. Restricted Funds (continued)

9b Comparative Figures for the year ended 31 August 2020

	At 1 September 2019	Received	Expenditure	Transfers	At 31 August 2020
	£	£	£	£	£
Internal Funds					
Benevolence Fund	805	59	(35)	-	829
Child Contact Centre	399	2,981	(3,271)	-	109
Fitness Club	-	1,103	(1,250)	-	(147)
Flower Remembrance Fund	128	316	(339)	-	105
Syrian Refugee Resettlement Fund	6,570	800	(5,111)	-	2,259
Coronavirus Job Retention Scheme	-	3,979	(3,979)	-	-
Internal Funds Total	7,902	9,238	(13,985)	-	3,155

	At 1 September 2019	Received	Expenditure	Transfers	At 31 August 2020
	£	£	£	£	£
Funds Raised for External Organisations					
Action for Children	903	389	(1,292)	-	-
All We Can	(251)	706	(455)	-	-
Christian Aid	147	375	(522)	-	-
Mission in Britain Fund	-	535	(535)	-	-
Orbis	-	100	(100)	-	-
Premier Radio	-	100	(100)	-	-
Salvation Army	-	100	(100)	-	-
St Barnabas	-	100	(100)	-	-
St Christopher Hospice	-	160	(160)	-	-
WaterAid	180	100	(280)	-	-
External Funds Total	979	2,665	(3,644)	-	-
Total Restricted Funds	8,881	11,903	(17,629)	-	3,155

9. Restricted Funds (continued)

Descriptions of the internal funds are as follows:

Benevolence Fund: Funded by member donations to enable the minister, at his/her discretion, to grant financial assistance and gifts confidentially to people in need.

Child Contact Centre: The Church premises are used every Saturday to provide a neutral meeting place, where children of separated families, referred by the courts or their solicitors, can enjoy supervised contact with one or both parents and their extended families.

Fitness Club: Exercise classes run by a qualified fitness instructor for senior members of the community. The receiving of membership fees and paying the fitness instructor are faciliated by the Church.

Flower Remembrance Fund: In memory of Christine Marsh, a former member and trustee at Muswell Hill Methodist Church. Her family requested that donations received in her memory be used to provide flowers at Church services.

Syrian Refugee Resettlement Fund: The Syrian Resettlement Program is a joint initiative from the Home Office and local authorities, with the aim to resettle vulnerable Syrian families. The Church is directly involved with two families and indirectly with several more.

Coronavius Job Retention Scheme: There were two members of staff on flexible furlough as at 31 August 2021. The Church paid both members of staff their full salaries during the financial year.

10. Related Party Transactions

Ms. C. Simms, Church Secretary, was paid £600 during 2020-21 (2020: £600) for being the Church organist.

The Church paid "ARG Garden Design" £750 during 2020-21 (2020: £785) for general gardening services. The company director, Mr P. Argent, is the son of a current Church member.

The Trustees donated a total of £24,814 (2020: £19,780) unrestricted funds to the work of the Church during the year.

MUSWELL HILL METHODIST CHURCH

England & Wales - Charity number 1129796

Accounts

MUSWELL HILL METHODIST CHURCH

Charity Registration Number: 1129796

Annual Report and Financial Statements
31 August 2020

www.mhmc.org.uk

Simply Churches
Chartered Accountants
17 Heathville Road
London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report and Financial Statements 2020
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MUSWELL HILL METHODIST CHURCH

Legal & Administrative Information
For the year ended 31 August 2020

Charity Name	Muswell Hill Methodist Church
Principal Address	28 Pages Lane, Muswell Hill, London N10 1PP
The Governing Document	Deed Of Union (1932) and Methodist Church Act (1976)
Objectives	The advancement of: a) The Christian faith in accordance with the doctrinal standards and discipline of The Methodist Church; b) Any charitable purpose for the time being of any Connexional, District, Circuit, local or other organisation of The Methodist Church; c) Any charitable purpose for the time being of any society or institution subsidiary or ancillary to The Methodist Church; d) Any purpose for the time being of any charity being a charity subsidiary or ancillary to The Methodist Church.
Trustees	The Trustees who served during the year or who were serving at the date of this report were:

