



**Parish of Hackney**

**Annual Report and Accounts 2023**

## Hackney Church

### ANNUAL REPORT 2023 (January – December 2023)

#### REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME The Parochial Church Council of the Parish of Hackney (also known as Hackney Church)

CHARITY NUMBER 1158545

CORRESPONDENCE ADDRESS Hackney Church House  
1 Spiller House, Prodigal Square  
London E8 1FX

TRUSTEES Members of the Parish Church Council (PCC) who served from 1 January 2023 to 31 December 2023

Rev'd Al Gordon – Rector  
Rev'd Mark Nelson – Associate Rector  
Rev'd Nathan Hayes – Curate (from September 2023)  
Rev'd Naomi Maxwell – Curate  
Rev'd John Parmiter – Clergy (from September 2023)  
Rev'd Jackie Parmiter – Clergy (from September 2023)  
Rev'd Vera Preedy – Clergy (from September 2023)  
Rev'd Ryan Rodrigues – Curate (from September 2023)

Jennifer Jamie – Churchwarden  
Samuel Lawson Johnston – Churchwarden  
John Roe – Licenced Lay Minister

Temitope Taiwo – General Synod Member

Andrew Busk – Deanery Synod Representative  
Jacquie Driver – Deanery Synod Representative (from May 2023)  
Linda Harris – Deanery Synod Representative  
Polly Lorimer – Deanery Synod Representative (from May 2023)  
Alastair Marsh – Deanery Synod Representative  
Ellie Page – Deanery Synod Representative (from May 2023)  
Camille Sexton – Deanery Synod Representative (from May 2023)

#### Elected Members:

Martyn Bearfoot  
Anntoinette Bramble – Lay Vice Chair  
Natasha Duursma  
Michelle Fontaine  
John Fyson  
Peniel Gebreselassie  
Zoe Huggins – Secretary  
Dave Lochhead  
Graeme Nicoll – Co-Treasurer  
Tolu Obafemi  
Joshua Olomolaiye – Co-Treasurer  
Jackie Parmiter (to August 2023)  
John Parmiter (to August 2023)  
Olufisayo Sonuga  
Yvonne Tapper – Parish Safeguarding Officer

Co-opted members:

Ayo Afolabi (From May 2023)  
Desmond Brown (From May 2023)  
Danielle Jinadu (From May 2023)

PRIMARY BANKERS	HSBC Bank Plc, 69 Pall Mall, London, SW1Y 5EY
AUDITOR	Brewers Chartered Accountants, Bourne House, Queen Street Gomshall, GU5 9LY

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### Objectives and activities of Hackney Church

The objective and vision of Hackney Church is to bring hope to the people of East London.

### The Parish of Hackney

The Parish of Hackney consists of two church buildings, St. John at Hackney and St. Luke's of Homerton. St. John at Hackney has extensive grounds including a front garden area with parking, and a rear walled garden which is open to the community. The church offices and halls are located adjacent to the St. John at Hackney within Spiller House. The objectives and activities of Hackney Church take place in all locations within the Parish.

### Hackney Church Experiences Limited

Hackney Church Experience Limited (HCEL), a related party consolidated in the financial accounts attached to this report, was incorporated in October 2020 to promote and manage events held within the church building of St. John at Hackney. The directors of the trading entity are also trustees of Hackney Church and any profits generated by HCEL are to be donated to Hackney Church.

### St. John's Housing Trust

St. John's Housing Trust (SJHT) is a charitable entity whereby the trustees are also trustees of Hackney Church and therefore SJHT is consolidated in the financial accounts attached to this report. The objectives of the trust are to provide, through two Leasehold properties held in the Hackney Gardens housing development, reasonably priced accommodation to church clergy and/or employees or to other people in need. Any profits generated by the trust are to provide support to people in need in the Hackney community and to assist with the advancement of Christianity through the maintenance of accommodation for the Church of England.

### SAINT

Hackney Church belongs to a collaboration of five parishes where the Rev'd Al Gordon is the incumbent. The concept of SAINT is for all parishes to deliver ministry with a collaborative approach to content, excellence and outreach objectives. Each parish is encouraged to press into the needs of their individual local parish, whilst also displaying the SAINT logo so that people moving around East London know that the churches operate with similar standards.

### Responsibilities of the PCC

The Parochial Church Council (PCC) has the responsibility, with the Rector, of promoting in the parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical; maintenance, care and upkeep of the church and churchyard; financial responsibilities and duties as Charity Trustees. As a Church of England Parish, the PCC and Rector follow the requirements of Church of England Canon Law.

The PCC consists of Clergy, Churchwardens, Diocesan Synod Representatives and Deanery Synod Representatives as ex-officio members and elected lay representatives from the congregation. PCC members are elected at the APCM, having been nominated by people entitled to attend the annual meeting.

At each full meeting, the PCC received reports on Finance, Building and Churchyard, Deanery Synod, Safeguarding and other items as necessary.

### Clergy and Church Staff

The management of the church is overseen by the PCC and delegated to Rev'd Al Gordon. During 2023, the church clergy team consisted of Rev'd Mark Nelson, Rev'd Naomi Maxwell, Rev'd Vera Preedy, Rev'd Nate Hayes (as of September 2023), Rev'd Ryan Rodrigues (as of September 2023), Rev'd John Parmiter (as of September 2023), Rev'd Jackie Parmiter (as of September 2023) and Rev'd Farida Matthews (as of September 2023) whose roles are to look after the internal ministries and community outreaches of the church. Other clergy in training are Ordinands: Cyril Farrar and Temitope Taiwo. As of December 2023, the lay staff team consisted of 30 staff members operating within various ministries

including Kids, Youth, Worship, Outreach, Discipleship, Evangelism and Central Services. In addition, many on the lay staff team also serve as Pastors within their ministry and support the work of other SAINT parishes.

The salaries for key management personnel are commensurate with similar positions in other charitable entities of a similar size and economic location.

#### Public Benefit

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. Hackney Church benefits the community by the activities described in this report.

#### Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The PCC has in place a Safeguarding Policy which is reviewed each year and appointed Safeguarding Officers and Children's Champions. The Policy is displayed in the church and available from the Parish Office.

