

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF ST MARY, STOKE NEWINGTON

Diocese of London  
Parish Number: 0515

Charity Registration Number: 1133877

Report & Accounts  
31 December 2022

Tandem Accounting  
Chartered Accountants  
17 Heathville Road  
London N19 3AL

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON**

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Legal and Administrative Information For the year ended 31 December 2022

<b>Charity Name</b>	The Parochial Church Council of the Ecclesiastical Parish of St Mary, Stoke Newington		
<b>Charity no</b>	1133877. The Parish was established in the 14 <sup>th</sup> Century and is a charity which was formally registered with the Charity Commission on 28 January 2010.		
<b>Principal Address</b>	Stoke Newington Church Street, London N16 9ES		
<b>The Governing Document</b>	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
<b>Objective</b>	Our Mission is to be a Beacon of Belonging		
<b>Members of the PCC</b>	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	Rev Dilly Baker (Rector) Rev Prakash Thankachan (Associate Priest) Rev Lizzie Campbell (Curate)	
	Churchwardens	Mr Andrew McCully Mr Grant Cocks Ms Katie Smith	
	Ex Officio	Ms Judith Simpson Sara Cottingham	
	Elected Lay Representatives	Ms Alberta Bunbury Nicholas Carter Katie Smith Elizabeth Smallman Esme Brooker Neil Georgeson Carol Bramble Jane Hutchinson Jonathan Lees Harry Baker Jenny Lister	Mr John Guest Ms Olamide Kama Ms Elaine Simpson Mr Bruce Castle Miss Connie Blackett-Ord Phil Diprose Alice Nkwanma Sheila Sansbury Elisabetta Olivari Anne Taylor Lorraine Sanie
	Lay Representatives to the Deanery Synod	Olamide Kama Nicholas Carter	
	Co-opted	Sophie Taylor	
<b>Key Management Personnel</b>	Those in charge of directing, controlling, running and operating the Church on a day to day basis are the Rector and members of the Standing Committee.		
<b>Bankers</b>	Co-op Bank PO BOX 250 Skelmersdale WN8 6WT		

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Legal and Administrative Information For the year ended 31 December 2022

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<b>Independent Examiner</b>	John Helm ACA Tandem Accounting 17 Heathville Road London N19 3AL
<b>Quinquennial Inspector</b>	Oliver West & John Scott Architects The Studio, 3A Bath Road London W4 1LL

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Report of the Parochial Church Council For the year ended 31 December 2022

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The Parochial Church Council of the Ecclesiastical Parish of St Mary Stoke Newington (“the PCC”) submits its report and the financial statements of the PCC for the year ended 31 December 2022. 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.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for the non-stipendiary staff and the maintenance of the church buildings.

### **I. Structure, Governance & Management**

#### **I.1 Trustees**

The PCC is a body corporate with perpetual succession. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

#### **I.2 Executive**

The Standing Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in January –December 2022 comprised of the Rector, the church wardens, Judith Simpson, Anne Taylor, Sophie Taylor and Phil Diprose.

The PCC met 6 times and the Standing Committee met 5 times in 2022. Its discussions were focussed around the topics of finance, buildings, the Mission Action Plan, safeguarding and pastoral care.

#### **Finance**

At its February meeting, the PCC considered the budget forecast for 2022, and noted that the financial position was reasonably stable. However, it also noted the importance of encouraging people to consider increasing their planned giving, and signing up for Gift Aid if they had not done so. Following an update in March, a further detailed discussion of the budget position to date was held in June. In July, the PCC agreed that St Mary’s could once again offer to the Diocese its full Common Fund contribution. At the September meeting, the PCC approved the financial statements for 2021. In November, it considered the likely outturn for 2022 and gave first consideration to the estimates for 2023.

#### **Buildings**

The PCC received regular reports on the state of the New Church, the Old Church and the Centre. A matter of increasing concern during the course of the year was the state of the new church roof, which was coming to the end of its useful (and safe) life, and whose complete replacement might cost some £1.3 million. Emergency repairs had to be made to the tower of the new church in the early autumn, after some stonework fell off. There were also regular reports on repairs to the roof. The PCC also received reports of discussions with The Old Church (TOC) about the state and upkeep of the old church.