Rev Stephen Poxon	(Chairman)
Catherine Simms	(Church Secretary)
Michael Glynn	(Treasurer)
Deacon Myrtle Poxon	
Rev Matthew Lunn	
John Abson	
Edward Bunting	
Evadne Cameron	
Beverly Combes	
Paul Eedle	
Susan Eedle	
Jeffrey Elmer	
Carol Johnson	
Deborah Gaitskell	
Rudolph Laryea	
Theodora Mdingi	
Brian Simpson	
Eric Snape	
David Watson	

Elizabeth Crane	(Resigned 31 May 2020)
Azra Mukarji	(Resigned 31 May 2020)
Judith Sanderson	(Resigned 31 May 2020)

Key Management Personnel	Those in charge of directing, controlling, running and operating the Charity on a day to day basis are the Rev S. Poxon, Sister M. Poxon, Rev M. Lunn, the Church Stewards (Ms C. Johnson, Ms S. Eedle, Mr R. Laryea, Mr B. Simpson), Mr M. Glynn (Church Treasurer) and Mrs C. Simms (Council Secretary).

MUSWELL HILL METHODIST CHURCH

Legal & Administrative Information
For the year ended 31 August 2020

Bankers	Lloyds Bank 142 Muswell Hill, Broadway Muswell Hill London N10 3RY
Independent Examiner	John Helm ACA Simply Churches 17 Heathville Road London N19 3AL

MUSWELL HILL METHODIST CHURCH

Annual Report of the Trustees
For the year ended 31 August 2020

The Trustees submit their annual report and the financial statements of Muswell Hill Methodist Church ("the Church") for the year ended 31 August 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

1. Structure, Governance & Management

The Church Council comprises of Trustees, who are elected by Church members, or appointed by the Church Council. They are responsible for making decisions on administrative and financial matters relating to the work of the Church and its premises.

The Church Council as at 31 August 2020 consisted of the Minister, Treasurer and Secretary appointed by the Council, 4 elected Stewards and 12 elected general representatives. There were 4 meetings during the financial year. None of the Trustees received remuneration.

The day-to-day management of the Church is undertaken by the Minister, who is assisted by a number of Church Stewards and volunteers. Stewards are appointed by the General Church Meeting and normally serve a term of 6 years.

The Church also has a number of committees dealing with particular aspects of the Church's work. These are: Worship, Pastoral, Community Development and Outreach, Pre-School Groups, Property and Finance. These committees report regularly to the Church Council, where matters are discussed and approved as appropriate. Between meetings, the Stewards have the authority to make urgent decisions when necessary.

The main parts of the Church's activities are undertaken by laypersons (volunteers).

2. Activities & Public Benefit

The Church is a vibrant urban multi-ethnic evangelical congregation with a membership of 110.

The Trustees have given due regard to the Charity Commissions' guidance on public benefit. During the year the Church continued to carry out the following activities in order to promote the Gospel in the local neighbourhood:

- Sunday Worship
- Children & Youth's activities
- Bible Study and prayer meeting
- Christian counselling
- Pastoral visits

Since the redevelopment of the 'North Bank' part of the building in 2007 as a community centre, this aspect of the Church's work has grown in size and scope, and over 1,000 people use North Bank every week. The services operated by Church volunteers include pre-school play activities, a lunch club and fitness club for the elderly, and a child contact centre. There are thriving Rainbows, Brownies, Guides and Rangers groups. We also have a partnership with the local PCT who provide midwifery and health visitors' services. In addition, we host a variety of groups who use the centre to provide activities with social, recreational, educational, religious and cultural dimensions.