### **ACHIEVEMENTS AND PERFORMANCE**

#### Parish electoral roll

There were 552 names on the Electoral Roll at the end of the revision process in 2024 (480 in 2023).

#### Services and Attendance

Three in person services took place at St John at Hackney on Sundays throughout 2023 along with a Sunday Youth Service at St Luke's Homerton, and a midweek communion service at St Luke's Homerton. These services were: 10am Communion; 11am Family; 6pm Informal, the 11am Youth Service and 10am communion service on Wednesday mornings. Kids and Youth work continues to thrive, with around 250 0-18's engaging with services and events in the parish each week.

Our live online Service moved from 6pm to 11am, and the 11am service is made available again at 6pm for people to engage with the service. This has proved a very successful move, with several hundred people still engaging with church digitally each week.

In 2023, the average in-person Sunday attendance across SAINT parishes was 955 (October 2022: 701), with an attendance of 545 in the parish of Hackney (October 2022: 427). Average online Sunday service attendance per week in 2023 was 476 (October 2022: 247).

#### Register of occasional services

In 2023 there were three weddings, twenty four baptisms and four funerals officiated.

#### Worship

The contemporary worshipping life at SAINT has developed in a significant way over the last year. The worship crew is made up of over 80 volunteers who serve across eleven contemporary Sunday services every week. Alongside this, the staff and volunteers serve in midweek services and events such as Alpha and Prayer Gatherings. The team is well trained with regular training nights throughout the year, investing in their skills as musicians and their faith journeys. We have also recently begun the journey of writing new songs that have been written by the department and volunteers.

2023 was another eventful year for the choir and for traditional music in Hackney. Our choral scholarship scheme has continued across the year, providing a very valuable opportunity to young aspiring singers, and still partly funded through the generous contribution of the Ouseley Trust. The 10am Communion service has continued with the addition of new musical elements with new Mass settings by the Director of Music David Halstead. In addition, we have continued to work with the development of new commissions and musical partnerships to support the worship of this service, including links with the worship team.

We have also had an increased number of organists join us for various services over the year. The Choir combined both traditional and contemporary worship elements with great success in Hackney, as well as supporting the SAINT parish of St Mary's, Leyton for Holy Week services. The congregations have commented on the high quality of the choir's contribution, and we look forward to another year of similar work in 2024.

#### Hey Baby

Hey Baby is our toddler and baby group (4 years and under) that meets on Monday mornings in the church with the purpose of forming a community in a safe place. Hey Baby continues to meet the demand of provision for the very youngest in our community with over 100 babies, along with their parent or carers, lining up outside the doors on a weekly basis. We aim to work at expanding our volunteer team, so we are able to better support and encourage the

parents that attend. We continue to see large number of our Hey Baby families attend our special Sundays such as Superhero Sunday, Easter Sunday, Carol Services and Nativity.

### Kids

We continue to see the kids' work grow in our Hackney Church, with regularly seeing over 70 children in attendance each week. In October 2023, we were able to welcome Keziah Apkovi onto the staff team as Hackney Kids Pastor which has enabled us to grow our work into more local schools providing emotional literacy short programs and continuing to carry out weekly clergy assemblies in our local Church School.

We saw a record number of families attend our Easter Sunday and Nativity services from our local community based on our connections with the local schools.

### Youth

Our Youth Sunday Service at St Luke's, Homerton, experienced continual growth, where Sunday mornings became a foundational gathering for youth, with worship, games, teaching, and prayer. We also began connecting groups dedicated to mentoring youth and introduced midweek gatherings to teach into creativity and to create more spaces to worship. Additionally, we organised midweek outings during school breaks, such as picnics, trampolining, and road trips to connect with other youth ministries.

On average, 45 youth were engaged each week (37 youth in 2022).

In 2023, Youth East continued to be an encouraging and faith building space among young people in East London, focusing on Encounter, Evangelism, and Empowerment. Hackney Church hosted four gatherings, including a two-day youth conference and a gathering at one of the churches who attend Youth East, attracting a total of 556 attendees. These events witnessed numerous first-time commitments to Jesus, distribution of Bibles, and empowerment of youth ministries to impact their local communities.

### Students

In September 2023 we launched a students initiative, creating a space for people between the ages of 18-25 to find community and intentionally gather weekly. The young adults community are inspired to explore their faith, develop leadership skills, and make a positive impact both within the congregation and wider community.

### House of Prayer and Joint Prayer Gatherings

Joint Prayer Gatherings with KXC and IMPRINT Church began in 2023, with five taking place throughout the year, attracting 800+ people to pray, including through the night in May. 'House of Prayer' was also launched in October, a new weekly prayer meeting.

### Communications

In 2023, online and digital platforms continued to be a major focus, and our reach and engagement grew throughout the year. Multi-platform communication has helped to increase attendance at services and events. We regularly hear stories of people discovering SAINT and church events through our social media, flyers, and banners. We believe that excellent communication helps people to discover the church and build a stronger community within the Hackney Parish.

### Alpha

The Alpha course ran three times in 2023. Alpha has been instrumental in growing the church, with a significant number of those attending joining the church by attending on a Sunday, volunteering on one of our crews or joining a connect group where they continue to study scripture and form community. Alpha continues to be a key area of focus going forward.

### Lighthouse

Lighthouse is the ministry of Hackney Church which works with vulnerable and marginalised people, helping to alleviate need through our pioneering Drop-in Lunch and food pantry. Lighthouse models a culture of hope; honour, openness, proximity and empowerment to all those who use the services provided. We focus on building lasting relationships with our guests, providing practical assistance, restoring dignity and guiding individuals toward relevant services so they can build a future filled with hope.

Our Weekly lunches gather people from a wide range of backgrounds, all facing challenging circumstances and creates a community of belonging and support. We provide the sit-down meals once per week at each SAINT location including St Luke's Homerton, St Mary's Leyton, All Saints West Ham and St Leonard's Shoreditch. During 2023, Lighthouse distributed 5718 meals (2022: 4,571) and hosted 4807 visits (2022: 2,874).

At each session, guests are encouraged to access much needed support through clear signposting. Throughout the year, we have developed deeper relationships with external support providers including Hackney Council and hosted the launch of the Hackney Money Hub.

