



**MUSWELL HILL
UNITED REFORMED CHURCH CHARITY**

FINANCIAL STATEMENTS

From 1st JANUARY 2024

TO

31st DECEMBER 2024

(Charity No: 1142465)

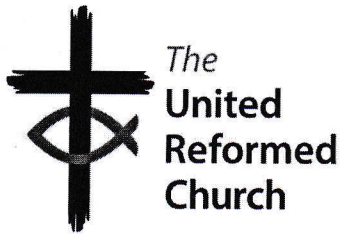
MUSWELL HILL UNITED REFORMED CHURCH CHARITY

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FOR YEAR ENDED 31st DECEMBER 2024

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MUSWELL HILL UNITED REFORMED CHURCH CHARITY

(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	margaretlion@hotmail.co.uk
Administrator	Sarah Raine-Dunk	020 8442 0386
Tetherdown News Editor	Pat Stannard	mhurctetherdown@gmail.com
Treasurer	Adrian Stannard	pstannard1010@gmail.com
Safeguarding Officer	Pat Stannard	mhurctreasurer@gmail.com
Health & Safety Officer	Ignatius Adu	pstannard1010@gmail.com
		adubosompem@aol.com

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	£	£
INCOMING RESOURCES						
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
Total incoming resources		<u>84,148</u>	<u>0</u>	<u>1,149</u>	<u>85,297</u>	<u>87,047</u>
RESOURCES EXPENDED						
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
Total resources expended		<u>123,425</u>	<u>0</u>	<u>1,697</u>	<u>125,122</u>	<u>86,661</u>
Net incoming/(outgoing) resources before other recognised gains and losses		(39,277)	0	(548)	(39,825)	386
Gains/(losses) on investment assets	9.2	<u>2,103</u>	<u>0</u>	<u>0</u>	<u>2,103</u>	<u>21,323</u>
Net increase(decrease) in funds for the year		(37,175)	0	(548)	(37,723)	21,708
Total funds at beginning of year		15,563	0	548	16,110	(5,598)
Total funds at end of year		<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 £
FIXED ASSETS						
Investments	9	38,654	0	0	38,654	37,385
CURRENT ASSETS						
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>
CURRENT LIABILITIES						
Creditors payable within one year	11	92,888		0	92,888	61,741
NET CURRENT LIABILITIES		(60,266)	0	0	(60,266)	(21,375)
TOTAL NET ASSETS		<u>(21,612)</u>	<u>0</u>	<u>0</u>	<u>(21,612)</u>	<u>16,110</u>
THE FUNDS OF THE CHARITY						
						(From SOFA)
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
TOTAL	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 J. J.

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	£	£
2 VOULUNTARY INCOME					
Freewill offerings	8,858.00	0.00	0.00	8,858.00	10,086
Cash offerings	497.00	0.00	1,146.20	1,643.20	1,122
Donations	5,185.00	0.00	0.00	5,185.00	0
Income tax refunds under Gift Aid	2,414.50	0.00	0.00	2,414.50	2,604
Magazine	50.00	0.00	0.00	50.00	25
	<u>17,004.50</u>	<u>0.00</u>	<u>1,146.20</u>	<u>18,150.70</u>	<u>13,837</u>
3 ACTIVITIES FOR GENERATING FUNDS					
Rents - Tennis Club	1,000.00	0.00	0.00	1,000.00	1,000
Lettings	23,461.99	0.00	0.00	23,461.99	23,730
MANSE Rental	42,000.00	0.00	0.00	42,000.00	48,185
	<u>66,461.99</u>	<u>0.00</u>	<u>0.00</u>	<u>66,461.99</u>	<u>72,915</u>
4 INVESTMENT INCOME					
Dividends	6.63	0.00	0.00	6.63	26
Bank interest	674.93	0.00	0.00	674.93	270
	<u>681.56</u>	<u>0.00</u>	<u>0.00</u>	<u>681.56</u>	<u>296</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 2024: **25,920** 2023 9,300

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	£	£
6 MINISTERIAL COSTS					
Travel	0.00	0.00	0.00	0.00	0
Manse maintenance	2,588.72	0.00	0.00	2,588.72	10,457
Manse Council tax	0.00	0.00	0.00	0.00	45
Manse Water	0.00	0.00	0.00	0.00	0
Manse insurance	907.44	0.00	0.00	907.44	855
Visiting ministers	4,300.00	0.00	0.00	4,300.00	4,190
Manse Rental Costs	7,497.60	0.00	0.00	7,497.60	8,393
	<u>15,293.76</u>	<u>0.00</u>	<u>0.00</u>	<u>15,293.76</u>	<u>23,940</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	£	£
7 COSTS OF CHURCH ACTIVITIES					
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>
COST OF CHURCH ACTIVITIES	<u>83,166.76</u>	<u>0.00</u>	<u>0.00</u>	<u>83,166.76</u>	<u>51,881</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 comprise:

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	£	£
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:

	Unrestricted Funds		Restricted	2024	2023
	General	Designated	Funds	£	£
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 CURRENT ASSETS					
Lettings Debtor	2,817.48	0.00	0.00	2,817.48	2,471
Dexters Retained Maintenance	720.00	0.00	0.00	720.00	720
	<u>3,537.48</u>	<u>0.00</u>	<u>0.00</u>	<u>3,537.48</u>	<u>3,191</u>
11 CURRENT LIABILITIES					
Creditors	1,449.89	0.00	0.00	1,449.89	752
Deposits for Key Fobs etc.	1,700.00	0.00	0.00	1,700.00	1,251
Synod Covid M&M Loan *	18,518.00	0.00	0.00	18,518.00	18,518
Synod Overdraft Loan	71,219.78	0.00	0.00	71,219.78	41,220
	<u>92,887.67</u>	<u>0.00</u>	<u>0.00</u>	<u>92,887.67</u>	<u>61,741</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 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	<u>726.34</u>	<u>269.30</u>	<u>701.43</u>	<u>1,697.07</u>
Distributions agreed in 2024	827.77	269.30	b 600.00	1,697.07
Balances carried forward at 31 December 2024	<u>(101.43)</u>	<u>0.00</u>	<u>101.43</u>	<u>0.00</u>

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	352,247
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Amount owing including interest at 31st December 2024	362,961
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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
TOTAL	<u>18,518</u>

Amount owing including interest at 31st December 2024	18,518
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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	41,220
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Amount owing including interest at 31st December 2024	71,401
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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
	<u>(21,612)</u>	<u>16,110</u>

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
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London
N19 3EP