

STOKE NEWINGTON METHODIST CHURCH

England & Wales - Charity number 1185026

Details

Status Registered

Legal form Other

Registered 2019-08-27

Register [View on the Charity Commission register](#)

Contact

Address 106a Stoke Newington High Street
London
N16 7NY

Phone 02072541488

Email paulobessa4@gmail.com

Website www.hackneymethodist.org

Activities

Objects: THE PURPOSES OF THE METHODIST CHURCH ARE AND SHALL BE DEEMED TO HAVE BEEN SINCE THE DATE OF UNION THE ADVANCEMENT OF(A) THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINAL STANDARDS AND THE DISCIPLINE OF THE METHODIST CHURCH;(B) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY CONNEXIONAL, DISTRICT, CIRCUIT, LOCAL OR OTHER ORGANISATION OF THE METHODIST CHURCH;(C) ANY CHARITABLE PURPOSE FOR THE TIME BEING OF ANY SOCIETY OR INSTITUTION SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH;(D) ANY PURPOSE FOR THE TIME BEING OF ANY CHARITY BEING A CHARITY SUBSIDIARY OR ANCILLARY TO THE METHODIST CHURCH.

Activities: Religious Activities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Disability, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£207,076	£234,889	-	-
2023-08-31	£188,901	£218,070	-	-
2022-08-31	£3,701,540	£139,308	£3,628,968	0
2021-08-31	£161,256	£136,244	-	-
2020-08-31	£321,083	£288,096	-	-

Trustees

Name	Role	Appointed
Alexandra Weekes-Aggrey		2022-07-03
Clord Dyer		2016-09-01
Ebun Esther Abebi ADEKUNLE		2016-09-01
Elizabeth Aggrey		2016-09-01
Eric Ayoola		2016-09-01
Joy Bello		2016-09-01
LAURA DYER		2016-09-01
Lola Bello		2016-09-01
MARY Elvira CAMPBELL		2016-09-01
Mary Browne		2016-09-01
Olive Johnson		2016-09-01
Rev Paulo Bessa Da Silva		2020-09-01
Rosaline Lall		2016-09-01

STOKE NEWINGTON METHODIST CHURCH

England & Wales - Charity number 1185026

Accounts

STOKE NEWINGTON METHODIST CHURCH

Charity Registration Number: 1185026

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

STOKE NEWINGTON METHODIST CHURCH
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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STOKE NEWINGTON METHODIST CHURCH
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024

Names and addresses

The address of the registered office of the Stoke Newington Methodist Church for the Charities and any other legislation is:

Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY
Tel: 02072541488
Web: www.hackneymethodist.org

Senior management team

Rev Andrew Letby - Resigned: 01/09/2023
Rev Paulo Bassa Da Silva

Investment managers:

Central Finance Board of Methodist Church
9 Bonhill Street
London
EC2A 4PE

Bankers:

TSB Bank	CAF Bank
539 High Road	25 Kings Hill Avenue
Tottenham	West Malling
London	Kent
N17 6SD	ME19 4QJ

Independent examiner:

Akintayo Ojo FCCA
Resource Accountancy Practice Limited
Chartered Certified Accountant
46 Hollywood Way
Erith
DA8 2 QE

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2024

The Trustees present their report and the examined accounts of the Stoke Newington Methodist Church for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the Charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 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)

Governance

The governing body of the Methodist Church is the Methodist Conference, which meets annually. The authority under which the Conference Acts is given by Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The Church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church are and shall be deemed to have been since the date of union of advancement of: (a) the Christian faith in accordance to the doctrinal standards and discipline of the Methodist Church (b) any charitable purpose for the time being of any Connexional District, Circuit, local of other organisation of the Methodist Church (c) any charitable purpose for the time being in any society or institution or subsidiary or ancillary to the Methodist Church. In setting our objectives and planning our activities, the charity has given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set above.

The Stoke Newington Methodist Church is a part of the Hackney and Stoke Newington Methodist Circuit, and is registered with the Charity Commission with the number 1185026.

Full Name of Charity: Stoke Newington Methodist Church

Charity Registration Number: 1185026

Date of Registration: 27 August 2019

Main Communication Address: Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees

The full list of Trustees who served during the reporting year of the accounts were as follows:

The trustees who joined or resigned during the year have the date of appointment or resignation stated beside their names

Rev Andrew Letby - Resigned: 01/09/2023	Lola Bello
Rev Paulo Bessa Da Silva	Clord Dyer
Esther Adekunle	Rosaline Lall
Laura Dyer	Olive Johnson
Mary Campbell	Cora Woolcock - Resigned: 01/09/2023
Elizabeth Aggrey	Eric Ayoola
Ekow Egyir - Resigned: 01/09/ 2023	Joy Bello
Alexandra Weekes Aggrey	Mary Browne
Georgina Oshinboni	

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of its governing documents and in line with the Methodist Church.

Organisational structure and decision-making policies

The Charity is organised so that the Trustees meet regularly to manage the affairs of the Charity. A Minister manages the day to day administration of the church with the support of the Church stewards and an Operations Manager (who was made redundant at the end of October 2022).

Policies adopted for the induction and training of Trustees

Most Trustees are already familiar with the activities of the Charity as they are drawn from members who have the skill set to offer and empathise with our core values. Newly elected Trustees are encouraged to attend training.

Objective and purpose

The calling of the Stoke Newington Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and caring, Evangelism and Service. The Church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

The mission of the Church is to worship God as it celebrates its diversity according to the teachings of Jesus Christ. Through social ministry, prayer and pastoral care we will express God's kingdom of love.

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2024

Activities

Worship continues in both church buildings on Sundays with the congregations combining for some services including the celebration of Holy Communion. The Hackney and Stoke Newington Methodist Circuit have also continued online worship on Sundays which some of our members attend. We have introduced Weekly Prayers at Stoke Newington High Street on Tuesdays at 1pm. This has usually been led by Abena Adofo who was employed as a Circuit Pastoral and Community Outreach Worker in September 2023. Part of her role is to coordinate The Listening Place at both High Street and Green Lanes, along with a number of volunteers serving drinks and light refreshments for our visitors (between 20 and 50 each session). A successful New Year's Party was held at the beginning of 2024. A Women's Fellowship group meets monthly on the first Sunday of the month, including an annual meal enjoyed by many people. Rev Paulo Bessa Da Silva has led a Bible Study on the prophet Amos during Lent, following a course produced within the London Methodist District. This was based at High Street, but open to members from across the circuit. In the summer of 2024, we began a Contemporary Service called 'Here I am to Worship' using a singer and a small band from across the circuit, and from other worshipping groups at the church. There are active nurseries running at both church sites, and other individuals and groups have hired rooms at the churches. The church relies on help from active volunteers - in looking after the property and in the mission activities - particularly through The Listening Place.