Through our relationship with City Harvest, Felix Project and other local groups, we continue to re-distribute surplus food to those in need. We are grateful to Hygiene Bank, Bloody Good Period and Inkind Direct as we continue to develop our monthly hygiene packs that are a lifeline for those in the cost of living crisis.

The Gardens at Lighthouse continued to develop; including a highlight of sowing an edible garden that Lighthouse attendees were able to harvest. We also ran the Lighthouse Floristry Employability Course which had 4 attendees, with most going on to do paid work or further volunteering.

In late December, Lighthouse distributed 1078 Christmas Boxes. We worked across the borough of Hackney, Waltham Forest and Newham through 17 different local charities, schools and churches, spreading a message of Christian hope as well as a practical gift.

Lighthouse is exceptionally grateful to all of those that volunteer and donate much needed funds and supplies, including the generous ongoing donations of Hackney Parochial Charities and Church Revitalisation Trust, who enable our work to thrive.

#### RENAISSANCE - A School of Creativity

Churches from around the world have been visiting Hackney Church (as SAINT) since 2018 to explore creativity in the context of parish ministry, taking it back to their local church. In response to this, Renaissance Conference first took place in 2021 to gather many of these leaders and churches from across the world for 'Two Days of Wonder', with a vision to help people encounter their creator, equip creatives, and empower local churches to become cathedrals of creativity. The latest conference in 2023 attracted 930 leaders from over 150 churches all around the world.

In 2023, RENAISSANCE began exploring what it would look like to launch the conference and other activities elsewhere in the world, with events in the USA, Latin America and Peru also being explored for 2024 and beyond. Renaissance 'Collectives' were also launched, as smaller gatherings and communities that meet more regularly throughout the year to unpack the same ideas. The big idea is to see a new renaissance that flows from the church into culture and around the world, equipping leaders, creatives and churches to make an impact on their communities by releasing the power of creativity.

All the courses, activities and events outlined above could not take place without the much-appreciated help of volunteers from the congregation.

## **FABRIC AND FACILITIES REPORT**

### **Quinquennial Inspection Report**

The Quinquennial inspection for St. John at Hackney Church was carried out in March 2017 with a number of recommendations that were actioned through the Restoration project. The next Quinquennial Inspection is due later in 2024. The Quinquennial inspection recommendations for St. Luke's, Homerton have been made and are in the process of being implemented.

### **Use of Church Building by Hackney Church Experiences Limited**

Hackney Church Experiences Limited (HCEL) was launched in 2020 for the purpose of opening up our church to the wider community for large scale concerts, conferences and community events. Throughout 2023 we were able to host a number of really special concerts with artists such as Sampha, Dermot Kennedy, Shabaka Hutchings and Joy Crookes, welcoming over 40,000 guests. We have also been able to serve as a space to host community events such as Hackney Council's Anti-Racist Praxis Conference, Hackney Council Winter Warmer, and numerous away days to support the staff of the NHS and CAMHS. We have also partnered with corporate clients such as Kraft Heinz, and charity concerts in conjunction with Choose Love. These events have allowed us to rebuild bridges into our local community, with the church returning to the centre of the community for arts and culture.

### **Other land and property arrangements:**

Pay and Display car park continues to operate via a contract with JustPark. The kiosk in the churchyard is being used for garden storage and the front portion being let to Bad Manners café. The church permits the usage of cabling under the footpaths for additional church revenues.

## FINANCIAL REVIEW 2023

### Funding

The principal source of funding is from the congregation members and other supporters in the form of regular donations and collections, standing orders and direct debits. The total amount raised in this way for the ministries of Hackney Church in 2023 was £782,864 (2022: £791,295). We are immensely grateful to God and to all those who gave so generously. Other funding was from grants.

Income was also generated from the rental of the churchyard and parking areas. These activities were able to generate income of £124,352 (2022: £153,013).

In 2023, Hackney Church Experiences Limited generated a profit of £9,408 (2022: £5,668). The accumulated net liabilities of £33,640 (2022: £43,049) remain which arose from start-up expenditures. We expect this deficit to reduce throughout 2024 as we continue to rent the church building on a regular basis for commercial purposes.

### Expenditure in support of the key objectives

All expenditure was in support of the key objectives. It is analysed into different church activities in note 3 of the financial statements. Most of the spending meets more than one of the key objectives.

### Policy on reserves

PCC policy is to not deliberately build up reserves. Any reserves that may exist, result from accumulated giving at any one time.

Total unrestricted and designated reserves (accumulated deficit) at 31 December 2023 amounted to (£714,821) (2022: (£559,621)).

### Risk assessment and mitigation

The risks which the organisation faces have been considered and measures will be implemented to ensure that appropriate systems, policies and procedures are in place to manage and mitigate the risks. Specifically, where there is financial risk, this is managed by strong financial systems and controls. These risks, including health and safety and employment, are being mitigated through modern management systems and practices. As a matter of general policy, independent professional advice is taken where appropriate.

The trustees are confident that with the continued support of the congregation and appropriate management of expenditure, the church is a going concern and will continue to be financially viable. The budgets continue to be prepared in line with the financial circumstances and trustees are confident that they will be able to prepare a balanced budget given the continued support of the congregation.

### Investments

Hackney Church has investments that are held with CCLA. These investments are held at market value.

### Grant making policy

The task of deciding how to distribute grants is done by the Rector with reference to the Treasurer. Grants are awarded to organisations, church members and community members based on an evaluation of each case. All giving follows Hackney Church's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world.

### Sustainability policy

Hackney Church encourages the adoption of sustainable practice in all areas of church life and work, to contribute to the overall reduction in carbon emissions and dealing with the growing evidence for man-made climate change. Measures taken include recycling, energy audits, solar panels, encouraging the use of public transport, cycling and walking.

### Plans for future periods

The short and medium term plan is to continue with the same objectives and activities in support of them.

### PCC trustee responsibilities

Charity law requires the PCC, the charity trustees, to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the appropriate Statement of Recommended Practice on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the church will continue to operate.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and PCC members of Hackney Parish on 14<sup>th</sup> April 2025 and signed on their behalf by

A handwritten signature in blue ink, appearing to read 'Al Gordon', written in a cursive style.

