

**St Mary's Church  
Hornsey Rise**

**End of Year Financial Statements**

**Year ending 31<sup>st</sup> December 2021**

## **Parish of St Mary's Church, Hornsey Rise**

### **Vicar's Report For The Year Ending 31<sup>st</sup> 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 31<sup>st</sup> 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**

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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 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

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
<b>Receipts</b>						
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	—
<b>Total income</b>	<b>122,670</b>	<b>11,923</b>	<b>104,318</b>	<b>—</b>	<b>238,912</b>	<b>273,401</b>
<b>Payments</b>						
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	—
<b>Total expenditure</b>	<b>132,571</b>	<b>3,813</b>	<b>111,368</b>	<b>—</b>	<b>247,753</b>	<b>150,708</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(9,900)</b>	<b>8,110</b>	<b>(7,050)</b>	<b>—</b>	<b>(8,840)</b>	<b>122,692</b>
<b>Transfers</b>						
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)
<b>Net movement in funds</b>	<b>(1,184)</b>	<b>17,324</b>	<b>(24,980)</b>	<b>—</b>	<b>(8,840)</b>	<b>122,692</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>40,553</b>	<b>833,300</b>	<b>74,838</b>	<b>—</b>	<b>948,692</b>	<b>825,999</b>
<b>Total funds carried forward</b>	<b>39,369</b>	<b>850,624</b>	<b>49,857</b>	<b>—</b>	<b>939,851</b>	<b>948,692</b>
<b>Represented by</b>						
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
<b>Fixed assets</b>			
	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
	<b>Total Fixed assets</b>	<b>864,406</b>	<b>797,698</b>
<b>Current assets</b>			
	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
	<b>Total Current assets</b>	<b>96,094</b>	<b>151,594</b>
<b>Liabilities</b>			
	Loans received	20,000	—
	Agency collections	648	—
	Accounts Payable	—	600
	<b>Total Liabilities</b>	<b>20,648</b>	<b>600</b>
	<b>Net Asset surplus (deficit)</b>	<b>939,851</b>	<b>948,692</b>
<b>Reserves</b>			
	Excess / (deficit) to date	(8,841)	—
	Starting balances	948,692	948,692
	Gains/(losses) on investment assets	—	—
	<b>Total Reserves</b>	<b>939,851</b>	<b>948,692</b>

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

The financial statements were approved by the Parochial Church Council on 26<sup>th</sup> 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>
<b>Receipts</b>						
<b><i>Planned giving</i></b>						
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
<b><i>Planned giving Totals</i></b>	<b>25,674</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>25,674</b>	<b>23,254</b>
<b><i>Collections and other giving</i></b>						
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
<b><i>Collections and other giving Totals</i></b>	<b>3,498</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3,498</b>	<b>14,873</b>
<b><i>Other voluntary receipts</i></b>						
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
<b><i>Other voluntary receipts Totals</i></b>	<b>6,996</b>	<b>20,423</b>	<b>54,619</b>	<b>—</b>	<b>82,038</b>	<b>135,851</b>
<b><i>Other trading activities</i></b>						
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
<b><i>Other trading activities Totals</i></b>	<b>24,906</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>24,906</b>	<b>20,600</b>
<b><i>Gift Aid recovered</i></b>						
0601 - Tax recoverable on Gift Aid	20,845	—	—	—	20,845	14,000
0611 - GAYE	3,080	—	—	—	3,080	—
<b><i>Gift Aid recovered Totals</i></b>	<b>23,925</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>23,925</b>	<b>14,000</b>
<b><i>Investments</i></b>						
1020 - Bank and building society interest	3	—	7	—	11	64
1030 - Rent from lands or buildings (6 Zoffany	16,549	—	—	—	16,549	28,531
<b><i>Investments Totals</i></b>	<b>16,553</b>	<b>—</b>	<b>7</b>	<b>—</b>	<b>16,561</b>	<b>28,595</b>
<b><i>Other receipts</i></b>						
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
<b><i>Other receipts Totals</i></b>	<b>20,253</b>	<b>(8,500)</b>	<b>(2,500)</b>	<b>—</b>	<b>9,253</b>	<b>35,765</b>

*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>
<b>Receipts from church activities</b>						
1101 - Fees to LDF for weddings and funerals	—	—	—	—	—	398
1105 - Fees to PCC	863	—	—	—	863	(41)
1250 - Catering income	—	—	—	—	—	103
<b>Receipts from church activities Totals</b>	863	—	—	—	863	460
<b>Love Your Neighbour Project Receipts</b>						
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	—
<b>Love Your Neighbour Project Receipts Totals</b>	—	—	52,191	—	52,191	—
<b>Receipts Grand totals</b>	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
<b>Missionary and Charitable Giving Totals</b>	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
<b>Parish Share Totals</b>	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	—
<b>Clergy and Staffing costs Totals</b>	4,016	—	2,040	—	6,057	6,784

### 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	—
<b>Church Running Expenses Totals</b>	<b>26,437</b>	<b>3,364</b>	<b>15,330</b>	<b>—</b>	<b>45,132</b>	<b>54,266</b>
<b>Hall Running Costs</b>						
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
<b>Hall Running Costs Totals</b>	<b>5,510</b>	<b>304</b>	<b>—</b>	<b>—</b>	<b>5,815</b>	<b>4,140</b>
<b>Church Repairs &amp; Maintenance</b>						
2710 - Church major repairs - installation	3,316	—	37,953	—	41,269	1,440
<b>Church Repairs &amp; Maintenance Totals</b>	<b>3,316</b>	<b>—</b>	<b>37,953</b>	<b>—</b>	<b>41,269</b>	<b>1,440</b>
<b>Hall Repairs &amp; Maintenance</b>						
2820 - Hall + major repairs - installation	1,440	144	—	—	1,584	576
2840 - Other PCC property upkeep	—	—	—	—	—	81
<b>Hall Repairs &amp; Maintenance Totals</b>	<b>1,440</b>	<b>144</b>	<b>—</b>	<b>—</b>	<b>1,584</b>	<b>657</b>
<b>Zoffany St Costs &amp; Charges</b>						
2910 - curate house running costs (Zoffany Stre	4,750	—	—	—	4,750	526
2915 - Zoffany St maintenance	13,549	—	—	—	13,549	4,320
<b>Zoffany St Costs &amp; Charges Totals</b>	<b>18,299</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>18,299</b>	<b>4,847</b>

*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</i> <i>This year</i>	<i>Last year</i>
<hr/>						
<b><i>Love Your Neighbour Project Expenses</i></b>						
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	—
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<b><i>Love Your Neighbour Project Expenses Totals</i></b>	—	—	56,044	—	56,044	—
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<b>Payments Grand totals</b>	132,571	3,813	111,368	—	247,753	150,708
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## 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*