Achievements and performance

The church maintained worship at both sites during the year and continues to share fellowship together. The Director of Music at Stoke Newington continues to arrange a choir on a monthly basis, who contribute to the worship when the congregations join together. The Listening Place continues to serve an increasing number of people from the local community, and the hours were again increased during the winter months as a Warm Space. The Listening Place has continued to be a supportive environment, and has been able to offer some health and well-being advice to its guests. Another New Year's Party was enjoyed early in 2024. We are involved with the Community Health Champions Programme, run in partnership with Hackney Health and Hackney CVS to share health information and promote wellbeing among users of The Listening Place and members of the churches. Monthly blood pressure monitoring sessions have been held for users of The Listening Place with a volunteer nurse, using equipment donated by Hackney Health. Faith City Church continue to offer hot meals to the homeless and low-income families using the High Street premises once a month. We continue to hire our rooms to a variety of user groups which increases our income which is used for upkeep and missional work of the Church and the Hackney and Stoke Newington Methodist Circuit.

Investments

The investments of surplus funds is operated via Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB.

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2024

Public benefit requirement

The trustees have due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

The minister who is a Trustee of the charity is paid a stipend from the Hackney and Stoke Newington Circuit and is given a manse for the minister and their family to live. The council tax and also an official telephone line with broadband facilities to enable them to carry out their services as a minister are also paid by the circuit. These arrangements are practiced through the Connexion. Expenses have been reimbursed to trustees where items have been purchased for the church. Apart from these, no other Trustees have been paid for their services to the Charity.

Risk management

The charity has reviewed its risk policies and is producing a Risk Register highlighting the various risks facing the charity, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and mission
- Resources, people and property
- Finance
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves policy

The trustees' policy is to have unrestricted and uncommitted funds (freereserves) to cover 3 - 6 months of resources expended which equals roughly £30,000 - £60,000. They feel that this will enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how funding would be replaced or activities changed.

The primary purposes of the charity are:

- (i) to carry out the objectives of the Methodist Church as reported above.
- (ii) to support the work of the ministers, lay employees, charity officers and Church members in their various responsibilities in relation to the charity's overall mission.

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2024

Reserves policy

The reserves policy in connection with this purpose will seek to maintain sufficient funds to ensure the payments of the Circuit assessment and lay employee's salary, and to meet the needs of the running costs of the church, for a given period of time.

The unrestricted funds are for the purpose of the Charity.


Plans for the future

The charity will continue to meet for worship on its two sites, and also continue and develop The Listening Place. There is a Macmillan Coffee morning planned in September, and The Listening Place also plans to hold a Table-Top Sale to raise additional funds. A volunteer at The Listening Place has invited a doctor to attend some of the sessions on Tuesdays to speak with the guests and offer health advice. Also the Circuit is part of Citizens UK, and we expect that the Circuit Pastoral and Community Outreach Worker will get involved with that organisation. We expect to continue to host Circuit Bible Studies at High Street Church - probably during Advent and Lent. Rev Dr Paulo Bessa Da Silva will be going through the Methodist Stationing Process during 2024 - 2025, so the Circuit might be seeking a new Superintendent Minister from September 2025.

Approved by the trustees on **1st July 2025** and signed on their behalf by:

Mr Clord Dyer

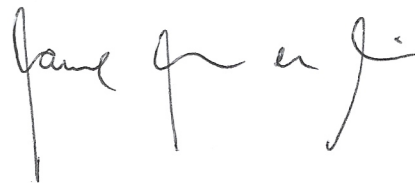
Trustee



1/7/2025

Rev Paulo Bessa Da Silva

Trustee



STOKE NEWINGTON METHODIST CHURCH
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR YEAR ENDED 31 AUGUST 2024

Statement of Trustees' responsibility

The Trustees are responsible for preparing the Trustee's Reports and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law applicable in United Kingdom requires the Trustees to prepare financial accounts for each financial year, which give a true and fair view of the state of affairs of the Charity's financial activities during the year and of its financial position at the end of the year.

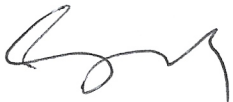
In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity to enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and other regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on **1st July 2025** and signed on their behalf by:

Mr Clord Dyer
Trustee



Rev Paulo Bessa Da Silva
Trustee



STOKE NEWINGTON METHODIST CHURCH
INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 AUGUST 2024

Independent examiner's report to the Trustees of Stoke Newington Methodist Church ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2024 set in pages 11-20.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which in not a matter considered as part of an independent examination, accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act.

STOKE NEWINGTON METHODIST CHURCH
INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 AUGUST 2024

Independent examiner's statement - continued

I have no concern and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Akintayo Ojo FCCA

Association of Chartered Certified Accountants

Independent examiner

Resource Accountancy Practice Ltd

46 Hollywood Way

Erith

DA8 2QE

Dated: 1st July 2025

STOKE NEWINGTON METHODIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources					
Church Offering & benevolence	1	10,770	-	10,770	22,728
Rental income	2	193,413	-	193,413	158,619
Donations	3	663	-	663	415
Grant income and interest	4	2,230	-	2,230	7,139
Other income	5	-	-	-	-
Total incoming resources		207,076	-	207,076	188,901
Resources expended					
Circuit assessment	6	114,520	-	114,520	93,280
Grants and donations	7	-	-	-	-
Stipend and staff cost	8	6,861	-	6,861	20,131
Charity costs	9	20,733	-	20,733	16,253
Support costs	10	90,225	-	90,225	85,756
Management and governance cost	11	2,550	-	2,550	2,650
Total resources expended		234,889	-	234,889	218,070
Net(outgoing)/incoming resources for the year -		27,812	-	27,812	29,169
Total funds at the start of the year		3,599,799	-	3,599,799	3,628,968
Movement of funds		- 33,153	33,153	-	-
Balance at the end of the year		3,538,834	33,153	3,571,987	3,599,799

The Statement of financial activities includes all gains and losses recognised in the year