Rev'd Al Gordon  
Rector

Date: 18<sup>th</sup> April 2025



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PAROCHIAL CHURCH COUNCIL OF HACKNEY CHURCH**

### **Opinion**

We have audited the financial statements of Parochial Church Council of Hackney Church (the 'charity') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, The Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 7 and 8 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations is as follows:

- We identified those laws and regulations considered to have a material effect on the financial statements and operations of the parent entity, including the financial reporting framework, data protection legislation, health and safety and safeguarding regulations.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and Charity members as to whether the charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Charity meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

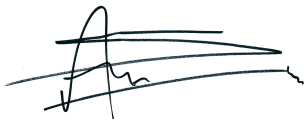
No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that

material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink, appearing to be 'A. Skilton', with a horizontal line drawn through it.

Andrew Skilton (Senior Statutory Auditor)  
For and on behalf of Brewers Chartered Accountants, Statutory Auditor

Unit 3  
Birtley Courtyard  
Bramley  
Surrey  
GU5 0LA

23<sup>rd</sup> April 2025

Brewers Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Parochial Church Council of Hackney Church**  
**Consolidated Statement of Financial Activities**  
**For the year ended 31 December 2023**

		Unrestricted Funds	Designated Funds	Restricted Funds	Total funds 2023	Unrestricted Funds	Designated Funds	Restricted Funds	Total funds 2022
	Note	£	£	£	£	£	£	£	£
<b>INCOME FROM:</b>									
Congregation Giving	2(a)	700,430	-	82,434	782,864	736,045	-	55,250	791,295
Charitable Activities	2(b)	15,129	-	58,275	73,403	58,626	-	30,210	88,836
Other Funds Generated	2(c)	539,106	-	283,559	822,665	244,459	-	190,743	435,201
Investments	2(d)	3,036	-	-	3,036	2,561	-	-	2,561
Other Income	2(e)	3,402	-	15	3,417	4,102	-	-	4,102
Collections for other SAINT Parishes	2(f)	-	-	282,477	282,477	-	-	187,722	187,722
Other Trading Activities	2(g)	-	637,587	34,857	672,445	-	438,210	29,612	467,822
<b>TOTAL INCOME</b>		<b>1,261,103</b>	<b>637,587</b>	<b>741,616</b>	<b>2,640,307</b>	<b>1,045,792</b>	<b>438,210</b>	<b>493,537</b>	<b>1,977,539</b>
<b>EXPENDITURE ON:</b>									
Church activities	3(a)	1,346,111	26,756	465,288	1,838,155	1,471,424	53,512	260,674	1,785,609
Building Projects	3(b)	-	-	-	-	130,851	-	-	130,851
Expenses for other SAINT Parishes	3(c)	-	-	293,592	293,592	-	-	206,387	206,387
Other Trading Activities	3(d)	-	628,179	14,887	643,066	-	432,542	13,806	446,347
<b>TOTAL EXPENDITURE</b>		<b>1,346,111</b>	<b>654,935</b>	<b>773,767</b>	<b>2,774,813</b>	<b>1,602,275</b>	<b>486,054</b>	<b>480,866</b>	<b>2,569,195</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(85,008)</b>	<b>(17,348)</b>	<b>(32,151)</b>	<b>(134,506)</b>	<b>(556,483)</b>	<b>(47,844)</b>	<b>12,670</b>	<b>(591,656)</b>
(Losses)/Gains on Investment assets		9,617	-	-	9,617	(9,094)	-	-	(9,094)
<b>NET MOVEMENT IN FUNDS</b>		<b>(75,391)</b>	<b>(17,348)</b>	<b>(32,151)</b>	<b>(124,889)</b>	<b>(565,577)</b>	<b>(47,844)</b>	<b>12,670</b>	<b>(600,750)</b>
Balances brought forward at 1 January 2023		(718,455)	14,564	521,234	(182,656)	(152,878)	62,408	508,564	418,094
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2023</b>		<b>(793,846)</b>	<b>(2,784)</b>	<b>489,084</b>	<b>(307,546)</b>	<b>(718,455)</b>	<b>14,564</b>	<b>521,234</b>	<b>(182,656)</b>

**Parochial Church Council of Hackney Church**  
**Statements of Assets and Liabilities**  
**For the year ended 31 December 2023**

	Note	GROUP		Hackney Church	
		2023 £	2022 £	2023 £	2022 £
<b>FIXED ASSETS</b>					
Investments	12	95,237	85,521	95,237	85,521
Tangible assets	8	489,388	628,568	66,748	191,437
		<b>584,625</b>	<b>714,089</b>	<b>161,985</b>	<b>276,958</b>
<b>CURRENT ASSETS</b>					
Current account & Cash on Hand		398,961	130,260	158,247	49,329
Church of England Cash Deposit fund		7,839	154,406	7,839	154,406
Debtors	11	251,800	216,120	249,891	334,094
Prepayments	11	12,006	14,958	12,006	14,958
		<b>670,606</b>	<b>515,744</b>	<b>427,982</b>	<b>552,787</b>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN</b>	13(a)	(529,567)	(369,449)	(260,808)	(361,688)
<b>NET CURRENT ASSETS</b>		<b>141,039</b>	<b>146,295</b>	<b>167,174</b>	<b>191,099</b>
<b>LIABILITIES: AMOUNTS FALLING DUE AFTER</b>	13(b)	(1,033,210)	(1,043,040)	(1,033,210)	(1,043,040)
<b>NET ASSETS</b>		<b>(307,546)</b>	<b>(182,656)</b>	<b>(704,051)</b>	<b>(574,983)</b>
<b>FUNDS</b>	9				
Unrestricted		(793,846)	(718,455)	(745,678)	(617,234)
Designated		30,857	57,613	30,857	57,613
Restricted		58,942	85,862	10,770	(15,362)
Designated Non-Charitable Trading Reserves		(33,640)	(43,049)	-	-
Restricted Reserves of the Consolidated Charity		430,142	435,372	-	-
		<b>(307,546)</b>	<b>(182,656)</b>	<b>(704,051)</b>	<b>(574,983)</b>

Approved by the Parochial Church Council and signed on its behalf by:



Rev'd Al Gordon  
Rector of the Parish of Hackney

Date: 18th April 2025

The notes on the subsequent pages form part of these financial statements.

