

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 2025

Tandem Accounting Limited
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 2025

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of St Mary, Stoke Newington		
Charity no	1133877. The Parish was established in the 14 th Century and is a charity which was formally registered with the Charity Commission on 28 January 2010.		
Principal Address	Stoke Newington Church Street, London N16 9ES		
The Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.		
Objective	Our Mission is to be a Beacon of Belonging		
Members of the PCC	The Members of the PCC who served during the year or who were serving at the date of this report were:		
	Clergy	Rev Charis Enga Rev Sara Cottingham Rev Prakash Thankachan	(Priest in Charge; licensed March 2025) (Curate) (Associate Priest; until February 2025)
	Churchwardens	Mr Andrew McCully Ms Katie Smith Ms Gill Sewell	 (until September 2025) (from October 2025)
	Ex Officio	Ms Judith Simpson	
	Elected Lay Representatives	Nicholas Carter Elizabeth Smallman Esme Brooker Carol Bramble Jane Hutchinson Jonathan Lees Harry Baker Jenny Lister Rahul Matthew Michelle Wilkinson Mark Perrett Phil Diprose Alice Nkwanma Sheila Sansbury Lorraine Sanie Liz Kalu Rachel Gill Sophie Ip Amanda John Lizzie Yauner	 (until May 2025) (until May 2025) (until May 2025) (until April 2024) (until May 2025) (until May 2025) (from May 2025) (from May 2025) (from May 2025)
	Lay Representatives to the Deanery Synod	Esme Brooker Nicholas Carter Mark Perrett	 (until May 2025) (until May 2025) (from May 2025)
	Co-opted	Sophie Taylor Anne Taylor	 (until April 2025) (until April 2025)

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Legal and Administrative Information For the year ended 31 December 2025

Key Management Personnel	Those in charge of directing, controlling, running and operating the Church on a day-to-day basis are the Priest-in-Charge/Rector and members of the Standing Committee.
Bankers	Co-op Bank PO BOX 250 Skelmersdale WN8 6WT
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
Quinquennial Inspector	West 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 2025

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 2025. 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.

1. Structure, Governance & Management

1.1 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.

1.2 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 2025 comprised of the Priest in Charge (from March), the Church Wardens, Phil Diprose as Lay Vice-Chair, Judith Simpson (PCC Secretary), Rev Sara Cottingham (SSM Curate) and Nicholas Howard (Treasurer).

The PCC met 5 times, and the Standing Committee met 6 times in 2025.

The PCC received regular updates on safeguarding and on the church's financial position. The financial position remained precarious, and much of the Treasurer's work during 2025 had been devoted to improving financial systems, financial reporting and regularising the accounting arrangements. Highlights of meetings were as follows:

February

- The appointment of Katie Horten-Middleton as Church Safeguarding Officer;
- The appointment of Nicholas Howard as Church Treasurer; and
- Consideration of options for the replacement of the New Church boiler and the implications for worship in both the Old and New Churches of the fact that it would be some years before reliable heating was likely to be available in the New Church.

April

- Approval of the Safeguarding Action Plan and of external and internal hirers of the Church or Centre for safeguarding purposes; and
- Approval of the Little Seedlings project to work with children in Mary's Garden when the Second Chance Café was operating on Fridays.

June

- Adoption of model Safeguarding Policy, approved procedure for handling allegations, and a model policy on handling domestic abuse;
- Discussion of future priorities in relation to the Mission Action Plan; and
- Discussion of how best to proceed to Silver Standard as an Eco-Church.

September

- The work being done on risk assessments for church activities and safer recruitment;
- Update on the work being done to finalise the 2023 accounts, as well as financial update on the current position and appointment of Kevin Ogilvy as the Independent Examiner;
- Approval of offer for 2026 Common Fund of £52,000 (compared to request of nearly £100,000);
- Establishment of working groups on Stewardship, Communications and Volunteering; and
- Discussion of concern that the Second Chance Café had been asked to open only on Fridays, because of a combination of difficult interaction with the Food Bank on Thursdays and lack of resources.

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

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November

- Approval of the draft 2023 accounts;
- Appointment of John Helm as Independent Examiner for the 2024 accounts; and
- Approval of new administrator and caretaker posts, following the decision of the Centre administrator, Anne Taylor, to step down, and consideration of the way forward on the use of the Church and Centre, under the four objectives of commerce, culture, compassion and communication.

