

# MUSWELL HILL UNITED REFORMED CHURCH CHARITY

England & Wales · Charity number 1142465

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2011-06-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 19 Avon Road  
London  
E17 3RB

**Phone** 02085214400

**Email** [mhurctreasurer@gmail.com](mailto:mhurctreasurer@gmail.com)

**Website** [www.muswellhillurc.org.uk](http://www.muswellhillurc.org.uk)

## Activities

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**Objects:** The object of the Charity is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

**Activities:** No change

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** LOCAL
- Haringey

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£90,870	£102,321	-	-
2024-12-31	£84,148	£123,425	-	-
2023-12-31	£87,048	£86,661	-	-
2022-12-31	£77,461	£96,493	-	-
2021-12-31	£24,054	£38,425	-	-

## Trustees

Name	Role	Appointed
Adrian Stannard		2025-08-10
Eirwen Mair HARRIES		2016-01-10
IGNATIUS ADU-BOSOMPEM		2015-10-28
MARGARET JOYCE LION		2011-06-17
SYLVIA IRENE MANNERING		2013-06-10

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1142465

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# Accounts

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**MUSWELL HILL  
UNITED REFORMED CHURCH CHARITY**

**FINANCIAL STATEMENTS**

**From 1<sup>st</sup> JANUARY 2025**

**TO**

**31st DECEMBER 2025**

**(Charity No: 1142465)**

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

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FOR YEAR ENDED 31<sup>st</sup> DECEMBER 2025**

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The  
United  
Reformed  
Church

## MUSWELL HILL UNITED REFORMED CHURCH CHARITY

([www.muswellhillurc.org.uk](http://www.muswellhillurc.org.uk))

Annual Report and Accounts  
for year ended 31 December 2025

Muswell Hill United Reformed Church Charity is registered charity number 1142465

### 1. Objectives

The objective of the Charity is the advancement of the Christian faith for the benefit of its members and the public in accordance with the Basis of Union of the United Reformed Church. The Charity provides regular public worship for all, promoting the Christian faith and teaching the faith to all ages; it provides support and development for children and young people. In addition, the charity provides services for baptism and membership, weddings and funerals. It also serves the community, giving pastoral care and support to members and others in need, particularly those who are bereaved, or in sickness, distress, or poverty.

We offer accessible space for local community use. Community groups rent a variety of rooms (some with tea bar facilities), as well as an activities hall, a café space for regular activities or one-off special events.

### 2. Activities

Sunday Worship takes place in our Chapel on Sunday mornings, with special services in the Upper Room. Eucharist is held monthly with an open table policy; this has been presided over by one of the members of the Worship Team. We also hold regular, more informal Cafe Church services in our café area. We provide special focus services at Easter and Christmas to celebrate these significant Christian festivals. On occasions we share worship ecumenically with the local Methodist Church or with other local church denominations together.

A weekly community café runs all day on Wednesday and Thursday. WAVE Hub (*We're All Valued Equally*) is a local community group with a Christian ethos that has a special, but not exclusive, focus on young people with learning difficulties and challenges. WAVE Hub also uses our premises for other activities. We are pleased to be working towards a long-term partnership with this group.

### 3. Achievements and Performance

The mission of The United Reformed Church @ Muswell Hill is to offer all-inclusive worship, to witness and serve as a body of Christians working together in Muswell Hill. We also aim to serve individually in our local communities and places of work. This we endeavour to do through:

- Worshipping God in our daily living, and together as a gathered community on Sunday mornings.
- Reaching out to share the gospel message of Jesus Christ with those we meet.
- Providing a welcoming and hospitable place of worship for all.
- Providing an opportunity for all people to learn about the Christian faith.
- Providing hospitality, lunches and social events, and support to community groups in our building.

We pray that with God's help and guidance we will be able to share and witness to all these things and develop a deeper spiritual awareness of the Christian faith in the Reformed Tradition. We will continue to share the Christian message with other people in the hope that they too may come to know the love of God and serve our Lord Jesus Christ as disciples.

A tangible example of this sharing and witnessing to all is shown by the installation in 2023 of a defibrillator prominently sited on the outside wall of the church building. This is used when needed, with each use being recorded.

#### **4. Plans for the Future**

Sadly Pat Stannard died in June and Helen Ogden resigned as an Elder at the end of December. Pat had been a stalwart of the Church being Safeguarding Officer and Magazine Editor including taking services on a regular basis, she is very much missed. Mick Pouncett's health has deteriorated and is now in a Nursing Home and unable to carry out his duties as Assistant Treasurer.

These losses have been too much to absorb and with dwindling numbers attending Sunday services

***Church Meeting voted in November to close on the 31<sup>st</sup> May 2026.***

#### **5. Financial Review**

The financial statements show the consolidated income, expenditure, assets and liabilities of the charity. We are pleased to report that the Lettings income is increasing as people gain more confidence in community activities after the pandemic. We have had to rely on liquidating some of our investments and taking loans from the Synod to maintain our cash flow. We very much appreciate the Grants Synod gave us to deal with the major Dry Rot outbreak; the work being completed by the end of the year. The Manse Tenancy Agreement was renewed for a further 2 years in July, and the income considerably improves our cash flow.

#### **6. Introduction to Financial Statements**

The accounts are presented in a format that follows the requirements of the accounting regulations introduced by the Statement of Recommended Practice 2005 for Charities with an annual income of less than £250,000 and interpreted, as approved, for religious orders.

Pages 1-3 – Trustees Annual Report

These pages contain the annual report of the Trustees, which cover the following aspects: Administration, Organisation Structure, Objectives, Achievements and Financial Review.

Page 4 – Statement of Financial Activities/General Funds

This statement is a receipts and payments account and combines all of the Church's funds together. It shows separate columns for the General Funds, Designated Funds and Restricted Funds, all of which are shown in detail on the subsequent pages.

The General Fund represents the funds that can be used for any purpose without restriction. 2020 income and expenditure is compared with that for the previous year.

Page 5 – Balance Sheet

This page shows the Church's assets and liabilities. The "tangible fixed assets", comprising the church, the manse and tennis courts, being vested in the United Reformed Church Thames North Trust as trustee, are not capitalised into the accounts.

Page 7-10 – Notes to the Accounts

These notes provide technical information about the basis of preparation of the accounts.

Pages 9 – Designated Funds and Restricted Funds

Restricted Funds are those that can only be used for the purpose specified at the time the funds were received. They include the Communion Fund (set aside for donating to local charities). URC Commitment for Life fund etc.

Page 11 – Report by the Independent Examiner

This Independent Examination of the accounts is a requirement of the Charities Act 2011. Whilst less comprehensive than an audit, it is designed to be suitable for an organisation of the Church's type and size.

## 7. Structure, Governance and Management

The Elders are chaired by Margaret Lion. We currently have 5 serving Elders who are the Trustees of the Charity and have oversight of running the charity. In addition, the Finance and Fabric Committee and the World Church Committee support them.

The Finance and Fabric committee (comprising the Trustees and 2 church members, including Treasurer) manages our estate, the Church, the Manse and the Tennis Court site. In addition to this we employ an Administrator to manage the hiring of our facilities, which includes raising Hiring Agreements and appropriate safeguarding and H&S paperwork for hirers, oversight of the day-to-day housekeeping issues, as well as general administrative work for the church, i.e. printing service sheets, updating policies, posters and production of our regular newsletter.

## 8. Reference and Administration Details

**Muswell Hill URC, Queens Avenue, London N10 3NU**

Chair of Elders	Margaret Lion		<a href="mailto:margaretlion@hotmail.co.uk">margaretlion@hotmail.co.uk</a>
Administrator	Sarah Raine-Dunk	020 8442 0386	<a href="mailto:mhurctetherdown@gmail.com">mhurctetherdown@gmail.com</a>
Treasurer	Adrian Stannard		<a href="mailto:mhurctreasurer@gmail.com">mhurctreasurer@gmail.com</a>
Safeguarding Officer	VACANT		
Health & Safety Officer	Ignatius Adu		<a href="mailto:adubosompem@aol.com">adubosompem@aol.com</a>

### TRUSTEES

MINISTER: VACANT

ELDERS: Ignatius Adu, Meryl Harries, Margaret Lion,  
          Sylvia Mannering, Adrian Stannard

A tangible example of this sharing and witnessing to all is shown by the installation in 2023 of a defibrillator prominently sited on the outside wall of the church building. This is used when needed, each use being recorded.

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2025**

		Unrestricted Funds		Restricted	2025	2024
	Note	General	Designated	Funds	£	£
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds:						
Voluntary income	2	12,074	0	785	12,859	18,154
Activities for generating funds	3	77,666	0	0	77,666	66,462
Investment income	4	346	0	0	346	682
<b>Total incoming resources</b>		<u>90,086</u>	<u>0</u>	<u>785</u>	<u>90,870</u>	<u>85,297</u>
<b>RESOURCES EXPENDED</b>						
Charitable activities:						
URC Ministry & Mission Fund	5	30,552	0	0	30,552	25,920
Ministerial costs	6	15,156	0	0	15,156	15,294
Costs of church activities	7	56,083	0	0	56,083	82,211
Restricted donations passed on	12	0	0	530	530	1,697
<b>Total resources expended</b>		<u>101,791</u>	<u>0</u>	<u>530</u>	<u>102,321</u>	<u>125,122</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		(11,705)	0	255	(11,451)	(39,825)
<b>Gains/(losses) on investment assets</b>	9.2	<u>(842)</u>	<u>0</u>	<u>0</u>	<u>(842)</u>	<u>2,103</u>
<b>Net decrease in funds for the year</b>		(12,547)	0	255	(12,292)	(37,723)
<b>Total funds at beginning of year</b>		(21,612)	0	0	(21,612)	16,110
<b>Total funds at end of year</b>		<u>(34,158)</u>	<u>0</u>	<u>255</u>	<u>(33,904)</u>	<u>(21,612)</u>

The notes on pages 6 to 10 form part of these financial statements

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
AS AT 31 DECEMBER 2025**

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>FIXED ASSETS</b>						
Investments	9	37,813	0	0	37,813	38,654
<b>CURRENT ASSETS</b>						
Debtors & prepayments	10	4,621	0	0	4,621	3,537
Bank and cash balances		16,841	0	255	17,095	29,084
		<u>21,462</u>	<u>0</u>	<u>255</u>	<u>21,717</u>	<u>32,621</u>
<b>CURRENT LIABILITIES</b>						
Creditors payable within one year	11	93,433		0	93,433	92,888
<b>NET CURRENT LIABILITIES</b>						
		(71,971)	0	255	(71,717)	(60,266)
<b>TOTAL NET ASSETS</b>						
		<u>(34,159)</u>	<u>0</u>	<u>255</u>	<u>(33,904)</u>	<u>(21,612)</u>
<b>THE FUNDS OF THE CHARITY</b>						
		<i>(From SOFA)</i>				
Income Funds:						
General		(34,158)	0	0	(34,158)	(21,612)
Designated		0	0	0	0	0
Restricted Income Funds		0	0	255	255	0
<b>TOTAL</b>	14	<u>(34,158)</u>	<u>0</u>	<u>255</u>	<u>(33,904)</u>	<u>(21,612)</u>

APPROVED by the Church Meeting held on  
and signed on its behalf by the Chair

22nd February 2026  
Margaret Ho

The notes on pages 6 to 10 form part of these financial statements

## MUSWELL HILL UNITED REFORMED CHURCH CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

#### 1 ACCOUNTING POLICIES

##### 1a Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and comply with the Statement of Recommended Practice SORP (FRS102 - previously SORP 2005) and also guidance issued by the Charity Commission, and the United Reformed Church.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

##### 1b Fund Accounting

Apart from the restricted funds referred to below, all other funds are available for use at the discretion of the church in furtherance of its charitable objectives. This includes the general and designated funds. Restricted funds comprise collections made throughout the year for outside causes and are not at the disposal of the Church Meeting for any other purpose.