3. Achievements & Performance

Life as a faith community

We continue to explore and enjoy variety in our worship, especially during the key Christian festivals. Our Young Church meets in two age groups and contributes regularly to services.

Fellowship groups
Meeting in small groups has been at the heart of Methodism since its inception. This is not only where people share fellowship, and make new friends, but for many it is the prime agent of personal spiritual growth.

Community work
The North Bank site hosts a wide range of activities, ranging from Church-led activities and partnerships running alongside lettings to third parties, happening alongside each other at different times and on different days, using different combinations of rooms.

4. Financial Review

4.1 Financial Activity and Financial Position
The Church is funded by the freewill offerings of members and others in attendance, together with lettings income.

The Statement of Financial Activities and the Balance Sheet can be found on pages 8 and 9 respectively. The Church's financial resources decreased by £18,528 during the year (2019: decreased by £50,894). The Balance Sheet shows total funds of £2,905,756 (2019: £2,924,285).

Included in total funds are amounts totalling £3,155 (2019: £8,880) which are restricted. These balances have either been raised for, and their use restricted to, specific purposes, or they comprise donations subject to donor imposed conditions. Full details of these restricted funds can be found in note 9 to the accounts together with an analysis of movements in the year.

4.2 Reserves Policy
The Trustees have examined the requirements for general reserves, ie unrestricted funds. The Trustees consider that, given the nature of the Church's work, general reserves should be equivalent to cover at least 6 months' normal expenditure, in order that we are able to deal with unexpected costs such as repairs, while ensuring we meet our commitments to the circuit (mainly to cover ministry costs). At 31 August 2020 the Church had net free reserves of £77,367 (2019: net free reserves of £91,865) as follows:

	2020 £	2019 £
Total reserves	**2,905,757**	**2,924,285**
Less: restricted funds	(3,155)	(8,881)
Less: tangible fixed assets	(2,825,235)	(2,823,539)
Free reserves	77,367	91,865
Free reserves requirement:		
6 month's budgeted routine expenditure	80,000	80,000

4.3 Investment Policy
The Church currently invests spare funds in an interest bearing bank account.

4.4 Grants Policy
The Church makes grants to support Christian & missionary endeavours both in the UK and abroad. The policy of the Church is to give grants on the basis that they are subject to annual review and only renewed on the basis of meeting set criteria. Organisations which are regularly supported include the Methodist Church Fund and Methodist Housing Society.

4.5 Significant events: Impact of COVID 19

The significant event to have occurred prior to the signing of these accounts has been, commencing from November 2020, the second Covid "lockdown", which has curtailed most church and other general activities.

Since September 2020, lettings income is down over 90% and is not expected to return to anything like a normal level until summer 2021. Sunday donations have also been reduced by approximately 10%.

The church expects to incur a large deficit in 2021 but will have sufficient cash reserves to absorb this deficit. Accordingly, the trustees have concluded it is appropriate to prepare the 2020 Accounts on a going-concern basis and therefore, it is not necessary to make any adjustment to these accounts as a result of the lockdown restrictions.

5. Plans for Future Periods

The Church plans to continue with its existing Christian activities, as well as providing charitable support and Christian witness to the wider community.

6. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 activities of the charity will continue.

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees and Elders are responsible for the maintenance and integrity of the Church's financial information included in the Church's website.

7. Approval

The report of the Church Executive was approved by the Church Council on 26 November 2020 and signed on its behalf by:

Stephen J Poxon

Rev. Stephen Poxon (Chairman)
Trustee

MUSWELL HILL METHODIST CHURCH

Report of the Independent Examiner to the Trustees of Muswell Hill Methodist Church For the year ended 31 August 2020

I report on the financial statements of Muswell Hill Methodist Church for the year ended 31 August 2020, set out on pages 8 to 18.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the Church Executive those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Trust and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees considers that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