**Parochial Church Council of Hackney Church**  
**Consolidated Cash Flow Statement**  
**For the year ended 31 December 2023**

		<b>Group</b>	
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<i>Cash Flows from Operating Activities:</i>			
<b>Net Expenditure for the Year</b>	<b>Note</b>	(124,889)	(600,750)
Adjustments for:			
Depreciation	8	153,691	256,863
Dividend and Interest Income from Investment Activities	2(d)	(3,036)	(2,601)
Interest Paid on Financing Activities		9,586	
Interest Reinvested into Investment Assets		(100)	
Unrealised (Gains)/Losses on Investment Assets		(9,617)	9,056
Net expenditures on Building Restoration Project		-	130,851
Less Grants Received as Financing Activities		-	(156,118)
(Increase)/Decrease in operating activity debtors	11	(35,681)	11,305
Decrease/(Increase) in operating activity prepayments	11	2,952	(7,336)
Increase/(Decrease) in operating activity creditors	13	160,118	28,609
<b>Net Cash Flow from Operating Activities:</b>		<b>153,025</b>	<b>(330,121)</b>
<i>Cash Flows from Building Restoration Project:</i>			
Net expenditures from Building Restoration Project	3(b)	-	(130,851)
<b>Net Cash from Building Project Activities:</b>		<b>-</b>	<b>(130,851)</b>
<i>Cash Flows from Investing Activities:</i>			
Purchase of other fixed assets	8	(14,512)	(57,642)
Interest received on Investment Activities	2(d)	3,036	2,601
<b>Net Cash from Investing Activities:</b>		<b>(11,476)</b>	<b>(55,041)</b>
<i>Cash Flows from Financing activities:</i>			
Interest paid		(9,586)	-
Grants received in Current Year from Financing Activities		-	156,118
Loan - Stewardship		(9,829)	43,040
<b>Net Cash Flows from Financing activities:</b>		<b>(19,415)</b>	<b>199,158</b>
<b>Net Decrease in Cash and Cash equivalents</b>		<b>122,134</b>	<b>(316,856)</b>
<b>Movement in cash and cash equivalents:</b>			
Net Decrease in cash and cash equivalent		122,134	(316,856)
Cash and cash equivalents at beginning of period		284,666	601,523
<b>Cash and cash equivalent as at end of Period</b>		<b>406,800</b>	<b>284,666</b>

**Parochial Church Council of Hackney Church**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The PCC meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The consolidated financial statements includes the results, assets and liabilities, including that of Hackney Church Experiences Limited and St. John's Housing Trust, for which the PCC is responsible in law. They do not include the accounts of other charities or Church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members over which the PCC does not have operational or financial control.

Saint Music Collective Limited (SMC), Company Number 13448340, was formed in June 2021 for the purpose of recording and promoting Christian worship music. The majority of SMC's directors are also trustees of Hackney Church. At this time, the activities of SMC are immaterial. In 2022, the accounts of SMC were not consolidated as the amounts are immaterial. Transactions made between Hackney Church and SMC are disclosed in Note 7.

The PCC considers that Hackney Church is a going concern as it has prepared what it considers a viable budget that shows that the current level of income and unrestricted reserves are sufficient to support the activities planned for 2024 and for the foreseeable future. The trustees are confident that with the continued support of the congregation and appropriate management of expenditure, the negative unrestricted fund position will be managed without adversity. Therefore, the accounts are prepared based on Hackney Church being a going concern.

The trustees are confident that with the continued support of the congregation and appropriate management of expenditure, the church is a going concern and will continue to be financially viable. Budgets will continue to be prepared in line with current financial circumstances and trustees are confident that they will be able to prepare a balanced budget given the continued support of the congregation.

**Funds**

Unrestricted and designated funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds are those endowments, legacies, donations or grants for specific purposes. The funds may only be expended on the specific object for which they are given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The details of the funds are set out in note 9.

**Income**

*Voluntary income*

Planned giving, collections and donations are recognised when received. An estimate of income tax recoverable is recognised when the related donations are recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Sales of books and magazines from the church bookstall are accounted for gross.

*Income from investments*

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

*Other income*

Rental income from the letting of church premises is recognised when the rental is due. Other income is recognised when received.

Income from charitable activity is accounted for as it accrues. Income from fundraising events are accounted for at gross value.

## **1. ACCOUNTING POLICIES (continued)**

### **Expenditure**

#### *Grants*

Grants and donations are accounted for when paid over, or when the award has been notified to the recipient, whichever is sooner, if the award creates a binding obligation on the PCC.

#### *Church activities*

The diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### **Fixed assets**

#### *Consecrated property and moveable church furnishings*

The properties within this class are the church building. Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected (at any reasonable time). All expenditure incurred in the year on consecrated or beneficed buildings or on the repair of movable church furnishings is written off.

#### *Other fixtures, fittings and office equipment*

Only items of greater than £500 are capitalised. Church production equipment comprises a number of electrical and other items connected with sound, vision and worship. They will be depreciated over three years from date of first use.

Computer and office equipment and furnishings are depreciated over three years from date of first use.

Vehicles are depreciated over 6 years using the reducing balance method.

#### *Leasehold Properties*

Leasehold properties are depreciated over 50 years from date of acquisition.

### **Current assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

### **Investments**

Except where otherwise indicated in the notes to the financial statements, investments are valued at market value as of 31 December.

### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.