##### 1c Tangible Fixed Assets

**Freehold property:** The Trustees of the church and manse buildings is the URC Thames North Synod Trust who hold them upon trust for purposes connected with Muswell Hill URC. Expenditure incurred on the church and manse is written off in the year it is incurred.

**Equipment:** Expenditure on equipment is written off in the year it is incurred

**Investment assets:** These are stated at mid-market values on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities.

##### 1d Incoming Resources

All voluntary giving and Church fundraising events & activities are included in the financial statements for the period in which it is received.

The associated tax recovery for donations under Gift Aid is recorded in the accounting year the relevant tax year end occurs for the donation.

Legacies are accounted for when their receipt is certain and can be properly quantified.

All other income is generally recognised when it is receivable.

##### 1e Resources Expended

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

##### 1f Taxation

The church is registered as a charity under the terms of the Charities Act 2006 (No 1142465).

Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025 - continued**

	Unrestricted Funds		Restricted	2025	2024
	General	Designated	Funds	£	£
<b>2</b>	<b>VOULUNTARY INCOME</b>				
	8,066.00	0.00	0.00	8,066.00	8,858
Freewill offerings	608.20	0.00	784.60	1,392.80	1,643
Cash offerings	3,295.00	0.00	0.00	3,295.00	5,185
Donations	0.00	0.00	0.00	0.00	2,415
Income tax refunds under Gift Aid	105.00	0.00	0.00	105.00	50
Magazine	<u>12,074.20</u>	<u>0.00</u>	<u>784.60</u>	<u>12,858.80</u>	<u>18,151</u>
<b>3</b>	<b>ACTIVITIES FOR GENERATING FUNDS</b>				
	1,000.00	0.00	0.00	1,000.00	1,000
Rents - Tennis Club	33,765.57	0.00	0.00	33,765.57	23,462
Lettings	42,900.00	0.00	0.00	42,900.00	42,000
MANSE Rental	<u>77,665.57</u>	<u>0.00</u>	<u>0.00</u>	<u>77,665.57</u>	<u>66,462</u>
<b>4</b>	<b>INVESTMENT INCOME</b>				
	0.00	0.00	0.00	0.00	7
Dividends	345.99	0.00	0.00	345.99	675
Bank interest	<u>345.99</u>	<u>0.00</u>	<u>0.00</u>	<u>345.99</u>	<u>682</u>

**5** **MINISTRY & MISSION FUND**

The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. This annual budget amounts to some £25million, 90% of which relates to minister costs, and 90% is provided through the Ministry & Mission Fund contributions from churches.

Amount Paid in 2025 **30,552** 2024 25,920

	Unrestricted Funds		Restricted	2025	2024
	General	Designated	Funds	£	£
<b>6</b>	<b>MINISTERIAL COSTS</b>				
	2,988.61	0.00	0.00	2,988.61	2,589
Manse maintenance	970.60	0.00	0.00	970.60	907
Manse insurance	4,470.00	0.00	0.00	4,470.00	4,300
Visiting ministers	6,726.48	0.00	0.00	6,726.48	7,498
Manse Rental Costs	<u>15,155.69</u>	<u>0.00</u>	<u>0.00</u>	<u>15,155.69</u>	<u>15,294</u>

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025 - continued

	Unrestricted Funds		Restricted Funds	2025	2024
	General	Designated	Funds	£	£
<b>7 COSTS OF CHURCH ACTIVITIES</b>					
Administration Costs	8,528.70	0.00	0.00	8,528.70	9,439
Accountancy Fees	1,675.38	0.00	0.00	1,675.38	1,127
Insurance	5,560.47	0.00	0.00	5,560.47	5,544
Rubbish Collection	752.68	0.00	0.00	752.68	708
Water rates	0.00	0.00	0.00	0.00	0.00
Maintenance - Church	11,467.56	0.00	0.00	11,467.56	38,940
Cleaning	7,847.95	0.00	0.00	7,847.95	6,825
Gas and Electricity - Church	10,108.06	0.00	0.00	10,108.06	11,193
	<u>45,940.80</u>	<u>0.00</u>	<u>0.00</u>	<u>45,940.80</u>	<u>73,777</u>
Communications:					
Printing, stationery and advertising	a 642.33	0.00	0.00	642.33	520
Telephone/Broadband	1,275.91	0.00	0.00	1,275.91	1,105
Postage	112.62	0.00	0.00	112.62	176
	<u>2,030.86</u>	<u>0.00</u>	<u>0.00</u>	<u>2,030.86</u>	<u>1,800</u>
Other expenses					
Organists	4,050.00	0.00	0.00	4,050.00	4,590
Piano Tuning (+new piano)	700.00	0.00	0.00	700.00	0
Sundry expenses	712.68	0.00	0.00	712.68	682
CCLI	189.00	0.00	0.00	189.00	148
Synod Overdraft Expense	2,400.00	0.00	0.00	2,400.00	2,100
Bank Fees	60.00	0.00	0.00	60.00	70
	<u>8,111.68</u>	<u>0.00</u>	<u>0.00</u>	<u>8,111.68</u>	<u>7,590</u>
<b>COST OF CHURCH ACTIVITIES</b>	<u>56,083.34</u>	<u>0.00</u>	<u>0.00</u>	<u>56,083.34</u>	<u>83,167</u>

8 TANGIBLE FIXED ASSETS

For the reasons stated in Accounting Policy note 1c, the church and manse buildings are not tangible fixed assets of the church. For insurance purposes the church insures these buildings for the following amounts:

Church: £10,819,152 Manse: £1m

The Church contents are insured for £348,673 and the Manse contents £16,899

	Unrestricted Funds		Restricted Funds	2025	2024
	General	Designated	Funds	£	£
<b>9 INVESTMENT ASSETS</b>					
9.1 The investment assets held at the balance sheet comprise:					
COIF Investment units 31/12/2025	<u>37,813</u>	<u>0</u>	<u>0</u>	<u>37,813</u>	<u>38,654</u>
	<u>37,813</u>	<u>0</u>	<u>0</u>	<u>37,813</u>	<u>38,654</u>
9.2 The movements on investments over the year were:					
Value at 1 January 2025	38,654	0	0	38,654	37,485
Unrealised losses on revaluation	a (842)	0	0	(842)	2,081
Value at 31 December 2025	<u>37,813</u>	<u>0</u>	<u>0</u>	<u>37,813</u>	<u>39,394</u>

Note: a.

£841.58 loss from Investment

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025 - continued**

	Unrestricted Funds		Restricted	2025	2024
	General	Designated	Funds	£	£
<b>10 CURRENT ASSETS</b>					
Lettings Debtor	3,901.48	0.00	0.00	3,901.48	2,817
Dexters Retained Maintenance	<u>720.00</u>	<u>0.00</u>	<u>0.00</u>	<u>720.00</u>	<u>720</u>
	<b><u>4,621.48</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>4,621.48</u></b>	<b><u>3,537</u></b>
<b>11 CURRENT LIABILITIES</b>					
Creditors	1,795.65	0.00	0.00	1,795.65	1,450
Deposits for Key Fobs etc.	1,900.00	0.00	0.00	1,900.00	1,700
Synod Covid M&M Loan *	18,518.00	0.00	0.00	18,518.00	18,518
Synod Overdraft Loan	<u>71,219.78</u>	<u>0.00</u>	<u>0.00</u>	<u>71,219.78</u>	<u>71,220</u>
	<b><u>93,433.43</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>93,433.43</u></b>	<b><u>92,888</u></b>

\* Synod has provided two Covid 19 Emergency Loans to specifically help the church meet its Ministry and Mission Fund Contribution

**12 RESTRICTED FUNDS - Collections for outside causes**

Specific gifts - at different times in the year monies are raised in the church to support specific projects.  
 Commitment for Life - this is a network of United Reformed Churches committed to raising funds for Christian Aid and the World Development Movement. Throughout the year monies raised at various events are devoted to the Commitment for Life programme.  
 Communion collections - these are designated for the benevolent work of the church. In September these funds are allocated by Church Meeting to, mainly local, charities in which church members are interested.

The movements on the Restricted Funds during the year were:

	Specific	Commitment for Life	Communion	TOTAL
Balance brought forward 1 January 2025	(101.43)	0.00	101.43	0.00
Amounts Raised in 2025	<u>a 219.00</u>	<u>145.60</u>	<u>420.00</u>	<u>784.60</u>
Total to be Distributed	<u>117.57</u>	<u>145.60</u>	<u>521.43</u>	<u>784.60</u>
Distributions agreed in 2025	<u>220.00</u>	<u>0.00</u>	<u>b 310.00</u>	<u>530.00</u>
Balances carried forward at 31 December 2025	<b><u>(102.43)</u></b>	<b><u>145.60</u></b>	<b><u>211.43</u></b>	<b><u>254.60</u></b>

a Christian Aid/Mites/Fairtrade/Worship Resources/Night Shelter

**b The Communion donations for 2025 were as follows:**

*Distribution was changed to September each year  
to ensure funds are cleared before end of year*

Noah's Ark Children's Hospice	£155
London Hearts	£155

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025 - continued**

**13 URC THAMES NORTH TRUST LOANS**

**Freehold Ownership** **URC THAMES NORTH TRUST** Companies Reg: 75432 Charity Reg: 1022551  
The freehold of the Church building, Manse and the Tennis site (Southern Road) are owned by the URC Thames North Trust (TNT) which is the URC Thames North Synod's property department, If MHURC were to close the TNT would then takeover the management of the properties.

**Property Loan**

A Loan was needed to complete the redevelopment work to the church. This was Granted by the TNT on the 22nd August 2019. It was granted on the basis it would be paid back from the proceeds of the sale of the Tennis site.

The Property Loan was at 3% interest for £326,825 over 10 years.

Amount owing including interest at 31st December 2025 374,000

**Ministry and Mission Fund (M&M) - Loan**

The M&M Fund is used to fund the activities of the URC nationally and to pay the stipends of the URC Ministers and to fund the URC Mission. It is collected via the Synods using a complex algorithm taking into account all aspects of a church's financial situation. During the Covid epidemic TNT offered loans to assist with church cash flow. The loans were payable within 5 years at zero interest.