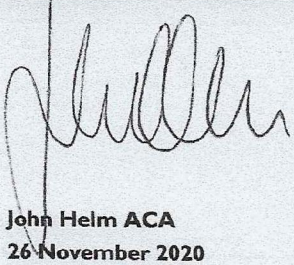
My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 Helm ACA
26 November 2020

MUSWELL HILL METHODIST CHURCH

Statement of Financial Activities
For the year ended 31 August 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Income from:	2						
Donations, Legacies & Grants		48,214	11,903	60,117	50,420	15,112	65,532
Other Church Activities		6,591	-	6,591	13,066	-	13,066
Lettings Income		52,004	-	52,004	90,054	-	90,054
Investments		323	-	323	208	-	208
Total Income		**107,132**	**11,903**	**119,035**	**153,748**	**15,112**	**168,860**
Expenditure on:	3						
Raising Funds		10,338	3,979	14,317	14,319	-	14,319
Charitable Activities		109,596	13,650	123,246	163,580	41,855	205,435
Total Expenditure		**119,934**	**17,629**	**137,563**	**177,899**	**41,855**	**219,754**
Net Expenditure	4	(12,802)	(5,726)	**(18,528)**	(24,151)	(26,744)	(50,894)
Transfer Between Funds		-	-	-	-	-	-
Net Movement in Funds		**(12,802)**	**(5,726)**	**(18,528)**	**(24,151)**	**(26,743)**	**(50,894)**
Total Funds Brought Forward		**2,915,404**	**8,881**	**2,924,285**	**2,939,555**	**35,624**	**2,975,179**
Total Funds Carried Forward		**2,902,602**	**3,155**	**2,905,757**	**2,915,404**	**8,881**	**2,924,285**

MUSWELL HILL METHODIST CHURCH

Balance Sheet
As at 31 August 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Assets	5	2,825,235	-	2,825,235	2,823,539
Current Assets					
Debtors	6	33,858	586	34,444	58,262
Central Finance Board & Trustees for Methodist Church Purposes Deposits		38,130	-	38,130	32,701
Cash At Bank And On Hand	7	8,073	2,569	10,642	13,745
		80,061	3,155	83,216	104,708
Creditors - Amounts Falling Due Within One Year	8	2,694	-	2,694	3,962
Net Current Assets		77,367	3,155	80,522	100,746
Net Assets		**2,902,602**	**3,155**	**2,905,757**	**2,924,285**
Represented by:					
Restricted Funds	9	-	3,155	**3,155**	8,881
Unrestricted Funds		2,902,602	-	**2,902,602**	2,915,404
Total Funds		**2,902,602**	**3,155**	**2,905,757**	**2,924,285**

The financial statements were approved by the Trustees 26 November 2020 and signed on its behalf by:

M. Glynn

Michael Glynn
Treasurer

MUSWELL HILL METHODIST CHURCH

Notes to the Financial Statements
For the year ended 31 August 2020

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of freehold land and buildings which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the Church is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of Church members.

The Church meets the definition of a public benefit entity under FRS 102.

Going Concern
There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of Church premises and freehold land and buildings which is accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Church is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the Church's principal objects, as outlined in the Report of the Church. These include grants payable and governance costs:

- Grants payable are payments made to third parties in furtherance of the Church's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Church.
- Governance costs comprise all costs involving the public accountability of the Church and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

1. Accounting Policies (continued)

Tangible Fixed Assets
Tangible fixed assets are accounted for as follows:

- The Church land and buildings are stated at fair value. Depreciation is not provided as the estimated residual value is considered to be the same or higher than the carrying value of the property in the accounts.
- The cost of furniture, fittings and equipment, of a value greater than £1,000, less any expected residual value are capitalised and depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated at five years.