The notes on pages 13 to 20 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH
BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets					
Freehold property	12	3,514,202	-	3,514,202	3,514,202
Tangible fixed assets	12b	3,636	-	3,636	4,661
Current assets					
Debtors	13	4,723	-	4,723	4,723
Cash at bank and in hand	14	41,791	-	41,791	91,946
CFB funds	15	40,880	-	40,880	38,845
Total		<u>87,394</u>	<u>-</u>	<u>87,394</u>	<u>135,515</u>
Total assets		<u>3,605,232</u>	<u>-</u>	<u>3,605,232</u>	<u>3,654,378</u>
Less: current liabilities:					
Creditors:					
Amount falling due within one year	16	<u>33,245</u>	<u>-</u>	<u>33,245</u>	<u>54,578</u>
Net current assets		3,571,987	-	3,571,987	3,599,799
Net assets					
Financed by: charity funds					
General - restricted		-	33,153	33,153	31,503
General - unrestricted		3,538,834	-	3,538,834	3,560,296
		<u>3,538,834</u>	<u>33,153</u>	<u>3,571,987</u>	<u>3,591,799</u>

The financial statements were approved and authorised for issue by the Trustees on **1st July 2025** and signed on their behalf by:

Mr Clord Dyer
Trustee

Rev Paulo Bessa Da Silva
Trustee

The notes on pages 13 to 20 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

1. Accounting policies

(a) Accounting convention

These accounts have been prepared in accordance with Charities Act 2011 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 UK and Republic of Ireland (FRS 102). Stoke Newington Methodist Church is a Public benefit Entity as defined by FRS 102.

Stoke Newington Methodist Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts of the Stoke Newington Methodist Church have been prepared under historical cost convention, modified to include the valuation of investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

(b) Going concern

At the year end, the charity had unrestricted general reserves of £20,000 and it will continue to receive income from property rentals and donations during 2023. If required, it can also seek financial support from other Methodist Church entities. The Trustees acknowledge the adverse effect of the Covid pandemic has had on not only the services it offers to its worshippers, but also on its finances but most of the challenges have been overcome. Thus, at the time of approving this account, the Trustees have reasonable expectation that the Charity will have sufficient financial resources to continue in operational existence for the foreseeable future.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the direction of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by the donors which have been raised by the charity for a particular purpose. The cost of raising funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements where applicable.

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

(e) Fixed assets & depreciation recognition

Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £500. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment - 25 % reducing balance, Furniture & fitting - 25% reducing balance

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

1. Accounting policies - Continued

(f) Benevolence

Benevolence funds have been historically contributed by members to support those in need.

(g) Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

(h) Voluntary income

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

(i) Rental income

Rental income from investment properties is accounted for on a receivable basis.

(j) Other income

Other income is accounted for on receivable basis.

(k) Investment income and interest

Interest on deposits and investments is accounted for on receivable basis

(l) Expenditure

Expenditure is recognised once there is a legal constructive obligation to transfer economic benefit to a third party; it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of total of direct costs and shared costs, including support costs involved in undertaking each activity.

(m) Expenses

All expenditure is accounted for on accrual basis. Any ensuring liabilities are recognised as soon as a legal or constructive obligation arises.

(n) Circuit assessment

Circuit assessment is accounted for on an accrual basis.

(o) Cash flow

The financial statements do not include a cash flow because the church, as a small reporting entity is exempted from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective 2002).

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

1. Accounting policies - Continued

(p) Tangible fixed assets depreciation

Assets having an initial cost of £1000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1000 are stated at cost less depreciation. For these accounts all fixtures and fittings have been written off as in the expenditure and not capitalised.

(q) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less.

(r) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' or FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(s) Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivable within one year are not amortised.

(t) Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
1. Church Offerings				
Offerings	10,770	-	10,770	9,635
Other	-	-	-	13,093
	<u>10,770</u>	<u>-</u>	<u>10,770</u>	<u>22,728</u>
2. Rental Income				
Academic Nursery	78,953	-	78,953	71,903
Ginger Nursery	76,150	-	76,150	69,800
Green Lanes Flat	27,850	-	27,850	8,430
Other Room Rentals	10,460	-	10,460	8,486
	<u>193,413</u>	<u>-</u>	<u>193,413</u>	<u>158,619</u>
3. Donations				
Donations	375	-	375	265
Other credits	288	-	288	150
	<u>663</u>	<u>-</u>	<u>663</u>	<u>415</u>
4. Grant income and interest				
Interest	2,230	-	2,230	1,516
Grants	-	-	-	5,623
	<u>2,230</u>	<u>-</u>	<u>2,230</u>	<u>7,139</u>
5. Other income				
Other	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
6. Circuit Assessment				
Payment to Methodist church circuit	114,520	-	114,520	93,280
7. Grants and Charity donations				
Grants - Benevolent	-	-	-	-
8. Stipend and staff cost				
Premises and operational manager	6,861	-	6,861	20,131
9. Cost of activities in furtherance of:				
Charity's objects	£	£	£	£
Telephone and broadband	745	-	745	786
Church group	2,961	-	2,961	1,237
Donations	-	-	-	-
Music licences & envelopes	12,323	-	12,323	10,190
Insurance	3,247	-	3,247	3,187
Church expenses	1,457	-	1,457	854
	20,733	-	20,733	16,253
10. Support costs				
Premises costs	15,425	-	15,425	12,930
Utilities & water costs	43,150	-	43,150	32,940
Cleaning & waste disposal	5,506	-	5,506	3,444
Repairs & maintenance	24,289	-	24,289	34,750
Fees	127	-	127	139
Depreciation	1,728	-	1,728	1,554
	90,225	-	90,225	85,756
11. Management and governance costs				
Accountancy fees	2,550	-	2,550	2,650
Consultancy fees	-	-	-	-
	2,550	-	2,550	2,650

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

Notes

			Total	Total
12. Freehold property	12		31-Aug	31-Aug
Fair valuation			2024	2023
			£	£
At 31 August 2024			3,514,202	3,514,202

12b. Tangible assets

			Total	Total
	Musical equipment	Furniture & fittings	31-Aug	31-Aug
			2024	2023
			£	£
Cost				
At 1 September 2023	1,824	4,391	6,215	6,215
Additions	-	703	703	-
At 31 August 2024	1,824	5,094	6,918	6,215
Depreciation				
At 1 September 2023	456	1,098	1,554	1,554
Charge for the year	456	1,272	1,728	-
At 31 August 2024	912	2,370	3,282	1,554
Net book value				
At 31 August 2024	912	2,724	3,636	4,661
At 31 August 2023	1,368	3,293	4,661	