TNT granted MHURC two M&M Loans to be repaid after the Pandemic.

15th April 2020		10,259
7th July 2020		8,259
	<b>TOTAL</b>	<u><u>18,518</u></u>

Amount owing including interest at 31st December 2025 18,518

**Overdraft**

As the sale of the Tennis site was expected an overdraft loan was negotiated with TNT to manage our cash flow until the proceeds were available to MHURC. A 3yr Overdraft Loan Payable at £30k per year at 3% interest commenced on 1st November 2021 with a monthly payment of £200 allowing a drawdown as needed, the full amount has not been used.

Amount owing including interest at 31st December 2025 70,921

**14 FUNDS OF THE CHARITY**

The 2025 funds, General, Designated and Restricted are shown below, 2024 comparatives have been restated accordingly.

	2025	2024
	£	£
General Funds	(34,158)	(21,612)
Designated Funds	0	0
Restricted Funds	255	0
	<u><u>(33,904)</u></u>	<u><u>(21,612)</u></u>

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY  
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2025**

**TREASURER'S STATEMENT**

I have prepared the financial statements on pages 1 to 10 for the year ended 31st December 2025.

#  
General Directions and UK accounting practices.

  
.....

Adrian Stannard      Treasurer

DATE: 2/2/26

**INDEPENDENT EXAMINER'S REPORT**

I report on the financial statements of Muswell Hill URC for the year ended 31 December 2025, which are set out on pages 4 to 10.

**Respective responsibilities**

The church is responsible for the preparation of the financial statements, and considers that an audit is not required under section 144(2) of the Charities Act 2011 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 specified 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 Examiner's report**

My examination was carried out in accordance with the General Directions of the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

In connection with my examination of the church financial statements, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act 2011 - section 130.

The only matter to which attention is drawn, as disclosed in the Financial Statements, is the deficit shown by the charity which is contingent upon the monitoring and continued support from the URC Thames North Synod Trust, who control the loans which appear unlikely to be repaid in full.

  
.....

Signed by the Independent Examiner

DATE: 17/02/2026

Name and address of the Independent Examiner:

Bowdon Accounting Services Ltd  
Bartle House,  
Oxford Court,  
Manchester  
M2 3WQ

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 1142465

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# Accounts

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**MUSWELL HILL  
UNITED REFORMED CHURCH CHARITY**

**FINANCIAL STATEMENTS**

**From 1<sup>st</sup> JANUARY 2024**

**TO**

**31st DECEMBER 2024**

**(Charity No: 1142465)**

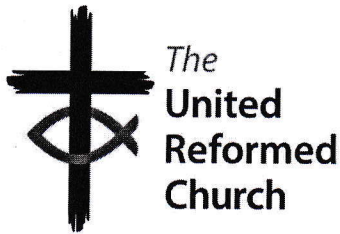
**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**CONTENTS of the FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

**Pages**

<b>Elders' and Trustees' Annual Report</b>	<b>1 to 3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 10</b>
<b>Treasurer's Statement</b>	<b>11</b>
<b>Independent Examiner's Report</b>	<b>11</b>



**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**  
([www.muswellhillurc.org.uk](http://www.muswellhillurc.org.uk))  
**Annual Report and Accounts**  
**for year ended 31 December 2024**

Muswell Hill United Reformed Church Charity is registered charity number 1142465

### **1. Objectives**

The objective of the Charity is the advancement of the Christian faith for the benefit of its members and the public in accordance with the Basis of Union of the United Reformed Church. The Charity provides regular public worship for all, promoting the Christian faith and teaching the faith to all ages; it provides support and development for children and young people. In addition, the charity provides services for baptism and membership, weddings and funerals. It also serves the community, giving pastoral care and support to members and others in need, particularly those who are bereaved, or in sickness, distress, or poverty.

We are able to offer accessible space for local community use. Community groups rent a variety of rooms (some with tea bar facilities), as well as an activities hall, a café space for regular activities or one-off special events.

### **2. Activities**

Sunday Worship takes place in our Chapel on Sunday mornings, with special services in the Upper Room. Eucharist is held monthly with an open table policy; this has been presided over by one of the three members of the Worship Team. We also hold regular, more informal Cafe Church services in our café area. We provide special focus services at Easter and Christmas to celebrate these significant Christian festivals. On occasions we share worship ecumenically with the local Methodist Church or with other local church denominations together. We are examining other forms of worship.

A weekly community café runs all day on a Thursday. WAVE Hub (*We're All Valued Equally*) is a local community group with a Christian ethos that has a special, but not exclusive, focus on young people with learning difficulties and challenges. WAVE Hub also uses our premises for other activities. We are pleased to be working towards a long-term partnership with this group.

### **3. Achievements and Performance**

The mission of The United Reformed Church @ Muswell Hill is to offer all-inclusive worship, to witness and serve as a body of Christians working together in Muswell Hill. We also aim to serve individually in our local communities and places of work. This we endeavour to do through:

- Worshipping God in our daily living, and together as a gathered community on Sunday mornings.
- Reaching out to share the gospel message of Jesus Christ with those we meet.
- Providing a welcoming and hospitable place of worship for all.
- Providing an opportunity for all people to learn about the Christian faith.
- Providing hospitality, lunches and social events, and support to community groups in our building.

We pray that with God's help and guidance we will be able to share and witness to all these things and develop a deeper spiritual awareness of the Christian faith in the Reformed Tradition. We will continue to

share the Christian message with other people in the hope that they too may come to know the love of God and serve our Lord Jesus Christ as disciples.

A tangible example of this sharing and witnessing to all is shown by the installation in 2023 of a defibrillator prominently sited on the outside wall of the church building.

#### **4. Plans for the Future**

The Elders meet regularly to review reports and to plan special events and activities relevant to the life of the Church and our visitors.

#### **5. Financial Review**

The financial statements show the consolidated income, expenditure, assets and liabilities of the charity. We are pleased to report that the Lettings income is increasing as people gain more confidence in community activities after the pandemic. We have had to rely on liquidating some of our investments and taking loans from the Synod to maintain our cash flow. The Manse has been let, and the income considerably improves our cash flow.

#### **6. Introduction**

The accounts are presented in a format that follows the requirements of the accounting regulations introduced by the Statement of Recommended Practice 2005 for Charities with an annual income of less than £250,000 and interpreted, as approved, for religious orders.

##### **Pages 1-4 – Trustees Annual Report**

These pages contain the annual report of the Trustees, which cover the following aspects: Administration, Organisation Structure, Objectives, Achievements and Financial Review.

##### **Page 5 – Statement of Financial Activities/General Funds**

This statement is a receipts and payments account and combines all of the Church's funds together. It shows separate columns for the General Funds, Designated Funds and Restricted Funds, all of which are shown in detail on the subsequent pages.

The General Fund represents the funds that can be used for any purpose without restriction. 2020 income and expenditure is compared with that for the previous year.

##### **Page 6 – Balance Sheet**

This page shows the Church's assets and liabilities. The "tangible fixed assets", comprising the church, the manse and tennis courts, being vested in the United Reformed Church Thames North Trust as trustee, are not capitalised into the accounts.

##### **Page 7-10 – Notes to the Accounts**

These notes provide technical information about the basis of preparation of the accounts.

## Pages 9 – Designated Funds and Restricted Funds

Restricted Funds are those that can only be used for the purpose specified at the time the funds were received. They include the Communion Fund (set aside for donating to local charities). URC Commitment for Life fund, UNICEF's Mites scheme etc.

## Page 11 – Report by the Independent Examiner

This Independent Examination of the accounts is a requirement of the Charities Act 2011. Whilst less comprehensive than an audit, it is designed to be suitable for an organisation of the Church's type and size.

### 4. Structure, Governance and Management

The Elders are chaired by Margaret Lion. We currently have 6 serving Elders who are the Trustees of the Charity and have oversight of running the charity. In addition, the Finance and Fabric Committee and the World Church Committee support them.

The Finance and Fabric committee (comprising the Trustees and 3 church members, including Treasurer) manages our estate: The Church, the Manse and the Tennis Court site. In addition to this we employ an Administrator to manage the hiring of facilities, which includes raising hiring agreements and appropriate safeguarding and H&S paperwork for hirers, oversight of the day-to-day housekeeping issues, as well as general administrative work for the church, i.e., printing service sheets, updating policies, posters and production of our monthly magazine, Tetherdown News.

### 5. Reference and Administration Details

#### Muswell Hill URC, Queens Avenue, London N10 3NU

Chair of Elders	Margaret Lion		<a href="mailto:margaretlion@hotmail.co.uk">margaretlion@hotmail.co.uk</a>
Administrator	Sarah Raine-Dunk	020 8442 0386	<a href="mailto:mhurctetherdown@gmail.com">mhurctetherdown@gmail.com</a>
Tetherdown News Editor	Pat Stannard		<a href="mailto:pstannard1010@gmail.com">pstannard1010@gmail.com</a>
Treasurer	Adrian Stannard		<a href="mailto:mhurctreasurer@gmail.com">mhurctreasurer@gmail.com</a>
Safeguarding Officer	Pat Stannard		<a href="mailto:pstannard1010@gmail.com">pstannard1010@gmail.com</a>
Health & Safety Officer	Ignatius Adu		<a href="mailto:adubosompem@aol.com">adubosompem@aol.com</a>

#### TRUSTEES

MINISTER: VACANT

ELDERS: Ignatius Adu, Meryl Harries, Margaret Lion,  
Sylvia Mannering, Pat Stannard, Helen Ogden

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted Funds		Restricted	2024	2023
	Note	General	Designated	Funds	£	£
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds:						
Voluntary income	2	17,005	0	1,149	18,154	13,837
Activities for generating funds	3	66,462	0	0	66,462	72,915
Investment income	4	682	0	0	682	296
<b>Total incoming resources</b>		<u>84,148</u>	<u>0</u>	<u>1,149</u>	<u>85,297</u>	<u>87,047</u>
<b>RESOURCES EXPENDED</b>						
Charitable activities:						
URC Ministry & Mission Fund	5	25,920	0	0	25,920	9,300
Ministerial costs	6	15,294	0	0	15,294	23,940
Costs of church activities	7	82,211	0	0	82,211	51,881
Restricted donations passed on	12	0	0	1,697	1,697	1,541
<b>Total resources expended</b>		<u>123,425</u>	<u>0</u>	<u>1,697</u>	<u>125,122</u>	<u>86,661</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		(39,277)	0	(548)	(39,825)	386
<b>Gains/(losses) on investment assets</b>	9.2	<u>2,103</u>	<u>0</u>	<u>0</u>	<u>2,103</u>	<u>21,323</u>
<b>Net increase(decrease) in funds for the year</b>		(37,175)	0	(548)	(37,723)	21,708
<b>Total funds at beginning of year</b>		15,563	0	548	16,110	(5,598)
<b>Total funds at end of year</b>		<u>(21,612)</u>	<u>0</u>	<u>(0)</u>	<u>(21,612)</u>	<u>16,110</u>

The notes on pages 6 to 10 form part of these financial statements

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>FIXED ASSETS</b>						
Investments	9	38,654	0	0	38,654	37,385
<b>CURRENT ASSETS</b>						
Debtors & prepayments	10	3,537	0	0	3,537	3,191
Bank and cash balances		29,084	0	0	29,084	37,175
		<u>32,621</u>	<u>0</u>	<u>0</u>	<u>32,621</u>	<u>40,366</u>
<b>CURRENT LIABILITIES</b>						
Creditors payable within one year	11	92,888		0	92,888	61,741
<b>NET CURRENT LIABILITIES</b>		(60,266)	0	0	(60,266)	(21,375)
<b>TOTAL NET ASSETS</b>		<u>(21,612)</u>	<u>0</u>	<u>0</u>	<u>(21,612)</u>	<u>16,110</u>
<b>THE FUNDS OF THE CHARITY</b>						
						<i>(From SOFA)</i>
Income Funds:						
General		(21,612)	0	0	(21,612)	15,563
Designated		0	0	0	0	0
Restricted Income Funds		0	0	(0)	(0)	548
<b>TOTAL</b>	14	<u>(21,612)</u>	<u>0</u>	<u>(0)</u>	<u>(21,612)</u>	<u>16,110</u>

APPROVED by the Church Meeting held on  
and signed on its behalf by the Chair

26/10/25  
.....  
*Margaret*  
.....