#### **Mission Action Plan**

This continued to be a significant focus of discussion, following the work done in the second half of 2021 to revise it. There was a general discussion at the February meeting, where the final revisions were made to the plan, which was then presented to the congregation at the 2022 APCM. At its March meeting, the PCC began detailed discussions on how to improve the church’s publicity and its ministry of welcome, and on its plans to become a recognised Eco-Church. The July meeting held a major discussion on the proposals for a Community Garden at the east end of the new church, and for a Mental Health Awareness course to be held in the autumn. The September meeting looked at the proposal for St Mary’s to be registered as an Inclusive Church, while the November meeting considered progress on the Community Garden, mental health awareness and publicity project strands.

#### **Safeguarding**

The members of the PCC were regularly reminded the safeguarding was the responsibility of everyone, and of the necessity to undertake basic Diocesan safeguarding training. This was particularly important at the June meeting, where, following the APCM, there were several new members of the PCC. At that meeting and again in November, the Safeguarding Officer reported to the PCC that she had received no reports of any safeguarding concerns, whether as perpetrators or victims.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Report of the Parochial Church Council For the year ended 31 December 2022

At its July meeting, the PCC adopted the revised Diocesan Safeguarding Policy, which had replaced the policy previous one which the PCC had also adopted. At its November meeting, the PCC approved the appointment of Sara Cottingham as the safeguarding officer, following Judith Simpson's decision to step down from that role.

### Pastoral Care

At its meeting in February, the PCC considered a paper from Sara Cottingham on a possible way forward to improve our pastoral care provision. This was also revisited as part of the extended Mission Action Plan discussion in July.

Judith Simpson, PCC Secretary

### 1.3 Church Attendance

The Electoral Roll was revised between 26th March and 16th April 2023. For the APCM in 2022, 192 people were on the Electoral Roll. For the APCM 23 April 2023 there are 187 on roll.

### 1.4 Risk Management

Financial risk is managed by the Treasurer and Administrator who report to the Rector, the Standing Committee and the PCC. The Treasurer and Administrator meet regularly and hold bi-monthly meetings with the Rector to discuss areas of risk such as likely increased costs or decisions about income.

Operational Area	Risk	Management
<b>Security &amp; Safeguarding</b>	There is a major security, safeguarding, or health & safety incident	Safeguarding – there is a safeguarding policy in place and a designated safeguarding officer. All volunteers who have direct contact with children or vulnerable adults are required to have a DBS, which is renewable every three years; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date incident logs.
<b>Finances</b>	Income and expenditure: there is a risk that expenditure could exceed income	Monthly management accounts are prepared comparing income and expenditure with budget; PCC officials ensure proper authorisation of expenditure in line with the target operational cash reserves of three months' budgeted expenditure.
	Potential liabilities: there is an uninsured liability which crystallises	To mitigate this potential risk, we ensure that insurance policies are up-to-date and include employer's liability, public liability, buildings insurance, contents insurance and property owner's liability

## 2. Activities & Strategies

Here at St Mary's we are hugely blessed with a rich diversity of people and the gifts that each brings to the life of this place. It's been encouraging to welcome new folk to both of our main Sunday services - their presence and their varying perspectives have been and continue to be, a real gift. Numbers attending our All-Age service each Sunday are generally lower than they were before the pandemic but are slowly starting to pick up again. Meditation has continued each week in the Centre and has attracted a significant number of people from the locality, with sometimes as many as 20 people gathering on a Wednesday evening. As in previous years both our Holy Week and Christmas activities and services attracted high numbers of people with many visitors engaging with St Mary's for the first time. Carol singing and mulled wine outside the church early evening is becoming an established tradition, drawing a large crowd of local people and our Xmas Community Choir continues to be a popular feature of the season.

On Holy Saturday 2022 9 of our members were confirmed at St Paul's Cathedral and one adult baptism was carried out in the Sea of Galilee during a visit to the Holy Land in April. During 2022 there were: 10 infant baptisms, 5 weddings, 7 funerals/memorial services across both our churches.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Report of the Parochial Church Council For the year ended 31 December 2022

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Our ministry team has seen a wonderful expansion during the latter part of the year: Sara Cottingham completed her training and was licensed as a Lay Minister in June, Prakash Thankachan joined us from India, working 2 days a week for St Mary's, and Lizzie Campbell joined us towards the end of the 2022 to complete her curacy. Sadly, we had to say goodbye to the very gifted Michael White who had been our Director of Music for the past 8 years. Subsequently, we appointed Neil Georgeson to the post and are enjoying all the creativity that Neil brings to his role on a Sunday morning. Going forward, Nick Jenkins will also be contributing to the vibrancy of our music at St Mary's and will be working under Neil's direction on a part time basis.