13. Debtors

		2024	2023
		£	£
Debtors balances		4,723	4,723
		4,723	4,723

14. Cash balances

		2024	2023
		£	£
Total balances held in all current accounts at period end		41,791	91,946
		41,791	91,946

15. CFB Balances

		2024	2023
		£	£
CFB Account 08587010		7,727	7,343
CFB Account 08587020		33,153	31,503
		40,880	38,845

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

		Notes	2024	2023
			£	£
16. Creditors				
Accrued accountancy fees	11		2,550	2,650
Others			600	21,834
Deposit - nursery rent			30,095	30,095
			<u>33,245</u>	<u>54,578</u>
17. Related party transaction				
During the year, the charity paid institutional grants to Methodist Church Circuit such as the Circuit assessment fees stated in note 6				
18. Net incoming resources/(Resources expended)			2024	2023
This is stated after charging				
Accountant's fees	11		£ 2,550	£ 2,650
			<u>2,550</u>	<u>2,650</u>
19. Music licence & envelopes	9		2024	2023
Music for services			£ 11,806	£ 9,654
CCLI licences			517	535
Donations envelopes			-	-
			<u>12,323</u>	<u>10,190</u>
20. Utilities	10		2024	2023
Electricity cost			£ 16,679	£ 14,564
Gas cost			23,661	15,806
Water cost			2,810	2,570
			<u>43,150</u>	<u>32,940</u>
21. Cleaning & Waste disposal	10		2024	2023
Cleaners costs			£ 2,219	£ 2,219
Waste disposal to local council			1,493	1,493
			<u>3,712</u>	<u>3,712</u>
22. Trustees remuneration			2024	2023
During the year, no Trustee received any remuneration				
			Nil	Nil
During the year, no Trustee received any benefits in kind				
			Nil	Nil

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2024

23. Taxation

Stoke Newington Methodist Church is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

24. Analysis of net assets between funds

Analysis of net assets between funds: current period

	General Funds 2024 £	General Funds 2023 £
Freehold Properties	3,514,202	3,514,202
Tangible fixed Assets	3,636	4,661
Current assets	87,394	135,515
Creditors amount falling due within one year -	92	- 24,484
Creditors amount - Deposit for building rent -	33,153	- 30,095
	<u>3,571,988</u>	<u>3,599,799</u>

STOKE NEWINGTON METHODIST CHURCH


England & Wales - Charity number 1185026

Accounts

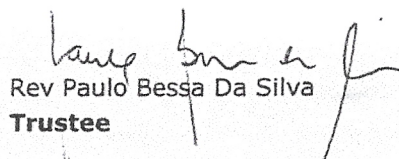
STOKE NEWINGTON METHODIST CHURCH
BALANCE SHEET
AS AT 31 AUGUST 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets					
Freehold property	12	3,514,202	-	3,514,202	3,514,202
Tangible fixed assets	12b	4,661	-	4,661	-
Current assets					
Debtors	13	4,723	-	4,723	-
Cash at bank and in hand	14	91,946	-	91,946	109,319
CFB funds	15	38,846	-	38,846	37,541
Total		<u>135,515</u>	<u>-</u>	<u>135,515</u>	<u>146,860</u>
Total assets		<u>3,654,378</u>	<u>-</u>	<u>3,654,378</u>	<u>3,661,062</u>
Less: current liabilities:					
Creditors:					
Amount falling due within one year	16	<u>54,578</u>	<u>-</u>	<u>54,578</u>	<u>32,095</u>
Net current assets		<u>3,599,799</u>	<u>-</u>	<u>3,599,799</u>	<u>3,628,968</u>
Net assets					
Financed by: charity funds					
General - restricted		-	-	-	-
General - unrestricted		<u>3,599,799</u>	<u>-</u>	<u>3,599,799</u>	<u>3,628,968</u>
		<u>3,599,799</u>	<u>-</u>	<u>3,599,799</u>	<u>3,628,968</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Clord Dyer
Trustee



Rev Paulo Bessa Da Silva
Trustee

The notes on pages 13 to 20 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Church Offering & benevolence	1	22,728	-	22,728	8,489
Rental income	2	158,619	-	158,619	177,790
Donations	3	415	-	415	894
Grant income and interest	4	7,139	-	7,139	165
Other income	5	-	-	-	3,514,202
Total incoming resources		188,901	-	188,901	3,701,540
Resources expended					
Circuit assessment	6	93,280	-	93,280	38,250
Grants and donations	7	-	-	-	2,000
Stipend and staff cost	8	20,131	-	20,131	23,491
Charity costs	9	16,253	-	16,253	16,923
Support costs	10	85,756	-	85,756	56,645
Management and governance cost	11	2,650	-	2,650	2,000
Total resources expended		218,070	-	218,070	139,308
Net(outgoing)/incoming resources for the year -		29,169	- -	29,169	3,562,232
Total funds at the start of the year		3,628,968	-	3,628,968	66,736
Balance at the end of the year		3,599,799	-	3,599,799	3,628,968

The Statement of financial activities includes all gains and losses recognised in the year

The notes on pages 13 to 20 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2023

1. Accounting policies

(a) Accounting convention

These accounts have been prepared in accordance with Charities Act 2011 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 UK and Republic of Ireland (FRS 102). Stoke Newington Methodist Church is a Public benefit Entity as defined by FRS 102.

Stoke Newington Methodist Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts of the Stoke Newington Methodist Church have been prepared under historical cost convention, modified to include the valuation of investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

(b) Going concern

At the year end, the charity had unrestricted general reserves of £20,000 and it will continue to receive income from property rentals and donations during 2023. If required, it can also seek financial support from other Methodist Church entities. The Trustees acknowledge the adverse effect of the Covid pandemic has had on not only the services it offers to its worshippers, but also on its finances but most of the challenges have been overcome. Thus, at the time of approving this account, the Trustees have reasonable expectation that the Charity will have sufficient financial resources to continue in operational existence for the foreseeable future.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the direction of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by the donors which have been raised by the charity for a particular purpose. The cost of raising funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements where applicable.

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

(e) Fixed assets & depreciation recognition

Fixed assets comprise furniture and equipment and musical equipment and have been costing more than £500. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment - 25 % reducing balance, Furniture & fitting - 25% reducing balance

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2023

1. Accounting policies - Continued

(f) Benevolence

Benevolence funds have been historically contributed by members to support those in need.