**Parochial Church Council of Hackney Church**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**2 CONSOLIDATED INCOME**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
<b>2(a) Congregation Giving</b>					
Regular donations	390,507		2,320	392,827	388,867
One-off donations	180,953		78,108	259,061	221,471
Collections (open plate) at all services	15,347		190	15,537	20,859
Gift Aid from HMRC	113,623			113,623	128,199
Special appeals			1,816	1,816	31,898
	700,430	-	82,434	782,864	791,295
<b>2(b) Charitable activities</b>					
Church Events	11,500		58,275	69,774	83,857
Wedding, baptism and Funeral Fees	3,629			3,629	4,979
	15,129	-	58,275	73,403	88,836
<b>2(c) Other Funds Generated:</b>					
Property income	124,352			124,352	153,013
Grants	377,286		272,443	649,730	237,278
Resource Church Income	30,707		11,115	41,823	44,308
Listed Places of Worship Tax Refund	6,761			6,761	602
	539,106	-	283,559	822,665	435,201
<b>2(d) Investments</b>					
Investment Interest	100			100	-
Dividend Income				-	-
Bank interest	2,936			2,936	2,561
	3,036	-	-	3,036	2,561
<b>2(e) Other Income</b>					
Other Income	3,402		15	3,417	4,102
					-
<b>2(f) Donations Collected for Other SAINT Parishes</b>					
Collections for SAINT Parishes			282,477	282,477	187,722
<b>2(g) Trading Activity Income</b>					
HCEL		637,587		637,587	438,210
SJHT			34,857	34,857	29,612
<b>Total Consolidated Income</b>	<b>1,261,103</b>	<b>637,587</b>	<b>741,616</b>	<b>2,640,307</b>	<b>1,977,539</b>

**3 CONSOLIDATED EXPENDITURE**

	Unrestricted £	Designated £	Restricted £	TOTAL FUNDS £	TOTAL FUNDS £
<b>3(a) Church Activities</b>					
Sunday, Digital and Special Services	313,836	13,670	-	327,507	421,385
Worship and Prayer Ministry	114,837	-	-	114,837	104,461
Families, Students, Youth and Children	52,819	-	65,243	118,062	114,402
Evangelism Expenses	39,864	-	-	39,864	46,393
Discipleship Expenses	35,745	-	-	35,745	41,014
Church Event Expenses	54,417	-	236,399	290,817	116,384
Wider Christian Community Support	87,964	-	-	87,964	77,252
Outreach / Giving to other Organisations	256		144,311	144,567	148,696
Clergy Expenses	16,644		1,720	18,364	10,916
Premises, Building and Maintenance costs	376,281	-	17,400	393,681	419,672
Administration and Central Costs	236,750	13,086	-	249,836	275,132
Miscellaneous Expenses	16,698	-	214	16,912	9,903
<b>Total Church Activities</b>	<b>1,346,111</b>	<b>26,756</b>	<b>465,288</b>	<b>1,838,155</b>	<b>1,785,609</b>
<b>3(b) Building and Property Expenditures</b>					
Church Building Restoration Project				-	130,851
<b>3(c) Expenses Incurred on behalf of other SAINT Parishes</b>					
Expenses on behalf of other SAINT Parishes			293,592	293,592	206,387
<b>3(d) Trading Activities</b>					
HCEL		628,179		628,179	432,542
SJHT			14,887	14,887	13,806
<b>Total Consolidated Expenditure</b>	<b>1,346,111</b>	<b>654,935</b>	<b>773,767</b>	<b>2,774,813</b>	<b>2,569,195</b>

**Parochial Church Council of Hackney Church**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**4 Consolidated Entities**

**4(a) Hackney Church Experiences Limited**

The PCC, through nominees, manages 100% of the issued share capital of Hackney Church Experiences Limited (registered number: 12470018) ("HCEL"), whose principal activities during the year were those of operating as a venue coordinator for gigs, music events and other hiring of the church spaces.

All distributions from trading reserves are donated to the Parish of Hackney.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Venue Hire	56,182	82,155
Music Event Income	577,237	356,055
Other Income	4,168	-
<b>Total Turnover</b>	<b>637,587</b>	<b>438,210</b>
<b>Operating Expenditures</b>		
Administrative Expenses	4,347	4,399
Music Consultants	25,720	7,000
Event Marketing and Communications	2,449	8,347
Music Event Expenses	539,149	333,764
Use of Hackney Church staff	51,023	73,541
Depreciation	5,491	5,491
<b>Total Operating Expenditures</b>	<b>628,179</b>	<b>432,542</b>
<b>Net Profit/(Loss) Retained in HCEL</b>	<b>9,408</b>	<b>5,668</b>
<b>Distributions to the Parish of Hackney</b>	<b>-</b>	<b>-</b>
<b>Accumulated (Loss) Brought Forward</b>	<b>(43,049)</b>	<b>(48,717)</b>
<b>Non-Charitable Trading Reserves</b>	<b>(33,640)</b>	<b>(43,049)</b>

**4(b) St. John's Housing Trust**

The PCC, through trustees, manages 100% of St. John's Housing Trust (Registered Charity number 1172228) ("SJHT"), whose principal activities during the year were to supply affordable housing to Hackney Church employees.

Although the objectives of the charity are aligned to the church, the Parish of Hackney and SJHT transact as independent entities.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Rental Income	34,800	32,181
Interest Income	57	31
<b>Total Income</b>	<b>34,857</b>	<b>32,212</b>
<b>Expenditures</b>		
Administration Expenses	276	1,060
Repairs and Maintenance	5,611	3,746
Grants Distributed	25,200	25,200
Deprecation of Leasehold Buildings	9,000	9,000
<b>Total Expenditures</b>	<b>40,087</b>	<b>39,006</b>
<b>Net (Deficit)/Surplus Retained in SJHT</b>	<b>(5,229)</b>	<b>(6,794)</b>
<b>Accumulated Surplus Brought Forward</b>	<b>435,372</b>	<b>442,166</b>
<b>Charitable Trading Reserves</b>	<b>430,143</b>	<b>435,372</b>

**Parochial Church Council of Hackney Church**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**5 GOVERNANCE COSTS**

The remuneration to the auditors for the audit of the 2023 accounts was £15,000. (2022: £15,000)

**6 STAFF COSTS**

	2023	2022
	£	£
Wages and salaries (incl. PAYE)	873,232	777,247
Employers Social security costs	85,315	68,778
Employers Pension Costs	23,118	18,722
	<b>981,665</b>	<b>864,747</b>

During the year the PCC employed the full time equivalent ("FTE") of 25.3 people (2022: 25.3) and on the basis of actual number of people employed regardless of FTE the number of people employed in the year 29 (2022: 31). HCEL and SJHT did not have any direct employees in 2023 (2022:nil).