The notes on pages 6 to 10 form part of these financial statements

## MUSWELL HILL UNITED REFORMED CHURCH CHARITY

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

#### 1 ACCOUNTING POLICIES

##### 1a Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and comply with the Statement of Recommended Practice SORP (FRS102 - previously SORP 2005) and also guidance issued by the Charity Commission, and the United Reformed Church.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

##### 1b Fund Accounting

Apart from the restricted funds referred to below, all other funds are available for use at the discretion of the church in furtherance of its charitable objectives. This includes the general and designated funds. Restricted funds comprise collections made throughout the year for outside causes and are not at the disposal of the Church Meeting for any other purpose.

##### 1c Tangible Fixed Assets

**Freehold property:** The Trustees of the church and manse buildings is the URC Thames North Synod Trust who hold them upon trust for purposes connected with Muswell Hill URC. Expenditure incurred on the church and manse is written off in the year it is incurred.

**Equipment:** Expenditure on equipment is written off in the year it is incurred

**Investment assets:** These are stated at mid-market values on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities.

##### 1d Incoming Resources

All voluntary giving and Church fundraising events & activities are included in the financial statements for the period in which it is received.

The associated tax recovery for donations under Gift Aid is recorded in the accounting year the relevant tax year end occurs for the donation.

Legacies are accounted for when their receipt is certain and can be properly quantified. All other income is generally recognised when it is receivable.

##### 1e Resources Expended

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

##### 1f Taxation

The church is registered as a charity under the terms of the Charities Act 2006 (No 1142465). Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

## **Ig Notes Regarding the Deficit in the 2024 Accounts (updated October 2025)**

- a. The funds at the end of the period indicate a deficit of £21,615 which reflects the increased contribution to the Ministry & Mission Fund (M&M) for the year to £25,920 (£9,300 for 2023). For 2025 the contribution is anticipated to be £30,552. This contribution is normally covered by the manse rental income after all the manse related expenditure.
- b. The significant increase in the church maintenance costs to £38,940 for the year (£9,232 for 2023), which is largely attributable to the Dry Rot problem at the church, was not covered by a Grant. Work started on the next outbreak (the previous one had been paid by Huttons) before a Grant was applied for and consequently paid out of the MHURC maintenance account. A Grant was obtained for £172,415 to cover the subsequent outbreaks. At the time of writing the Dry Rot works have been completed and the final re-decoration is awaiting completion.
- c. The deficit has been largely covered by increasing an Overdraft Loan (@3%) from the Synod. In 2025 the Overdraft Loan from the Synod will be reduced by liquidating all of the COIF Investment. As previously mentioned above under Plans for the Future the current situation is not sustainable and the buffer of the unsecured Overdraft Loan from the Synod is the only means to ensure our liabilities are met on time.
- d. There is also a large unsecured property loan (also at 3%) held by the Synod in connection with the Church Redevelopment (see Note 1c). The Agreement with Synod was this loan would be paid off when the Tennis Court site development was sold. Unfortunately, Haringey Council REFUSED Planning Permission so we are unable to repay the loan. This unsecured property loan is not reflected in these Financial Statements but for a note indicating a year-end balance of £362,961 (£352,247 for 2023).
- e. The Synod has been willing to provide these unsecured loans as in the event of the MHURC closing, the Synod (Thames North Trust) will then hold the freehold properties (Tennis courts, church and manse) outside of the MHURC.
- f. **Legacies** – in the last few years no legacies have been received so any shortfall can not be made up from this source of income.
- g. **Future** – For some years the number of members has been dwindling and the average age of members increasing. This has meant there is a shortage of people to cover all the jobs needed to run the church. We have not been offered a minister to replace Revd. Kate Hackett so the Elders looked at amalgamating with another congregation, but many are in a similar situation, so a recommendation is being put to Church Members on 9th November 2025 to close on the 31st May 2026. If members vote for the closure the moderator will be informed, and the formal closing process will commence.



MUSWELL HILL UNITED REFORMED CHURCH CHARITY

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

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	£	£
<b>7 COSTS OF CHURCH ACTIVITIES</b>					
Administration Costs	9,439.03	0.00	0.00	9,439.03	9,639
Accountancy Fees	1,127.22	0.00	0.00	1,127.22	1,034
Insurance	5,544.33	0.00	0.00	5,544.33	5,472
Rubbish Collection	708.24	0.00	0.00	708.24	0
Water rates	0.00	0.00	0.00	0.00	212
Maintenance - Church	38,939.62	0.00	0.00	38,939.62	9,232
Cleaning	6,825.23	0.00	0.00	6,825.23	4,510
Gas and Electricity - Church	11,193.27	0.00	0.00	11,193.27	10,698
	<u>73,776.94</u>	<u>0.00</u>	<u>0.00</u>	<u>73,776.94</u>	<u>40,797</u>
Communications:					
Printing, stationery and advertising	519.72	0.00	0.00	519.72	2,989
Telephone/Broadband	1,104.50	0.00	0.00	1,104.50	940
Postage	176.00	0.00	0.00	176.00	215
Manse Phone	0.00	0.00	0.00	0.00	0
	<u>1,800.22</u>	<u>0.00</u>	<u>0.00</u>	<u>1,800.22</u>	<u>4,144</u>
Other expenses					
Organists	4,590.00	0.00	0.00	4,590.00	4,410
Piano Tuning (+new piano)	0.00	0.00	0.00	0.00	90
Sundry expenses	681.60	0.00	0.00	681.60	1,052
CCLI	148.00	0.00	0.00	148.00	142
Synod Overdraft Expense	2,100.00	0.00	0.00	2,100.00	1,185
Bank Fees	70.00	0.00	0.00	70.00	60
	<u>7,589.60</u>	<u>0.00</u>	<u>0.00</u>	<u>7,589.60</u>	<u>6,940</u>
<b>COST OF CHURCH ACTIVITIES</b>	<u><b>83,166.76</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>	<u><b>83,166.76</b></u>	<u><b>51,881</b></u>

8 **TANGIBLE FIXED ASSETS**  
For the reasons stated in Accounting Policy note 1c, the church and manse buildings are not tangible fixed assets of the church. For insurance purposes the church insures these buildings for the following amounts:  
**Church: £10,119,424 Manse: £1m**  
**The Church contents are insured for £346,938 and the Manse contents £16,899**

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	£	£
<b>9 INVESTMENT ASSETS</b>					
9.1 The investment assets held at the balance sheet comprise:					
COIF Investment units 31/12/2024	38,654.43	0.00	0.00	38,654.43	37,485
	<u>38,654.43</u>	<u>0.00</u>	<u>0.00</u>	<u>38,654.43</u>	<u>37,485</u>
9.2 The movements on investments over the year were:					
Value at 1 January 2023	37,485.26	0.00	0.00	37,485.26	33,099
Unrealised gains on revaluation	2,108.52	0.00	0.00	2,108.52	21,323
Value at 31 December 2024	<u>39,593.78</u>	<u>0.00</u>	<u>0.00</u>	<u>39,593.78</u>	<u>54,421</u>

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

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

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	£	£
10	<b>CURRENT ASSETS</b>				
	Lettings Debtor	0.00	0.00	2,817.48	2,471
	Dexters Retained Maintenance	0.00	0.00	720.00	720
	<b>3,537.48</b>	<b>0.00</b>	<b>0.00</b>	<b>3,537.48</b>	<b>3,191</b>
11	<b>CURRENT LIABILITIES</b>				
	Creditors	0.00	0.00	1,449.89	752
	Deposits for Key Fobs etc.	0.00	0.00	1,700.00	1,251
	Synod Covid M&M Loan *	0.00	0.00	18,518.00	18,518
	Synod Overdraft Loan	0.00	0.00	71,219.78	41,220
	<b>92,887.67</b>	<b>0.00</b>	<b>0.00</b>	<b>92,887.67</b>	<b>61,741</b>

\* Synod has provided two Covid 19 Emergency Loans to specifically help the church meet its Ministry and Mission Fund Contribution

12 **RESTRICTED FUNDS - Collections for outside causes**

Specific gifts - at different times in the year monies are raised in the church to support specific projects.

Commitment for Life - this is a network of United Reformed Churches committed to raising funds for Christian Aid and the World Development Movement. Throughout the year monies raised at various events are devoted to the Commitment for Life programme.

Communion collections - these are designated for the benevolent work of the church. In September these funds are allocated by Church Meeting to, mainly local, charities in which church members are interested.

The movements on the Restricted Funds during the year were:

	Specific	Commitment for Life	Communion	TOTAL
Balance brought forward 1 January 2024	278.56	33.00	236.43	547.99
Amounts Raised in 2024	a 447.78	236.30	465.00	1,149.08
Total to be Distributed	726.34	269.30	701.43	1,697.07
Distributions agreed in 2024	827.77	269.30	b 600.00	1,697.07
Balances carried forward at 31 December 2024	(101.43)	0.00	101.43	0.00

a Christian Aid/Mites/Fairtrade/Worship Resources/Night Shelter

b The Communion donations for 2024 were as follows:

Distribution was changed to September each year  
to ensure funds are cleared before end of year

Ambitious for Autism £300  
North London Hospice £300

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024 - continued**

**13 URC THAMES NORTH TRUST LOANS**

**Freehold Ownershi** URC THAMES NORTH TRUST Companies Reg: 75432 Charity Reg: 1022551

The freehold of the Church building, Manse and the Tennis site (Southern Road) are owned by the URC Thames North Trust (TNT) which is the URC Thames North Synod's property department, If MHURC were to close the TNT would then takeover the management of the properties.