(g) Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

(h) Voluntary income

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

(i) Rental income

Rental income from investment properties is accounted for on a receivable basis.

(j) Other income

Other income is accounted for on receivable basis.

(k) Investment income and interest

Interest on deposits and investments is accounted for on receivable basis

(l) Expenditure

Expenditure is recognised once there is a legal constructive obligation to transfer economic benefit to a third party; it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of total of direct costs and shared costs, including support costs involved in undertaking each activity.

(m) Expenses

All expenditure is accounted for on accrual basis. Any ensuring liabilities are recognised as soon as a legal or constructive obligation arises.

(n) Circuit assessment

Circuit assessment is accounted for on an accrual basis.

(o) Cash flow

The financial statements do not include a cash flow because the church, as a small reporting entity is exempted from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective 2002).

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2023

1. Accounting policies - Continued

(p) Tangible fixed assets depreciation

Assets having an initial cost of £1000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1000 are stated at cost less depreciation. For these accounts all fixtures and fittings have been written off as in the expenditure and not capitalised.

(q) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less.

(r) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' or FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(s) Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivable within one year are not amortised.

(t) Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
1. Church Offerings				
Offerings	9,635	-	9,635	8,489
Other	13,093	-	13,093	-
	<u>22,728</u>	<u>-</u>	<u>22,728</u>	<u>8,489</u>
	2023 £	2023 £	2023 £	2022 £
2. Rental Income				
Academic Nursery	71,903	-	71,903	78,440
Ginger Nursery	69,800	-	69,800	83,128
Green Lanes Flat	8,430	-	8,430	13,160
Other Room Rentals	8,486	-	8,486	3,062
	<u>158,619</u>	<u>-</u>	<u>158,619</u>	<u>177,790</u>
	2023 £	2023 £	2023 £	2022 £
3. Donations				
Donations	265	-	265	440
Other credits	150	-	150	454
	<u>415</u>	<u>-</u>	<u>415</u>	<u>894</u>
	2023 £	2023 £	2023 £	2022 £
4. Grant income and interest				
Interest	1,516	-	1,516	165
Grants	5,623	-	5,623	-
	<u>7,139</u>	<u>-</u>	<u>7,139</u>	<u>165</u>
	2023 £	2023 £	2023 £	2022 £
5. Other income				
Fair value of the church building	-	-	-	3,514,202
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,514,202</u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS

FOR YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
6. Circuit Assessment				
Payment to Methodist church circuit	93,280	-	93,280	38,250
7. Grants and Charity donations				
Grants - Benevolent	-	-	-	2,000
	-	-	-	2,000
8. Stipend and staff cost				
Premises and operational manager	20,131	-	20,131	23,491
9. Cost of activities in furtherance of:				
Charity's objects	£	£	£	£
Telephone and broadband	786	-	786	1,389
Church group	1,237	-	1,237	829
Donations	-	-	-	170
Music licences & envelopes	10,190	-	10,190	10,340
Insurance	3,187	-	3,187	2,787
Church expenses	854	-	854	1,408
	16,253	-	16,253	16,923
10. Support costs				
Premises costs	12,930	-	12,930	7,488
Utilities & water costs	32,940	-	32,940	21,532
Cleaning & waste disposal	3,444	-	3,444	4,483
Repairs & maintenance	34,750	-	34,750	22,999
Fees	139	-	139	143
Depreciation	1,554	-	1,554	-
	85,756	-	85,756	56,645
11. Management and governance costs				
Accountancy fees	2,650	-	2,650	2,000
Consultancy fees	-	-	-	-
	2,650	-	2,650	2,000

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2023

Notes

		Total	Total
		31-Aug	31-Aug
		2023	2022
		£	£
12. Freehold property	12		
Fair valuation			
At 31 August 2022		<u>3,514,202</u>	<u>3,514,202</u>

12b. Tangible assets

			Total	Total
			31-Aug	31-Aug
			2023	2022
			£	£
Cost				
At 1 September 2022		-	-	-
Additions	1,824	4,391	6,215	-
At 31 August 2023	<u>1,824</u>	<u>4,391</u>	<u>6,215</u>	<u>-</u>
Depreciation				
At 1 September 2022	0	0	-	-
Charge for the year	456	1,098	1,554	-
At 31 August 2023	<u>456</u>	<u>1,098</u>	<u>1,554</u>	<u>-</u>
Net book value				
At 31 August 2023	<u>1,368</u>	<u>3,293</u>	<u>4,661</u>	<u>-</u>

	2023	2022
	£	£
13. Debtors		
Debtors balances	4,723	-
	<u>4,723</u>	<u>-</u>

	2023	2022
	£	£
14. Cash balances		
Total balances held in all current accounts at period end	91,946	109,319
	<u>91,946</u>	<u>109,319</u>

	2023	2022
	£	£
15. CFB Balances		
CFB Account 08587010	7,343	7,096
CFB Account 08587020	31,503	30,445
	<u>38,846</u>	<u>37,541</u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2023

		Notes	2023	2022
			£	£
16. Creditors				
Accrued accountancy fees	11		2,650	2,000
Others			21,834	-
Deposit - nursery rent			30,095	30,095
			<u>54,578</u>	<u>32,095</u>
17. Related party transaction				
During the year, the charity paid institutional grants to Methodist Church Circuit such as the Circuit assessment fees stated in note 6				
18. Net incoming resources/(Resources expended)			2023	2022
This is stated after charging				
Accountant's fees	11		£ 2,650	£ 2,000
			<u>2,650</u>	<u>2,000</u>
19. Music licence & envelopes	8		2023	2022
Music for services			£ 9,654	£ 9,578
CCLI licences			535	762
Donations envelopes			-	-
			<u>10,190</u>	<u>10,340</u>
20. Utilities			2023	2022
Electricity cost	9		£ 14,564	£ 11,806
Gas cost			15,806	6,594
Water cost			2,570	3,132
			<u>32,940</u>	<u>21,532</u>
21. Cleaning & Waste disposal			2023	2022
Cleaners costs	9		£ 2,219	£ 3,106
Waste disposal to local council			1,493	1,377
			<u>3,712</u>	<u>4,483</u>
22. Trustees remuneration			2023	2022
During the year, no Trustee received any remuneration				
During the year, no Trustee received any benefits in kind				
			Nil	Nil
			Nil	Nil

STOKE NEWINGTON METHODIST CHURCH
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2023

Notes

23. Taxation

Stoke Newington Methodist Church is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

24. Analysis of net assets between funds

Analysis of net assets between funds: current period

	General Funds 2023 £	General Funds 2022 £	
Freehold Properties	3,514,202	3,514,202	
Tangible fixed Assets	4,661	-	
Current assets	135,515	146,860	
Creditors amount falling due within one year	- 24,484	- 2,000	
Creditors amount - Deposit for building rent	- 30,095	- 30,095	
	<u>3,599,799</u>	<u>3,628,968</u>	

25. Prior Year adjustment

The current asset for prior year (2022) was understated by £13,083. The understatement was as a result of the cash balance for the year understated by same figure. This has been adjusted in the current financial year with recognising an additional income of £13083 in the Statement of Financial Activities as other under Church Offerings in note 1. The cash balance in the balance the actual cash balance for the current period. This is to state that the understatement is not fundamental and does not in anyway affects the report.