Two employees earned in excess of £60,000 in the year 2023 (2022: One) with £1,908 of Employers Pension Cost (2021: nil).  
Total remuneration for key management personnel was £68,000 in the year. (2022: £65,000)

Clergy members are employed by the Diocese of London and not by Hackney Church so their costs have not been included in the salary figures shown above. Hackney Church is also obliged to provide accommodation to its ordained staff and its policy is to provide similar accommodation to its off-Common Fund clergy as to that provided by the Diocese to the rector. As clergy are ex-officio members of the PCC they are in effect related parties in relation to their accommodation, but the details of this benefit provided by Hackney Church has not been separately analysed in these statements.

**7 RELATED PARTY TRANSACTIONS**

	2023	2022
	£	£
Received from Hackney Parochial Charity	43,500	36,000
Received from St. John's Housing Trust as a grant	25,200	25,200
Paid to St. John's Housing Trust for accommodation	-	2,600
Receivable from Hackney Church Experiences Limited for services rendered and supplies	67,495	73,541
Receivable from Saint Music Collective Limited	15,475	15,475

Two members of the PCC are also trustees of the Hackney Parochial Council. Hackney Parochial Council charity is not a related party as defined by the Charities Commission however, the transactions are disclosed in the interest of transparency.

The known amount given to the church by the members of the PCC and Clergy during their time in office in 2023 is £119,125 (2022: £145,214). There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

In 2023 2 trustees received remuneration for employment at Hackney Church for work unrelated to trusteeship. The governing documents of Hackney Church permit a trustee to also be an employee provided that the salary is at fair market and the other trustees of the church are in approval. No other amounts in regards to employment or expenses were reimbursed that were not incurred directly on behalf, and for the benefit of, the Church.

**8 TANGIBLE FIXED ASSETS**

	PCC IT and Computer Equipment £	PCC Furniture and Fixtures £	PCC Production Equipment £	PCC Vehicles £	PCC Subtotal £	SJHT Leasehold Property £	HCEL Furniture and Fixtures £	Total 2023 £
Cost at 1 January 2023	26,585	200,891	622,442	19,518	869,436	450,000	16,474	1,335,910
Additions during year	2,798	2,000	9,714	-	14,512	-	-	14,512
Disposals during year	-	(752)	-	-	(752)	-	-	(752)
Cost at 31 December 2023	<b>29,383</b>	<b>202,139</b>	<b>632,156</b>	<b>19,518</b>	<b>883,196</b>	<b>450,000</b>	<b>16,474</b>	<b>1,349,670</b>
Depreciation at 1 January 2023	(15,998)	(146,868)	(508,229)	(6,905)	(678,000)	(23,250)	(6,093)	(707,343)
Charge for the year	(6,365)	(29,414)	(101,319)	(2,102)	(139,200)	(9,000)	(5,491)	(153,691)
Disposals during year	-	752	-	-	752	-	-	752
Depreciation at 31 December 2023	<b>(22,363)</b>	<b>(175,530)</b>	<b>(609,548)</b>	<b>(9,007)</b>	<b>(816,448)</b>	<b>(32,250)</b>	<b>(11,584)</b>	<b>(860,282)</b>
<b>Net Book Value at 1 January 2023</b>	<b>10,587</b>	<b>54,023</b>	<b>114,213</b>	<b>12,613</b>	<b>191,436</b>	<b>426,750</b>	<b>10,381</b>	<b>628,567</b>
<b>Net Book Value at 31 December 2023</b>	<b>7,020</b>	<b>26,609</b>	<b>22,608</b>	<b>10,511</b>	<b>66,748</b>	<b>417,750</b>	<b>4,890</b>	<b>489,388</b>

**Parochial Church Council of Hackney Church**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2023**

**9 STATEMENT OF FUNDS**

	At 1st January 2023 £	Income £	Gains from Investments £	Expenditures £	At 31st December £
<b>Unrestricted Funds</b>					
Unrestricted Fund	(718,455)	1,261,103	9,617	(1,346,111)	(793,846)
<b>Total Unrestricted Funds</b>	<b>(718,455)</b>	<b>1,261,103</b>	<b>9,617</b>	<b>(1,346,111)</b>	<b>(793,846)</b>
<b>Designated Funds</b>					
Experiences Fund	26,756			(26,756)	(0)
London Aged Christian Society	120				120
St. Luke's Quinquennial Fund	30,737				30,737
HCEL Trading Activities	(43,049)	637,587		(628,179)	(33,640)
<b>Total Designated Funds</b>	<b>14,564</b>	<b>637,587</b>	<b>-</b>	<b>(654,935)</b>	<b>(2,784)</b>
<b>Restricted Funds</b>					
Lighthouse Project	51,105	155,699		(155,504)	51,300
Hackney Parochial Charity	12,000	13,500		(3,062)	22,438
St. John's Housing Fund	(49,000)			-	(49,000)
Festival Bursaries and Support	-	7,689		(7,689)	-
Retirement Fund	169				169
All Saints Church West Ham	-	93,381		(93,381)	-
St. Leonard's Church Shoreditch	-	121,012		(121,012)	-
St. Mary's Church Leyton	-	79,199		(79,199)	-
Youth Minster and BLMF	-	64,076		(64,076)	-
Student Fund		1,920		(1,356)	564
West Ham School Supplies	3,450				3,450
Renaissance SPARK		78,679		(71,463)	7,216
Renaissance Events and Growth		93,226		(164,754)	(71,528)
Clergy Professional Support		4,252		(1,720)	2,532
Special Collections	1,538	1,816		(3,354)	-
SJHT Charity Activities	435,372	34,857		(40,087)	430,142
	454,634	749,306	-	(806,656)	397,283
<b>Consolidated Eliminations in Restricted Funds</b>					
St. John's Housing Fund	49,000				49,000
SJHT Charity Activities	17,600			25,200	42,800
	66,600	-	-	25,200	91,800
<b>Total Restricted Funds</b>	<b>521,234</b>	<b>749,306</b>	<b>-</b>	<b>(781,456)</b>	<b>489,083</b>
<b>Total Funds</b>	<b>(182,656)</b>	<b>2,647,996</b>	<b>9,617</b>	<b>(2,782,502)</b>	<b>(307,546)</b>