**Property Loan**

A Loan was needed to complete the redevelopment work to the church. This was Granted by the TNT on the 22nd August 2019. As none of the Freehold Properties are included on these Financial Statements, the Property Loan for this redevelopment work is also not included but for this Note. It was granted on the basis it would be paid back from the proceeds' of the sale of the Tennis site.

The Property Loan was at 3% interest for £326,825 over 10 years.

Amount owing including interest at 31st December 2023	<b>352,247</b>
Amount owing including interest at 31st December 2024	<b>362,961</b>

**Ministry and Mission Fund (M&M) - Loan**

The M&M Fund is used to fund the activites of the URC nationally and to pay the stipends of the URC Ministers and to fund the URC Mission. It is collected via the Synods using a complex algorithm taking into account all aspects of a church's financial situation. During the Covid epidemic TNT offered loans to assist with church cash flow. The loans were payable within 5 years at zero interest.

TNT granted MHURC two M&M Loans to be repaid after the Pandemic.

15th April 2020	<b>10,259</b>
7th July 2020	<b>8,259</b>
TOTAL	<b><u>18,518</u></b>

Amount owing including interest at 31st December 2024	<b>18,518</b>
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**Overdraft**

As the sale of the Tennis site was expected an overdraft loan was negotiated with TNT to manage our cash flow until the proceeds were available to MHURC.

A 3yr Overdraft Loan Payable at £30k per year at 3% interest commenced on 1st November 2021 with a monthly payment of £200 allowing a drawdown as needed, The full amount has not been used.

Amount owing including interest at 31st December 2023	<b>41,220</b>
Amount owing including interest at 31st December 2024	<b>71,401</b>

**14 FUNDS OF THE CHARITY**

The 2024 funds, General, Designated and Restricted are shown below, 2023 comparatives have been restated accordingly.

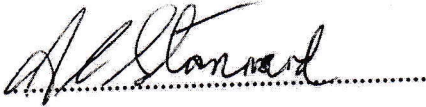
	2024	2023
	£	£
General Funds	(21,612)	15,563
Designated Funds	0	0
Restricted Funds	0	548
	<b><u>(21,612)</u></b>	<b><u>16,110</u></b>

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY  
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024**

**TREASURER'S STATEMENT**

I have prepared the financial statements on pages 1 to 10 for the year ended 31 December 2024.

General Directions and UK accounting practices.



Adrian Stannard      Treasurer

DATE: 28/10/25

**INDEPENDENT EXAMINER'S REPORT**

I report on the financial statements of Muswell Hill URC for the year ended 31 December 2024, which are set out on pages 4 to 10.

**Respective responsibilities**

The church is responsible for the preparation of the financial statements, and considers that an audit is not required under section 144(2) of the Charities Act 2011 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 specified 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 Examiner's report**

My examination was carried out in accordance with the General Directions of the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

In connection with my examination of the church financial statements, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act 2011 - section 130. The only matter to which attention is drawn, as disclosed in the Financial Statements, is the deficit shown by the charity which is contingent upon the monitoring and continued support from the URC Thames North Synod Trust, who control the loans which appear unlikely to be repaid in full.



Signed by the Independent Examiner, Chris Dale

DATE: 29 Oct 2025

Name and address of the Independent Examiner:

Christopher Dale ACA  
49 Midhurst Avenue  
London  
N19 3EP

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 1142465

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# Accounts

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**MUSWELL HILL  
UNITED REFORMED CHURCH CHARITY**

**FINANCIAL STATEMENTS**

**From 1<sup>st</sup> JANUARY 2023**

**TO**

**31st DECEMBER 2023**

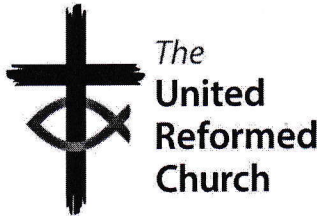
**(Charity No: 1142465)**

**MUSWELL HILL UNITED REFORMED CHURCH**

**CONTENTS of the FINANCIAL STATEMENTS  
FOR YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

**Pages**

<b>Elders' and Trustees' Annual Report</b>	<b>1 to 3</b>
<b>Statement of Financial Activities</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6 to 10</b>
<b>Treasurer's Statement</b>	<b>11</b>
<b>Independent Examiner's Report</b>	<b>11</b>



The  
United  
Reformed  
Church

## MUSWELL HILL UNITED REFORMED CHURCH CHARITY

([www.muswellhillurc.org.uk](http://www.muswellhillurc.org.uk))

Annual Report and Accounts  
for year ended 31 December 2023

Muswell Hill United Reformed Church Charity is registered charity number 1142465

### 1. Objectives

The objective of the Charity is the advancement of the Christian faith for the benefit of its members and the public in accordance with the Basis of Union of the United Reformed Church. The Charity provides regular public worship for all, promoting the Christian faith and teaching the faith to all ages; it provides support and development for children and young people. In addition, the charity provides services for baptism and membership, weddings, and funerals. It also serves the community, giving pastoral care and support to members and others in need, particularly those who are bereaved, or in sickness, distress, or poverty.

Since the completion of our remodelled building in 2019, we are now able to offer accessible space for local community use. Community groups can rent a variety of rooms (some with tea bar facilities), an activities hall, and a café space for regular activities or one-off special events.

### 2. Activities

Sunday Worship takes place in our refurbished Chapel since September 2019 with special services in the Upper Room. Regular Sunday Worship is provided. Eucharist is held monthly with an open table policy; this has been presided over by one of the three members of the Worship Team. We also hold regular, more informal Cafe Church services in our café area. In addition, we provide special focus services at Easter and Christmas to celebrate these significant Christian festivals. On occasions we share worship ecumenically with the local Methodist Church or with other local church denominations together. We are examining other forms of worship.

A weekly community café runs all day on a Thursday. WAVE Hub (*We're All Valued Equally*), is a local community group with a Christian ethos that primarily has a focus for young people with learning difficulties and challenges. WAVE also uses our premises for other activities. We are pleased to be working towards a long-term partnership with this group.

### 3. Achievements and Performance

The mission of The United Reformed Church @ Muswell Hill is to offer all-inclusive worship, to witness and serve as a body of Christians working together in Muswell Hill. We also aim to serve individually in our local communities and places of work. This we endeavour to do through:

- Worshipping God, in our daily living and together as a gathered community on Sunday mornings.
- Reaching out to share the gospel message of Jesus Christ with those whom we meet.
- Providing a welcoming and hospitable place of worship for all.
- Providing an opportunity for all people to learn about the Christian faith.
- Providing hospitality: lunches and social events, and support to community groups in our building.

We pray that with God's help and guidance we will be able to share and witness to all these things and develop a deeper spiritual awareness of the Christian faith in the Reformed Tradition. We will continue to

share the Christian message with other people in the hope that they too may come to know the love of God and serve our Lord Jesus Christ as disciples.

A tangible example of this sharing and witnessing to all is shown by the installation in 2023 of a defibrillator prominently sited on the outside wall of the church building.

#### **4. Plans for the Future**

The Elders meet regularly to review reports and to plan special events and other activities relevant to the life of the Church and our visitors.

#### **5. Financial Review**

The financial statements show the consolidated income, expenditure, assets, and liabilities of the charity. We are pleased to report that the Lettings income is increasing as people get back to normal after the pandemic. We have had to rely on liquidating some of our investments and taking loans from the Synod to maintain our cash flow. The Manse has now been let and the income considerably improves our cash flow.

#### **Introduction**

The accounts are presented in a format that follows the requirements of the accounting regulations introduced by the Statement of Recommended Practice 2005 for Charities with an annual income of less than £250,000 and interpreted, as approved, for religious orders.

#### **Pages 1-3 – Trustees Annual Report**

These pages contain the annual report of the Trustees, which cover the following aspects: Administration, Organisation Structure, Objectives, Achievements and Financial Review.

#### **Page 4 – Statement of Financial Activities/General Funds**

This statement is a receipts and payments account and combines all the Church's funds together. It shows separate columns for the General Funds, Designated Funds and Restricted Funds, all of which are shown in detail on the subsequent pages.

The General Fund represents the funds that can be used for any purpose without restriction. 2023 income and expenditure is compared with that for the previous year.

#### **Page 5 – Balance Sheet**

This page shows the Church's assets and liabilities. The "tangible fixed assets", comprising the church, the manse and tennis courts, being vested in the United Reformed Church Thames North Trust as trustee, are not capitalised into the accounts.

#### **Page 6-10 – Notes to the Accounts**

These notes provide technical information about the basis of preparation of the accounts.

#### **Pages 9 – Designated Funds and Restricted Funds**

Restricted Funds are those that can only be used for the purpose specified at the time the funds were received. They include the Communion Fund, URC Commitment for Life fund, UNICEF's Mites scheme etc. (set aside for donating to local charities).

This Independent Examination of the accounts is a requirement of the Charities Act 2011. Whilst less comprehensive than an audit, it is designed to be suitable for an organisation of the Church's type and size.

## 6. Structure, Governance and Management

The Elders are chaired by Margaret Lion. We currently have 6 serving Elders who are the Trustees of the Charity and have oversight of running the charity. In addition, the Finance and Fabric Committee and the World Church Committee support them.

The Finance and Fabric committee (comprising the Trustees and 3 church members, including Treasurer) manages our estate: The Church, the Manse, and the Tennis Court site. In addition to this we employ an Administrator to manage the hiring of facilities, which includes raising hiring agreements and appropriate safeguarding and H&S paperwork for hirers, oversight of the day-to-day housekeeping issues, as well as general administrative work for the church, i.e., printing service sheets, updating policies, posters and production of our monthly magazine, Tetherdown News.