During 2022 we have taken major steps forward in fulfilling our Mission Action Plan (see appendix) with key activities being summarised as follows: a) To help us embed our commitment to inclusivity we have joined the Inclusive Church Network and set up a group (facilitated by Nicholas Carter) to look at how to take this forward. The group has worked hard at considering a whole range of initiatives and in 2023 we will introduce an 'Inclusive Church Sunday' and construct a questionnaire that will elicit peoples' views and suggestions as to what we might do better/initiate/change. b) Following on from a series of 'Listening Circles' (developed in partnership with Hackney XR) 'Mary's Garden' was initiated. The land surrounding the east end of the church is now being re-envisioned along permaculture principles with the aim being to provide a space of sanctuary and learning for community groups - including those who already use the Centre (eg Hackney Migrant Centre, 2nd Chance Café). Thanks in particular to Jane Hutchinson and Connie Blackett-Ord for securing grants and leading on this project. c) In the Autumn of 2022 we ran the Sanctuary Mental Health Course. Approximately 30 people met for 6 weeks and considered various aspects of mental health and illness. Through video, case studies and discussion we were able to deepen our knowledge of the issues and think through something of the implications for our own faith community here at St Mary's d) Aware that we have a lot to do in 'selling ourselves' as a church community, this year we began the process of re-thinking and re-branding our publicity. Katie Smith and Andrew Diprose have worked hard at moving this forward and we look forward to this coming to fruition in 2023. Once again Katie initiated an innovative series of posts on Instagram during Lent, highlighting our commitment to inclusivity and drawing a large number of followers.

Under the management of Max Mucenic our Second Chance Café has gone from strength to strength - now serving up to 100 guests on any one day. New volunteers from all sections of our community continue to join both our Thursday and Friday teams. We secured a substantial grant from the Mercers Company that has put the café on a stable footing for 2 years, including paying for Max's part time salary, and obtained another smaller grant from Hackney Council. The café is grateful to its increasing number of partners who enrich the café experience: Evergreen & Outrageous who supply us with flowers, Dusty Knuckle for the bread, Growing Communities for additional fruit and veg and to all those in the local community, young and not so young, who get baking and bring in the most delicious cakes at the start of the day!

As always, raising money in order to meet our commitments has continued to be a priority for the church this year. As in previous years our two main fundraisers were the phenomenal 'Dirt Bike Ride' around London organised by the Diprose brothers and the inspirational Winter Market, organised by Elizabeth Smallman, that once again delighted many in our local community. In addition to raising money, St Mary's donated to the following charities during the course of the year: London Churches Refugee Fund, The Children's Society, Hackney Migrants Centre, The Bishop's Lent Appeal, the Ukraine Relief Appeal, Christian Aid and to the Turkish/Syrian earthquake appeal. As always, we continue to financially support our friends in our link church in Tete, Mozambique.

Thank you to my colleagues, both lay and ordained, who serve St Mary's with such commitment and energy; it is so good to work with such a diverse group of people and I cherish the varying gifts we each bring to the table. Thank you to Neil and to all our singers and musicians, and to the many who help deliver worship at both churches on a Sunday morning. Thank you to the PCC - most especially Sophie Taylor our Treasurer and Judith Simpson our Secretary. Thanks to our competent and positive Church Wardens, Andrew McCully and Katie Smith and to Alexandra Lee for her work on various financial issues. Thanks to Tamar Gogolashvili for her work on Church Admin and websites and to Anne Taylor for her unstinting devotion to ensuring the St Mary's Centre is run efficiently. Thanks to Paula Anderson for her commitment to cleaning our buildings, to Carol Mason for bringing our New Church into colour and bloom and to the gardening team. And to Jeff and Betty Manning for all their tireless work in helping to keep the show on the road! We look forward to being a 'Beacon of Belonging' in 2023 for all who choose to walk with us.

Rev. Dilly Baker, Rector

# **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON**

## **Report of the Parochial Church Council For the year ended 31 December 2022**

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### **St Mary's Centre**

2022 was another successful year for the St Mary's Centre. We were pretty much at capacity for bookings, and could probably have filled it twice over, such is the demand for the hall in particular. We try to maintain a balance between commercial bookings, such as children's music classes, birthday parties, and wedding receptions (which help us meet our financial commitments as a church) and facilitating a variety of community projects. At weekends we're still the base for Kehillah (North London Progressive Jewish Community) and the Stoke Newington Quakers. Hackney Migrants Centre continues to run advice sessions every Wednesday, and our own Second Chance Cafe on Thursdays and Fridays has gone from strength to strength, often providing over 100 bowls of fresh vegetable soup to people from all walks of life. Grateful thanks to Cafe manager Max Mucenic and his ever expanding team of volunteers.

Anne Taylor, Centre Administrator

### **Church Wardens' Report**

#### **New Church**

The New Church continues as our primary worship building, with Eucharist held on Sunday morning and mid-week. The Church remains open during the daytime for private prayer. We are excited to see our Sunday morning congregation grow and give thanks for the way in which new members of St Mary's enrich our community.

We are though also aware that during the depths of the winter months the coldness of the church appears to discourage regular attendance. Having explored potential options, the most effective way to improve the winter temperature in the New Church will be to include appropriate insulation as part of the New Roof Project (see below). The chronic issues with the roof have persisted during the past year. We have continued to lose slates from the roof due to ageing underlying batons and corrosion of the fixings. Internally, the cardboard ceiling tiles have continued to deteriorate, and some have fallen down due to corrosion of their fixings. Water ingresses in the south transept and in the area around the font continues to be a problem, particularly in times of heavy wind and rain. The need to commence work on a New Roof Project has become an urgent one and is now underway. Further detail will be presented during the Annual Parish Meeting but, in summary, it will be a multi-year commitment for St Mary's to fundraise and execute. Whilst development of the budget is underway as part of the Project, similar scope projects at other Churches (undertaken before recent inflationary pressures) have cost in the region of £1.3 million. Assuming a swift fundraising process, which will be dependent on securing third party major donors, the earliest that works could begin would, optimistically, be Spring 2024. In the meantime, we continue to iterate and carry out an ongoing maintenance plan to help tide us over. Emergency works relating to defects in the Tower which caused falling masonry above the West door were successfully completed during the year, allowing us to reopen the West entrance. A cyclical programme of regular care will be required on an at least annual basis until a more major programme of works can be planned and executed. The cause of the deterioration remains wind and rain exposure exacerbated by the use of cement mortar (rather than lime) in previous repairs. Further surveys and works to remediate medium priority defects will be undertaken during the Spring of 2023.

We remain pleased to see how carefully selected partnerships continue to bring the wider community into New Church's perimeter, notably Pines and Needles during the run-up to Christmas and the 13th Floor Coffee Stall on a daily basis. We are conscious that, at times, the 13th Floor has been disrupted by the defects relating to the Tower and the Roof and we are grateful for their patience. Just as our worship community continues to grow, new life also continues to grow in our New Church's grounds. This year saw the breaking of ground on the Mary's Garden community project, with a permablitz which included the clearing of soil, the planting of hedgerows, fruit trees and bushes and 'lasagne' mulching to improve the soil. The PCC has formally entered into a License Agreement with the Trustees of Mary's Garden and we look forward to seeing the project continue to develop during the coming year.

The Old Church Regular weekly worship continues in the Old Church, typically through our vibrant All Age Service held at 9.30am most Sundays. The principal user of the Old Church remains The Old Church Project ('TOC'), a not for-profit arts venue, which has an exclusive right to let the Old Church space in exchange for meeting running costs and a contribution towards maintenance costs. Concerns as to the viability of TOC were allayed during the course of the year with the appointment of a new Chair of Trustees and the ongoing engagement of a dedicated Venue Director. TOC also



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## Report of the Parochial Church Council For the year ended 31 December 2022

recently became a registered charity. Dialogue between the PCC and TOC remains collaborative and good. The Old Church is an ancient and multi-use space and maintaining its fabric is complex. TOC has continued its programme of improvement of the decoration of the building's interior, notably in the North Vestry but, as last year, concern continues about the state of the wooden parquet flooring. Despite topical treatment, woodworm infestation remains an issue with recent evidence that it has now reached the altar plinth. We also continue to monitor the appearance and size of several large cracks in the building. Recently there has been significant work to ensure that: the electrical system remains in required order; valuable structural metal remains appropriately identified with a security marking system and the concerns expressed by our Insurers about the external decking structure were appropriately addressed. During the COVID-19 pandemic an external covered deck structure was installed behind the north aisle with the aim of use as an outdoor venue space. Unfortunately it also attracted a significant amount of anti-social use and concern was expressed as to possible fire hazard. To ameliorate these concerns the structure's canopy and supporting struts have been removed. The decking floor remains in situ and is considered of ongoing usefulness by TOC. Planning permission for the decking structure will expire shortly and, at the time of writing, we are in discussion with Hackney Council on how best to proceed with a renewal application which will be brought to the PCC for approval in due course.

With Thanks This year, as in many before, in taking care of our buildings and grounds we have continued to benefit from the insightful, invaluable and highly expert support of Jeff Manning. We are extremely grateful to Jeff and could not perform our roles without him. Similar gratitude is also extended to Simon Yauner, particularly for his pragmatic insights into the fabric of the St Mary's Centre as well as advice as we have begun to scope the New Roof Project. Far beyond the scope of her role as St Mary's Centre administrator, Anne Taylor has frequently gone above and beyond in helping with our Old and New Churches. Paula Anderson continues to clean the New Church and the St Mary's Centre with considerable care and attention. We extend our thanks for her service. Although we are only at the beginning of what will be a significant project, we are grateful to Eliot Stempf and Alexandra Lee for their efforts in beginning planning and fundraising for the New Roof Project. We continue to be inspired by Jane Hutchinson and Connie Blackett-Ord's vision and industry in bringing 'into bud' Mary's Garden and thankful for the volunteers in our gardening group who tend the rest of the New Church's green spaces.

Andrew McCully and Katie Smith (Church Wardens)

### 3. Financial Review

The PCC's main sources of funding are the free will offerings of church members and others in attendance at church meetings, income from the hiring out the church buildings, and income from fundraising events.

#### 3.1 Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 12 and 13 respectively. The Church's reserves decreased £20,953 during the year (2021 – increased by £38,030). The balance sheet shows total net assets of £188,185 (2021: £209,138).

Included in total funds are amounts totalling £5,904 (2021: £12,966) 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.

#### 3.2 Reserves Policy

The PCC in 2022 maintained the policy set in the previous year for the requirements for free reserves (i.e. those unrestricted funds not invested in tangible assets) that, given the nature of the church's work, free reserves should be the equivalent of £45,000 kept on deposit where funds permit.

The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to cope and respond to unforeseen emergencies whilst specific action plans are implemented. At 31 December 2022, the church had net free reserves of £182,208 (2021: £195,994) as follows:

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## Report of the Parochial Church Council For the year ended 31 December 2022

	2022 £	2021 £
<b>Total reserves</b>	<b>188,185</b>	<b>209,138</b>
Less: restricted funds	(5,904)	(12,966)
Less: tangible fixed assets	(73)	(178)
<b>Free reserves</b>	<b>182,208</b>	<b>195,994</b>
<b>Free reserves requirement:</b>		
Reserve agreed by PCC	45,000	45,000
Balance allocated to the anticipated cost of fabric repairs	137,208	150,994
<b>Free reserves</b>	<b>182,208</b>	<b>195,994</b>

### 3.3 Investment Policy

The PCC is in the process of formulating an investment policy. Funds in excess of immediate working capital requirement are placed in a bank deposit account.

### 3.4 Grants Policy

The PCC makes occasional grants to support charitable 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. At present St Mary's supports its link parish in Tete, Mozambique and Christian Aid.

## 4. Plans for Future Periods

During 2023 we will be looking to:

- embed our Mission Action Plan, seeking to ensure that we remain a diverse and inclusive community, offering opportunities for people to grow in the Christian faith, come together socially and celebrate our life together;
- make our new St Mary's Centre a 'beacon of belonging', providing us with a space to live out our mission statement in practical ways. In particular we will look to develop the 2nd Chance Cafe Project in line with the Business Plan;
- increase both our 'planned giving' and our fundraising initiatives, with a particular focus on the Church Roof Project;
- consider our reserves policy and investment strategy, in light of the potentially significant financial pressures associated with the Roof Project

## 5. Responsibilities of Trustees for the Financial Statements

The PCC is 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 PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the income and application of income of the charity for that period.

In preparing those financial statements, the PCC is 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 PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

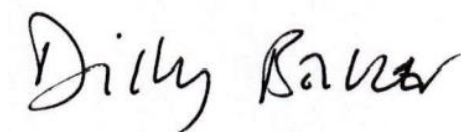
## Report of the Parochial Church Council For the year ended 31 December 2022

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The PCC is 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 PCC is 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 PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

### **6. Approval**

The report of the PCC was approved by the PCC on 26 October 2023 and signed on its behalf by:

A handwritten signature in black ink that reads "Dilly Baker". The signature is written in a cursive, flowing style.

**Rev Dilly Baker, Rector**

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Report of the Independent Examiner to the Parochial Church Council of St Mary, Stoke Newington

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I report on the accounts of the Parochial Church Council of St Mary Stoke Newington for the year ended 31 December 2022, which are set out on pages 11 to 20.