Debtors
Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and on 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 opening of the deposit.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Fund accounting
The funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Donations & Legacies				
Offerings and Donations	38,340	5,119	43,459	51,327
Income Tax Reclaimed	9,874	-	9,874	11,516
HMRC Furlough Scheme	-	3,979	3,979	-
Grants	-	2,805	2,805	2,689
	48,214	11,903	60,117	65,532
Income from Charitable Activities				
Clubs and Groups	6,555	-	6,555	13,066
Other Trading Activities				
Lettings Income	52,004	-	52,004	90,054
Other Income	36	-	36	-
	52,040	-	52,040	90,054
Investment Income				
Interest	323	-	323	208
	107,132	11,903	119,035	168,860

3. Expenditure

3a Expenditure on Raising Funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Staff Costs (Lettings Manager)	10,328	3,979	14,307	14,219
Bad Debts	10	-	10	100
	10,338	3,979	14,317	14,319

3b Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Circuit Assessment	68,704	-	68,704	64,783
Church Life & Outreach	3,151	10,006	13,156	19,425
Missionary & Charitable Giving	350	3,644	3,994	6,623
Provision of Office & Support	3,048	-	3,048	4,262
Provision of Buildings & Facilities	33,563	-	33,563	109,561
Governance Costs	780	-	780	780
	109,596	13,650	123,246	205,435

The expenses of nil (2020: 0) Trustees amounting to £nil (2019: 0) in relation to training, travel and subsistence, were met during the year.

Paid Employees

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Gross wages, salaries and benefits in kind	23,341	-	23,341	23,212
Employer's National Insurance	760	-	760	825
Employer's Annual Allowance	(760)	-	(760)	(825)
	23,341	-	23,341	23,212

	2020	2019
Average number of full-time equivalent employees during the year were:	1	1

These figures exclude the amounts paid to the Methodist Circuit for the minister, who is funded through the Circuit Assessment. No Employee (2019: nil) received emoluments in excess of £60,000 during the year.

3b Expenditure on Charitable Activities (continued)

Missionary & Charitable Giving

Included within expenditure on Charitable Activities is the following missionary and charitable giving:

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Giving to Organisations				
Action for Children	-	1,292	1,292	975
All We Can	-	455	455	1,090
Bible Society	75	-	75	150
CARIS	-	-	-	113
Christian Aid	-	522	522	305
Ghana Methodist Churches	-	-	-	271
Junior Mission For All	-	-	-	54
Leaders of Worship & Preachers Trust	125	-	125	250
Methodist Auxiliary Fund	-	-	-	300
Methodist Church Fund	-	-	-	2,300
Methodist Housing Society	150	-	150	300
Mission in Britain Fund	-	535	535	-
MWIB Easter Donation	-	-	-	95
Nigeria Wesley Nnono Circuit	-	-	-	200
Orbis	-	100	100	-
Premier Radio	-	100	100	-
Salvation Army	-	160	160	-
St Barnabas	-	100	100	-
St Christopher Hospice	-	100	100	-
WaterAid	-	280	280	220
	350	3,644	3,994	6,623
Gifts to Individuals	-	-	-	-
	350	3,644	3,994	6,623

4. Net Income/(Expenditure)

This is stated after charging	2020 £	2019 £
Depreciation of Owned Assets	424	0
Independent Examination Fee	780	780

5. Tangible Fixed Assets

	Freehold Land & Buildings: Church	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost/valuation			
At 1 September 2019	2,823,539	16,255	2,839,794
Additions	-	2,120	2,120
Disposals	-	-	-
At 31 August 2020	2,823,539	18,375	2,841,914
Depreciation			
At 1 September 2019	-	16,255	16,255
Charge For Year	-	424	424
Disposals	-	-	-
At 31 August 2019	-	16,679	16,679
Net Book Value			
At 31 August 2020	2,823,539	1,696	2,825,235
At 31 August 2019	2,823,539	-	2,823,539

The Church buildings and other property includes:

	Address	Ownership
Church Building & North Bank	28 Pages Lane Muswell Hill London N10 1PP	Trustees for Methodists Church Purposes

The Church Building and North Bank properties were last valued by Methodist Insurance PLC in 2018.
At the time of this report, the buildings are insured at a rebuilding cost of £3,935,339 and the church equipment for a value of £109,460.

