

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY HORNSEY RISE

England & Wales - Charity number 1150821

Details

Other names	ST MARY HORNSEY RISE ISLINGTON
Status	Registered
Legal form	Previously excepted
Registered	2013-02-14
Register	View on the Charity Commission register

Contact

Address	St. Marys Church Ashley Road London N19 3AD
Phone	02079162710
Email	vicar@stmaryshornseyrise.org.uk
Website	www.stmaryshornseyrise.org.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Place of Worship; Community Centre

Classification

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

Geography

- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£251,059	£219,349	-	-
2023-12-31	£223,413	£217,356	-	-
2022-12-31	£155,790	£191,762	-	-
2021-12-31	£238,912	£247,753	-	-
2020-12-31	£273,401	£150,708	-	-

Trustees

Name	Role	Appointed
Rev Tamsin Laetitia Rachel Merchant	Chair	2013-01-08
Carlos Jorge Jesus Santos de Barros Mr		2023-05-21
Carole Sammy		2024-05-12
Cheryl Tina Bennett		2020-09-30
Dennis Skilling		2024-05-12
Elaine Clarke		2020-10-30
Elaine Hughes		2025-05-18
Jacqueline Ann Barnes		2021-02-01
Joanna James		2019-04-01
Kelly Cusumano		2023-05-21
Margaret Pickard		2019-04-01
Rev Robert Ian Merchant		2023-05-21
Tina Mansi		2024-05-12

Accounts

**St Mary's Church
Hornsey Rise**

End of Year Financial Statements

Year ending 31st December 2024

St Mary Hornsey Rise

CONFIDENT COMPASSIONATE CREATIVE



THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY HORNSEY
RISE

Legal and administrative information

Parochial Name	St Mary Hornsey Rise
Correspondence Address	St Mary's Church, Ashley Road, London, N19 3AD
PCC Members	
Ex Officio Members	
The Incumbent	The Reverend Tamsin Merchant
Associate Vicar	The Reverend Robert Merchant
Curate	The Reverend Shawn Woods (from July 1st 2024)
Church Wardens	Joanne James Elaine Clarke
Treasurer	Jacqueline Barnes
Deanery Synod Representative	Margaret Pickard
Elected Members	Cheryl Bennett (Parish Safeguarding Officer) Kelly Cusumano (Children's Champion) Carlos Jesus Santos-de-Barros Tina Mansi Carole Sammy June Scott Dennis Skilling David Sweet Yvonne Watson
Charitable Status	St Mary's Parochial Church Council is registered with the Charity Commission Registered Charity Number 1150821
Bank	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Parish Administrator	Cameron Ayres
Parish Book Keeper	Kevin Ogilive of Charity Book Keeping
Independent Examiner	David Green of Gowers Limited Chartered Accountants, The Old School House, Bridge Road, Hunton Bridge, Kings Langley, Herts, WD4 8SZ.

Administrative Information

The Church of England parish of St Mary's Hornsey Rise is part of the Deanery of Islington within the Episcopal Area of Stepney within the Diocese of London. The correspondence address is St Mary's Vicarage, 3 Highcroft Road, London N19 3AQ. The PCC is a registered charity (No. 1150821).

St Mary Hornsey Rise, Ashley Road, London, N19 3AD. 020 7916 2710 contact@smhr.org.uk
Registered Charity 1150821

St Mary Hornsey Rise

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Structure, Governance and Management

There is a Parochial Church Council (PCC) to govern the parish. The method of appointment of PCC members is set out in the church representation rules. All church attendees are encouraged to register on the electoral roll and stand for election to the PCC. There are 66 members on the church electoral roll (as at 31st December 2022), an increase of 10 on the previous year. This increase reflects those who moved away or died in the preceding year and those who joined the church electoral roll.

Objectives and Activities

St Mary's PCC has responsibility of cooperating with the incumbent, the Reverend Tamsin Merchant, in promoting in the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church and Hall of St Mary, Ashley Road, London N19 3AD.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship seek to put faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

PCC Meetings

- Mission Action Plan. PCC are responsible for the mission and ministry of St Mary so we regularly discuss the mission action plan. Developing mission opportunities with youth and on our estates with other Islington churches
- Developing our safeguarding plans, responses and training of PCC members and various members of the church. Safeguarding is an item on the PCC agenda each time, through reports and discussion and PCC members undertaking Safeguarding Training.
- Finance:
- Buildings: See the buildings report these all come through PCC
- Policies: Through the year the PCC review policies & risk assessments: Health and Safety, Fire, privacy policy, grievance, equal opportunities and social media.
- Training: The PCC have undertaken Safeguarding training and ensure all volunteers keep up to date with training in Safeguarding, Health and Safety as required.



Financial Review of the year 2024

Financially in 2024 we saw an increase in our total income to £251,060. This was partly due to an amazing legacy from Neville Frith a beloved member of the church who died in 2023.

Our expenditure in 2024 was £219,349. Our responsibility as a parish is to contribute to the parish share of the Diocese of London, this seeks to pay for the cost of a vicar, their stipend, housing and pension, the training of new clergy and the central costs. The 2024 common fund cost was £91,300 and St Mary's contributed £73,000 towards this cost. We are therefore in receipt of benefit from the Diocese of London for the ministry of St Mary and the PCC seek to strive to increase our contributions to meet the full cost of ministry.

We started the period with a bank balance of c.£82,494 and ended the period with a balance of c. £119,094.

Reserves Policy

The PCC is expected to establish and disclose its policy on reserves. Reserves are defined as that part of the PCC's income that is freely available. This therefore excludes permanent or expendable endowment funds, restricted income funds, and any part of unrestricted funds which is not currently available for spending. The opinion of the PCC is that the reserves should be held at a level that will allow between three months' contractual expenditure to be met at any time. This implies an uncommitted reserve of between £20-30,000. Church income is such that income surpluses do not normally arise. If such a circumstance does occur the PCC will consider the use of a surplus in the light of their overall financial position.

PCC Members' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires that the trustees prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Observe the methods and principles of the Charities SORP
3. Make judgements and estimates that are reasonable and prudent
4. State whether applicable accounting standards have been followed subject to any departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations) 2008 and the provisions of the Parochial Church Council Powers Measure. They are also

St Mary Hornsey Rise

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responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members of the PCC and signed on their behalf by:

Signature

A handwritten signature in black ink, appearing to be 'Tamsin Merchant', written over a horizontal line. The signature is fluid and cursive, with a prominent loop at the end.

Name: Rev Tamsin Merchant

Date: 18/05/2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARY'S CHURCH, HORNSEY RISE. N19**

I report on the accounts for the year ended 31st December 2024 set out on pages 2 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

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


Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rev. David M Green FCA
Gowers Limited
Chartered Accountants
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Herts
WD4 8SZ

18th September 2025

St Mary's Church, Hornsey Rise N19
Statement of Financial Activities
For the period from 01 January 2024 to 31 December 2024

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Planned giving	31,599	—	—	—	31,599	27,393
Collections and other giving	3,248	—	—	—	3,248	1,502
Other voluntary receipts	5,484	49,260	13,574	—	68,319	36,967
Other trading activities	55,192	—	1,075	—	56,267	65,968
Gift Aid recovered	10,232	—	—	—	10,232	5,513
Investments	27,128	—	—	—	27,128	24,317
Other receipts	41,195	—	4,750	—	45,945	43,700
Receipts from church activities	1,059	—	—	—	1,059	1,471
Love Your Neighbour Project Receipts	—	—	7,262	—	7,262	16,580
Total income	175,138	49,260	26,661	—	251,059	223,413
Payments						
Missionary and Charitable Giving	14,000	—	—	—	14,000	12,295
Parish Share	73,008	—	—	—	73,008	70,008
Clergy and Staffing costs	22,565	—	16,165	—	38,730	12,092
Church Running Expenses	30,607	—	20,183	—	50,791	36,454
Activities directly related to Church work	8,033	6,009	1,833	—	15,876	24,565
Hall Running Costs	11,670	—	170	—	11,841	21,145
Church Repairs & Maintenance	—	—	1,620	—	1,620	27,278
Hall Repairs & Maintenance	—	—	—	—	—	1,020
Zoffany St Costs & Charges	675	—	—	—	675	666
Love Your Neighbor Project Expenses	—	—	12,805	—	12,805	11,829
Total expenditure	160,560	6,009	52,779	—	219,349	217,356
Net income / (expenditure) resources before transfer	14,577	43,250	(26,118)	—	31,710	6,057
Transfers						
Gross transfers between funds - in	6,235	364	—	—	6,600	3,200
Gross transfers between funds - out	—	—	(6,600)	—	(6,600)	(3,200)
Other recognised gains / losses						
Net movement in funds	20,813	43,615	(32,718)	—	31,710	6,057
Total funds brought forward	37,310	825,763	46,862	—	909,936	903,878
Total funds carried forward	58,123	869,378	14,144	—	941,646	909,936

St Mary's Church, Hornsey Rise N19
Statement of Financial Activities
For the period from 01 January 2024 to 31 December 2024

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Total funds of the parish, as above, are represented by						
Unrestricted						
General fund	58,123	—	—	—	58,123	37,310
Designated						
Dedicated gifts and donations	—	10	—	—	10	10
Frith Fund	—	49,260	—	—	49,260	—
Hall Renovation (starting with Holloway donation)	—	78,519	—	—	78,519	84,528
INTERN - fund for interns to include grants	—	3,335	—	—	3,335	3,335
Love your Neighbour (food bank and FNT)	—	—	—	—	—	(364)
Revaluation reserves	—	39,929	—	—	39,929	39,929
Zoffany St	—	698,324	—	—	698,324	698,324
Restricted						
Camps and Conferences	—	—	500	—	500	4,678
Chairs and Sounds (new chairs and sound system)	—	—	—	—	—	895
Cloudesley Initial Emergency Grant	—	—	—	—	—	520
Discretionary Fund	—	—	(883)	—	(883)	(883)
Hackney and Islington Programme	—	—	1,720	—	1,720	—
Love your Neighbour (food bank and FNT)	—	—	5,193	—	5,193	35,087
Maintenance	—	—	2,346	—	2,346	—
RCC - Sliding Doors	—	—	7,984	—	7,984	7,984
Tower	—	—	(2,715)	—	(2,715)	(1,419)
Total funds carried forward	58,123	869,377	14,145	—	941,646	909,936

St Mary's Church, Hornsey Rise N19

Balance Sheet detailed

Class and code	Description	This year	Last year
Fixed assets			
Z444	6 Zoffany Street	696,130	696,130
Z446	Link Building - endowment	39,929	39,929
Z447	Solar Panels	96,625	102,155
Z448	AV Equipment	—	2,721
	Total Fixed assets	832,684	840,935
Current assets			
6502	CAF Current Account	16,460	34,638
6505	CAF Bank deposit account	91,384	41,601
6590	Cash in hand	303	433
Z05	Accounts Receivable	5,655	2,112
Z06	Gift Aid to be claimed	5,290	3,709
	Total Current assets	119,094	82,494
Liabilities			
6601	Loans received	5,600	11,200
6699	Agency collections	1,213	1,213
Z04	Accounts Payable	3,318	1,081
	Total Liabilities	10,131	13,494
	Net Asset surplus(deficit)	941,646	909,936
Reserves			
	Excess / (deficit) to date	31,710	6,057
Z01	Starting balances	909,936	903,878
Z03	Gains/(losses) on investment assets	—	—
	Total Reserves	941,646	909,936
Represented by funds			
	Unrestricted	58,123	37,310
	Designated	869,378	825,763
	Restricted	14,144	46,862
	Endowment	—	—
	Total	941,646	909,936

Represented by Funds

Unrestricted	58,123	37,310
Designated	869,377	825,763
Restricted	14,145	46,862
Endowment	—	—
Total	941,646	909,936

The financial statements were approved by the Parochial Church Council on 4th August 2025 and were signed on its behalf by:

Rev. Tamsin Merchant

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2024 to 31 December 2024

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Last year</u>
					<u>This year</u>	
INCOME AND ENDOWMENTS						
Planned giving						
0101 - Gift Aid - Bank (Standing orders)	18,459	—	—	—	18,459	18,272
0201 - Other planned giving (S.o. no Gift Aid)	13,139	—	—	—	13,139	9,120
Total	31,599	—	—	—	31,599	27,393
Collections and other giving						
0301 - Loose plate collections	2,698	—	—	—	2,698	1,223
0501 - One-off Gift Aid gifts	50	—	—	—	50	279
0502 - One-off contributions (no GA)	500	—	—	—	500	—
Total	3,248	—	—	—	3,248	1,502
Other voluntary receipts						
0410 - Giving through church boxes	140	—	—	—	140	—
0550 - Donations appeals etc	5,344	—	574	—	5,918	10,088
0701 - Legacies	—	49,260	—	—	49,260	—
08A1 - Non-recurring one-off grants	—	—	13,000	—	13,000	26,879
Total	5,484	49,260	13,574	—	68,319	36,967
Other trading activities						
0910 - Fund Raising	241	—	370	—	611	—
1240 - Church hall lets – fund raising	35,957	—	—	—	35,957	41,753
1241 - Montessori Utilities	3,809	—	—	—	3,809	3,057
1242 - Church Hire	10,749	—	—	—	10,749	627
1243 - Church Rooms Rent	4,434	—	—	—	4,434	4,790
1260 - Contributions to events e.g. retreats	—	—	705	—	705	15,741
Total	55,192	—	1,075	—	56,267	65,968
Gift Aid recovered						
0601 - Tax recoverable on Gift Aid	9,772	—	—	—	9,772	1,481
0611 - GAYE	460	—	—	—	460	4,032
Total	10,232	—	—	—	10,232	5,513
Investments						
1020 - Bank and building society interest	573	—	—	—	573	917
1030 - Rent from lands or buildings (6 Zoffany	26,554	—	—	—	26,554	23,399
Total	27,128	—	—	—	27,128	24,317
Other receipts						
0602 - Area Dean Admin Support	1,195	—	4,750	—	5,945	2,200
0802 - St Peter's income distribution	40,000	—	—	—	40,000	41,500
Total	41,195	—	4,750	—	45,945	43,700
Receipts from church activities						
1101 - Fees to LDF for weddings and funerals	228	—	—	—	228	436
1105 - Fees to PCC	831	—	—	—	831	1,035
Total	1,059	—	—	—	1,059	1,471

Love Your Neighbour Project Receipts

0555 - Donations for LYN Project	—	—	4,712	—	4,712	4,024
0557 - LYN Fund Raising	—	—	—	—	—	600
0802A - Grants recieved for LYN Project	—	—	2,550	—	2,550	11,956
Total	—	—	7,262	—	7,262	16,580
INCOME TOTAL	175,138	49,260	26,661	—	251,059	223,413

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2024 to 31 December 2024

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Total Last year</u>
EXPENDITURE						
Missionary and Charitable Giving						
1801 - Charitable Giving	14,000	—	—	—	14,000	12,000
1855 - Community Projects	—	—	—	—	—	295
Total	14,000	—	—	—	14,000	12,295
Parish Share						
1910 - Diocese Common Fund	73,008	—	—	—	73,008	70,008
Total	73,008	—	—	—	73,008	70,008
Clergy and Staffing costs						
2001 - Curate costs	16,176	—	170	—	16,347	2,128
2050 - Salary of parish administrator	4,133	—	15,059	—	19,193	7,990
2051 - Staff Pension	400	—	—	—	400	—
2055 - Estate Mission Apprentice	—	—	79	—	79	—
2101 - Working expenses of incumbent	346	—	854	—	1,201	1,589
2102 - Clergy travel costs	350	—	—	—	350	—
2130 - Vicarage expenses	653	—	—	—	653	—
2140 - Water rates - vicarage	424	—	—	—	424	338
2150 - Vicar's telephone & internet	81	—	—	—	81	45
Total	22,565	—	16,165	—	38,730	12,092
Church Running Expenses						
2301 - Church running - insurance	2,668	—	1,907	—	4,575	4,411
2302 - Bank Charges	60	—	—	—	60	60
2303 - Plant and machinery	1,077	—	—	—	1,077	537
2305 - Computer equipment	969	—	1,190	—	2,159	2,165
2310 - Church office - telephone	582	—	—	—	582	703
2315 - Printing, stationery and publications	350	—	225	—	575	266
2320 - Music including sound equipment	1,132	—	—	—	1,132	3,641
2330 - Church maintenance	9,069	—	10,483	—	19,552	8,361
2331 - Cleaning	2,696	—	—	—	2,696	5,236
2340 - Sunday service costs	546	—	—	—	546	638
2341 - Christmas expenses	50	—	—	—	50	—
2342 - Hospitality	703	—	—	—	703	614
2345 - Flowers	41	—	—	—	41	153
2350 - Upkeep of churchyard	1,875	—	—	—	1,875	—
2360 - Administration	2,126	—	—	—	2,126	2,004
2401 - Church running - electric	1,183	—	2,191	—	3,374	2,442
2410 - Church running - gas	3,960	—	4,185	—	8,146	3,990
2420 - Church running - water	841	—	—	—	841	588
2601 - Governance costs examination fee	672	—	—	—	672	636
Total	30,607	—	20,183	—	50,791	36,454

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2024 to 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Church Running Expenses - Activities directly related to Church work						
1730 - Costs of fetes & other events	239	—	130	—	369	343
1860 - Youth and children's work	1,279	—	—	—	1,279	622
2052 - HMRC NI Payments	1,139	—	1,139	—	2,279	1,892
2201 - Parish training inc. lay and mission	54	—	—	—	54	12
2202 - Camps	100	—	564	—	664	10,464
2365 - Bookkeeping	2,499	—	—	—	2,499	2,499
2602 - Fixed Asset Depreciation	2,721	6,009	—	—	8,730	8,730
Total	8,033	6,009	1,833	—	15,876	24,565
Hall Running Costs						
2530 - Hall running - electricity	1,979	—	—	—	1,979	2,883
2540 - Hall running - gas	4,539	—	—	—	4,539	4,597
2560 - Hall running - maintenance	4,905	—	170	—	5,076	11,155
2580 - Hall running - water	246	—	—	—	246	2
2831 - Hall surveyor fees	—	—	—	—	—	2,506
Total	11,670	—	170	—	11,841	21,145
Church Repairs & Maintenance						
2701 - Church major repairs - structure	—	—	1,620	—	1,620	5,400
2710 - Church major repairs - installation	—	—	—	—	—	21,878
Total	—	—	1,620	—	1,620	27,278
Hall Repairs & Maintenance						
2801 - Hall + major repairs - structure	—	—	—	—	—	1,020
Total	—	—	—	—	—	1,020
Zoffany St Costs & Charges						
2910 - curate house running costs (Zoffany Street)	675	—	—	—	675	666
Total	675	—	—	—	675	666
Love Your Neighbour Project Expenses						
2210 - LYN Food expenses	—	—	782	—	782	1,026
2211 - LYN Equipment	—	—	2,747	—	2,747	1,275
2212 - LYN Consumables	—	—	886	—	886	807
2214 - LYN Volunteer Costs	—	—	1,726	—	1,726	888
2215 - LYN Cleaner	—	—	1,441	—	1,441	278
2220 - LYN Christmas Hampers	—	—	—	—	—	2,224
2221 - LYN Gifts of Support	—	—	1,973	—	1,973	2,335
2222 - LYN Create Together	—	—	2,319	—	2,319	2,024
2223 - LYN Event Costs	—	—	928	—	928	969
Total	—	—	12,805	—	12,805	11,829
EXPENDITURE TOTAL	160,560	6,009	52,779	—	219,349	217,356
GRAND TOTAL	14,577	43,250	(26,118)	—	31,710	6,057

St Mary's Church, Hornsey Rise N19

Notes on the Financial Statements

Selected period: 01 January 2024 to 31 December 2024

1. Loan

During a previous year the parish received a loan of £20,000 from the Diocese of London. The loan is interest free and is repayable in 25 instalments of £800, which were originally intended to commence on the anniversary of the loan's first drawdown. The loan monies were received in March 2021, but, following agreement with the Diocese, repayments in fact commenced in 2023.

2. Fixed Assets

All fixed assets are initially recorded at cost. Depreciation is calculated, where appropriate, to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Solar panels – over 20 years
- AV Equipment – over 5 years

No depreciation is provided on freehold buildings.

3. Rounding

There may be minor discrepancies due to rounding differences as the pence are not being shown in these financial statements.

Accounts

**St Mary's Church
Hornsey Rise**

End of Year Financial Statements

Year ending 31st December 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY HORNSEY RISE

Legal and administrative information

Parochial Name	St Mary Hornsey Rise
Correspondence Address	St Mary's Church, Ashley Road, London, N19 3AD
PCC Members Ex Officio Members The Incumbent Associate Vicar Curate	The Reverend Tamsin Merchant The Reverend Robert Merchant The Reverend Shawn Woods (from July 1st 2024)
Wardens	Joanne James Elaine Clarke
Treasurer	Jacqueline Barnes
Deanery Synod Representative	Margaret Pickard
Elected Members	Cheryl Bennett Suzy Lee (until September 2024), Duncan Strong (until July 2024), Faith Strong (until July 2024) June Scott David Sweet Carlos Jesus Santos-de-Barros Yvonne Watson
Parish Safeguarding Officer Childrens Champion	Cheryl Bennett Kelly Cusumano
Charitable Status	St Mary's Parochial Church Council is registered with the Charity Commission Registered Charity Number 1150821
Bank	CAF (Charities Aid Foundation) 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Parish Administrator	Elizabeth Clarke (until Mar 2024)
Parish Book Keeper	Kevin Ogilive of Charity Book Keeping
Independent Examiner	David Green of Gowers Limited Chartered Accountants, The Old School House, Bridge Road, Hunton Bridge, Kings Langley, Herts, WD4 8SZ.

Structure, Governance and Management

There is a Parochial Church Council (PCC) to govern the parish. The method of appointment of PCC members is set out in the church representation rules. All church attendees are encouraged to register on the electoral roll and stand for election to the PCC. There are 67 members on the church electoral roll an increase of 1 on the previous year. This increase reflects those who moved away or died in the preceding year and those who joined the church electoral roll.

Objectives and Activities

St Mary's PCC has responsibility of cooperating with the incumbent, the Reverend Tamsin Merchant, in promoting in the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church and Hall of St Mary. Ashley Road, London N19 3AD.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship seek to put faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

The PCC met 5 times from the last APCM meeting in 2023 and 2024

- New members joining the PCC.
- Mission Action Plan. PCC are responsible for the mission and ministry of St Mary so we regularly discuss the mission action plan.
- Exploring mission opportunities with youth and on our estates with other Islington churches
- Developing our safeguarding plans, responses and training of PCC members and various members of the church. Every meeting we have a safeguarding agenda item. We have started to use the Parish Safeguarding and the implementation of the Safeguarding Dashboard, which enables us to keep track of task and people to ensure we are creating a safer church for all.
- Finance: Giving thanks for increased giving from church members, for increased income from bookings using Sharesy and in letting the church hall. There is a separate financial report.
- Buildings: See the buildings report these all come through PCC
- Policies: Through the year the PCC review policies & risk assessments: Health and Safety, Fire, privacy policy, grievance, equal opportunities and social media.
- Training: The PCC have undertaken Safeguarding training, and commissioned 10 members of the church to undertake food hygiene safety training. We have First Aid trained members of the church and 2 who have undertaken Mental health first aid training.

Financial Review of the year 2023

Financially in 2023 we saw an increase in our total income £223,413 this is partly due to some building works and therefore restricted income, and also due to an increase in income from letting the church and hall. Our income exceeded our expenditure in this past year, which is good because the previous year saw a deficit. Our expenditure in 2023 was £217,356.