STOKE NEWINGTON METHODIST CHURCH
INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 AUGUST 2023

Independent examiner's report to the Trustees of Stoke Newington Methodist Church ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023 set in pages 11-20.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination, accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act.

STOKE NEWINGTON METHODIST CHURCH
INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 AUGUST 2023

Independent examiner's statement - continued

I have no concern and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akintayo Ojo FCCA

Association of Chartered Certified Accountants

Independent examiner

Resource Accountancy Practice Ltd

46 Hollywood Way

Erith

DA8 2QE

Dated: 27th June 2024

STOKE NEWINGTON METHODIST CHURCH

Charity Registration Number: 1185026

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

STOKE NEWINGTON METHODIST CHURCH
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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Independent Examiner's report	9 - 10
Statement of Financial Activities	11
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STOKE NEWINGTON METHODIST CHURCH
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023

Names and addresses

The address of the registered office of the Stoke Newington Methodist Church for the Charities and any other legislation is:

Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY
Tel: 02072541488
Web: www.hackneymethodist.org

Senior management team

Rev Andrew Letby
Rev Paulo Bassa Da Silva

Investment managers:

Central Finance Board of Methodist Church
9 Bonhill Street
London
EC2A 4PE

Bankers:

TSB Bank	CAF Bank
539 High Road	25 Kings Hill Avenue
Tottenham	West Malling
London	Kent
N17 6SD	ME19 4QJ

Independent examiner:

Akintayo Ojo FCCA
Resource Accountancy Practice Limited
Chartered Certified Accountant
46 Hollywood Way
Erith
DA8 2 QE

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2023

The Trustees present their report and the examined accounts of the Stoke Newington Methodist Church for the year ended 31 August 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the Charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 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)

Governance

The governing body of the Methodist Church is the Methodist Conference, which meets annually. The authority under which the Conference Acts is given by Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The Church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church are and shall be deemed to have been since the date of union of advancement of: (a) the Christian faith in accordance to the doctrinal standards and discipline of the Methodist Church (b) any charitable purpose for the time being of any Connexional District, Circuit, local of other organisation of the Methodist Church (c) any charitable purpose for the time being in any society or institution or subsidiary or ancillary to the Methodist Church. In setting our objectives and planning our activities, the charity has given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set above.

The Stoke Newington Methodist Church is a part of the Hackney and Stoke Newington Methodist Circuit, and is registered with the Charity Commission with the number 1185026.

Full Name of Charity: Stoke Newington Methodist Church

Charity Registration Number: 1185026

Date of Registration: 27 August 2019

Main Communication Address: Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

Trustees

The full list of Trustees who served during the reporting year of the accounts were as follows:

The trustees who joined or resigned during the year have the date of appointment or resignation stated beside their names

Rev Andrew Letby	Lola Bello
Rev Paulo Bessa Da Silva	Clord Dyer
Esther Adekunle	Rosaline Lall
Laura Dyer	Olive Johnson
Mary Campbell	Cora Woolcock
Elizabeth Aggrey	Eric Ayoola
Ekow Egyir	Joy Bello
Alexandra Weekes Aggrey	Mary Browne
Georgina Oshinboni	

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of its governing documents and in line with the Methodist Church.

Organisational structure and decision-making policies

The Charity is organised so that the Trustees meet regularly to manage the affairs of the Charity. A Minister manages the day to day administration of the church with the support of the Church stewards and an Operations Manager (who was made redundant at the end of October 2022).

Policies adopted for the induction and training of Trustees

Most Trustees are already familiar with the activities of the Charity as they are drawn from members who have the skill set to offer and empathise with our core values. Newly elected Trustees are encouraged to attend training.

Objective and purpose

The calling of the Stoke Newington Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and caring, Evangelism and Service. The Church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

The mission of the Church is to worship God as it celebrates its diversity according to the teachings of Jesus Christ. Through social ministry, prayer and pastoral care we will express God's kingdom of love.

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2023

Activities

Both church congregations have continued to meet regularly for worship on Sundays, combining for some services including the celebration of Holy Communion. The Hackney and Stoke Newington Methodist Circuit have also continued online worship on Sundays which some of our members attend. The Listening Place has been running throughout the year on Tuesdays at High Street and on Wednesdays at Green Lanes, with a number of volunteers serving drinks and light refreshments for our visitors (between 20 and 50 each session). This has been coordinated by Rev Paulo Bessa Da Silva and some volunteers.

A Brazilian congregation meets every Saturday for worship and fellowship at High Street, although the Brazilian Methodist Fellowship is dispersed in London, so no longer having monthly services. There are active nurseries running at both church sites, and other individuals and groups have hired rooms at the churches. The Operations Manager who was employed to work across both buildings was made redundant at the end of October 2022.

Achievements and performance

The church maintained worship at both sites during the year and continues to share fellowship together. The Listening Place continues to serve an increasing number of people from the local community, and the hours were increased during the winter months as a Warm Space, for which the church received a grant from the London District of the Methodist Church. We had a successful New Year's Party in January 2023. During the year, The Listening Place has been offering blood pressure checks for the visitors, and on Tuesdays, during the hours of The Listening Place, there is a Prayer fellowship at the High Street Church. We continue to hire our rooms. Faith City Church continue to offer hot meals to the homeless and low-income families using the High Street premises once a month.

Investments

The investments of surplus funds is operated via Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB.

Public benefit requirement

The trustees have due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2023

Financial review

Stoke Newington Methodist Church is funded to a large extent by a day nursery on each church site. There is a flat which brings in a monthly rental and also other hirers from the community make regular and one-off use of the premises. Income is also received through the offering from the congregation.