1.3 Church Attendance

The Electoral Roll was completely renewed for the APCM meeting in May 2025. At the APCM in 2024, the electoral roll stood at 170. The new Electoral Roll as reported to the APCM in 2025 stood at 87. The APCM noted that the fall did not represent the actual regular attendance in 2024 and 2025 and the Roll was reopened for regular attenders to add their names.

1.4 Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

1.5 Quinquennial Inspection

Quinquennial Inspections of the New and Old Churches were undertaken in the spring and summer of 2025. The New Church inspection identified that although there have been diligent and regular maintenance and repairs to the fabric in response to specific events, and regular testing of installations, the frailty of the roof coverings, the age of the electrical systems and breakdown of heating require significant and long-term strategic planning for replacements. The Old Church inspection recognised that despite regular maintenance, the significant fabric problems amount to a managed decline of the building because of a lack of funds for more substantial intervention. The Old Church is on Historic England's Heritage at Risk Register.

1.6 Risk Management

Financial risk is managed by the Treasurer and Administrator who report to the Rector, the Standing Committee and the PCC. The frequency of meetings between the Treasurer, Administrator and Rector to discuss areas of risk such as likely increased costs or decisions about income were more limited this year because of the continuing ill-health of the Treasurer and vacancy following the retirement of the Rector in October. The Church Wardens took on a greater role in managing the identified risks.

Operational Area	Risk	Management
Security & Safeguarding	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.
Finances	Income and expenditure: there is a risk that expenditure could exceed income	The regularity and precision of reports of church income and expenditure have been significantly improved to ensure that the PCC has a stronger understanding of emerging and worsening financial risks. A review was undertaken of the capacity to meet commitments for the Common Fund and revised commitments were made to the Diocese. Improved scrutiny of all expenditure was introduced. A new campaign to promote regular and stronger financial giving to the church is being planned.
	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.

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Buildings	Fabric of the two churches deteriorates to the extent that the churches are unsafe or can no longer be used for worship	Regular assessments of the buildings fabric and systems are made, including and going beyond statutory obligations for electrics, fire safety and lightning conductors. The recommendations of the Quinquennial Reviews have been reviewed and the scope of major works for the replacement of the roof of the New Church has been identified. A contingency strategy for worship in the Old Church during the winter months was developed in the light of the failure of heating in the New Church. A rigorous plan of maintenance of the St Mary's Centre is maintained to ensure it continues to provide a venue for St Mary's mission work and not limited by the failure of heating in the New Church.
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2. Activities & Strategies

2.1 Public Benefit

The PCC members confirm that they have had regard to the Charity Commission's guidance on public benefit when exercising their powers and duties. As a Parochial Church Council, the charity's primary purpose is the advancement of the Christian religion for the benefit of the public. This is achieved through the maintenance of the church and churchyard, the holding of public worship, and the provision of pastoral, community, and outreach activities which are open to all.

2.2 Rector's Report – by Revd. Charis Enga

It has been a joy and privilege to become part of the team here at St Mary's Church, starting in March 2025, with a wonderful welcome from across the congregations, wider community and all our partner organisations. The welcome I received showed what a beacon of belonging St Mary's is in Stoke Newington.

The worship this year has been very uplifting, where we have seen new people come to faith, new worshippers at each of our services and yet again a great attendance at our main festivals including Mothering Sunday, Holy Week and Easter, Pentecost, St Mary's Patronal Festival, our inaugural Pet Blessing service and all our Christmas services. We've continued our commitment to the work of inclusion and justice throughout our activities and in our worship this has included preaching and worship led by Revd. John Beauchamp, The Diocesan Disability Enabler to help us raise disability awareness, Revd. Prakash Thankachan in his role as Dean of Racial Justice and regular preaching and praying in our worship about our commitment to LGBTQ+ inclusion. We also give thanks for the commitment and dedication of the pattern of prayer sustained by the Meditation groups.

It's been special this year to see our emerging Partnership with our sister church St Andrew's Stamford Hill, with Revd. Ruth Greenaway-Robbins joining the team and our ministers working closely together across the churches. And we also went through changes in our St Mary's ministry team not only with me starting in March but with giving a huge thanks and fond farewell to our assistant priest Revd. Prakash Thankachan in February. We also celebrated with Revd. Sara Cottingham her priesting at St Paul's Shadwell, and we were part of her first Mass here in Stoke Newington. In addition, we have welcomed Katie Smith as our new Ordinand (training for priesthood), by first giving huge thanks for her time as Church Warden and then welcoming her in her new role in preaching and leading worship with us.