## 7. Reference and Administration Details

### Muswell Hill URC, Queens Avenue, London N10 3NU

Chair of Elders	Margaret Lion		<a href="mailto:margaretlion@hotmail.co.uk">margaretlion@hotmail.co.uk</a>
Administrator	Tessa Manning	020 8442 0386	<a href="mailto:mhurctetherdown@gmail.com">mhurctetherdown@gmail.com</a>
Tetherdown News Editor	Pat Stannard		<a href="mailto:pstannard1010@gmail.com">pstannard1010@gmail.com</a>
Treasurer	Adrian Stannard		<a href="mailto:mhurctreasurer@gmail.com">mhurctreasurer@gmail.com</a>
Safeguarding Officer	Pat Stannard		<a href="mailto:pstannard1010@gmail.com">pstannard1010@gmail.com</a>
Health & Safety Officer	Ignatius Adu		<a href="mailto:adubosompem@aol.com">adubosompem@aol.com</a>

### TRUSTEES

MINISTER: VACANT

ELDERS: Ignatius Adu, Meryl Harries, Margaret Lion,  
Sylvia Mannering, Pat Stannard, Helen Ogden

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	2023 £	2022 £
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds:						
Voluntary income	2	12,317	0	1,520	13,837	17,252
Activities for generating funds	3	72,915	0	0	72,915	60,154
Investment income	4	296	0	0	296	55
<b>Total incoming resources</b>		<u>85,528</u>	<u>0</u>	<u>1,520</u>	<u>87,047</u>	<u>77,461</u>
<b>RESOURCES EXPENDED</b>						
Charitable activities:						
URC Ministry & Mission Fund	5	9,300	0	0	9,300	14,896
Ministerial costs	6	23,940	0	0	23,940	33,535
Costs of church activities	7	51,881	0	0	51,881	44,980
Restricted donations passed on	12	0	0	1,541	1,541	3,081
<b>Total resources expended</b>		<u>85,121</u>	<u>0</u>	<u>1,541</u>	<u>86,661</u>	<u>96,493</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		407	0	(21)	386	(19,032)
<b>Gains/(losses) on investment assets</b>	9.2	<u>21,323</u>	<u>0</u>	<u>0</u>	<u>21,323</u>	<u>(3,585)</u>
<b>Net increase(decrease) in funds for the year</b>		21,730	0	(21)	21,708	(22,617)
<b>Total funds at beginning of year</b>		(6,167)	0	569	(5,598)	17,018
<b>Total funds at end of year</b>		<u>15,563</u>	<u>0</u>	<u>548</u>	<u>16,110</u>	<u>(5,599)</u>

The notes on pages 6 to 10 form part of these financial statements

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>FIXED ASSETS</b>						
Investments	9	37,485		0	37,485	<u>33,099</u>
<b>CURRENT ASSETS</b>						
Debtors & prepayments	10	3,191	0	0	3,191	1,309
Bank and cash balances		<u>36,627</u>	<u>0</u>	<u>548</u>	<u>37,175</u>	<u>21,890</u>
		<b>39,818</b>	<b>0</b>	<b>548</b>	<b>40,366</b>	<b>23,199</b>
<b>CURRENT LIABILITIES</b>						
Creditors payable within one year	11	<u>61,741</u>	<u>0</u>	<u>0</u>	<u>61,741</u>	<u>61,896</u>
		<b>61,741</b>	<b>0</b>	<b>0</b>	<b>61,741</b>	<b>61,896</b>
<b>NET CURRENT LIABILITIES</b>		<u>(21,923)</u>	<u>0</u>	<u>548</u>	<u>(21,375)</u>	<u>(38,697)</u>
<b>TOTAL NET ASSETS</b>		<u>15,563</u>	<u>0</u>	<u>548</u>	<u>16,110</u>	<u>(5,599)</u>

**THE FUNDS OF THE CHARITY**

(From SOFA)

Income Funds:						
General		15,563	0	0	15,563	(6,167)
Designated		0	0	0	0	0
Restricted Income Funds		0	0	548	548	569
<b>TOTAL</b>	14	<u>15,563</u>	<u>0</u>	<u>548</u>	<u>16,110</u>	<u>(5,599)</u>

APPROVED by the Church Meeting held on  
and signed on its behalf by the Chair

8th September 2024  
*Margaret Ho*

The notes on pages 6 to 10 form part of these financial statements

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

1a Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and comply with the Statement of Recommended Practice SORP (FRS102 - previously SORP 2005) and also guidance issued by the Charity Commission, and the United Reformed Church.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

1b Fund Accounting

Apart from the restricted funds referred to below, all other funds are available for use at the discretion of the church in furtherance of its charitable objectives. This includes the general and designated funds. Restricted funds comprise collections made throughout the year for outside causes and are not at the disposal of the Church Meeting for any other purpose.

1c Tangible Fixed Assets

**Freehold property:** The Trustees of the church and manse buildings is the URC Thames North Synod Trust who hold them upon trust for purposes connected with Muswell Hill URC. Expenditure incurred on the church and manse is written off in the year it is incurred.

**Equipment:** Expenditure on equipment is written off in the year it is incurred

**Investment assets:** These are stated at mid-market values on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities.

1d Incoming Resources

All voluntary giving and Church fundraising events & activities are included in the financial statements for the period in which it is received.

The associated tax recovery for donations under Gift Aid is recorded in the accounting year the relevant tax year end occurs for the donation.

Legacies are accounted for when their receipt is certain and can be properly quantified.

All other income is generally recognised when it is receivable.

1e Resources Expended

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f Taxation

The church is registered as a charity under the terms of the Charities Act 2006 (No 1142465). Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.



MUSWELL HILL UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds	£	£
<b>7 COSTS OF CHURCH ACTIVITIES</b>					
Administration Costs	9,639.19	0.00	0.00	9,639.19	9,153
Accountancy Fees	1,034.28	0.00	0.00	1,034.28	1,413
Insurance	5,471.54	0.00	0.00	5,471.54	4,952
Rubbish Collection	0.00	0.00	0.00	0.00	0
Water rates	212.32	0.00	0.00	212.32	24
Maintenance - Church	9,232.31	0.00	0.00	9,232.31	11,583
Cleaning	4,509.68	0.00	0.00	4,509.68	3,754
Gas and Electricity - Church	10,697.59	0.00	0.00	10,697.59	6,185
	<u>40,796.91</u>	<u>0.00</u>	<u>0.00</u>	<u>40,796.91</u>	<u>37,064</u>
Communications:					
Printing, stationery and advertising	a 2,989.25	0.00	0.00	2,989.25	613
Telephone/Broadband	939.95	0.00	0.00	939.95	850
Postage	214.99	0.00	0.00	214.99	109
Manse Phone	0.00	0.00	0.00	0.00	403
a. New Photocopier	<u>4,144.19</u>	<u>0.00</u>	<u>0.00</u>	<u>4,144.19</u>	<u>1,975</u>
Other expenses					
Organists	4,410.00	0.00	0.00	4,410.00	2,795
Piano Tuning (+new piano)	90.00	0.00	0.00	90.00	0
Sundry expenses	1,052.26	0.00	0.00	1,052.26	1,960
CCLI	142.00	0.00	0.00	142.00	133
Synod Overdraft Expense	1,185.33	0.00	0.00	1,185.33	972
Bank Charges	60.00	0.00	0.00	60.00	82
	<u>6,939.59</u>	<u>0.00</u>	<u>0.00</u>	<u>6,939.59</u>	<u>5,941</u>
<b>COST OF CHURCH ACTIVITIES</b>	<u>51,880.69</u>	<u>0.00</u>	<u>0.00</u>	<u>51,880.69</u>	<u>44,980</u>

8

**TANGIBLE FIXED ASSETS**

For the reasons stated in Accounting Policy note 1c, the church and manse buildings are not tangible fixed assets of the church. For insurance purposes the church insures these buildings for the following amounts:

Church: £10,119,424 Manse: £1m

The Church contents are insured for £346,938 and the Manse contents £16,899

9

**INVESTMENT ASSETS**

9.1

The investment assets held at the balance sheet date comprise:

COIF Investment units

	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds	£	£
COIF Investment units	37,485	0	0	37,485	33,099
	<u>37,485</u>	<u>0</u>	<u>0</u>	<u>37,485</u>	<u>33,099</u>

9.2

The movements on investments over the year were:

Value at 1 January 2023

Unrealised gains/(losses) on revaluation

Value at 31 December 2023

	Unrestricted Funds		Restricted	2023	2022
	General	Designated	Funds	£	£
Value at 1 January 2023	33,099	0	0	33,099	36,683
Unrealised gains/(losses) on revaluation	a 21,322.52	0	0	21,323	(3,585)
Value at 31 December 2023	<u>54,421</u>	<u>0</u>	<u>0</u>	<u>54,421</u>	<u>33,099</u>

Note: a.

£16,936 from sale of Mission Housing house

£4,387 gain from Investment

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023 - continued

	Unrestricted Funds General	Designated	Restricted Funds	2023 £	2022 £
10	<b>CURRENT ASSETS</b>				
	2,470.94	0.00	0.00	2,470.94	1,309
Lettings Debtor	720.00	0.00	0.00	720.00	
Dexters Retained Maintenance	<u>3,190.94</u>	<u>0.00</u>	<u>0.00</u>	<u>3,190.94</u>	<u>1,309</u>
11	<b>CURRENT LIABILITIES</b>				
	752.20	0.00	0.00	752.20	714
Creditors	1,251.00	0.00	0.00	1,251.00	950
Deposits for Key Fobs etc.	18,518.00	0.00	0.00	18,518.00	18,518
Synod Covid M&M Loan *	41,219.78	0.00	0.00	41,219.78	41,714
Synod Overdraft Loan	<u>61,740.98</u>	<u>0.00</u>	<u>0.00</u>	<u>61,740.98</u>	<u>61,896</u>

\* Synod has provided two Covid 19 Emergency Loans to specifically help the church meet its Ministry and Mission Fund Contribution

12 **RESTRICTED FUNDS - Collections for outside causes**

Specific gifts - at different times in the year monies are raised in the church to support specific projects.  
Commitment for Life - this is a network of United Reformed Churches committed to raising funds for Christian Aid and the World Development Movement. Throughout the year monies raised at various events are devoted to the Commitment for Life programme.  
Communion collections - these are designated for the benevolent work of the church. In September these funds are allocated by Church Meeting to, mainly local, charities in which church members are interested.

The movements on the Restricted Funds during the year were:

	Specific	Commitment for Life	Communion	TOTAL
Balance brought forward 1 January 2023	7.00	0.00	562.33	569.33
Amounts Raised in 2023	a 567.46	278.00	674.10	1,519.56
Total to be Distributed	<u>574.46</u>	<u>278.00</u>	<u>1,236.43</u>	<u>2,088.89</u>
Distributions agreed in 2023	295.90	245.00	b 1,000.00	1,540.90
Balances carried forward at 31 December 2023	<u>278.56</u>	<u>33.00</u>	<u>236.43</u>	<u>547.99</u>

a Christian Aid/Mites/Soup Kitchen/Traidcraft/Worship Resources/Night Shelter

b The Communion donations for 2023 were as follows:

Distribution was changed to September each year  
to ensure funds are cleared before end of year

Noah's Ark Children's Hospice	£500
North London Hospice	£500

**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023 - continued**

13 **FUNDS HELD IN TRUST**

The Church had an interest in the balance of the proceeds of the sale of the Alexandra Park United Reformed Church and Tetherdown Hall which are held by URC Thames North Trust.  
These funds were completely used in the refurbishment of the church and a Building Loan was approved on the basis it would be paid back with interest when the Tennis Club site is sold.

**THAMES NORTH TRUST LOANS**

The Trust granted a Bridging Loan of £315,000 to enable the Redevelopment works to be completed.