The various properties are funded from their income on a day to day basis.

The value of the charity's funds as at 31 August 2023 was £3,599,799. (2022 is £3,628,968).

Trustees' interests

The ministers who are Trustees of the charity are paid a stipend from the Hackney and Stoke Newington Circuit and are given a manse for the ministers and their family to live. The council tax and also an official telephone line with broadband facilities to enable them carry out their services as ministers are also paid by the circuit. These arrangements are practiced through the Connexion. Expenses have been reimbursed to trustees where items have been purchased for the church. Apart from these, no other Trustees have been paid for their services to the Charity.

Risk management

The charity has reviewed its risk policies and is producing a Risk Register highlighting the various risks facing the charity, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and mission
- Resources, people and property
- Finance
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves policy

The trustees' policy is to have unrestricted and uncommitted funds (freereserves) to cover 3 - 6 months of resources expended which equals roughly £30,000 - £60,000. They feel that this will enable current activities to continue if there is any significant drop in funding. It would obviously be necessary then to consider how funding would be replaced or activities changed.

The primary purposes of the charity are:

- (i) to carry out the objectives of the Methodist Church as reported above.
- (ii) to support the work of the ministers, lay employees, charity officers and Church members in their various responsibilities in relation to the charity's overall mission.

STOKE NEWINGTON METHODIST CHURCH
REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2023

Reserves policy

The reserves policy in connection with this purpose will seek to maintain sufficient funds to ensure the payments of the Circuit assessment and lay employee's salary, and to meet the needs of the running costs of the church, for a given period of time.

The unrestricted funds are for the purpose of the Charity.

Plans for the future

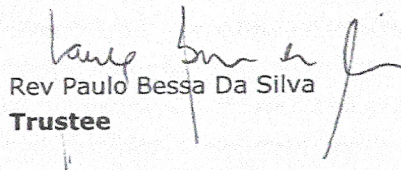
The charity will continue to meet for worship on its two sites, and also continue and develop The Listening Place. New volunteers are starting to help at The Listening Place from other churches in the Circuit. In September, the Hackney and Stoke Newington Circuit are seeking to appoint a Circuit Pastoral and Community Outreach Worker, who will coordinate the mission of The Listening Place.

There are plans to form a Brazilian congregation who will meet for worship and fellowship at Stoke Newington High Street in the coming months led by Rev Paulo Bessa Da Silva and other Brazilian ministers and friends

Approved by the trustees on **27 June 2024** and signed on their behalf by:



Mr Clord Dyer
Trustee



Rev Paulo Bessa Da Silva
Trustee

STOKE NEWINGTON METHODIST CHURCH
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibility

The Trustees are responsible for preparing the Trustee's Reports and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

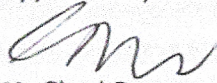
Charity law applicable in United Kingdom requires the Trustees to prepare financial accounts for each financial year, which give a true and fair view of the state of affairs of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

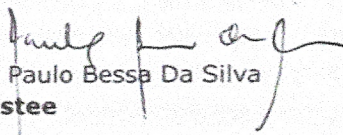
- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity to enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and other regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on **27 June 2024** and signed on their behalf by:



Mr Clord Dyer
Trustee



Rev Paulo Bessa Da Silva
Trustee

STOKE NEWINGTON METHODIST CHURCH

England & Wales - Charity number 1185026

Accounts

STOKE NEWINGTON METHODIST CHURCH

Charity Registration Number: 1185026

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

STOKE NEWINGTON METHODIST CHURCH
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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STOKE NEWINGTON METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2022

Names and addresses

The address of the registered office of the Stoke Newington Methodist Church for the Charities and any other legislation is:

Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY
Tel: 02072541488
Web: www.hackneymethodist.org

Senior management team

Rev Andrew Letby
Rev Paulo Bassa Da Silva

Investment managers:

Central Finance Board of Methodist Church
9 Bonhill Street
London
EC2A 4PE

Bankers:

TSB Bank	CAF Bank
539 High Road	25 Kings Hill Avenue
Tottenham	West Malling
London	Kent
N17 6SD	ME19 4QJ

Independent examiner:

Akintayo Ojo FCCA
Resource Accountancy Practice Limited
Chartered Certified Accountant
46 Hollywood Way
Erith
DA8 2 QE

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2022

The Trustees present their report and the examined accounts of the Stoke Newington Methodist Church for the year ended 31 August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the Charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 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)

Governance

The governing body of the Methodist Church is the Methodist Conference, which meets annually. The authority under which the Conference Acts is given by Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The Church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church are and shall be deemed to have been since the date of union of advancement of: (a) the Christian faith in accordance to the doctrinal standards and discipline of the Methodist Church (b) any charitable purpose for the time being of any Connexional District, Circuit, local or other organisation of the Methodist Church (c) any charitable purpose for the time being in any society or institution or subsidiary or ancillary to the Methodist Church. In setting our objectives and planning our activities, the charity has given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set above.

The Stoke Newington Methodist Church is a part of the Hackney and Stoke Newington Methodist Circuit, and is registered with the Charity Commission with the number 1185026.

Full Name of Charity: Stoke Newington Methodist Church

Charity Registration Number: 1185026

Date of Registration: 27 August 2019

Main Communication Address: Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 AUGUST 2022

Trustees

The full list of Trustees who served during the reporting year of the accounts were as follows:

The trustees who joined or resigned during the year have the date of appointment or resignation stated beside their names

Rev Andrew Letby	Lola Bello
Rev Paulo Bessa Da Silva	Clord Dyer
Esther Adekunle	Rosaline Lall
Laura Dyer	Olive Johnson
Roland Hogan - resigned 01.09.21	Cora Woolcock
Mary Campbell	Eric Ayoola
Elizabeth Aggrey	Joy Bello
Ekow Egyir	Mary Browne
Alexandra Weekes Aggrey - appointed 03.07.22	

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of its governing documents and in line with the Methodist Church.

Organisational structure and decision-making policies

The Charity is organised so that the Trustees meet regularly to manage the affairs of the Charity. A Minister manages the day to day administration of the church with the support of the Church stewards and an Operations Manager.

Policies adopted for the induction and training of Trustees

Most Trustees are already familiar with the activities of the Charity as they are drawn from members who have the skill set to offer and empathise with our core values. Newly elected Trustees are encouraged to attend training.

