

**St Mary's Church  
Hornsey Rise**

**End of Year Financial Statements**

**Year ending 31<sup>st</sup> 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  Wardens  Treasurer	The Reverend Tamsin Merchant The Reverend Robert Merchant The Reverend Shawn Woods (from July 1st 2024)  Joanne James Elaine Clarke  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 Ogilvie 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
<b>Receipts</b>						
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
<b>Total income</b>	<b>164,203</b>	<b>10</b>	<b>59,201</b>	<b>—</b>	<b>223,413</b>	<b>155,790</b>
<b>Payments</b>						
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
<b>Total expenditure</b>	<b>155,294</b>	<b>11,457</b>	<b>50,605</b>	<b>—</b>	<b>217,356</b>	<b>191,762</b>
Gains / losses on investment assets	—	—	—	—	—	—
<b>Net income / (expenditure) resources before transfer</b>	<b>8,909</b>	<b>(11,447)</b>	<b>8,595</b>	<b>—</b>	<b>6,057</b>	<b>(35,972)</b>
<b>Transfers</b>						
Gross transfers between funds - in	—	3,200	—	—	3,200	25,841
Gross transfers between funds - out	(3,200)	—	—	—	(3,200)	(25,841)
<b>Other recognised gains / losses</b>						
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
<b>Net movement in funds</b>	<b>5,709</b>	<b>(8,247)</b>	<b>8,595</b>	<b>—</b>	<b>6,057</b>	<b>(35,972)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>31,602</b>	<b>834,010</b>	<b>38,267</b>	<b>—</b>	<b>903,879</b>	<b>939,851</b>
<b>Total funds carried forward</b>	<b>37,311</b>	<b>825,763</b>	<b>46,863</b>	<b>—</b>	<b>909,936</b>	<b>903,879</b>

**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
<b>Total funds of the parish, as above, are represented by</b>						
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)	—
<b>Total funds carried forward</b>	<b>37,311</b>	<b>825,763</b>	<b>46,863</b>	<b>—</b>	<b>909,936</b>	<b>903,879</b>

# St Mary's Church, Hornsey Rise N19

## Balance Sheet detailed

		As at 31/12/2023	As at 31/12/2022
<b>Fixed assets</b>			
	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
	<b>Total Fixed assets</b>	<b>840,936</b>	<b>849,666</b>
<b>Current assets</b>			
	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
	<b>Total Current assets</b>	<b>82,495</b>	<b>75,197</b>
<b>Liabilities</b>			
	Loans received	11,200	20,000
	Agency collections	1,213	984
	Accounts Payable	1,081	—
	<b>Total Liabilities</b>	<b>13,494</b>	<b>20,984</b>
	<b>Net Asset surplus (deficit)</b>	<b>909,936</b>	<b>903,879</b>
<b>Reserves</b>			
	Excess / (deficit) to date	6,057	—
	Starting balances	903,879	903,879
	Gains/(losses) on investment assets	—	—
	<b>Total Reserves</b>	<b>909,936</b>	<b>903,879</b>

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

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
<b>Receipts</b>						
<b>Planned giving</b>						
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
<b>Planned giving Totals</b>	<b>27,393</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>27,393</b>	<b>31,991</b>
<b>Collections and other giving</b>						
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
<b>Collections and other giving Totals</b>	<b>1,502</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,502</b>	<b>3,379</b>
<b>Other voluntary receipts</b>						
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
<b>Other voluntary receipts Totals</b>	<b>10,078</b>	<b>10</b>	<b>26,879</b>	<b>—</b>	<b>36,967</b>	<b>16,132</b>
<b>Other trading activities</b>						
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
<b>Other trading activities Totals</b>	<b>50,228</b>	<b>—</b>	<b>15,741</b>	<b>—</b>	<b>65,969</b>	<b>34,444</b>
<b>Gift Aid recovered</b>						
0601 - Tax recoverable on Gift Aid	1,481	—	—	—	1,481	3,581
0611 - GAYE	4,032	—	—	—	4,032	440
<b>Gift Aid recovered Totals</b>	<b>5,513</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>5,513</b>	<b>4,021</b>
<b>Investments</b>						
1020 - Bank and building society interest	917	—	—	—	917	91
1030 - Rent from lands or buildings (6 Zoffany	23,400	—	—	—	23,400	21,856
<b>Investments Totals</b>	<b>24,317</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>24,317</b>	<b>21,947</b>
<b>Other receipts</b>						
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
<b>Other receipts Totals</b>	<b>43,700</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>43,700</b>	<b>21,265</b>