**Restricted Funds of the PCC**

The Lighthouse Project is to support local people in need within the local community.  
The Hackney Parochial Charity Fund supports local people living below the poverty line and is used for helping people within the Church Ministries.  
The St. John's Housing Fund represents the support from and paid housing costs to St. John's Housing Trust.  
The Festival Bursaries and Support Fund represents grants and monies received for the support of congregation to attend Church and religious event  
The Retirement Fund has been in place for some time and is from special retirement collections.  
The All Saint's Church West Ham is for monies received and incurred for the support of All Saint's Church in West Ham  
The St. Leonard's Church Shoreditch is for monies received and incurred for the support of St. Leonard's Church in Shoreditch  
The St. Mary's Church Leyton Trust is for monies received and incurred for the support of St. Mary's Church in Leyton.  
The Youth Minster grant along with BLMF are restricted grants toward expanding Youth ministry across the Stepney area.  
The West Ham School Supplies fund is for donations within the West Ham area for children in need of school materials and equipment.  
The Renaissance SPARK grant are funds given to launch the Renaissance movement outside of the church parish.  
The Clergy Professional Support represents funds given for the support, career development and mental health of the Clergy.  
The Special Collections fund are monies that are collected on behalf of another charity and are forwarded on accordingly.  
The Heritage Lottery Fund grant is for extensive refurbishment of the church building.

**Parochial Church Council of Hackney Church**  
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**10 ANALYSIS OF ASSETS BY FUND**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
<b>10(a) Group Assets by Fund</b>				
Leasehold Properties	-	-	417,750	417,750
Fixed Assets for church use	58,340	4,890	8,409	71,638
Fixed asset Investments	64,500	30,737	-	95,237
Current Assets	347,681	226,789	96,136	670,606
Liabilities due within one year	(264,368)	(265,199)	-	(529,567)
Liabilities due after one year	(1,000,000)	-	(33,210)	(1,033,210)
<b>Total Group Assets by Fund</b>	<b>(793,847)</b>	<b>(2,783)</b>	<b>489,084</b>	<b>(307,546)</b>

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
<b>10(b) PCC Assets by Fund</b>				
Fixed Assets for church use	58,340	-	8,409	66,748
Fixed asset investments	64,500	30,737	-	95,237
Current Assets	392,290	120	35,572	427,982
Liabilities due within one year	(260,808)	-	0	(260,808)
Liabilities due after one year	(1,000,000)	-	(33,210)	(1,033,210)
<b>Total PCC Assets by Fund</b>	<b>(745,678)</b>	<b>30,857</b>	<b>10,770</b>	<b>(704,051)</b>

**11 DEBTORS AND PREPAYMENTS**

	Group 2023 £	Group 2022 £	PCC 2023 £	PCC 2022 £
<b>Debtors</b>				
Gift Aid tax recoverable	16,803	21,890	16,803	21,890
Grants Receivable	35,001	30,000	35,001	30,000
Amounts Due from Saint Music Collective	15,475	15,475	15,475	15,475
Amounts Due from SAINT churches	38,036	94,195	38,036	94,195
Accounts Receivable	108,926	36,700	24,623	121,169
Amounts Receivable from HCEL	-	-	82,393	7,106
Amounts Receivable from SJHT	-	-	-	26,468
Other Debtors	37,559	17,858	37,559	17,790
<b>Total Debtors</b>	<b>251,800</b>	<b>216,120</b>	<b>249,891</b>	<b>334,094</b>
<b>Prepayments and Deposits</b>				
Other Prepayments for Church Activities	12,006	14,958	12,006	14,958
<b>Total Prepayments</b>	<b>12,006</b>	<b>14,958</b>	<b>12,006</b>	<b>14,958</b>

**12 INVESTMENTS**

HCEL and SJHT had no investments throughout 2023 (2021: nil). Amounts below represent Investments held by the PCC.

	Market Value as of 1 Jan 2023 £	Unrealised Gains on Investments £	Dividend and Interest Income £	Transfer of Income to other accounts £	Market Value as of 31 Dec 2023 £
<b>Investments Activity</b>					
CCLA - Home Mission Deposit Account	3,107	-	100	-	3,207
CCLA - Investment Account	56,823	7,188	-	-	64,011
CCLA - Investment Account	25,591	2,429	-	-	28,020
	<b>85,521</b>	<b>9,617</b>	<b>100</b>	<b>0</b>	<b>95,237</b>
<b>Investments by Fund</b>					
CCLA - Home Mission Deposit Account	3,207	-	-	3,207	3,107
CCLA - Investment Account	33,274	30,737	-	64,011	56,823
CCLA - Investment Account	28,020	-	-	28,020	25,591
	<b>64,500</b>	<b>30,737</b>	<b>-</b>	<b>95,237</b>	<b>85,521</b>

The historic cost of investments is £53,052.

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**13(a) LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>PCC</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accounts Payable	131,776	84,766	72,847	72,422
Amounts Payable to Employees for Expenses	2,215	5,325	2,215	5,325
Other Creditors	170,781		11,434	
PAYE and NI due to HMRC	24,004	17,272	24,004	17,272
VAT Payable	38,719	1,058	13,723	14,889
Audit Fee	15,000	15,000	15,000	15,000
Rental Deposits held	4,817	11,943	1,917	6,043
Other Accruals	142,254	234,085	119,668	230,737
	<b>529,567</b>	<b>369,449</b>	<b>260,808</b>	<b>361,688</b>

**13(b) LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR**

	<b>Group</b>		<b>PCC</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Long Term Loan	1,000,000	1,000,000	1,000,000	1,000,000
Loan - Stewardship	33,210	43,040	33,210	43,040
	<b>1,033,210</b>	<b>1,043,040</b>	<b>1,033,210</b>	<b>1,043,040</b>

**14 POST BALANCE SHEET EVENT**

A long term drawdown facility was agreed with an unrelated party in late 2019. The amount of £1,000,000, in Liabilities: amounts falling due after one year, was drawn in December 2019 and remained outstanding at the year end. After the year end, in September 2024, £250,000 of this loan was converted into an unrestricted grant. This is a non-adjusting event for the year ended 31 December 2023.