During 2025 there were 12 infant baptisms 1 adult baptism, 2 weddings and 5 funerals.

We enjoyed social and church-family time together including church lunches. We were blessed with wonderful music from St Mary's Community choir and excellent high quality musical worship led by Neil Georgeson and Nick Jenkins and our volunteer cantors and community choir members. We've engaged with families and young people in a range of ways and enjoyed welcoming school visits from all our parish local primary schools this year. We held a special service in July to celebrate the achievements of St Mary's Primary School before its final closure at the end of the summer term. It was a day of memories for children and parents.

Our sustained commitment to working towards Eco Silver Award and the work of Mary's Garden has continued to grow with the dedicated team of volunteers, alongside a new partnership with the Garden Classroom who have started Little Seedlings, a parent and toddler group on Fridays. And a whole host of one-off activities have happened like a Garden bird watch and an eco-creation care service for Harvest in church.

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Our Second Chance Café went through a period of change this year, beginning with saying goodbye to our Café Manager Roy Chacko and thanking him for his dedication and hard work. It was at this time that our finances as an organisation became clearer that we could not afford the hours of the café manager's role and so we had to take extremely tough decisions to reduce the hours of the manager's role and only open only one day a week, until sustained and planned future funding could be secured. We were delighted to welcome Rosie Rust as our new Café Development Manager and it's great to see how, despite the very hard reality of reducing our service, we have seen on Fridays the wide and full expression of the Second Chance Café with people across diverse backgrounds eating and connecting and building friendships.

Fundraising as always is part of our work as an organisation and our two main fundraisers were the phenomenal 'Dirt Bike Ride' around London organised by Andrew and Philip Diprose and the inspirational Winter Market, organised by our

administrator Vicky Robinson and hugely supported by Anne Taylor and Rosie Rust, plus our PCC new action team. We thank everyone involved with all our fundraising activities that both raise vital funds but also create a sense of belonging here in Stoke Newington and delight many in our local community.

We give thanks to every person who is part of St Mary's and our final thanks is to God, the One of Love, for sustaining us in all things, and urging us to share this love with our neighbours in all we do.

2.3 Safeguarding Report – by Katie Horten-Middleton, Parish Safeguarding Officer

A good deal of work has been done to bring our safeguarding procedures in line with new requirements and best practice. There have been a small number of safeguarding disclosures reported during the last year about people within our community, specifically welfare concerns. These have been managed by the PSO with support from the DSA where required. There have also been several concerns about the welfare of vulnerable visitors to the 2nd Chance Café, which have been handled by the café manager with the involvement of the PSO where required. Every year, the PCC approves the Safeguarding policy and procedure for managing safeguarding concerns. The policy is posted on the church website.

Actions that have been taken include:

Church activity procedures

All church activities involving children and/or vulnerable adults have been registered on the Safeguarding 'Parish Dashboard', enabling us to ensure that we meet requirements, and work to meet requirements has largely been completed (albeit is an ongoing job as new activities are planned and take place). Examples of requirements that have now been met are the creation of risk assessments for all eligible activities, the following of safer recruitment procedures, clarification of support and oversight arrangements for those running activities and ensuring all staff and volunteers have undertaken the required safeguarding training.

Non-church activity procedures

All activities involving children and/or vulnerable adults run by external organisations, but which use St Mary's buildings (e.g. external hires of the St Mary's Centre), have been approved by the PCC, and as their contracts come up for renewal, they are being asked to agree to our safeguarding requirements.

Safer Recruitment procedures

All church activity leaders are now aware of safer recruitment procedures, and new procedure 'checklists' have been drawn up for both staff and volunteers, to facilitate understanding of safer recruitment requirements. Safer Recruitment practices are now being followed for all activities involving children and/or vulnerable adults – this includes appropriate advertising of roles, creation of role descriptions, use of appropriate application forms and gathering of references as part of the recruitment process.

Safeguarding training

All staff and volunteers who are required to undertake any level of safeguarding training are aware of this need – this includes all volunteers who support activities involving children and/or vulnerable adults, including the 2nd Chance Café. Work continues to ensure safeguarding training is completed and then renewed in a timely manner (every three years), and the PSO monitors this on a monthly basis.