**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
<b>Receipts from church activities</b>						
1101 - Fees to LDF for weddings and funerals	436	—	—	—	436	—
1105 - Fees to PCC	1,035	—	—	—	1,035	819
<b>Receipts from church activities Totals</b>	<b>1,471</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,471</b>	<b>819</b>
<b>Love Your Neighbour Project Receipts</b>						
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
<b>Love Your Neighbour Project Receipts Totals</b>	<b>—</b>	<b>—</b>	<b>16,581</b>	<b>—</b>	<b>16,581</b>	<b>21,792</b>
<b>Receipts Grand totals</b>	<b>164,203</b>	<b>10</b>	<b>59,201</b>	<b>—</b>	<b>223,413</b>	<b>155,790</b>
<b>Payments</b>						
<b>Missionary and Charitable Giving</b>						
1801 - Charitable Giving	12,000	—	—	—	12,000	7,000
1850 - Home mission inc retreat	—	—	—	—	—	3,200
1855 - Community Projects	296	—	—	—	296	125
<b>Missionary and Charitable Giving Totals</b>	<b>12,296</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>12,296</b>	<b>10,325</b>
<b>Parish Share</b>						
1910 - Diocese Common Fund	70,008	—	—	—	70,008	70,000
<b>Parish Share Totals</b>	<b>70,008</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>70,008</b>	<b>70,000</b>
<b>Clergy and Staffing costs</b>						
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
<b>Clergy and Staffing costs Totals</b>	<b>12,080</b>	<b>—</b>	<b>13</b>	<b>—</b>	<b>12,092</b>	<b>4,964</b>
<b>Church Running Expenses</b>						
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
<b>Church Running Expenses Totals</b>	<b>44,546</b>	<b>6,009</b>	<b>10,464</b>	<b>—</b>	<b>61,020</b>	<b>66,310</b>
<b>Hall Running Costs</b>						
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
<b>Hall Running Costs Totals</b>	<b>15,697</b>	<b>5,448</b>	<b>—</b>	<b>—</b>	<b>21,145</b>	<b>16,200</b>
<b>Church Repairs &amp; Maintenance</b>						
2701 - Church major repairs - structure	—	—	5,400	—	5,400	6,158
2710 - Church major repairs - installation	—	—	21,879	—	21,879	—
<b>Church Repairs &amp; Maintenance Totals</b>	<b>—</b>	<b>—</b>	<b>27,279</b>	<b>—</b>	<b>27,279</b>	<b>6,158</b>
<b>Hall Repairs &amp; Maintenance</b>						
2801 - Hall + major repairs - structure	—	—	1,020	—	1,020	—
<b>Hall Repairs &amp; Maintenance Totals</b>	<b>—</b>	<b>—</b>	<b>1,020</b>	<b>—</b>	<b>1,020</b>	<b>—</b>

**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
<b><i>Zoffany St Costs &amp; Charges</i></b>						
2910 - curate house running costs (Zoffany Street)	667	—	—	—	667	959
2915 - Zoffany St maintenance	—	—	—	—	—	720
<b><i>Zoffany St Costs &amp; Charges Totals</i></b>	667	—	—	—	667	1,679
<b><i>Love Your Neighbour Project Expenses</i></b>						
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	—
<b><i>Love Your Neighbour Project Expenses Totals</i></b>	—	—	11,830	—	11,830	16,126
<b>Payments Grand totals</b>	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.