Loan commenced on 25th April 2019	315,000
Loan increased to allow completion of works up to 22nd July 2020	326,825
Amount owing including interest at 31st December 2023	<b>352,247</b>

The Trust Granted two M&M Loans to be repaid after the Pandemic.  
*Still waiting for the Synod to decide if these are Loans or Grants.*

15th April 2020  
7th July 2020

	<b>10,259</b>
	<b>8,259</b>
<b>TOTAL</b>	<b><u>18,518</u></b>

A 3yr Overdraft Loan Payable at £30k per year commenced 1/11/21  
Monthly Payment £150.00

31/12/2023                      Loan outstanding        #####

14 **FUNDS OF THE CHARITY**

The 2023 funds, General, Designated and Restricted are shown below,  
2022 comparatives have been restated accordingly.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
General Funds	15,563	(6,167)
Designated Funds	0	0
Restricted Funds	548	569
	<b><u>16,110</u></b>	<b><u>(5,599)</u></b>

**MUSWELL HILL UNITED REFORMED CHURCH  
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023**

**TREASURER'S STATEMENT**

I have prepared the financial statements on pages 1 to 10 for the year ended 31 December 2023. The financial statements are prepared in accordance with applicable legislation, the Charity Commissioners' General Directions and UK accounting practices.



ADRIAN STANNARD

DATE

15/9/24

**INDEPENDENT EXAMINER'S REPORT**

I report on the financial statements of Muswell Hill URC for the year ended 31 December 2023, which are set out on pages 4 to 10.

**Respective responsibilities**

The church is responsible for the preparation of the financial statements, and considers that an audit is not required under section 144(2) of the Charities Act 2011 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 specified 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 Examiner's report**

My examination was carried out in accordance with the General Directions of the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

In connection with my examination of the church financial statements, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act 2011 - section 130. I am not aware of any matter to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed by the Independent Examiner:



date:

15 Sept '24

Name and address of the Independent Examiner:



**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

England & Wales - Charity number 1142465

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# Accounts

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**MUSWELL HILL UNITED REFORMED CHURCH CHARITY**

**FINANCIAL STATEMENTS**

**From 1<sup>st</sup> JANUARY 2022**

**TO**

**31st DECEMBER 2022**

**(Charity No: 1142465)**

**MUSWELL HILL UNITED REFORMED CHURCH**

**CONTENTS of the FINANCIAL STATEMENTS**

**FOR YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**Pages**

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# MUSWELL HILL UNITED REFORMED CHURCH CHARITY

([www.muswellhillurc.org.uk](http://www.muswellhillurc.org.uk))

Annual Report and Accounts  
for year ended 31 December 2022

Muswell Hill United Reformed Church Charity is registered charity number 1142465

## 1. Objectives

The objective of the Charity is the advancement of the Christian faith for the benefit of its members and the public in accordance with the Basis of Union of the United Reformed Church. The Charity provides regular public worship for all, promoting the Christian faith and teaching the faith to all ages; it provides support and development for children and young people. In addition, the charity provides services for baptism and membership, weddings and funerals. It also serves the community, giving pastoral care and support to members and others in need, particularly those who are bereaved, or in sickness, distress, or poverty.

Since the completion of our remodelled building in 2019, we are now able to offer accessible space for local community use. Community groups can rent a variety of rooms (some with tea bar facilities), an activities hall, and a café space for regular activities or one-off special events.

## 2. Activities

Sunday Worship has taken place in our newly refurbished Chapel since September 2019 with special services in the Upper Room. Regular Sunday Worship is provided, Eucharist is held monthly with an open table policy, this has been presided over by one of the three members of the Worship Committee Team. We also hold regular, more informed Cafe Church services in our café area. In addition we provide supplementary services at Easter and Christmas to celebrate these significant Christian festivals; and on occasions we share Worship Ecumenically with the local Methodist Church. We are examining other forms of worship.

A weekly community café runs all day on a Thursday. WAVE Café (*Where We Are All Valued Equally*), are a local community group with a Christian ethos that primarily has a focus for young people with learning difficulties and challenges. WAVE also uses our premises for other activities. We are pleased to be working towards a long-term partnership with this group.

## 3. Achievements and Performance

The mission of The United Reformed Church @ Muswell Hill is to offer all-inclusive worship, to witness and serve as a body of Christians working together in Muswell Hill. We also aim to serve individually in our local communities and places of work. This we endeavour to do through:

- Worshipping God, in our daily living and together as a gathered community on Sunday mornings.
- Reaching out to share the gospel message of Jesus Christ with those whom we meet.
- Providing a welcoming and hospitable place of worship for all.
- Providing an opportunity for all people to learn about the Christian faith.
- Providing hospitality: lunches and social events, and support to community groups in our building.

We pray that with God's help and guidance we will be able to share and witness to all these things and develop a deeper spiritual awareness of the Christian faith in the Reformed Tradition. We will continue to

share the Christian message with other people in the hope that they too may come to know the love of God and serve our Lord Jesus Christ as disciples.

#### **4. Plans for the Future**

The Elders meet regularly to review reports and to plan special events and other activities relevant to the life of the Church and our visitors.

#### **5. Financial Review**

The financial statements show the consolidated income, expenditure, assets and liabilities of the charity. We are pleased to report that the Lettings income is increasing as people get back to normal after the Pandemic. We have had to rely on liquidating some of our investments and taking loans from the Synod to maintain our cash flow. The Manse has now been Let and the income considerably improves our cash flow.

#### **Introduction**

The accounts are presented in a format that follows the requirements of the accounting regulations introduced by the Statement of Recommended Practice 2005 for Charities with an annual income of less than £250,000 and interpreted, as approved, for religious orders.

#### **Pages 1-4 – Trustees Annual Report**

These pages contain the annual report of the Trustees, which cover the following aspects: Administration, Organisation Structure, Objectives, Achievements and Financial Review.

#### **Page 5 – Statement of Financial Activities/General Funds**

This statement is a receipts and payments account and combines all of the Church's funds together. It shows separate columns for the General Funds, Designated Funds and Restricted Funds, all of which are shown in detail on the subsequent pages.

The General Fund represents the funds that can be used for any purpose without restriction. 2020 income and expenditure is compared with that for the previous year.

#### **Page 6 – Balance Sheet**

This page shows the Church's assets and liabilities. The "tangible fixed assets", comprising the church, the manse and tennis courts, being vested in the United Reformed Church Thames North Trust as trustee, are not capitalised into the accounts.

#### **Page 7-11 – Notes to the Accounts**

These notes provide technical information about the basis of preparation of the accounts.

#### **Pages 10 – Designated Funds and Restricted Funds**

Restricted Funds are those that can only be used for the purpose specified at the time the funds were received. They include the Communion Fund, URC Commitment for Life fund, UNICEF's Mites scheme etc. (set aside for donating to local charities).

#### **Page 12 – Report by the Independent Examiner**

This Independent Examination of the accounts is a requirement of the Charities Act 2011. Whilst less comprehensive than an audit, it is designed to be suitable for an organisation of the Church's type and size.

## 6. Structure, Governance and Management

The Elders are chaired by Margaret Lion. We currently have 6 serving Elders who are the Trustees of the Charity and have oversight of running the charity. In addition, the Finance and Fabric Committee and the World Church Committee support them.

The Finance and Fabric committee (comprising of the Trustees and 3 church members, including Treasurer) manages our estate: The Church, the Manse and the Tennis Court site. In addition to this we employ an Administrator to manage the hiring of facilities, which includes raising hiring agreements and appropriate safeguarding and H&S paperwork for hirers, oversight of the day-to-day housekeeping issues, as well as general administrative work for the church, i.e., printing service sheets, updating policies, posters and production of our monthly Magazine.

## 7. Reference and Administration Details

### Muswell Hill URC, Queens Avenue, London N10 3NU

Chair of Elders	Margaret Lion		<a href="mailto:margaretlion@hotmail.co.uk">margaretlion@hotmail.co.uk</a>
Administrator	Tessa Manning	020 8442 0386	<a href="mailto:mhurctetherdown@gmail.com">mhurctetherdown@gmail.com</a>
Tetherdown News Editor	Pat Stannard		<a href="mailto:pstannard1010@gmail.com">pstannard1010@gmail.com</a>
Treasurer	Adrian Stannard		<a href="mailto:adrian.stannard@btinternet.com">adrian.stannard@btinternet.com</a>
Safeguarding Officer	Pat Stannard		<a href="mailto:pstannard1010@gmail.com">pstannard1010@gmail.com</a>
Health & Safety Officer	Ignatius Adu		<a href="mailto:adubosompem@aol.com">adubosompem@aol.com</a>

### TRUSTEES

MINISTER: VACANT

ELDERS: Ignatius Adu, Meryl Harries, Margaret Lion,  
Sylvia Mannering, Pat Stannard, Helen Ogden

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds General	Unrestricted Funds Designated	Restricted Funds	2022 £	2021 £
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds:						
Voluntary income	2	14,176	0	3,076	<b>17,252</b>	16,407
Activities for generating funds	3	60,154	0	0	<b>60,154</b>	9,446
Investment income	4	<u>55</u>	<u>0</u>	<u>0</u>	<u>55</u>	<u>26</u>
<b>Total incoming resources</b>		<u>74,385</u>	<u>0</u>	<u>3,076</u>	<u>77,461</u>	<u>25,878</u>
<b>RESOURCES EXPENDED</b>						
Charitable activities:						
URC Ministry & Mission Fund	5	<b>14,896</b>	0	0	<b>14,896</b>	2,290
Ministerial costs	6	<b>33,535</b>	0	0	<b>33,535</b>	5,372
Costs of church activities	7	<b>44,980</b>	0	0	<b>44,980</b>	30,763
Restricted donations passed on	12	<u>0</u>	<u>0</u>	<u>3,081</u>	<u>3,081</u>	<u>1,591</u>
<b>Total resources expended</b>		<u>93,412</u>	<u>0</u>	<u>3,081</u>	<u>96,493</u>	<u>40,016</u>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		(19,027)	0	(5)	(19,032)	(14,138)
<b>Gains/(losses) on investment assets</b>	9.2	<u>(3,585)</u>	<u>0</u>	<u>0</u>	<u>(3,585)</u>	<u>5,255</u>
<b>Net increase(decrease) in funds for the year</b>		(22,611)	0	(5)	(22,617)	(8,883)
<b>Total funds at beginning of year</b>		16,444	0	574	<b>17,018</b>	25,901
<b>Total funds at end of year</b>		<u>(6,167)</u>	<u>0</u>	<u>569</u>	<u>(5,599)</u>	<u>17,018</u>

The notes on pages 6 to 10 form part of these financial statements

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

BALANCE SHEET  
AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>FIXED ASSETS</b>						
Investments	9	33,099	0	0	33,099	36,683
<b>CURRENT ASSETS</b>						
Debtors & prepayments	10	1,309	0	0	1,309	1,533
Bank and cash balances		21,321	0	569	21,890	13,286
		<u>22,630</u>	<u>0</u>	<u>569</u>	<u>23,199</u>	<u>14,819</u>
<b>CURRENT LIABILITIES</b>						
Creditors payable within one year	11	61,896	0	0	61,896	34,484
		<u>61,896</u>	<u>0</u>	<u>0</u>	<u>61,896</u>	<u>34,484</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>		(39,266)	0	569	(38,697)	(19,665)
<b>TOTAL NET ASSETS</b>		<u>(6,167)</u>	<u>0</u>	<u>569</u>	<u>(5,599)</u>	<u>17,018</u>

**THE FUNDS OF THE CHARITY**

(From SOFA)

<b>Income Funds:</b>						
General		(6,167)	0	0	(6,167)	16,444
Designated		0	0	0	0	0
Restricted Income Funds		0	0	569	569	574
<b>TOTAL</b>	14	<u>(6,167)</u>	<u>0</u>	<u>569</u>	<u>(5,599)</u>	<u>17,018</u>

APPROVED by the Church Meeting held on

and signed on its behalf by the Chair

23 April 2023  
Margaret [Signature]

The notes on pages 6 to 10 form part of these financial statements

## MUSWELL HILL UNITED REFORMED CHURCH CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 ACCOUNTING POLICIES

##### 1a Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and comply with the Statement of Recommended Practice SORP (FRS102 - previously SORP 2005) and also guidance issued by the Charity Commission, and the United Reformed Church.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

##### 1b Fund Accounting

Apart from the restricted funds referred to below, all other funds are available for use at the discretion of the church in furtherance of its charitable objectives. This includes the general and designated funds. Restricted funds comprise collections made throughout the year for outside causes and are not at the disposal of the Church Meeting for any other purpose.