### **Respective responsibilities of PCC and examiner**

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### **Basis of independent examiners' report**

My examination was carried out in accordance with the 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 the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiners' 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**  
**Chartered Accountant**

26 October 2023

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Statement of Financial Activities For the year ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<b>Income from:</b>	2						
Donations and legacies		106,048	12,300	118,348	123,090	28,808	151,898
Charitable activities		3,966	-	3,966	1,690	-	1,690
Other trading activities		89,341	688	90,029	59,190	-	59,190
Investments		2,290	-	2,290	2,183	-	2,183
<b>Total Income</b>		<b>204,130</b>	<b>12,988</b>	<b>214,633</b>	<b>186,153</b>	<b>28,808</b>	<b>214,961</b>
<b>Expenditure on:</b>							
Raising funds	3	67	12,934	13,001	396	-	396
Charitable activities	4	198,116	14,436	212,551	156,180	28,790	184,970
<b>Total Expenditure</b>		<b>198,183</b>	<b>27,370</b>	<b>225,552</b>	<b>156,576</b>	<b>28,790</b>	<b>185,366</b>
Net gains/(losses) on investments	7	(10,034)	-	(10,034)	8,434	-	8,434
<b>Net income/(expenditure)</b>	5	<b>(4,087)</b>	<b>(14,382)</b>	<b>(20,953)</b>	<b>38,011</b>	<b>18</b>	<b>38,029</b>
Transfers between funds		(7,320)	7,320	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(11,407)</b>	<b>(7,062)</b>	<b>(20,953)</b>	<b>38,011</b>	<b>18</b>	<b>38,029</b>
Total funds brought forward		196,172	12,966	209,138	158,161	12,948	171,109
<b>Total funds carried forward</b>		<b>184,765</b>	<b>5,904</b>	<b>188,185</b>	<b>196,172</b>	<b>12,966</b>	<b>209,138</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Balance Sheet As at 31 December 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Fixed Assets</b>					
Tangible Assets	6	73	-	73	178
Investments	7	74,564	-	74,564	84,598
		74,637	0	74,637	84,776
<b>Current Assets</b>					
Debtors	8	39,744	-	39,744	37,841
Cash At Bank And In Hand		69,850	5,904	75,754	132,210
		109,594	5,904	115,498	170,051
<b>Creditors - Amounts Falling Due Within One Year</b>	9	1,950	-	1,950	45,689
<b>Net Current Assets</b>		107,644	5,904	113,548	124,362
<b>Net Assets</b>		<b>182,281</b>	<b>5,904</b>	<b>188,185</b>	<b>209,138</b>
Represented by:					
<b>Restricted Funds</b>	10	-	5,904	5,904	12,966
<b>Unrestricted Income Funds</b>		182,281	-	182,281	196,172
<b>Total Funds</b>		<b>182,281</b>	<b>5,904</b>	<b>188,185</b>	<b>209,138</b>

The financial statements were approved by the PCC on 26th October 2023 and signed on its behalf by:



**Sophie Taylor**  
Treasurer

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

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### I. 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 leasehold land and buildings and investments which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC 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 PCC 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 PCC 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 which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the 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 PCC is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations and property maintenance costs.

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

- Grants payable are payments made to third parties in furtherance of the PCC'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 PCC.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

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### I. Accounting Policies (continued)

#### **Tangible Fixed Assets**

##### *Consecrated Property and Moveable Church Furnishings*

Consecrated land and benefice property such as the church building and rectory is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the rector and churchwardens on special trust for the PCC and require a faculty for disposal are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

*Other Fixtures, Fittings & Office Equipment.* The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight line basis over the effective useful life of the asset, which has been estimated as four years.

#### **Debtors**

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

#### **Cash at bank and in hand**

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



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

### 2. Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations & legacies				
Offerings and donations	90,303	2,300	92,603	91,749
Income tax reclaimed	13,104	-	13,104	12,199
Grants	2,641	10,000	12,641	47,950
	<u>106,048</u>	<u>12,300</u>	<u>118,348</u>	<u>151,898</u>
Charitable activities				
Fee income (net of fees paid to Diocese)	3,966	-	3,966	1,690
	<u>3,966</u>	<u>0</u>	<u>3,966</u>	<u>1,690</u>
Other trading activities				
Fund raising events	16,227	688	16,915	14,592
Lettings income	62,064	-	62,064	37,678
Second Chance Café takings	11,050	-	11,050	6,920
	<u>89,341</u>	<u>688</u>	<u>90,029</u>	<u>59,190</u>
Investments				
Dividends	2,158	-	2,158	2,181
Bank Interest	132	-	132	2
	<u>2,290</u>	<u>0</u>	<u>2,290</u>	<u>2,183</u>
	<u><u>201,645</u></u>	<u><u>12,988</u></u>	<u><u>214,633</u></u>	<u><u>214,961</u></u>

Grants totalling £nil (2021: £5,770) are in respect of claims made to the Listed Places of Worship Grant Scheme, a Government funded scheme.