Parish Share or common fund. Our responsibility as a parish is to contribute to the common fund of the Diocese of London, this seeks to pay for the cost of a vicar, their stipend, housing and pension, the training of new clergy and the central costs. The 2023 common fund cost was £87,775 and St Mary's contributed

£70,000 towards this cost. We are therefore in receipt of benefit from the Diocese of London for the ministry of St Mary and the PCC seek to strive to increase our contributions to meet the full cost of ministry.

Reserves Policy

The PCC is expected to establish and disclose its policy on reserves. Reserves are defined as that part of the PCC's income that is freely available. This therefore excludes permanent or expendable endowment funds, restricted income funds, and any part of unrestricted funds which is not currently available for spending. The opinion of the PCC is that the reserves should be held at a level that will allow between two and three months' contractual expenditure to be met at any time. This implies an uncommitted reserve of between £10,000 and £20,000. Church income is such that income surpluses do not normally arise. In the event that such a circumstance does occur the PCC will consider the use of a surplus in the light of their overall financial position.

PCC Members' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires that the trustees prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Observe the methods and principles of the Charities SORP
3. Make judgements and estimates that are reasonable and prudent
4. State whether applicable accounting standards have been followed subject to any departures disclosed and explained in the financial statements
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports Regulations) 2008 and the provisions of the Parochial Church Council Powers Measure. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members of the PCC and signed on their behalf by:

Signature

Name: Rev Tamsin Merchant

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MARY'S CHURCH, HORNSEY RISE. N19

I report on the accounts for the year ended 31st December 2023 set out on pages 2 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

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


Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rev. David M Green FCA
Gowers Limited
Chartered Accountants
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Herts
WD4 8SZ

7th May 2024

St Mary's Church, Hornsey Rise N19
Statement of Financial Activities
For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Planned giving	27,393	—	—	—	27,393	31,991
Collections and other giving	1,502	—	—	—	1,502	3,379
Other voluntary receipts	10,078	10	26,879	—	36,967	16,132
Other trading activities	50,228	—	15,741	—	65,969	34,444
Gift Aid recovered	5,513	—	—	—	5,513	4,021
Investments	24,317	—	—	—	24,317	21,947
Other receipts	43,700	—	—	—	43,700	21,265
Receipts from church activities	1,471	—	—	—	1,471	819
Love Your Neighbour Project Receipts	—	—	16,581	—	16,581	21,792
Total income	164,203	10	59,201	—	223,413	155,790
Payments						
Missionary and Charitable Giving	12,296	—	—	—	12,296	10,325
Parish Share	70,008	—	—	—	70,008	70,000
Clergy and Staffing costs	12,080	—	13	—	12,092	4,964
Church Running Expenses	36,454	—	—	—	36,454	41,032
Activities directly related to Church work	8,092	6,009	10,464	—	24,565	25,278
Hall Running Costs	15,697	5,448	—	—	21,145	16,200
Church Repairs & Maintenance	—	—	27,279	—	27,279	6,158
Hall Repairs & Maintenance	—	—	1,020	—	1,020	—
New Building work	—	—	—	—	—	—
Zoffany St Costs & Charges	667	—	—	—	667	959
Zoffany St Repairs & Maintenance	—	—	—	—	—	720
Love Your Neighbour Project Expenses	—	—	11,830	—	11,830	16,126
Total expenditure	155,294	11,457	50,605	—	217,356	191,762
Gains / losses on investment assets	—	—	—	—	—	—
Net income / (expenditure) resources before transfer	8,909	(11,447)	8,595	—	6,057	(35,972)
Transfers						
Gross transfers between funds - in	—	3,200	—	—	3,200	25,841
Gross transfers between funds - out	(3,200)	—	—	—	(3,200)	(25,841)
Other recognised gains / losses						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	5,709	(8,247)	8,595	—	6,057	(35,972)
Reconciliation of funds						
Total funds brought forward	31,602	834,010	38,267	—	903,879	939,851
Total funds carried forward	37,311	825,763	46,863	—	909,936	903,879

St Mary's Church, Hornsey Rise N19
Statement of Financial Activities
For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Total funds of the parish, as above, are represented by						
Unrestricted						
General fund	37,311	—	—	—	37,311	31,602
Designated						
Dedicated gifts and donations	—	10	—	—	10	—
Hall Renovation (starting with Holloway donation)	—	84,529	—	—	84,529	92,786
INTERN - fund for interns to include grants	—	3,335	—	—	3,335	3,335
Love your Neighbour (food bank and FNT)	—	(365)	—	—	(365)	(365)
Revaluation reserves	—	39,929	—	—	39,929	39,929
ZProp - Zoffany St	—	698,325	—	—	698,325	698,325
Restricted						
Camps and Conferences	—	—	4,678	—	4,678	(586)
Chairs and Sounds (new chairs and sound system)	—	—	896	—	896	896
Cloudesley Initial Emergency Grant	—	—	521	—	521	521
Discretionary Fund	—	—	(884)	—	(884)	(884)
Love your Neighbour (food bank and FNT)	—	—	35,087	—	35,087	30,337
RCC - Sliding Doors	—	—	7,984	—	7,984	7,984
Tower	—	—	(1,420)	—	(1,420)	—
Total funds carried forward	37,311	825,763	46,863	—	909,936	903,879

St Mary's Church, Hornsey Rise N19

Balance Sheet detailed

	As at 31/12/2023	As at 31/12/2022
Fixed assets		
6 Zoffany Street	696,130	696,130
Link Building - endowment	39,929	39,929
Solar Panels	102,155	108,164
AV Equipment	2,721	5,443
Total Fixed assets	840,936	849,666
Current assets		
CAF Current Account	34,639	22,658
CAF Bank deposit account	41,602	45,730
Cash in hand	433	—
Accounts Receivable	2,112	—
Gift Aid to be claimed	3,709	6,808
Total Current assets	82,495	75,197
Liabilities		
Loans received	11,200	20,000
Agency collections	1,213	984
Accounts Payable	1,081	—
Total Liabilities	13,494	20,984
Net Asset surplus (deficit)	909,936	903,879
Reserves		
Excess / (deficit) to date	6,057	—
Starting balances	903,879	903,879
Gains/(losses) on investment assets	—	—
Total Reserves	909,936	903,879

Represented by Funds		
Unrestricted	37,311	31,602
Designated	825,763	834,010
Restricted	46,863	38,267
Endowment	—	—
Total	909,936	903,879

The financial statements were approved by the Parochial Church Council on 4th May 2024 and were signed on its behalf by:



Rev. Tamsin Merchant

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2023 to 31 December 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Receipts						
Planned giving						
0101 - Gift Aid - Bank (Standing orders)	18,273	—	—	—	18,273	19,824
0110 - Gift Aid - Envelopes	—	—	—	—	—	1,285
0201 - Other planned giving (S.o. no Gift Aid)	9,121	—	—	—	9,121	10,882
Planned giving Totals	27,393	—	—	—	27,393	31,991
Collections and other giving						
0301 - Loose plate collections	1,223	—	—	—	1,223	545
0501 - One-off Gift Aid gifts	279	—	—	—	279	2,820
0502 - One-off Member contributions (no Gift Aid)	—	—	—	—	—	15
Collections and other giving Totals	1,502	—	—	—	1,502	3,379
Other voluntary receipts						
0550 - Donations appeals etc	10,078	10	—	—	10,088	10,391
0701 - Legacies	—	—	—	—	—	1,500
08A1 - Non-recurring one-off grants	—	—	26,879	—	26,879	4,241
Other voluntary receipts Totals	10,078	10	26,879	—	36,967	16,132
Other trading activities						
1230 - Church hall lettings - objectives	—	—	—	—	—	500
1240 - Church hall lettings - fund raising	41,753	—	—	—	41,753	24,568
1241 - Montessori Utilities	3,058	—	—	—	3,058	7,210
1242 - Church Hire	627	—	—	—	627	60
1243 - Church Rooms Rent	4,790	—	—	—	4,790	370
1260 - Contributions to events e.g. retreats	—	—	15,741	—	15,741	1,735
Other trading activities Totals	50,228	—	15,741	—	65,969	34,444
Gift Aid recovered						
0601 - Tax recoverable on Gift Aid	1,481	—	—	—	1,481	3,581
0611 - GAYE	4,032	—	—	—	4,032	440
Gift Aid recovered Totals	5,513	—	—	—	5,513	4,021
Investments						
1020 - Bank and building society interest	917	—	—	—	917	91
1030 - Rent from lands or buildings (6 Zoffany	23,400	—	—	—	23,400	21,856
Investments Totals	24,317	—	—	—	24,317	21,947
Other receipts						
0602 - Area Dean Admin Support	2,200	—	—	—	2,200	—
0802 - St Peter's income distribution	41,500	—	—	—	41,500	21,260
0901 - Other funds generated	—	—	—	—	—	5
Other receipts Totals	43,700	—	—	—	43,700	21,265

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2023 to 31 December 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Receipts from church activities						
1101 - Fees to LDF for weddings and funerals	436	—	—	—	436	—
1105 - Fees to PCC	1,035	—	—	—	1,035	819
Receipts from church activities Totals	1,471	—	—	—	1,471	819
Love Your Neighbour Project Receipts						
0555 - Donations for LYN Project	—	—	4,024	—	4,024	15,862
0557 - LYN Fund Raising	—	—	600	—	600	—
0802A - Grants received for LYN	—	—	11,956	—	11,956	5,930
Love Your Neighbour Project Receipts Totals	—	—	16,581	—	16,581	21,792
Receipts Grand totals	164,203	10	59,201	—	223,413	155,790
Payments						
Missionary and Charitable Giving						
1801 - Charitable Giving	12,000	—	—	—	12,000	7,000
1850 - Home mission inc retreat	—	—	—	—	—	3,200
1855 - Community Projects	296	—	—	—	296	125
Missionary and Charitable Giving Totals	12,296	—	—	—	12,296	10,325
Parish Share						
1910 - Diocese Common Fund	70,008	—	—	—	70,008	70,000
Parish Share Totals	70,008	—	—	—	70,008	70,000
Clergy and Staffing costs						
2001 - Curate costs	2,129	—	—	—	2,129	56
2050 - Salary of parish administrator	7,990	—	—	—	7,990	2,678
2101 - Working expenses of incumbent	1,577	—	13	—	1,590	1,508
2140 - Water rates - vicarage	338	—	—	—	338	471
2150 - Vicar's telephone & internet	45	—	—	—	45	253
Clergy and Staffing costs Totals	12,080	—	13	—	12,092	4,964
Church Running Expenses						
2301 - Church running - insurance	4,411	—	—	—	4,411	3,928
2302 - Bank Charges	60	—	—	—	60	81
2303 - Plant and machinery	538	—	—	—	538	1,629
2305 - Computer equipment	2,166	—	—	—	2,166	470
2310 - Church office - telephone	704	—	—	—	704	770
2315 - Printing, stationery and publications	267	—	—	—	267	94