Criminal background checks (DBS)

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DBS checks are carried out for all volunteers, staff and postholders who meet the eligibility requirements. This includes all those who work with children, those who work regularly with vulnerable adults, the Parish Safeguarding Officer, church wardens and all PCC members. Employees who do not regularly work with children or vulnerable adults but might have need to do so from time to time undergo a 'basic' DBS check. Ministers are checked by the Episcopal Area of Stepney.

Filming and Photography

The PSO is overseeing work to ensure that the church meets requirements around filming and photography, specifically with reference to Safeguarding and GDPR. Consent forms have been created and are now in use for special services and baptisms, while work continues to gather written consent from all of those who appear on camera at regular services. New protocols are in place for the service filming team to ensure that no congregation members who have not consented to filming are shown, recognisably, on camera.

Creating a healthy and safe culture

The PCC have undertaken a discussion around 'creating a healthy and safe culture' which they are required to do every three years. A number of actions came out of this conversation, including around improving communications between the PCC, committees and wider church community, considering our welcoming practices for new members to our community, and continuing to raise awareness of safeguarding and the role of the PSO at church services. The PSO made safeguarding the focus of services to both congregations in November to increase understanding.

Monitoring

The monitoring of St Mary's by the Stepney Area is done via the online 'Parish Safeguarding Dashboard', which covers a range of activities including all those in this report. St Mary's remains in the top category, 'Level 3'.

2.4 Churchwardens' Buildings Report – by Andrew McCully and Gill Sewell

It has been a year of many challenges to the effective operation and maintenance of St Mary's two churches. Previous annual reports have documented the problems to risk management posed by the prolonged ill-health and absence of St Mary's former treasurer in 2024 and 2025. This, together with the discontinuity of the vacancy in the incumbency, exposed weaknesses in St Mary's systems which led to the late reporting of accounts for the years 2023 and 2024.

The weaknesses also limited the actions of the PCC to respond to the deteriorating financial position of the church in 2025. The PCC was forced by the decline in income and increase in our expenditure to limit its proposed contribution to the Common Fund of the Diocese in 2025 and to offer a substantially reduced contribution in 2026. Without published accounts we were unable to seek the support of external major funders to begin to address the problems in our two churches documented by the two Quinquennial Inspections conducted over the year.

The **first** priority, therefore, across the year has been to restore the effectiveness of our financial system. This has largely been achieved. The **next** priority has been to build our capacity at St Mary's to plan and implement the necessary work. We have benefited from resource secured for the catholic mission work in the Stepney Deanery which has in turn helped us with the recruitment of new staff at St Mary's. And action teams have been established charged with improving St Mary's record of regular giving, with securing the wider contributions of the congregation through volunteering, and in communicating our mission in the local community.

Until we had completed the stabilization of our systems and capacity, we were limited in the steps we could take to tackle the many problems in our buildings, including the heating, the electrical wiring and the frailty of the roof in the New Church. So, during the winter months we again implemented our contingency plans for regular worship by vacating the New Church and crossing over the road to the Old Church on Sundays. We worshipped in the Old Church for all but the major events of the Winter Market, the Carol Service and the Christmas Services, where notwithstanding the cold we welcomed record number of worshipers to our church. The spring temperatures of Easter allowed us to return to the New Church where we continued to worship across the summer and autumn before once again implementing our contingency plans in November.

Throughout the year, whether regular services were taking place or not, the New Church remained open every day to whoever wishes to seek space and quiet to pray, to feel closer to God or simply to escape from the bustle of Stoke Newington Church Street. All our programmes of maintenance and systems testing continued throughout the year to keep all visitors safe and make them welcome despite the problems with the fabric of our churches. And around the Old Church Hackney Local Authority at last responded to our requests and those of local residents to clear the undergrowth around the Churchyard, to repair the failing wall and to start addressing the repairs needed to some of the gravestones.

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Throughout this period St Mary's Centre continued to offer a wonderful community base to support our mission, both as the venue for our own services of meditation and for the 2nd Chance Café, but also for the flourishing of other faith communities, for the Hackney Migrant Centre, and the Hackey Food Bank. We maintain this beautiful building to high standards which have made our Centre award winning.

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 increased £9,958 during the year (2024 – decreased £11,781). The balance sheet shows total net assets of £212,987 (2024: £203,029).