### 3. Expenditure on Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fundraising event costs, fees				
Event costs, fees	67	-	67	262
Second Chance Café				
Staff Cost	-	8,789	8,789	-
Other Café costs	-	4,145	4,145	-
	<u>67</u>	<u>12,934</u>	<u>13,001</u>	<u>262</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

### 4. Expenditure on Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Common Fund	88,144	-	88,144	58,440
Staff costs (see note 4a)	36,822	-	36,822	23,437
Church Life & Outreach	5,863	-	5,863	4,268
Missionary & Charitable Giving and Gifts (see note 4b)	4,496	1,860	6,356	2,326
Provision of Office & Support	7,925	-	7,925	5,830
Provision of Buildings and Facilities	52,736	12,576	65,312	83,486
Building project - New Rooms	-	-	-	5,713
Governance costs	2,130	-	2,130	1,470
	<b>198,116</b>	<b>14,436</b>	<b>212,552</b>	<b>184,970</b>

#### 4a Expenditure – Staff Costs

In addition to the many volunteers who give their time to the church, there were 4 (2021: 2) employees and 1 (2021: 1) subcontractor whose costs are included within Staff Costs of notes 3 and 4 above. Their aggregate emoluments were as follows:

	2022 £	2021 £
Gross salaries	38,679	16,860
Subcontractor	6,195	12,873
Statutory Maternity Pay Recovered	-	(6,939)
Employer's National Insurance	1,564	270
Employer's National Insurance Allowance	(1,564)	-
Pension contributions	737	373
	<b>45,611</b>	<b>23,437</b>

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2021: nil) received emoluments in excess of £60,000 during the year.

#### 4b Expenditure – Missionary & Charitable Giving and Gifts

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Giving to organisations:				
Tete Fund	405	910	1,315	1,007
St Mary's Pickersleigh	-	-	-	50
Christian Aid	2,500	950	3,450	-
Hackney Migrant Centre	1,341	-	1,341	-
ALMA	250	-	250	250
Gifts to individuals	-	-	-	1,019
	<b>4,496</b>	<b>1,860</b>	<b>6,356</b>	<b>1,057</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

### 5. Net (Expenditure)/Income

This is stated after charging:

Depreciation of owned assets  
Independent examination fee (including preparation of financial statements)  
Other fees paid to independent examiner

2022	2021
£	£
104	807
2,130	1,470
1,410	1,680

### 6. Tangible Fixed Assets

#### Cost

At 1 January 2022  
Additions

At 31 December 2022

#### Depreciation

At 1 January 2022  
Charge for Year

At 31 December 2022

#### Net Book Value

At 31 December 2022

At 31 December 2021

Fixtures, fittings & equipment £
4,557
-
4,557
4,380
104
4,484
73
177

All of the fixed assets are used for charitable purposes.

### 7. Fixed Asset Investments

#### Market Value

At 1 January  
Net of purchases and sales  
Net gain/(loss) on revaluation

At 31 December

#### Market value represented by investments in:

CBF Fixed Interest Shares  
CBF Investment Fund  
CBF 50p Shares

At 31 December

2022	2021
£	£
84,598	76,617
-	-
(10,034)	7,981
74,564	84,598
9,729	11,210
35,992	40,740
28,843	32,648
74,564	84,598

No original cost information is available. The investments are held in the name of St Mary PCC, Stoke Newington.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

### 8. Debtors

	2022 £	2021 £
Prepayments	24,453	19,255
Income tax recoverable	13,106	13,158
Lettings receivable	30	175
Other debtors	2,155	5,253
	<b>39,744</b>	<b>37,841</b>

### 9. Creditors - Amounts Falling Due Within One Year

	2022 £	2021 £
Accruals	1,920	45,471
Other creditors	30	218
	<b>1,950</b>	<b>45,689</b>