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2023 to 31 December 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
2320 - Music including sound equipment	3,642	—	—	—	3,642	746
2330 - Church maintenance	8,362	—	—	—	8,362	17,647
2331 - Cleaning	5,237	—	—	—	5,237	3,191
2340 - Sunday service costs	639	—	—	—	639	577
2341 - Christmas expenses	—	—	—	—	—	35
2342 - Hospitality	615	—	—	—	615	—
2345 - Flowers	153	—	—	—	153	85
2350 - Upkeep of churchyard	—	—	—	—	—	1,404
2360 - Administration	2,005	—	—	—	2,005	2,551
2401 - Church running - electric	2,443	—	—	—	2,443	1,796
2410 - Church running - gas	3,991	—	—	—	3,991	4,293
2420 - Church running - water	588	—	—	—	588	511
2601 - Governance costs examination/audit fee	636	—	—	—	636	1,224
1730 - Costs of fetes & other events	344	—	—	—	344	130
1860 - Youth and children's work	622	—	—	—	622	911
2052 - HMRC NI Payments	1,892	—	—	—	1,892	1,164
2201 - Parish training inc. lay and mission	13	—	—	—	13	394
2202 - Camps	—	—	10,464	—	10,464	5,018
2365 - Bookkeeping	2,500	—	—	—	2,500	2,500
2380 - Catering and social events	—	—	—	—	—	422
2602 - Fixed Asset Depreciation	2,721	6,009	—	—	8,731	14,740
Church Running Expenses Totals	44,546	6,009	10,464	—	61,020	66,310
Hall Running Costs						
2530 - Hall running - electricity	2,883	—	—	—	2,883	2,189
2540 - Hall running - gas	4,598	—	—	—	4,598	3,410
2560 - Hall running - maintenance	5,708	5,448	—	—	11,156	8,185
2580 - Hall running - water	3	—	—	—	3	117
2831 - Hall survaor fees	2,506	—	—	—	2,506	2,300
Hall Running Costs Totals	15,697	5,448	—	—	21,145	16,200
Church Repairs & Maintenance						
2701 - Church major repairs - structure	—	—	5,400	—	5,400	6,158
2710 - Church major repairs - installation	—	—	21,879	—	21,879	—
Church Repairs & Maintenance Totals	—	—	27,279	—	27,279	6,158
Hall Repairs & Maintenance						
2801 - Hall + major repairs - structure	—	—	1,020	—	1,020	—
Hall Repairs & Maintenance Totals	—	—	1,020	—	1,020	—

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2023 to 31 December 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Last year
Zoffany St Costs & Charges						
2910 - curate house running costs (Zoffany Street)	667	—	—	—	667	959
2915 - Zoffany St maintenance	—	—	—	—	—	720
Zoffany St Costs & Charges Totals	667	—	—	—	667	1,679
Love Your Neighbour Project Expenses						
2210 - LYN Food expenses	—	—	1,026	—	1,026	913
2211 - LYN Equipment	—	—	1,275	—	1,275	367
2212 - LYN Consumables	—	—	808	—	808	4,481
2214 - LYN Volunteer Costs	—	—	888	—	888	4,533
2215 - LYN Cleaner	—	—	279	—	279	1,733
2217 - LYN Grants to other organisations	—	—	—	—	—	4,344
2218 - LYN Staff Pension/HMRC	—	—	—	—	—	295
2219 - LYN Baby Boutique	—	—	—	—	—	518
2220 - LYN Christmas Hampers	—	—	2,225	—	2,225	(1,058)
2221 - LYN Gifts of Support	—	—	2,336	—	2,336	—
2222 - LYN Create Together	—	—	2,025	—	2,025	—
2223 - LYN Fund Raising Costs	—	—	969	—	969	—
Love Your Neighbour Project Expenses Totals	—	—	11,830	—	11,830	16,126
Payments Grand totals	155,294	11,457	50,605	—	217,356	191,762

St Mary's Church, Hornsey Rise N19

Notes on the Financial Statements

Selected period: 01 January 2023 to 31 December 2023

1. Loan

During the previous year the parish received a loan of £20,000 from the Diocese of London. The loan is interest free and is repayable in 25 instalments of £800, which were originally intended to commence on the anniversary of the loan's first drawdown. The loan monies were received in March 2021, but, following agreement with the Diocese, repayments in fact commenced in 2023.

2. Fixed Assets

All fixed assets are initially recorded at cost. Depreciation is calculated, where appropriate, to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Solar panels – over 20 years
- AV Equipment – over 5 years

No depreciation is provided on freehold buildings.

3. Rounding

There may be minor discrepancies due to rounding differences as the pence are not being shown in these financial statements.

Accounts

St Mary's Church Hornsey Rise End of Year Financial Statements Year ending 31 December 2022

Parish of St Mary's Church, Hornsey Rise
Vicar's Report For The Year Ending 31st December 2022

Administrative Information

The Church of England parish of St Mary's Hornsey Rise is part of the Deanery of Islington within the Episcopal Area of Stepney within the Diocese of London. The correspondence address is St Mary's Vicarage, 3 Highcroft Road, London N19 3AQ. The PCC is a registered charity (No. 1150821).

Structure, Governance and Management

There is a Parochial Church Council (PCC) to govern the parish. The method of appointment of PCC members is set out in the church representation rules. All church attendees are encouraged to register on the electoral roll and stand for election to the PCC. There are 66 members on the church electoral roll (as at 31st December 2022), an increase of 10 on the previous year. This increase reflects those who moved away or died in the preceding year and those who joined the church electoral roll.

Objectives and Activities

St Mary's PCC has responsibility of cooperating with the incumbent, the Reverend Tamsin Merchant, in promoting in the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church and Hall of St Mary. Ashley Road, London N19 3AD.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship seek to put faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St. Mary's and the Church Hall. The members of St Mary's PCC during the period 1 January – 31 December 2022 were:

Reverend Tamsin Merchant (Chair), Rev Rob Merchant, Elaine Clarke (Churchwarden), Joanne James (Churchwarden), Poppy Pickard (Deanery Representative), Susan Mgbada,

James Hodgkin, Suzy Lee, Cheryl Bennett (Parish Safeguarding Officer), Faithlyn Strong (PCC Secretary), Duncan Strong, June Scott, Yvonne Watson, Victoria Ward (from May 2022).

6 meetings were held in the period January to December 2022: on

- Love Your Neighbour: Baby boutique, Tollyrise Happiness Garden approval of partnership with Hornsey Lane Community Centre to develop the church garden, cook together and create together.
- Development of our vision 'come as you are and do what you can', with actions within the Diocesan vision of Confident Disciples, Compassionate Communities and Creative Growth.
- Continuation of Emily Howarth as Ordinand on placement training at St Mellitus
- Purchase of more chairs thanks to the support of Cloudesley Charity.
- Partnership with Make Do Play who will lead a toddler group in the garden, that is free to access and on a Thursday.
- Appointment of an administrator 8 hours a week for 6 months, and the leaving of our volunteer co-ordinator.
- Training of volunteers, and the scheduling of new first aid and mental first aid training to be completed in 2023.
- Worship and Children and Youth work in Sunday services.
- Safeguarding of children, young people and vulnerable adults, training and DBS checks and the new safeguarding dashboard introduced to all churches in London Diocese.
- Buildings and infrastructure – a tower survey was undertaken and we are in the process of securing netting and then fundraising for the repairs. The sliding doors in the main entrance are not possible due to various Health and Safety issues.
- Considering the church financial position and agreeing the accounts
- Charitable tithe giving – and allocation of partners and shares

Financial Review & Reserves Policy

The PCC reviews the cash flow and financial situation of the church regularly.

Total receipts on unrestricted funds were £126,563 of which £50,642 came from unrestricted voluntary donations, ongoing activities and gift aid recovery. The Church Hall and house at 6, Zoffany Street continue to be let, providing a gross income of £46,924 while St Mary's share of the income from the former St Peter's parish buildings amounted to £21,947.

Total income including grants was £155,790 compared with £238,913 in 2021: the reduction is due to gifts to the Love Your Neighbour fund in 2021, which were spent in 2021 and some in 2022 and building grants towards the Solar & Roof Project in the hall also to be spent in 2021.

Major items of expenditure, included St Mary's contribution to the Diocesan Common Fund which supports clergy and the work of the Church of England in London, and gifts to three Christian charities spreading the Gospel message by working for people in need around the world. The PCC continued allocating one quarter of the 'tithe' (10% of the unrestricted church income) to Christian initiatives in Islington.

Reserves Policy

The PCC is expected to establish and disclose its policy on reserves. Reserves are defined as that part of the PCC's income that is freely available. This therefore excludes permanent or expendable endowment funds, restricted income funds, and any part of unrestricted funds which is not currently available for spending. The opinion of the PCC is that the reserves should be held at a level that will allow between one and two months' contractual expenditure to be met at any time. This implies an uncommitted reserve of between £10,000 and £20,000. The church entered 2023 with uncommitted cash reserves (bank balances) of around £63,000. By the end of the year these had fallen to £60,388.

Church income is such that income surpluses do not normally arise. In the event that such a circumstance does occur the PCC will consider the use of a surplus in the light of their overall financial position.

Approved by the PCC on 18th May 2023

A handwritten signature in black ink, appearing to be 'Tamsin Merchant', written over a horizontal line.

Signed by

Revd Tamsin Merchant (Vicar)

**St Mary's Church
Hornsey Rise**

End of Year Financial Statements

Year ending 31st December 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARY'S CHURCH, HORNSEY RISE. N19**

I report on the accounts for the year ended 31st December 2022 set out on pages 2 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rev. David M Green FCA
Gowers Limited
Chartered Accountants
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Herts
WD4 8SZ

19th May 2023

St Mary's Church, Hornsey Rise N19
Statement of Financial Activities
For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Planned giving	31,991	—	—	—	31,991	25,674
Collections and other giving	3,379	—	—	—	3,379	3,498
Other voluntary receipts	10,432	3,660	2,040	—	16,132	82,039
Other trading activities	32,709	—	1,735	—	34,444	24,906
Gift Aid recovered	4,021	—	—	—	4,021	23,926
Investments	21,947	—	—	—	21,947	16,561
Other receipts	21,265	—	—	—	21,265	9,253
Receipts from church activities	819	—	—	—	819	864
Love Your Neighbour Project Receipts	—	—	21,792	—	21,792	52,192
Total income	126,563	3,660	25,567	—	155,790	238,913
Payments						
Missionary and Charitable Giving	10,325	—	—	—	10,325	5,550
Parish Share	70,000	—	—	—	70,000	68,000
Clergy and Staffing costs	4,964	—	—	—	4,964	6,057
Church Running Expenses	29,599	365	11,068	—	41,032	34,312
Activities directly related to Church work	4,959	12,018	5,579	—	25,278	10,820
Hall Running Costs	9,060	7,140	—	—	16,200	5,816
Church Repairs & Maintenance	1,022	—	5,136	—	6,158	41,270
Hall Repairs & Maintenance	—	—	—	—	—	1,584
New Building work	—	—	—	—	—	—
Zoffany St Costs & Charges	959	—	—	—	959	4,751
Zoffany St Repairs & Maintenance	720	—	—	—	720	13,549
Love Your Neighbour Project Expenses	—	—	16,126	—	16,126	56,044
Total expenditure	131,609	19,523	37,909	—	191,762	247,753
Net income / (expenditure) resources before transfer	(5,046)	(15,863)	(12,342)	—	(35,972)	(8,841)
Transfers						
Gross transfers between funds - in	8,164	298	17,378	—	25,841	71,511
Gross transfers between funds - out	(8,164)	(1,050)	(16,627)	—	(25,841)	(71,511)
Other recognised gains / losses						
Gains / losses on investment assets	—	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
Net movement in funds	(7,768)	(16,615)	(11,590)	—	(35,972)	(8,841)
Reconciliation of funds						
Total funds brought forward	39,369	850,625	49,857	—	939,851	948,692
Total funds carried forward	31,602	834,010	38,267	—	903,879	939,851

St Mary's Church, Hornsey Rise N19
Statement of Financial Activities
For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Total funds of the parish, as above, are represented by						
Unrestricted						
General fund	31,602	—	—	—	31,602	39,369
Designated						
Camps and Conferences	—	—	—	—	—	1,050
Hall Renovation (starting with Holloway donation)	—	92,786	—	—	92,786	108,284
INTERN - fund for interns to include grants	—	3,335	—	—	3,335	3,335
Love your Neighbour (food bank and FNT)	—	(365)	—	—	(365)	(298)
Revaluation reserves	—	39,929	—	—	39,929	39,929
Property - Zoffany St	—	698,325	—	—	698,325	698,325
Restricted						
Camps and Conferences	—	—	(586)	—	(586)	—
Chairs and Sounds (new chairs and sound system)	—	—	896	—	896	2,281
Cloudesley Grant - AV system replacement	—	—	—	—	—	8,164
Cloudesley Initial Emergency Grant	—	—	521	—	521	521
Discretionary Fund	—	—	(884)	—	(884)	(884)
Love your Neighbour (food bank and FNT)	—	—	30,337	—	30,337	26,656
RCC - Sliding Doors	—	—	7,984	—	7,984	7,984
Tower	—	—	—	—	—	5,136
Total funds carried forward	31,602	834,010	38,267	—	903,879	939,851

St Mary's Church, Hornsey Rise N19

Balance Sheet detailed

	As at 31/12/2022	As at 31/12/2021
Fixed assets		
6 Zoffany Street	696,130	696,130
Link Building - endowment	39,929	39,929
Solar Panels	108,164	120,183
AV Equipment	5,443	8,164
Total Fixed assets	849,666	864,406
Current assets		
CAF Current Account	22,658	12,668
CAF Bank deposit account	45,730	58,648
Cash in hand	—	—
Accounts Receivable	—	14,000
Gift Aid to be claimed	6,808	10,777
Total Current assets	75,197	96,094
Liabilities		
Loans received	20,000	20,000
Agency collections	984	648
Accounts Payable	—	—
Total Liabilities	20,984	20,648
Net Asset surplus (deficit)	903,879	939,851
Reserves		
Excess / (deficit) to date	(35,972)	—
Starting balances	939,851	939,851
Gains/(losses) on investment assets	—	—
Total Reserves	903,879	939,851

Represented by Funds		
Unrestricted	31,602	39,369
Designated	934,010	850,625
Restricted	38,267	49,857
Endowment	—	—
Total	903,879	939,851

The financial statements were approved by the Parochial Church Council on Thursday 18th May 2023 and were signed on its behalf by:



Rev. Tamsin Merchant

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Receipts						
Planned giving						
0101 - Gift Aid - Bank (Standing orders)	19,824	—	—	—	19,824	16,962
0110 - Gift Aid - Envelopes	1,285	—	—	—	1,285	306
0201 - Other planned giving (SO. no Gift Aid)	10,882	—	—	—	10,882	8,406
Planned giving Totals	31,991	—	—	—	31,991	25,674
Collections and other giving						
0301 - Loose plate collections	545	—	—	—	545	2,772
0501 - One-off Gift Aid gifts	2,820	—	—	—	2,820	540
0502 - One-off Member contributions (no Gift Aid)	15	—	—	—	15	186
Collections and other giving totals	3,379	—	—	—	3,379	3,498
Other voluntary receipts						
0550 - Donations appeals etc	5,091	3,660	1,640	—	10,391	38,666
0701 - Legacies	1,500	—	—	—	1,500	10,000
0801 - Recurring grants	—	—	—	—	—	1,800
08A1 - Non-recurring one-off grants	3,841	—	400	—	4,241	31,573
Other voluntary receipts Totals	10,432	3,660	2,040	—	16,132	82,039
Other trading activities						
1230 - Church hall lettings - objectives	500	—	—	—	500	—
1240 - Church hall lettings - fund raising	24,568	—	—	—	24,568	23,800
1241 - Montessori Utilities	7,210	—	—	—	7,210	489
1242 - Church Hire	60	—	—	—	60	617
1243 - Church Rooms Rent	370	—	—	—	370	—
1260 - Contributions to events e.g. retreats	—	—	1,735	—	1,735	—
Other trading activities Totals	32,709	—	1,735	—	34,444	24,906
Gift Aid recovered						
0601 - Tax recoverable on Gift Aid	3,581	—	—	—	3,581	20,846
0611 - GAYE	440	—	—	—	440	3,080
Gift Aid recovered Totals	4,021	—	—	—	4,021	23,926
Investments						
1020 - Bank and building society interest	91	—	—	—	91	11
1030 - Rent from 6 Zoffany Street	21,856	—	—	—	21,856	16,550
Investments Totals	21,947	—	—	—	21,947	16,561

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Other receipts						
0802 - St Peter's income distribution	21,260	—	—	—	21,260	18,000
0901 - Other funds generated	5	—	—	—	5	(8,747)
Other receipts Totals	21,265	—	—	—	21,265	9,253
Receipts from church activities						
1105 - Fees to PCC	819	—	—	—	819	864
Receipts from church activities totals	819	—	—	—	819	864
Love Your Neighbour Project Receipts						
0555 - Donations for LYN Project	—	—	15,862	—	15,862	6,901
0556 - Donations for LYN Baby Boutique	—	—	—	—	—	2,000
0802A - Grants received for LYN	—	—	5,930	—	5,930	43,291
Love Your Neighbour Project Receipts Totals	—	—	21,792	—	21,792	52,192
Receipts Grand totals	126,563	3,660	25,567	—	155,790	238,913

Payments

Missionary and Charitable Giving

1801 - Giving to missionary societies	7,000	—	—	—	7,000	5,550
1850 - Home mission inc retreat	3,200	—	—	—	3,200	—
1855 - Community Projects	125	—	—	—	125	—
Missionary and Charitable Giving totals	10,325	—	—	—	10,325	5,550

Parish Share

1910 - Diocese Common Fund	70,000	—	—	—	70,000	68,000
Parish Share Totals	70,000	—	—	—	70,000	68,000

Clergy and Staffing costs

2001 - Assistant staff costs	56	—	—	—	56	2,259
2050 - Salary of parish administrator	2,678	—	—	—	2,678	1,137
2051 - Staff Pension	—	—	—	—	—	328
2101 - Working expenses of incumbent	1,508	—	—	—	1,508	1,265
2130 - Parsonage house expenses	—	—	—	—	—	262
2140 - Water rates - vicarage	471	—	—	—	471	703
2150 - Vicar's telephone & internet	253	—	—	—	253	93
2370 - Visiting speakers / locums	—	—	—	—	—	10
Clergy and Staffing costs Totals	4,964	—	—	—	4,964	6,057

Church Running Expenses

2301 - Church running - insurance	3,928	—	—	—	3,928	5,183
2302 - Bank Charges	81	—	—	—	81	96
2303 - Plant and machinery	1,629	—	—	—	1,629	—
2305 - Computer equipment	470	—	—	—	470	549
2310 - Church office - telephone	770	—	—	—	770	891
2315 - Printing, stationery and publications	94	—	—	—	94	38
2320 - Music including sound equipment	746	—	—	—	746	4,345

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
2330 - Church maintenance	7,253	—	10,394	—	17,647	13,498
2331 - Cleaning	2,219	365	608	—	3,191	2,416
2340 - Sunday service costs	577	—	—	—	577	668
2341 - Christmas expenses	35	—	—	—	35	192
2345 - Flowers	85	—	—	—	85	95
2350 - Upkeep of churchyard	1,404	—	—	—	1,404	68
2360 - Administration	2,484	—	67	—	2,551	1,774
2401 - Church running - electric	1,796	—	—	—	1,796	1,393
2410 - Church running - gas	4,293	—	—	—	4,293	3,361
2420 - Church running - water	511	—	—	—	511	163
2440 - Church running - heating and lighting	—	—	—	—	—	181
2601 - Governance costs – examination fee	1,224	—	—	—	1,224	(600)
1730 - Costs of fetes & other events	130	—	—	—	130	87
1860 - Youth and children's work	911	—	—	—	911	1,271
2052 - HMRC NI Payments	596	—	567	—	1,164	1,811
2170 - Children's and Adult Education	—	—	—	—	—	335
2201 - Parish training inc. lay and mission	400	—	(6)	—	394	1,784
2202 - Camps	—	—	5,018	—	5,018	—
2365 - Bookkeeping	2,500	—	—	—	2,500	1,875
2380 - Catering and social events	422	—	—	—	422	379
2602 - Fixed Asset Depreciation	2,721	12,018	—	—	14,740	2,721
3001 - Unidentified Expenses	—	—	—	—	—	556
Church Running Expenses totals	37,280	12,383	16,647	—	66,310	45,132
Hall Running Costs						
2530 - Hall running - electricity	2,189	—	—	—	2,189	1,437
2540 - Hall running - gas	3,410	—	—	—	3,410	2,421
2560 - Hall running - maintenance	1,045	7,140	—	—	8,185	1,803
2580 - Hall running - water	117	—	—	—	117	155
2831 - Hall surveyor fees	2,300	—	—	—	2,300	—
Hall Running Costs Totals	9,060	7,140	—	—	16,200	5,816
Church Repairs & Maintenance						
2701 - Church major repairs - structure	1,022	—	5,136	—	6,158	—
2710 - Church major repairs - installation	—	—	—	—	—	41,270
Church Repairs & Maintenance totals	1,022	—	5,136	—	6,158	41,270
Hall Repairs & Maintenance						
2820 - Hall + major repairs - installation	—	—	—	—	—	1,584
Hall Repairs & Maintenance totals	—	—	—	—	—	1,584
Zoffany St Costs & Charges						
2910 - curate house running costs	959	—	—	—	959	4,751
2915 - Zoffany St maintenance	720	—	—	—	720	13,549
Zoffany St Costs & Charges totals	1,679	—	—	—	1,679	18,300

St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Love Your Neighbour Project Expenses						
2210 - LYN Food expenses	—	—	913	—	913	20,362
2211 - LYN Equipment	—	—	367	—	367	1,644
2212 - LYN Consumables	—	—	4,481	—	4,481	3,246
2213 - LYN Manager	—	—	—	—	—	12,117
2214 - LYN Volunteer Co-ordinator	—	—	4,533	—	4,533	5,512
2215 - LYN Cleaner	—	—	1,733	—	1,733	3,996
2216 - LYN Utilities	—	—	—	—	—	192
2217 - LYN Grants to other organisations	—	—	4,344	—	4,344	925
2218 - LYN Staff Pension/HMRC	—	—	295	—	295	4,965
2219 - LYN Baby Boutique	—	—	518	—	518	1,000
2220 - LYN Christmas Hampers	—	—	(1,058)	—	(1,058)	2,086
Love Your Neighbour Project Expenses Totals	—	—	16,126	—	16,126	56,044
Payments Grand totals	134,330	19,523	37,909	—	191,762	247,753

NOTES ON THE FINANCIAL STATEMENTS

1. Loan

During the previous year the parish received a loan of £20,000 from the Diocese of London. The loan is interest free and is repayable in 25 instalments of £800, which were originally intended to commence on the anniversary of the loan's first drawdown. The loan monies were received in March 2021, but, following agreement with the Diocese, repayments in fact commenced in 2023.

2. Fixed Assets

All fixed assets are initially recorded at cost. Depreciation is calculated, where appropriate, to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Solar panels – over 20 years
- AV Equipment – over 5 years

It is noted that depreciation was not charged in 2021 on the Solar panels, so depreciation to cover two years was charged in 2022.

No depreciation is provided on freehold buildings.

3. Rounding

There may be minor discrepancies due to rounding differences as the pence are not being shown in these financial statements.

Accounts

**St Mary's Church
Hornsey Rise**

End of Year Financial Statements

Year ending 31st December 2021

Parish of St Mary's Church, Hornsey Rise

Vicar's Report For The Year Ending 31st December 2021

Administrative Information

The Church of England parish of St Mary's Hornsey Rise is part of the Deanery of Islington within the Episcopal Area of Stepney within the Diocese of London. The correspondence address is St Mary's Vicarage, 3 Highcroft Road, London N19 3AQ. The PCC is a registered charity (No. 1150821).

Structure, Governance and Management

There is a Parochial Church Council (PCC) to govern the parish. The method of appointment of PCC members is set out in the church representation rules. All church attendees are encouraged to register on the electoral roll and stand for election to the PCC. There are 57 members on the church electoral roll (as at 31st December 2020), an increase of 1 on the 2020 total. This increase though small reflects removal of those who have moved away, or died in 2020.

Objectives and Activities

St Mary's PCC has responsibility of cooperating with the incumbent, the Reverend Tamsin Merchant, in promoting in the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church and Hall of St Mary. Ashley Road, London N19 3AD.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship seek to put faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St. Mary's and the Church Hall. The members of St Mary's PCC during the period 1 January – 31 December 2021 were:

Reverend Tamsin Merchant (Chair), Rev Rob Merchant, Jackie Barnes (Treasurer), Elaine Clarke (Churchwarden), Joanne James (Churchwarden), Poppy Pickard (Deanery Representative), Elected members of the PCC are: Gail Sylvester, Susan Mgbada, James Hodgkin, Suzy Lee, Cheryl Bennett Faithlyn Strong, Duncan Strong, June Scott, Yvonne Watson.

6 meetings were held in the period January to December 2021: on

- Vision Casting work with Phil Green, and with the wider church of St Mary

- Love Your Neighbour: Partnership with Hive Foodbank, a change of Friday Night Takeaway to Cook Together, opening of Baby Boutique, support of isolated individuals with food parcels and phone calls.
- Agreement to host a Stepney Intern in the Autumn 2022
- Increase of St Mary's Common Fund for 2022 to £70,000
- Installation of a new sound system and new chairs to complement the new AV System
- Decision not to restart Toddler Café & GAP, without new volunteers
- New Safeguarding Officer, Cheryl Bennett appointed. Discussions around safeguarding at every meeting.
- Congregation giving, continues to be held well, and hasn't reduced.
- Income stream from St Peter's Asset Fund stopped in October 2021 for at least 1 year due to substantial building works to be undertaken.
- Zoffany Street tenants moved out, and redecoration work was undertaken before new tenants moved in.
- A new garden project proposal, in collaboration with Hornsey Lane Estate Community Centre and Octopus Community Gardens. The TollyRise Happiness Garden – a name that brings together two Islington wards, and our commitment as a church to serve our community.

Financial Review & Reserves Policy

The PCC reviews the cash flow and financial situation of the church regularly.

Total receipts on unrestricted funds were £134,593 of which £60,093 came from unrestricted voluntary donations, ongoing activities and gift aid recovery. The Church Hall and house at 6, Zoffany Street continue to be let, providing a gross income of £41,459 (with Management fee and maintenance costs for Zoffany Street coming to £18,300) while St Mary's share of the income from the former St Peter's parish buildings amounted to £18,000, and this latter income will stop for at least 12 months due to substantial building work to the fabric of the converted flats.

Member giving through collections and standing orders was £30,000. Total income including grants was £238,912 compared with £273,401 in 2020: We had grants towards repairs to the roof of the hall and installation of solar panels and a storage battery. Funds for a new sound system, and 100 chairs, through individual givers, Cloudesley Charity and Islington Greener Energy Fund.

Other gifts for smaller items have come from the Local Councillors local initiative fund, who contributed to the Christmas Hampers.

Love Your Neighbour continues, we said goodbye to Tom Doherty who had been working with us, but Jo Davey continues to run our volunteer team and Cook Together. Funding for this came from numerous sources including the DCMS fund during covid through the national Love Your Neighbour initiative.

Major items of expenditure included St Mary's contribution to the Diocesan Common Fund of £68,000 which supports the cost of a vicar and the work of the Church of England in London and beyond, and gifts to five Christian charities spreading the Gospel message by working for people in need around the world and in Islington.

Reserves Policy

The PCC is expected to establish and disclose its policy on reserves. Reserves are defined as that part of the PCC's income that is freely available. This therefore excludes permanent or expendable endowment funds, restricted income funds, and any part of unrestricted funds which is not currently available for spending. The opinion of the PCC is that the reserves should be held at a level that will allow between one and two months' contractual expenditure to be met at any time. This implies an uncommitted reserve of between £5,000 and £10,000. The church entered 2021 with uncommitted cash reserves (bank balances) of around £75,469 and ended 2021 with funds of £60,389.

Church income is such that income surpluses do not normally arise. In the event that such a circumstance does occur the PCC will consider the use of a surplus in the light of their overall financial position.

Approved by the PCC

Signed by

Revd Tamsin Merchant (Vicar)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARY'S CHURCH, HORNSEY RISE. N19**

I report on the accounts for the year ended 31st December 2021 set out on pages two to six.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rev. David M Green FCA
Gowers Limited
Chartered Accountants
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Herts
WD4 8SZ

28th June 2022

St Mary's Church, Hornsey Rise N19
Statement of Financial Activities
For the period from 01 January 2021 to 31 December 2021

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Planned giving	25,674	—	—	—	25,674	23,254
Collections and other giving	3,498	—	—	—	3,498	14,873
Other voluntary receipts	6,996	20,423	54,619	—	82,038	135,851
Other trading activities	24,906	—	—	—	24,906	20,600
Gift Aid recovered	23,925	—	—	—	23,925	14,000
Investments	16,553	—	7	—	16,561	28,595
Other receipts	20,253	(8,500)	(2,500)	—	9,253	35,765
Receipts from church activities	863	—	—	—	863	460
Love Your Neighbour Project Receipts	—	—	52,191	—	52,191	—
Total income	122,670	11,923	104,318	—	238,912	273,401
Payments						
Missionary and Charitable Giving	5,550	—	—	—	5,550	12,406
Parish Share	68,000	—	—	—	68,000	66,165
Clergy and Staffing costs	4,016	—	2,040	—	6,057	6,784
Church Running Expenses	21,354	3,364	9,593	—	34,312	39,685
Activities directly related to Church work	5,082	—	5,737	—	10,820	14,580
Hall Running Costs	5,510	304	—	—	5,815	4,140
Church Repairs & Maintenance	3,316	—	37,953	—	41,269	1,440
Hall Repairs & Maintenance	1,440	144	—	—	1,584	657
Zoffany St Costs & Charges	4,750	—	—	—	4,750	526
Zoffany St Repairs & Maintenance	13,549	—	—	—	13,549	4,320
Love Your Neighbour Project Expenses	—	—	56,044	—	56,044	—
Total expenditure	132,571	3,813	111,368	—	247,753	150,708
Net income / (expenditure) resources before transfer	(9,900)	8,110	(7,050)	—	(8,840)	122,692
Transfers						
Gross transfers between funds - in	39,840	11,313	20,357	—	71,511	4,924
Gross transfers between funds - out	(31,123)	(2,099)	(38,288)	—	(71,511)	(4,924)
Net movement in funds	(1,184)	17,324	(24,980)	—	(8,840)	122,692
Reconciliation of funds						
Total funds brought forward	40,553	833,300	74,838	—	948,692	825,999
Total funds carried forward	39,369	850,624	49,857	—	939,851	948,692
Represented by						
Unrestricted						
General fund	39,369	—	—	—	39,369	40,553
Designated						
Camps and Conferences	—	1,050	—	—	1,050	—
Church Interior work	—	0	—	—	0	0
Dedicated gifts and donations	—	—	—	—	—	1,630
GAP - Donations and eligible expenditures	—	—	—	—	—	(28)
Hall Renovation (starting with Holloway donation)	—	108,284	—	—	108,284	89,743
INTERN - fund for interns to include grants	—	3,335	—	—	3,335	3,701
Love your Neighbour (food bank and FNT)	—	(298)	—	—	(298)	—
Revaluation reserves	—	39,929	—	—	39,929	39,929
Property - Zoffany St	—	698,324	—	—	698,324	698,324
Restricted						
Chairs and Sounds (new chairs and sound system)	—	—	2,280	—	2,280	—
Cloudesley Grant - AV system replacement	—	—	8,164	—	8,164	11,041
Cloudesley Initial Emergency Grant	—	—	520	—	520	520
Discretionary Fund	—	—	(883)	—	(883)	—
Love your Neighbour (food bank and FNT)	—	—	26,655	—	26,655	37,546
RCC - Sliding Doors	—	—	7,984	—	7,984	7,984
Sustainability (for Islington)	—	—	—	—	—	17,745
Tower	—	—	5,135	—	5,135	—

St Mary's Church, Hornsey Rise N19

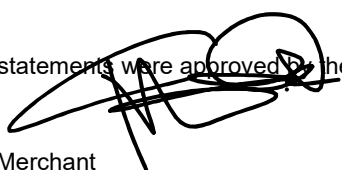
Balance Sheet detailed

	As at 31/12/2021	As at 31/12/2020
Fixed assets		
6 Zoffany Street	696,130	696,130
Link Building - endowment	39,929	39,929
Solar Panels	120,183	50,754
AV Equipment	8,164	10,886
Total Fixed assets	864,406	797,698
Current assets		
CAF Current Account	12,668	3,763
CAF Bank deposit account	58,648	132,637
Cash in hand	—	—
Accounts Receivable	14,000	1,194
Gift Aid to be claimed	10,777	14,000
Total Current assets	96,094	151,594
Liabilities		
Loans received	20,000	—
Agency collections	648	—
Accounts Payable	—	600
Total Liabilities	20,648	600
Net Asset surplus (deficit)	939,851	948,692
Reserves		
Excess / (deficit) to date	(8,841)	—
Starting balances	948,692	948,692
Gains/(losses) on investment assets	—	—
Total Reserves	939,851	948,692

Represented by Funds		
Unrestricted	39,369	40,554
Designated	850,625	833,300
Restricted	49,857	74,838
Endowment	—	—
Total	939,851	948,692

The financial statements were approved by the Parochial Church Council on 26th June 2022 and were signed on its behalf by:

Rev. Tamsin Merchant



St Mary's Church, Hornsey Rise N19

Analysis of income and expenditure

Selected period: 01 January 2021 to 31 December 2021

	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>Total This year</i>	<i>Last year</i>
Receipts						
Planned giving						
0101 - Gift Aid - Bank (Standing orders)	16,961	—	—	—	16,961	16,100
0110 - Gift Aid - Envelopes	306	—	—	—	306	483
0201 - Other planned giving (S.o. no Gift Aid)	8,406	—	—	—	8,406	6,671
Planned giving Totals	25,674	—	—	—	25,674	23,254
Collections and other giving						
0301 - Loose plate collections	2,771	—	—	—	2,771	934
0501 - One-off Gift Aid gifts	540	—	—	—	540	10,634
0502 - One-off Member contributions (no Gift Ai	186	—	—	—	186	3,305
Collections and other giving Totals	3,498	—	—	—	3,498	14,873
Other voluntary receipts						
0410 - Giving through church boxes	—	—	—	—	—	180
0550 - Donations appeals etc	6,996	1,050	30,619	—	38,665	46,896
0701 - Legacies	—	—	10,000	—	10,000	—
0801 - Recurring grants	—	1,800	—	—	1,800	3,979
08A1 - Non-recurring one-off grants	—	17,573	14,000	—	31,573	84,793
Other voluntary receipts Totals	6,996	20,423	54,619	—	82,038	135,851
Other trading activities						
1240 - Church hall lettings - fund raising	23,800	—	—	—	23,800	20,527
1241 - Montessori Utilities	489	—	—	—	489	—
1242 - Church Hire	617	—	—	—	617	—
1260 - Contributions to events e.g. retreats	—	—	—	—	—	72
Other trading activities Totals	24,906	—	—	—	24,906	20,600
Gift Aid recovered						
0601 - Tax recoverable on Gift Aid	20,845	—	—	—	20,845	14,000
0611 - GAYE	3,080	—	—	—	3,080	—
Gift Aid recovered Totals	23,925	—	—	—	23,925	14,000
Investments						
1020 - Bank and building society interest	3	—	7	—	11	64
1030 - Rent from lands or buildings (6 Zoffany	16,549	—	—	—	16,549	28,531
Investments Totals	16,553	—	7	—	16,561	28,595
Other receipts						
0802 - St Peter's income distribution	18,000	—	—	—	18,000	22,500
0901 - Other funds generated	2,253	(8,500)	(2,500)	—	(8,746)	13,256
1253 - GAP - Gather And Play receipts	—	—	—	—	—	8
Other receipts Totals	20,253	(8,500)	(2,500)	—	9,253	35,765

There may be minor discrepancies in the totals if the pence are not being shown

	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>This year</i>	<i>Total Last year</i>
Receipts from church activities						
1101 - Fees to LDF for weddings and funerals	—	—	—	—	—	398
1105 - Fees to PCC	863	—	—	—	863	(41)
1250 - Catering income	—	—	—	—	—	103
Receipts from church activities Totals	863	—	—	—	863	460
Love Your Neighbour Project Receipts						
0555 - Donations for LYN Project	—	—	6,900	—	6,900	—
0556 - Donations for LYN Baby Boutique	—	—	2,000	—	2,000	—
0802A - Grants recieved for LYN	—	—	43,290	—	43,290	—
Love Your Neighbour Project Receipts Totals	—	—	52,191	—	52,191	—
Receipts Grand totals	122,670	11,923	104,318	—	238,912	273,401

Payments

Missionary and Charitable Giving

1801 - Giving to missionary societies	5,550	—	—	—	5,550	7,775
1850 - Home mission inc retreat	—	—	—	—	—	235
1855 - Community Projects	—	—	—	—	—	4,396

Missionary and Charitable Giving Totals

	5,550	—	—	—	5,550	12,406
--	-------	---	---	---	-------	--------

Parish Share

1901 - Fees transmitted to diocese	—	—	—	—	—	1,165
1910 - Diocese Common Fund	68,000	—	—	—	68,000	65,000

Parish Share Totals

	68,000	—	—	—	68,000	66,165
--	--------	---	---	---	--------	--------

Clergy and Staffing costs

2001 - Assistant staff costs	327	—	1,931	—	2,259	2,498
2050 - Salary of parish administrator	1,137	—	—	—	1,137	2,530
2051 - Staff Pension	218	—	109	—	328	—
2101 - Working expenses of incumbent	1,265	—	—	—	1,265	102
2102 - Clergy travel costs	—	—	—	—	—	30
2130 - Parsonage house expenses	261	—	—	—	261	597
2140 - Water rates - vicarage	702	—	—	—	702	335
2150 - Vicar's telephone & internet	92	—	—	—	92	688
2370 - Visiting speakers / locums	10	—	—	—	10	—

Clergy and Staffing costs Totals

	4,016	—	2,040	—	6,057	6,784
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Church Running Expenses

2301 - Church running - insurance	5,182	—	—	—	5,182	7,624
2302 - Bank Charges	96	—	—	—	96	60
2305 - Computer equipment	549	—	—	—	549	4,209
2310 - Church office - telephone	891	—	—	—	891	199
2315 - Printing, stationery and publications	37	—	—	—	37	874
2320 - Music including sound equipment	1,279	3,066	—	—	4,345	1,811
2330 - Church maintenance	4,136	—	9,361	—	13,497	2,108
2331 - Cleaning	1,966	298	151	—	2,416	4,342
2340 - Sunday service costs	667	—	—	—	667	1,319

There may be minor discrepancies in the totals if the pence are not being shown

	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>Total This year</i>	<i>Last year</i>
2341 - Christmas expenses	142	—	50	—	192	545
2345 - Flowers	95	—	—	—	95	82
2350 - Upkeep of churchyard	38	—	29	—	68	1,016
2360 - Administration	1,774	—	—	—	1,774	650
2401 - Church running - electric	1,393	—	—	—	1,393	2,080
2410 - Church running - gas	3,361	—	—	—	3,361	2,270
2420 - Church running - water	163	—	—	—	163	—
2440 - Church running - heating and lighting re	180	—	—	—	180	9,389
2601 - Governance costs examination/audit fee	(600)	—	—	—	(600)	1,100
1730 - Costs of fetes & other events	87	—	—	—	87	50
1860 - Youth and children's work	387	—	883	—	1,270	506
1865 - GAP - Gather And Play expenditure	—	—	—	—	—	115
2052 - HMRC NI Payments	—	—	1,810	—	1,810	—
2170 - Children's and Adult Education	145	—	189	—	335	249
2201 - Parish training inc. lay and mission	1,651	—	132	—	1,783	3,269
2365 - Bookkeeping	1,874	—	—	—	1,874	—
2380 - Catering and social events	379	—	—	—	379	4,998
2602 - Fixed Asset Depreciation	—	—	2,721	—	2,721	5,392
3001 - Unidentified Expenses	556	—	—	—	556	—
Church Running Expenses Totals	26,437	3,364	15,330	—	45,132	54,266
Hall Running Costs						
2530 - Hall running - electricity	1,437	—	—	—	1,437	1,053
2540 - Hall running - gas	2,420	—	—	—	2,420	1,849
2560 - Hall running - maintenance	1,497	304	—	—	1,802	411
2580 - Hall running - water	155	—	—	—	155	—
2590 - Hall running - heating and lighting Repa	—	—	—	—	—	826
Hall Running Costs Totals	5,510	304	—	—	5,815	4,140
Church Repairs & Maintenance						
2710 - Church major repairs - installation	3,316	—	37,953	—	41,269	1,440
Church Repairs & Maintenance Totals	3,316	—	37,953	—	41,269	1,440
Hall Repairs & Maintenance						
2820 - Hall + major repairs - installation	1,440	144	—	—	1,584	576
2840 - Other PCC property upkeep	—	—	—	—	—	81
Hall Repairs & Maintenance Totals	1,440	144	—	—	1,584	657
Zoffany St Costs & Charges						
2910 - curate house running costs (Zoffany Stre	4,750	—	—	—	4,750	526
2915 - Zoffany St maintenance	13,549	—	—	—	13,549	4,320
Zoffany St Costs & Charges Totals	18,299	—	—	—	18,299	4,847

There may be minor discrepancies in the totals if the pence are not being shown

	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>This year</i>	<i>Total Last year</i>
Love Your Neighbour Project Expenses						
2210 - LYN Food expenses	—	—	20,361	—	20,361	—
2211 - LYN Equipment	—	—	1,644	—	1,644	—
2212 - LYN Consumables	—	—	3,246	—	3,246	—
2213 - LYN Manager	—	—	12,117	—	12,117	—
2214 - LYN Volunteer Co-ordinator	—	—	5,512	—	5,512	—
2215 - LYN Cleaner	—	—	3,996	—	3,996	—
2216 - LYN Utilites	—	—	192	—	192	—
2217 - LYN Grants to other Organisations	—	—	925	—	925	—
2218 - LYN Staff Pension/HMRC	—	—	4,964	—	4,964	—
2219 - LYN Baby Boutique	—	—	999	—	999	—
2220 - LYN Christmas Hampers	—	—	2,085	—	2,085	—
Love Your Neighbour Project Expenses Totals	—	—	56,044	—	56,044	—
Payments Grand totals	132,571	3,813	111,368	—	247,753	150,708

NOTE ON THE FINANCIAL STATEMENTS

Loan

During the year the parish received a loan of £20,000 from the Diocese of London. The loan is interest free and is repayable in 25 instalments of £800, commencing on the anniversary of the loan's first drawdown. The loan monies were received in March 2021.

There may be minor discrepancies in the totals if the pence are not being shown

Accounts

**St Mary's Church
Hornsey Rise**

End of Year Financial Statements

Year ending 31st December 2020

Parish of St Mary's Church, Hornsey Rise
Vicar's Report For The Year Ending 31st December 2020

Administrative Information

The Church of England parish of St Mary's Hornsey Rise is part of the Deanery of Islington within the Episcopal Area of Stepney within the Diocese of London. The correspondence address is St Mary's Vicarage, 3 Highcroft Road, London N19 3AQ. The PCC is a registered charity (No. 1150821).

Structure, Governance and Management

There is a Parochial Church Council (PCC) to govern the parish. The method of appointment of PCC members is set out in the church representation rules. All church attendees are encouraged to register on the electoral roll and stand for election to the PCC. There are 57 members on the church electoral roll (as at 31st December 2020), an increase of 1 on the 2019 total. This increase though small reflects removal of those who have moved away, or died in 2020.

Objectives and Activities

St Mary's PCC has responsibility of cooperating with the incumbent, the Reverend Tamsin Merchant, in promoting in the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church and Hall of St Mary. Ashley Road, London N19 3AD.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. Mary's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship seek to put faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St. Mary's and the Church Hall.

The members of St Mary's PCC during the period 1 January – 31 December 2020 were:

Reverend Tamsin Merchant (Chair), Rev Rob Merchant, Jackie Barnes (Treasurer), Shirley Harewood (Church Warden to 30 Sep 2020) Elaine Clarke (Churchwarden, from 30 Sep 2020), Joanne James (Churchwarden), Quentin Pickard (to 30 Sep 2020), Poppy Pickard (Deanery Representative), Gail Sylvester, Susan Mgbada, James Hodgkin, Suzy Lee, Fiona Usher (Lay Chair, LLM), Carole Sammy, Cheryl Bennett (from 30 Sep 2020), Faithlyn Strong (from 30 Sep 2020), Duncan Strong (from 30 Sep 2020)

6 meetings were held in the period January to December 2020: on

- Covid responses: Foodbank, Open Church, Friday Night Takeaway, under the umbrella of Love Your Neighbour
- Appointment of Emily Howarth as Ordinand, and a goodbye to Robyn Forsyth our intern to train for Ordination
- New AV equipment and Wifi installation to enable Sunday Services to be streamed
- Closure of Toddler & GAP groups during Covid
- Appointments to help with food responses
- Safeguarding of children, young people and vulnerable adults, Responses to changes in Richard Cloudesley Trust charity objectives, Mission, Sunday children's groups
- Buildings and infrastructure – no large building projects undertaken due to Covid

- Considering the church financial position and agreeing the accounts
- Charitable tithe giving – and allocation of partners and shares

Financial Review & Reserves Policy

The PCC reviews the cash flow and financial situation of the church regularly.

Total receipts on unrestricted funds were £120,997 of which £52,127 came from unrestricted voluntary donations, ongoing activities and gift aid recovery. The Church Hall and house at 6, Zoffany Street continue to be let, providing a gross income of £46,863 while St Mary's share of the income from the former St Peter's parish buildings amounted to £22,500.

Member giving through envelopes stopped entirely, partly due to Covid, collections and standing orders was £xxxx. Total income including grants was £273,401 compared with £155,000 in 2019: the difference due to amazing gifts to our Love Your Neighbour work, which are to be spent in 2021 and building grants towards the Solar & Roof Project in the hall also to be spent in 2021.

Major items of expenditure, included St Mary's contribution to the Diocesan Common Fund which supports clergy and the work of the Church of England in London, and gifts to three Christian charities spreading the Gospel message by working for people in need around the world. The PCC continued allocating one quarter of the 'tithe' (10% of the unrestricted church income) to Christian initiatives in Islington.

Reserves Policy

The PCC is expected to establish and disclose its policy on reserves. Reserves are defined as that part of the PCC's income that is freely available. This therefore excludes permanent or expendable endowment funds, restricted income funds, and any part of unrestricted funds which is not currently available for spending. The opinion of the PCC is that the reserves should be held at a level that will allow between one and two months' contractual expenditure to be met at any time. This implies an uncommitted reserve of between £5,000 and £10,000. The church entered 2018 with uncommitted cash reserves (bank balances) of around £42,700. By the end of the year these had fallen to £35,000 after payment of final bills on the toilets project.

Church income is such that income surpluses do not normally arise. In the event that such a circumstance does occur the PCC will consider the use of a surplus in the light of their overall financial position.

Approved by the PCC on 29th November 2021

Signed by

Revd Tamsin Merchant
(Vicar)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARY'S CHURCH, HORNSEY RISE. N19**

I report on the accounts for the year ended 31st December 2020 set out on pages two to six.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rev. David M Green FCA
Gowers Limited
Chartered Accountants
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Herts
WD4 8SZ

16th November 2021

St Mary's Church, Hornsey Rise. N19

Statement of Financial Activities

For the period from 1st January 2020 to 31st December 2020

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Planned giving	23,154	100	—	—	23,254	24,897
Collections and other giving	13,262	1,360	251	—	14,873	9,170
Other voluntary receipts	708	55,188	79,954	—	135,851	28,027
Other trading activities	20,600	—	—	—	20,600	29,927
Gift Aid recovered	14,000	—	—	—	14,000	3,818
Investments	26,401	2,194	—	—	28,595	25,980
Other receipts	22,410	8,497	4,857	—	35,765	31,140
Receipts from church activities	460	—	—	—	460	2,404
Total income	120,997	67,340	85,063	—	273,401	155,368
Payments						
Missionary and Charitable Giving	9,132	204	3,069	—	12,406	15,054
Parish Share	66,165	—	—	—	66,165	60,524
Clergy and Staffing costs	1,926	340	4,517	—	6,784	1,828
Church Running Expenses	25,385	5,184	9,116	—	39,685	37,257
Activities directly related to Church work	2,275	7,149	5,154	—	14,580	10,192
Hall Running Costs	4,140	—	—	—	4,140	3,785
Church Repairs & Maintenance	—	—	1,440	—	1,440	15,997
Hall Repairs & Maintenance	81	576	—	—	657	4,679
Zoffany St Costs & Charges	526	—	—	—	526	510
Zoffany St Repairs & Maintenance	4,320	—	—	—	4,320	4,236
Total expenditure	113,955	13,454	23,298	—	150,708	154,065
Net income / (expenditure) resources before transfer	7,042	53,886	61,764	—	122,692	1,302
Transfers						
Gross transfers between funds – in	—	3,386	1,537	—	4,924	10,173
Gross transfers between funds – out	(1,405)	(1,537)	(1,981)	—	(4,924)	(10,173)
Net movement in funds	5,637	55,735	61,320	—	122,692	1,302
Reconciliation of funds						
Total funds brought forward	34,916	777,564	13,517	—	825,999	824,697
Total funds carried forward	40,553	833,300	74,838	—	948,692	825,999
Represented by						
Unrestricted						
General fund	40,553	—	—	—	40,553	34,916
Designated						
Church Interior work	—	—	—	—	—	3,778
Dedicated gifts and donations	—	1,630	—	—	1,630	1,653
GAP – Donations and eligible expenditures	—	(28)	—	—	(28)	—
Hall Renovation (starting with Holloway donation)	—	89,743	—	—	89,743	34,332
Interns – fund for interns to include grants	—	3,701	—	—	3,701	1,741
Revaluation reserves	—	39,929	—	—	39,929	39,929
Property – Zoffany St	—	698,324	—	—	698,324	696,130
Restricted						
Cloudesley 400 year 'small grant'	—	—	—	—	—	(576)
Cloudesley Grant – AV system replacement	—	—	11,041	—	11,041	—
Cloudesley Initial Emergency Grant	—	—	520	—	520	—
Love your Neighbour (food bank and FNT)	—	—	37,546	—	37,546	—
RCC – Sliding Doors	—	—	7,984	—	7,984	—
Sustainability (for Islington)	—	—	17,745	—	17,745	14,093

St Mary's Church, Hornsey Rise. N19


Balance Sheet

31st December 2020

	31/12/2020	31/12/2019
Fixed assets		
6 Zoffany Street	696,130	696,130
Link Building - endowment	39,929	39,929
Solar Panels	50,753	—
AV Equipment	10,885	—
Total Fixed assets	797,698	736,059
Current assets		
CAF Current Account	3,762	3,511
CAF Bank deposit account	132,637	75,572
Cash in hand	—	10,856
Accounts Receivable	1,194	—
Gift Aid to be claimed	14,000	—
Total Current assets	151,593	89,940
Liabilities		
Accounts Payable	600	—
Total Liabilities	600	—
Net Asset surplus (deficit)	948,692	825,999
Reserves		
Excess / (deficit) to date	122,692	1,302
Starting balances	825,999	824,697
Total Reserves	948,692	825,999

Represented by Funds		
Unrestricted	40,553	34,916
Designated	833,300	777,564
Restricted	74,838	13,517
Endowment	—	—
Total	948,692	825,999

The financial statements were approved by the Parochial Church Council on 15th November 2021 and were signed on its behalf by:



 Rev. Tamsin Merchant

St Mary's Church, Hornsey Rise. N19
Analysis of income and expenditure
1st January 2020 to 31st December 2020

	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>This year</i>	<i>Last year</i>
Receipts						
Planned giving						
0101 - Gift Aid - Bank (Standing orders)	16,000	100	—	—	16,100	14,162
0110 - Gift Aid - Envelopes	483	—	—	—	483	4,135
0201 - Other planned giving (no Gift Aid)	6,671	—	—	—	6,671	6,600
Planned giving Totals	23,154	100	—	—	23,254	24,897
Collections and other giving						
0301 - Loose plate collections	934	—	—	—	934	3,243
0501 - One-off Gift Aid gifts	9,284	1,150	200	—	10,634	2,494
0502 - One-off Member contributions (no Gift Aid)	3,043	210	51	—	3,305	3,432
Collections and other giving totals	13,262	1,360	251	—	14,873	9,170
Other voluntary receipts						
0410 - Giving through church boxes	72	108	—	—	180	115
0550 - Donations appeals etc.	262	1,480	45,154	—	46,896	6,266
0801 - Recurring grants	379	3,600	—	—	3,979	7,275
08A1 - Non-recurring one-off grants	(6)	50,000	34,800	—	84,793	14,371
Other voluntary receipts totals	708	55,188	79,954	—	135,851	28,027
Other trading activities						
0910 - Rummage sales etc.	—	—	—	—	—	161
0911 - Garden Parties/Christmas Markets	—	—	—	—	—	70
1230 - Church hall lettings - objectives	—	—	—	—	—	200
1240 - Church hall lettings - fund raising	20,527	—	—	—	20,527	29,494
1260 - Contributions to events e.g. retreats	72	—	—	—	72	—
Other trading activities totals	20,600	—	—	—	20,600	29,927
Gift Aid recovered						
0601 - Tax recoverable on Gift Aid	14,000	—	—	—	14,000	3,818
Gift Aid recovered Totals	14,000	—	—	—	14,000	3,818
Investments						
1020 - Bank and building society interest	64	—	—	—	64	105
1030 - Rent from lands or buildings (Zoffany St)	26,336	2,194	—	—	28,531	25,875
Investments totals	26,401	2,194	—	—	28,595	25,980
Other receipts						
0802 - St Peter's income distribution	22,500	—	—	—	22,500	31,000
0901 - Other funds generated	(98)	8,497	4,857	—	13,256	(5)
1253 - GAP - Gather and Play receipts	9	0	—	—	8	145
Other receipts totals	22,410	8,497	4,857	—	35,765	31,140

St Mary's Church, Hornsey Rise. N19
Analysis of income and expenditure
1st January 2020 to 31st December 2020

	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>This year</i>	<i>Last year</i>
Receipts from church activities						
1101 - Fees to LDF for weddings and funerals	398	—	—	—	398	1,059
1105 - Fees to PCC	(41)	—	—	—	(41)	1,118
1250 - Catering income	103	—	—	—	103	227
Receipts from church activities totals	460	—	—	—	460	2,404
Receipts Grand totals	120,997	67,340	85,063	—	273,401	155,368
Payments						
Missionary and Charitable Giving						
1801 - Giving to missionary societies	7,775	—	—	—	7,775	9,261
1830 - Giving - relief and development agencies	—	—	—	—	—	240
1850 - Home mission inc. retreat	54	181	—	—	235	2,252
1855 - Community Projects	1,303	23	3,069	—	4,396	415
1870 - Secular charities	—	—	—	—	—	2,885
Missionary and Charitable Giving totals	9,132	204	3,069	—	12,406	15,054
Parish Share						
1901 - Fees transmitted to diocese	1,165	—	—	—	1,165	524
1910 - Diocese Common Fund	65,000	—	—	—	65,000	60,000
Parish Share totals	66,165	—	—	—	66,165	60,524
Clergy and Staffing costs						
2001 - Assistant staff costs	228	340	1,929	—	2,498	—
2050 - Salary of parish administrator	—	—	2,530	—	2,530	—
2101 - Working expenses of incumbent	102	—	—	—	102	94
2102 - Clergy travel costs	30	—	—	—	30	176
2130 - Parsonage house expenses	597	—	—	—	597	419
2140 - Water rates - vicarage	335	—	—	—	335	658
2150 - Vicar's telephone & internet	630	—	57	—	688	480
Clergy and Staffing costs totals	1,926	340	4,517	—	6,784	1,828
Church Running Expenses						
2301 - Church running - insurance	7,624	—	—	—	7,624	6,513
2302 - Bank Charges	60	—	—	—	60	60
2305 - Computer equipment	916	—	3,292	—	4,209	884
2310 - Church office - telephone	199	—	—	—	199	348
2315 - Printing, stationery and publications	791	—	82	—	874	790
2320 - Music including sound equipment	794	—	1,016	—	1,811	1,029
2330 - Church maintenance	2,082	—	25	—	2,108	3,887
2331 - Cleaning	3,610	—	732	—	4,342	4,017
2340 - Sunday service costs	251	—	1,067	—	1,319	646
2341 - Christmas expenses	545	—	—	—	545	133
2345 - Flowers	82	—	—	—	82	399
2350 - Upkeep of churchyard	1,016	—	—	—	1,016	2,143
2360 - Administration	650	—	—	—	650	687
2401 - Church running - electric	1,930	—	150	—	2,080	1,877
2410 - Church running - gas	1,870	—	400	—	2,270	2,776
2440 - Church running – heat and lighting repairs	1,857	5,184	2,348	—	9,389	10,562

St Mary's Church, Hornsey Rise. N19
Analysis of income and expenditure
1st January 2020 to 31st December 2020

	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>This year</i>	<i>Last year</i>
2601 - Governance costs (Examination Fee)	1,100	—	—	—	1,100	500
1720 - Costs of stewardship campaign	—	—	—	—	—	117
1730 - Costs of fetes & other events	50	—	—	—	50	965
1860 - Youth and children's work	506	—	—	—	506	4,322
1865 - GAP - Gather and Play expenditure	86	28	—	—	115	163
2170 - Children's and Adult Education	249	—	—	—	249	273
2201 - Parish training inc. lay and mission	619	2,650	—	—	3,269	2,809
2380 - Catering and social events	764	1,799	2,433	—	4,998	1,540
2602 - Fixed Asset Depreciation	—	2,671	2,721	—	5,392	—
Church Running Expenses totals	27,661	12,333	14,271	—	54,266	47,450
Hall Running Costs						
2530 - Hall running - electricity	1,053	—	—	—	1,053	1,119
2540 - Hall running - gas	1,849	—	—	—	1,849	2,057
2560 - Hall running - maintenance	411	—	—	—	411	527
2590 - Hall running - heat and lighting repairs	826	—	—	—	826	80
Hall Running Costs Totals	4,140	—	—	—	4,140	3,785
Church Repairs & Maintenance						
2710 - Church major repairs - installation	—	—	1,440	—	1,440	15,997
Church Repairs & Maintenance totals	—	—	1,440	—	1,440	15,997
Hall Repairs & Maintenance						
2801 - Hall + major repairs - structure	—	—	—	—	—	2,796
2820 - Hall + major repairs - installation	—	576	—	—	576	1,883
2840 - Other PCC property upkeep	81	—	—	—	81	—
Hall Repairs & Maintenance totals	81	576	—	—	657	4,679
Zoffany St Costs & Charges						
2910 - curate house running costs	526	—	—	—	526	510
2915 - Zoffany St maintenance	4,320	—	—	—	4,320	4,236
Zoffany St Costs & Charges totals	4,847	—	—	—	4,847	4,747
Payments Grand totals	113,955	13,454	23,298	—	150,708	154,065