Included in total funds are amounts totalling £57,110 (2024: £54,415) 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 11 to the accounts together with an analysis of movements in the year.

3.2 Reserves Policy

The PCC in 2025 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 2025, the church had net free reserves of £155,537 (2024: £148,614) as follows:

	2025 £	2024 £
Total reserves	212,987	203,029
Less: restricted funds	(57,110)	(54,415)
Less: tangible fixed assets	(340)	-
Free reserves	155,537	148,614
Free reserves requirement:		
Reserve agreed by PCC	45,000	45,000
Balance of reserves allocated for potential fabric repairs	110,537	103,614
Free reserves requirement	155,537	148,614

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. During the course of the year St Mary's donated to The Children's Society and Christian Aid.

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Report of the Parochial Church Council For the year ended 31 December 2025

4. Plans for Future Periods

During 2026 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;
- develop our capacity at St Mary's to live out our mission and support the mission of other churches in the London Diocese through improved commitments to the Common Fund. This will in particular require renewed efforts to improve income generation, both through encouraging regular giving to the Church from the congregation and by increasing the income generated by the hiring St Mary's Centre, the New Church and by commercial partners using our church grounds;
- develop further our risk register, our financial forecasting and our strategic governance to ensure we prioritise the use of our talents, time and resources more effectively;
- develop the 2nd Chance Cafe so that it continues to support our mission by helping to tackle food poverty and food waste, and in particular secure the resources to enable it to return to welcoming guests two days a week. We shall also look to strengthen the links between the objectives of the Café and Mary's Garden;
- develop our plans for renovation and replacement of the roof of the New Church in line with Quinquennial inspection recommendations and develop plans to address the failure of the heating in the New Church; and
- develop the partnership between St Mary's and our sister church St Andrew's so that the partnership grows both churches in depth, numbers of worshipers and impact.

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 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 16 March 2026 and signed on its behalf by:



Charis Enga
Chair of the PCC

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

I report on the accounts of the Parochial Church Council of St Mary Stoke Newington for the year ended 31 December 2025, which are set out on pages 12 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 ACA
4 March 2026

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Statement of Financial Activities For the year ended 31 December 2025

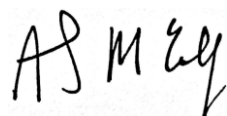
	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Income from:	2						
Donations and legacies		133,108	27,115	160,223	120,131	39,686	159,817
Charitable activities		597	-	597	3,153	-	3,153
Other trading activities		84,147	1,437	85,584	81,349	592	81,941
Investments		3,971	-	3,971	2,763	-	2,763
Total Income		221,823	28,552	250,375	207,396	40,278	247,674
Expenditure on:							
Raising funds	3	1,044	14,215	15,259	341	21,441	21,782
Charitable activities	4	210,856	11,642	222,498	223,979	15,629	239,608
Total Expenditure		211,900	25,857	237,757	224,320	37,070	261,390
Net gains/(losses) on investments	7	(2,660)	-	(2,660)	1,935	-	1,935
Net income/ (expenditure)	5	7,263	2,695	9,958	(14,989)	3,208	(11,781)
Transfers between funds		-	-	-	-	-	-
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		7,263	2,695	9,958	(14,989)	3,208	(11,781)
Total funds brought forward		148,614	54,415	203,029	163,603	51,207	214,810
Total funds carried forward		155,877	57,110	212,987	148,614	54,415	203,029

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

Balance Sheet As at 31 December 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Fixed Assets					
Tangible Assets	6	340	-	340	-
Investments	7	80,481	-	80,481	83,141
		80,821	0	80,821	83,141
Current Assets					
Debtors	8	68,806	-	68,806	67,811
Cash At Bank And In Hand		38,254	57,110	95,364	74,312
		107,060	57,110	164,170	142,123
Creditors - Amounts Falling Due Within One Year	9	31,404	-	31,404	17,235
Net Current Assets		75,656	57,110	132,766	124,888
Creditors - Amounts Falling Due After More Than One Year	10	600	-	600	5,000
Net Assets		155,877	57,110	212,987	203,029
Represented by:					
Restricted Funds	11	-	57,110	57,110	54,415
Unrestricted Income Funds		155,877	-	155,877	148,614
Total Funds		155,877	57,110	212,987	203,029

The financial statements were approved by the PCC on 16 March 2026 and signed on its behalf by:



Andrew McCully
PCC Member

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

Notes to the Financial Statements For the year ended 31 December 2025

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 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.