MUSWELL HILL METHODIST CHURCH

Notes to the Financial Statements
For the year ended 31 August 2020

6. Debtors

	2020	2019
	£	£
Debtors		
Gift Aid Receivable	5,990	16,976
Lettings Receivable	3,853	22,094
Methodist New River Circuit	807	254
Furlough Scheme	586	-
Other	152	-
Prepayments		
1st Quarter Circuit Assessment	16,439	16,439
Insurance & Lift Maintenance	3,406	2,500
Utilities	3,211	-
	34,444	58,262

7. Cash at Bank and In Hand

	2020	2019
	£	£
Lloyds Current Account	10,555	13,562
Lunch Club Account & Cash Float	87	183
	10,642	13,745

8. Creditors - Amounts Falling Due Within One Year

	2020	2019
	£	£
General Creditors	1,134	3,182
Accruals	1,560	780
	2,694	3,962

9. Restricted Funds

	At 1 September 2019	Received	Expenditure	Transfers	At 31 August 2020
	£	£	£	£	£
Internal Funds					
Benevolent Fund	805	59	(35)	-	829
Child Contact Centre	399	2,981	(3,271)	-	109
Fitness Club	-	1,103	(1,250)	-	(147)
Flower Remembrance Fund	128	316	(339)	-	105
Syrian Refugee Resettlement Fund	6,570	800	(5,111)	-	2,259
Coronavirus Job Retention Scheme	-	3,979	(3,979)	-	-
Internal Funds Total	7,902	9,238	(13,985)	-	3,155

	At 1 September 2019	Received	Expenditure	Transfers	At 31 August 2020
	£	£	£	£	£
Funds Raised for External Organisations					
Action for Children	903	389	(1,292)	-	-
All We Can	(251)	706	(455)	-	-
Christian Aid	147	375	(522)	-	-
Mission in Britain Fund	-	535	(535)	-	-
Orbis	-	100	(100)	-	-
Premier Radio	-	100	(100)	-	-
Salvation Army	-	100	(100)	-	-
St Barnabas	-	100	(100)	-	-
St Christopher Hospice	-	160	(160)	-	-
WaterAid	180	100	(280)	-	-
External Funds Total	979	2,665	(3,644)	-	-
Total Restricted Funds	8,881	11,903	(17,629)	-	3,155

9. Restricted Funds (continued)

Descriptions of the internal funds are as follows:

Benevolence Fund: Funded by member donations to enable the minister, at his/her discretion, to grant financial assistance and gifts confidentially to people in need.

Child Contact Centre: The Church premises are used every Saturday to provide a neutral meeting place, where children of separated families, referred by the courts or their solicitors, can enjoy supervised contact with one or both parents and their extended families.

Fitness Club: Exercise classes run by a qualified fitness instructor for senior members of the community. The receiving of membership fees and paying the fitness instructor are faciliated by the Church.

Flower Remembrance Fund: In memory of Christine Marsh, a former member and trustee at Muswell Hill Methodist Church. Her family requested that donations received in her memory be used to provide flowers at Church services.

Syrian Refugee Resettlement Fund: The Syrian Resettlement Program is a joint initiative from the Home Office and local authorities, with the aim to resettle vulnerable Syrian families. The Church is directly involved with two families and indirectly with several more.

Coronavius Job Retention Scheme: The Church furloughed one member of staff from May 2020. This member was still furloughed as at 31 August 2020.

10. Related Party Transactions

Ms. C. Simms, Church Secretary, was paid £600 during 2019-20 (2019: £600) for being the Church organist.

The Church paid "ARG Garden Design" £785 during 2019-20 (2019: £778) for general gardening services. The company director, Mr P. Argent, is the son of a current Church member.

The Trustees donated a total of £19,780 (2019: £17,290) unrestricted funds to the work of the Church during the year.