### 10. Restricted Funds

10a Current Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2022 £
Church Urban Fund	4795	-	-	(4,795)	-	0
Garden Project	0	1,000	-	-	-	1,000
Night Shelter	874	-	-	-	-	874
Floodlight Fund	15	-	-	(15)	-	0
Tete Fund	926	630	(910)	-	-	646
Palatine Estate Charity grant	2582	10,000	(12,576)	-	-	6
Second Chance Café (Grants)	-	-	(12,934)	15,912	-	2,978
Church Bells	14	-	-	(14)	-	0
Nepal	200	-	-	(200)	-	0
Interfaith	44	-	-	(44)	-	0
Old Church Development Fund	400	-	-	-	-	400
Old Church Repairs	858	-	-	(858)	-	0
Ukraine Appeal	0	1,358	(950)	(408)	-	0
Migrant Family	375	-	-	(375)	-	0
Mediation policy	20	-	-	(20)	-	0
Clergy expenses	115	-	-	(115)	-	0
Chairs	1,748	-	-	(1,748)	-	0
<b>Total</b>	<b>12,966</b>	<b>12,988</b>	<b>(27,370)</b>	<b>7,320</b>	<b>0</b>	<b>5,904</b>

The transfers from restricted to unrestricted funds is to correct historic errors where costs had not been allocated to restricted funds in the year they were incurred.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

### 10. Restricted Funds (continued)

10b Prior Year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2021 £
Church Urban Fund	5,315	500	(1,020)	-	-	4,795
Night Shelter	874	-	-	-	-	874
Floodlight Fund	15	-	-	-	-	15
Tete Fund	2,183	-	(1,257)	-	-	926
Palatine Estate Charity grant	1,645	7,800	(6,863)	-	-	2,582
Church Bells	14	-	-	-	-	14
Nepal	200	-	-	-	-	200
Interfaith	44	-	-	-	-	44
Old Church Development Fund	400	-	-	-	-	400
Children Society	0	20,508	(19,650)	-	-	858
Migrant Family	375	-	-	-	-	375
Mediation policy	20	-	-	-	-	20
Clergy expenses	115	-	-	-	-	115
Chairs	1,748	-	-	-	-	1,748
<b>Total</b>	<b>12,948</b>	<b>28,808</b>	<b>(28,790)</b>	<b>0</b>	<b>0</b>	<b>12,966</b>

Descriptions of the main restricted funds are as follows:

**Tete Fund** represents funds received for the purpose of supporting the church community in Tete, Mozambique.

**Palatine Estate Charity Grant** represents funds received from Palatine Estate Charity (charity no. 250880) for the purpose of maintenance and repair of the Parish Church.

**The Old Church – Roof Maintenance** represents funds raised (from the Listed Places of Worship Roof Repair Fund) for the repair to the roof of The Old Church

**New Build** represents funds raised for the rebuilding of the community halls adjacent to the new church.

**Migrant Family** represents funds raised by the North Hackney Welcome Project to resettle a Syrian Refugee Family

### 11. Operating Lease Commitments

As at 31 December 2022 the following operating lease payments are committed to be paid within the following time frames:

	2022 £	2021 £
Within one year	432	-
Between two and five years	324	-
Over five years	-	-
	<b>756</b>	<b>0</b>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY, STOKE NEWINGTON

## Notes to the Financial Statements For the year ended 31 December 2022

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### 12. Related Party Transactions and Balances

Rev Dilly Baker, Rector and member of the PCC, Andrew McCully, Mr Grant Cocks and Ms Katie Smith all church wardens, and Mark Blackett-Ord, father of Connie Blackett-Ord, a member of the PCC, are the trustees of the Palatine Trust Charity (Charity Registration 250880) ("the charity"). During 2022 the charity made a grant of £10,000 (2021: £40,800) to the PCC.

The Old Church Stoke Newington Limited (company registration no. 08886915) ("TOC") was established on 11 February 2016 in order to "build community through the arts and encourage creativity for all". TOC operates the Old Church Building under annual licence from the PCC as an arts venue, hosting a wide variety of events including all genres of music, art exhibitions and fairs, dance, comedy and theatre/performance. The relationship with the PCC is governed by a Memorandum of Understanding (dated 1 July 2016). The directors of TOC include Rev Dilly Baker, the Rector and a member of the PCC. During 2022:

- the PCC made payments totalling £1,200 (2021: £1,700) to TOC for the PCC's use of the premises and £654 (2021: £1,498) in respect of maintenance.
- TOC met the cost of the building's insurance £4,530 (2021: £4,120).

During the year members of the PCC made unrestricted offerings and donations to the church of £18,040 (2021: £16,020).