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.

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

Notes to the Financial Statements For the year ended 31 December 2025

1. Accounting Policies (continued)

Other Fixtures, Fittings & Office Equipment. Furniture, fittings and office equipment costing more than £400 are capitalised and depreciated on a straight-line basis over their estimated useful life of four years, considering any residual value.

Investments. Investments are stated at market value at the balance sheet date, with any gains or losses recognised in the Statement of Financial Activities in the year in which they arise.

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.

2. Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Donations & legacies				
Offerings and donations	117,470	10,865	128,335	111,318
Income tax reclaimed	15,638	1,250	16,888	13,678
Legacies	-	-	-	2,000
Grants	-	15,000	15,000	32,821
	133,108	27,115	160,223	159,817
Charitable activities				
Fee income (net of fees paid to Diocese)	597	-	597	3,153
	597	0	597	3,153
Other trading activities				
Sale of goods	1,234	-	1,234	1,249
Fund raising events	-	180	180	2,671
Lettings income	69,139	1,200	70,339	65,386
Second Chance Café takings	13,774	57	13,831	12,635
	84,147	1,437	85,584	81,941
Investments				
Dividends	2,679	-	2,679	2,234
Bank Interest	282	-	282	529
Interest on receivables	1,010	-	1,010	-
	3,971	0	3,971	2,763
	221,823	28,552	250,375	247,674

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

Notes to the Financial Statements For the year ended 31 December 2025

3. Expenditure on Raising Funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Fundraising event costs, fees				
Event costs, fees	224	-	224	187
Second Chance Café				
Staff Cost (see also note 4a)	-	11,368	11,368	14,426
Other Café costs	820	2,847	3,667	7,169
	1,044	14,215	15,259	21,782

4. Expenditure on Charitable Activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Common Fund	79,457	-	79,457	68,000
Clergy expenses	2,564	-	2,564	14,607
Staff costs (see note 4a)	50,314	-	50,314	50,607
Church Life & Outreach	4,233	134	4,367	10,251
Missionary & Charitable Giving and Gifts (see note 4b)	255	-	255	4,125
Provision of Office & Support	6,294	-	6,294	9,502
Provision of Buildings and Facilities	66,039	11,508	77,547	80,836
Governance costs	1,700	-	1,700	1,680
	210,856	11,642	222,498	239,608

4a Expenditure – Staff Costs

In addition to the many volunteers who give their time to the church, there were 6 (2024: 6) employees whose costs are included within Staff Costs of notes 3 and 4 above. Their aggregate emoluments were as follows:

	2025 £	2024 £
Gross salaries	48,775	49,042
Employer's National Insurance	4,303	2,261
Employer's National Insurance Allowance	(4,303)	(2,261)
Pension contributions	1,539	1,565
	50,314	50,607

These figures exclude the amounts paid to the Diocese for the incumbent and the curates, who are funded through the Common Fund. No employee (2024: nil) received emoluments in excess of £60,000 during the year.

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

Notes to the Financial Statements For the year ended 31 December 2025

4. Expenditure on Charitable Activities (continued)

4b Expenditure – Missionary & Charitable Giving and Gifts

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Giving to organisations:				
Tete Fund	-	-	-	500
Children's Society	178	-	178	338
Christian Aid	77	-	77	1,810
Hackney Migrant Centre	-	-	-	300
Gifts to individuals	-	-	-	1,177
	255	0	255	4,125

5. Net Income/(Expenditure)

This is stated after charging:

Depreciation of owned assets
Independent examination fee

2025 £	2024 £
79	417
1,800	1,680

6. Tangible Fixed Assets

Cost

At 1 January 2025
Additions

At 31 December 2025

Depreciation

At 1 January 2025
Charge for Year

At 31 December 2025

Net Book Value

At 31 December 2025

At 31 December 2024

Fixtures, fittings & equipment £
5,057
419
5,476
5,057
79
5,136
340
0

All of the fixed assets are used for charitable 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 2025