##### 1c Tangible Fixed Assets

**Freehold property:** The Trustees of the church and manse buildings is the URC Thames North Synod Trust who hold them upon trust for purposes connected with Muswell Hill URC. Expenditure incurred on the church and manse is written off in the year it is incurred.

**Equipment:** Expenditure on equipment is written off in the year it is incurred

**Investment assets:** These are stated at mid-market values on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities.

##### 1d Incoming Resources

All voluntary giving and Church fundraising events & activities are included in the financial statements for the period in which it is received.

The associated tax recovery for donations under Gift Aid is recorded in the accounting year the relevant tax year end occurs for the donation.

Legacies are accounted for when their receipt is certain and can be properly quantified.

All other income is generally recognised when it is receivable.

##### 1e Resources Expended

The URC Ministry & Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

##### 1f Taxation

The church is registered as a charity under the terms of the Charities Act 2006 (No 1142465).

Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022 - continued

	Unrestricted Funds General	Designated	Restricted Funds	2022 £	2021 £
<b>2 VOLUNTARY INCOME</b>					
Freewill offerings	8,691.00	0.00	3,076.00	11,767.00	12,563
Cash offerings	789.04	0.00	0.00	789.04	951
Donations	1,730.00	0.00	0.00	1,730.00	100
Income tax refunds under Gift Aid	2,945.90	0.00	0.00	2,945.90	2,792
Magazine	20.00	0.00	0.00	20.00	0
	<u>14,175.94</u>	<u>0.00</u>	<u>3,076.00</u>	<u>17,251.94</u>	<u>16,407</u>
<b>3 ACTIVITIES FOR GENERATING FUNDS</b>					
Rents - Tennis Club	1,000.00	0.00	0.00	1,000.00	1,000
Lettings	27,205.46	0.00	0.00	27,205.46	8,446
MANSE Rental	31,948.54	0.00	0.00	31,948.54	0
	<u>60,154.00</u>	<u>0.00</u>	<u>0.00</u>	<u>60,154.00</u>	<u>9,446</u>
<b>4 INVESTMENT INCOME</b>					
Dividends	25.86	0.00	0.00	25.86	26
Bank interest	29.37	0.00	0.00	29.37	1
	<u>55.23</u>	<u>0.00</u>	<u>0.00</u>	<u>55.23</u>	<u>26</u>

**5 MINISTRY & MISSION FUND**

The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. This annual budget amounts to some £25million, 90% of which relates to minister costs, and 90% is provided through the Ministry & Mission Fund contributions from churches.

Amount Paid in 2022: 14,896      2021: 2,290

	Unrestricted Funds General	Designated	Restricted Funds	2022 £	2021 £
<b>6 MINISTERIAL COSTS</b>					
Travel	0.00	0.00	0.00	0.00	89
Manse maintenance	22,543.72	0.00	0.00	22,543.72	1,242
Manse Council tax	118.16	0.00	0.00	118.16	2,592
Manse Water	204.92	0.00	0.00	204.92	60
Manse insurance	809.59	0.00	0.00	809.59	732
Minister's Books	0.00	0.00	0.00	0.00	207
Visiting ministers	3,400.00	0.00	0.00	3,400.00	450
Manse Rental Costs	6,458.99	0.00	0.00	6,458.99	0
	<u>33,535.38</u>	<u>0.00</u>	<u>0.00</u>	<u>33,535.38</u>	<u>5,372</u>

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022 - continued

	Unrestricted Funds General	Designated	Restricted Funds	2022 £	2021 £
<b>7 COSTS OF CHURCH ACTIVITIES</b>					
Church costs:					
Administration Costs	9,152.86	0.00	0.00	9,152.86	8,619
Accountancy Fees	1,413.12	0.00	0.00	1,413.12	1,106
Insurance	4,952.13	0.00	0.00	4,952.13	4,745
Rubbish Collection	0.00	0.00	0.00	0.00	450
Water rates	23.86	0.00	0.00	23.86	81
Maintenance - Church	11,582.95	0.00	0.00	11,582.95	5,774
Cleaning	3,753.87	0.00	0.00	3,753.87	1,029
Gas and Electricity - Church	6,185.39	0.00	0.00	6,185.39	4,568
	<u>37,064.18</u>	<u>0.00</u>	<u>0.00</u>	<u>37,064.18</u>	<u>26,367</u>
Communications:					
Printing, stationery and advertising	612.83	0.00	0.00	612.83	735
Telephone/Broadband	850.14	0.00	0.00	850.14	754
Postage	108.90	0.00	0.00	108.90	216
Manse Phone	402.80	0.00	0.00	402.80	796
	<u>1,974.67</u>	<u>0.00</u>	<u>0.00</u>	<u>1,974.67</u>	<u>2,501</u>
Other expenses					
Organists	2,795.00	0.00	0.00	2,795.00	1,350
Piano Tuning (+new piano)	0.00	0.00	0.00	0.00	40
Sundry expenses	1,959.90	0.00	0.00	1,959.90	282
CCLI	133.00	0.00	0.00	133.00	127
Synod Overdraft Expense	971.89	0.00	0.00	971.89	
Bank Charges	81.50	0.00	0.00	81.50	96
	<u>5,941.29</u>	<u>0.00</u>	<u>0.00</u>	<u>5,941.29</u>	<u>1,895</u>
<b>COST OF CHURCH ACTIVITIES</b>	<u><b>44,980.14</b></u>	<u><b>0.00</b></u>	<u><b>0.00</b></u>	<u><b>44,980.14</b></u>	<u><b>30,763</b></u>

8 **TANGIBLE FIXED ASSETS**

For the reasons stated in Accounting Policy note 1c, the church and manse buildings are not tangible fixed assets of the church. For insurance purposes the church insures these buildings for the following amounts:

Church: £9,834,231 Manse: £1m

The Church contents are insured for £346,938 and the Manse contents £15,521

9 **INVESTMENT ASSETS**

	Unrestricted Funds General	Designated	Restricted Funds	2022 £	2021 £
9.1 The investment assets held at the balance sheet date comprise:					
COIF Investment units	33,099	0	0	33,099	36,683
	<u>33,099</u>	<u>0</u>	<u>0</u>	<u>33,099</u>	<u>36,683</u>
9.2 The movements on investments over the year were:					
Value at 1 January 2022	36,683	0	0	36,683	31,428
Unrealised gains/(losses) on revaluation	(3,585)	0	0	(3,585)	5,255
Value at 31 December 2022	<u>33,099</u>	<u>0</u>	<u>0</u>	<u>33,099</u>	<u>36,683</u>

MUSWELL HILL UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022 - continued

	Unrestricted Funds General	Designated	Restricted Funds	2022 £	2021 £
10	<b>CURRENT ASSETS</b>				
Lettings Debtor	<u>1,308.96</u>	<u>0.00</u>	<u>0.00</u>	<u>1,308.96</u>	<u>1,533</u>
	<u>1,308.96</u>	<u>0.00</u>	<u>0.00</u>	<u>1,308.96</u>	<u>1,533</u>
11	<b>CURRENT LIABILITIES</b>				
Creditors	714.00	0.00	0.00	714.00	695
Deposits for Key Fobs etc.	950.00	0.00	0.00	950.00	450
Synod Covid M&M Loan *	18,518.00	0.00	0.00	18,518.00	18,518
Synod Overdraft Loan	<u>41,714.13</u>	<u>0.00</u>	<u>0.00</u>	<u>41,714.13</u>	<u>14,820</u>
	<u>61,896.13</u>	<u>0.00</u>	<u>0.00</u>	<u>61,896.13</u>	<u>34,484</u>

\* Synod has provided two Covid 19 Emergency Loans to specifically help the church meet its Ministry and Mission Fund Contribution

12 **RESTRICTED FUNDS - Collections for outside causes**

Specific gifts - at different times in the year monies are raised in the church to support specific projects.

Commitment for Life - this is a network of United Reformed Churches committed to raising funds for Christian Aid and the World Development Movement. Throughout the year monies raised at various events are devoted to the Commitment for Life programme.

Communion collections - these are designated for the benevolent work of the church. Periodically these funds are allocated by Church Meeting to, mainly local, charities in which church members are interested.

The movements on the Restricted Funds during the year were:

	Specific	Commitment for Life	Communion	TOTAL
Balance brought forward 1 January 2022	95.22	160.00	318.58	573.80
Amounts Raised in 2022	a 1,623.91	309.34	1,142.75	3,076.00
Total to be Distributed	<u>1,719.13</u>	<u>469.34</u>	<u>1,461.33</u>	<u>3,649.80</u>
Distributions agreed in 2022	1,712.13	469.34	b 900.00	3,081.47
Balances carried forward at 31 December 2022	<u>7.00</u>	<u>0.00</u>	<u>561.33</u>	<u>568.33</u>

a Christian Aid/Traidcraft/Mites/Afganistan/Night Shelter/Soup Kitchen

b The Communion donations for 2022 were as follows:

Distribution was changed to September each year  
to ensure funds are cleared before end of year

Youth Legal	£400
MH Food Bank	£500



**MUSWELL HILL UNITED REFORMED CHURCH  
FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022**

**TREASURER'S STATEMENT**

I have prepared the financial statements on pages 1 to 10 for the year ended 31 December 2022.  
The financial statements are prepared in accordance with applicable legislation, the Charity Commissioners' General Directions and UK accounting practices.



6th March 2023

ADRIAN STANNARD

**INDEPENDENT EXAMINER'S REPORT**

I report on the financial statements of Muswell Hill URC for the year ended 31 December 2021, which are set out on pages 4 to 10.

**Respective responsibilities**

The church is responsible for the preparation of the financial statements, and considers that an audit is not required under section 144(2) of the Charities Act 2011 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 specified 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 Examiner's report**

My examination was carried out in accordance with the General Directions of the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

In connection with my examination of the church financial statements, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act 2011 - section 130. I am not aware of any matter to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed by the Independent Examiner:



Date:

15 March 2023

Name and address of the Independent Examiner:

