

**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
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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						
<i>Planned giving</i>						
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
<i>Planned giving Totals</i>	23,154	100	—	—	23,254	24,897
<i>Collections and other giving</i>						
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
<i>Collections and other giving totals</i>	13,262	1,360	251	—	14,873	9,170
<i>Other voluntary receipts</i>						
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
<i>Other voluntary receipts totals</i>	708	55,188	79,954	—	135,851	28,027
<i>Other trading activities</i>						
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	—
<i>Other trading activities totals</i>	20,600	—	—	—	20,600	29,927
<i>Gift Aid recovered</i>						
0601 - Tax recoverable on Gift Aid	14,000	—	—	—	14,000	3,818
<i>Gift Aid recovered Totals</i>	14,000	—	—	—	14,000	3,818
<i>Investments</i>						
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
<i>Investments totals</i>	26,401	2,194	—	—	28,595	25,980
<i>Other receipts</i>						
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
<i>Other receipts totals</i>	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