7. Fixed Asset Investments

	2025 £	2024 £
Market Value		
At 1 January	83,141	81,206
Net of purchases and sales	-	-
Net gain/(loss) on revaluation	(2,660)	1,935
At 31 December	80,481	83,141
Market value represented by investments in:		
CBF Fixed Interest Shares	30,989	10,582
CBF Investment Fund	38,651	40,280
CBF 50p Shares	10,841	32,279
At 31 December	80,481	83,141

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

8. Debtors

	2025 £	2024 £
Prepayments	19,375	19,615
Income tax recoverable	47,880	45,810
Lettings receivable	1,551	2,386
	68,806	67,811

9. Creditors - Amounts Falling Due Within One Year

	2025 £	2024 £
Trade creditors	23,068	6,013
Accruals	5,105	8,884
Other creditors	831	2,338
Loan (see note below 10)	2,400	-
	31,404	17,235

10. Creditors - Amounts Falling More Than One Year

	2025 £	2024 £
Loan	600	5,000

The loan is from the Diocese. It is interest free and repayable in monthly instalments of £200 within one year after initial drawdown.

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

Notes to the Financial Statements For the year ended 31 December 2025

11. Restricted Funds

11a Current Year	At 1 January 2025 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2025 £
Garden Project	3,011	1,450	(134)	-	-	4,327
Night Shelter	874	-	-	-	-	874
Old Church Development Fund	400	-	-	-	-	400
Palatine Estate Charity grant	12,723	15,000	(2,624)	-	-	25,099
Roof Appeal	21,751	1,250	(8,885)	-	-	14,116
Second Chance Café	13,744	10,057	(14,214)	-	-	9,587
Tete Fund	337	795	-	-	-	1132
St Mary's Centre	1,575	-	-	-	-	1,575
Total	54,415	28,552	(25,857)	0	0	57,110

11a Current Year	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	At 31 December 2024 £
Children Society	0	338	(338)	-	-	0
Garden Project	4,192	350	(1,531)	-	-	3,011
Night Shelter	874	-	-	-	-	874
Old Church Development Fund	400	-	-	-	-	400
Palatine Estate Charity grant	11,006	12,000	(10,283)	-	-	12,723
Dilly's Leaving Present	-	1,177	(1,177)	-	-	0
Roof Appeal	18,551	5,000	(1,800)	-	-	21,751
Second Chance Café	15,939	19,246	(21,441)	-	-	13,744
Tete Fund	245	592	(500)	-	-	337
St Mary's Centre	0	1,575	-	-	-	1,575
Total	51,207	40,278	(37,070)	0	0	54,415

Descriptions of the main restricted funds are as follows:

Children's Society - funds received to support the Children's Society charity.

Garden project is a gardening initiative to cultivate the east side of the church ground on eco-sustainability principles and offering educational benefits to residents.

Night Shelter fund provides overnight accommodation to homeless people in the area in the coldest weeks of the winter, but there has been no involvement in the charity since 2020.

The **Old Church Development Fund** project to support the set up and development of an arts charity in the Old Church. It ceased operating over 8 years ago.

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.

Roof appeal invited donations to meet future cost of replacing the church roof.

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

Notes to the Financial Statements For the year ended 31 December 2025

11. Restricted Funds (continued)

Second Chance Café represents funds received to run the community café where all members of the community can share a meal together

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

Dilly's Leaving Present funds received as a leaving present to the Rev. Dilly Baker, who retired in October 2024.

St Mary's Centre funds received for the purpose of improving the access to the Centre.

12. Operating Lease Commitments

As at 31 December 2025 the following operating lease payments are committed to be paid within the following time frames:

	2025 £	2024 £
Within one year	-	270
Between two and five years	-	-
	<u>0</u>	<u>270</u>

13. Related Party Transactions and Balances

Rev Charis Enga, Priest in Charge and member of the PCC, Andrew McCully and Ms Katie Smith (both church wardens) are trustees of the Palatine Trust Charity (Charity Registration 250880) ("the charity") during 2025. During 2025 the Palatine Trust made a grant of £15,000 (2024: £12,000) to the PCC.

The Old Church Stoke Newington Limited (company registration no. 08886915) ("TOC") was established on 11 February 2016 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).

During 2025:

- the PCC made payments totalling £1,200 (2024: £1,200) to TOC for the PCC's use of the premises and £nil (2024: £3,528) in respect of maintenance.
- TOC met the cost of the building's insurance £4,505 (2024: £4,363).

During the year members of the PCC made unrestricted offerings and donations to the church of £24,485 (2024: £14,513).