Objective and purpose

The calling of the Stoke Newington Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and caring, Evangelism and Service. The Church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

The mission of the Church is to worship God as it celebrates its diversity according to the teachings of Jesus Christ. Through social ministry, prayer and pastoral care we will express God's kingdom of love.

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2022

Activities

Both church congregations have continued to meet regularly for worship on Sundays, combining for some services including communions. The Hackney and Stoke Newington Methodist Circuit have also continued online worship on Sundays, and also online weekly prayers.

The Listening Place has been running throughout the year on Tuesdays at High Street and on Wednesdays at Green Lanes, with a number of volunteers serving drinks and light refreshments for our visitors, who have been growing in number. This has been coordinated by Rev Paulo Bessa Da Silva and some volunteers.

A Brazilian congregation meets monthly for worship and fellowship at High Street, led by Rev Paulo Bessa Da Silva and other Brazilian ministers and friends.

There are active nurseries running at both church sites, and other individuals and groups have hired rooms at the churches.

The charity continues to fund an Operations Manager who works across the two sites.

Achievements and performance

The church maintained worship at both sites during the year and continue to share fellowship together. The Listening Place has reached an increasing number of people from our local community. The hiring rooms has increased during the year in report. Distributing of hot meals to the homeless and to low income families which takes place in partnership with Faith City Church on the last Monday of every month.

Investments

The investments of surplus funds is operated via Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB.

Public benefit requirement

The trustees have due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2022

Financial review

Stoke Newington Methodist Church is funded to a large extent by a day nursery on each church site. There is a flat which brings in a monthly rental and also other hirers from the community make regular and one-off use of the premises. Income is also received through the offering from the congregation.

The various properties are funded from their income on a day to day basis.

The value of the charity's funds as at 31 August 2022 was £3,628,968. (2021 is £66,735).

Trustees' interests

The ministers who are Trustees of the charity are paid a stipend from the circuit and are given a manse for the ministers and their family to live. The council tax and also an official telephone line with broadband facilities to enable them carry out their services as ministers are paid by the circuit. These arrangements are practiced through the Connexion.

Apart from these, no other Trustees have been paid for their services to the Charity.

Risk management

The charity has reviewed its risk policies and is producing a Risk Register highlighting the various risks facing the charity, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and mission
- Resources, people and property
- Finance
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves policy

The Charity is in the process of creating a reserves policy which will be brought to the Trustees for approval.

The primary purposes of the charity are:

- (i) to carry out the objectives of the Methodist Church as reported above.
- (ii) to support the work of the ministers, lay employees, charity officers and Church members in their various responsibilities in relation to the charity's overall mission.

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2022

RESERVES POLICY

The reserves policy in connection with this purpose will seek to maintain sufficient funds to ensure the payments of the Circuit assessment and lay employee's salary, and to meet the needs of the running costs of the church, for a given period of time.

The unrestricted funds are for the purpose of the Charity.

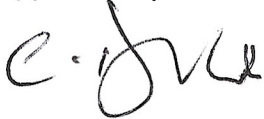
PLANS FOR THE FUTURE

The charity will continue to meet for in person worship on its two sites, and also continue and develop The Listening Place under the co-ordination of Rev Paulo Bess Da Silva. We also plan:
To have a weekly prayer meeting during the working hours of The listening place at High Street.
To provide a 'Warm Space' (opening The Listening Place for extended hours during the winter months).

To have a Christmas Party for the visitors to The Listening Place.

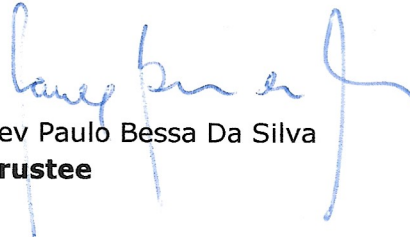
There are plans to form a Brazilian congregation who will meet for worship and fellowship at Stoke Newington High Street in the coming months led by Rev Paulo Bessa Da Silva and other Brazilian ministers and friends

Approved by the trustees on



Mr Clord Dyer
Trustee

and signed on their behalf by:



Rev Paulo Bessa Da Silva
Trustee

STOKE NEWINGTON METHODIST CHURCH
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibility

The Trustees are responsible for preparing the Trustee's Reports and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law applicable in United Kingdom requires the Trustees to prepare financial accounts for each financial year, which give a true and fair view of the state of affairs of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

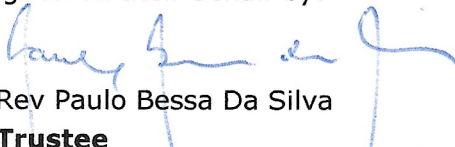
- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity to enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and other regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on


Mr Clord Dyer
Trustee

and signed on their behalf by:


Rev Paulo Bessa Da Silva
Trustee

STOKE NEWINGTON METHODIST CHURCH

INDEPENDENT EXAMINERS REPORT FOR YEAR ENDED 31 AUGUST 2022

Independent examiner's report to the Trustees of Stoke Newington Methodist Church ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022 set in pages 11-19.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination, accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act.


STOKE NEWINGTON METHODIST CHURCH

INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 AUGUST 2022

Independent examiner's statement - continued

I have no concern and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

 23/06/2023

Akintayo Ojo FCCA

Association of Chartered Certified Accountants

Independent examiner

Resource Accountancy Practice Ltd

46 Hollywood Way

Erith

DA8 2QE

Dated:

STOKE NEWINGTON METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources					
Church Offering & benevolence	1	8,489	-	8,489	5,157
Rental income	2	177,790	-	177,790	155,703
Donations	3	894	-	894	345
Grant income and interest	4	165	-	165	51
Other income	5	3,514,202	-	3,514,202	-
Total incoming resources		<u>3,701,540</u>	<u>-</u>	<u>3,701,540</u>	<u>161,256</u>
Resources expended					
Circuit assessment	6	38,250	-	38,250	55,250
Grants and donations	7	2,000	-	2,000	-
Stipend and staff cost	8	23,491	-	23,491	15,956
Charity costs	9	16,923	-	16,923	5,443
Support costs	10	56,645	-	56,645	56,477
Management and governance cost	11	2,000	-	2,000	3,118
Total resources expended		<u>139,308</u>	<u>-</u>	<u>139,308</u>	<u>136,244</u>
Net(outgoing)/incoming resources for the year		3,562,232	-	3,562,232	25,012
Total funds at the start of the year		66,736	-	66,736	41,724
Balance at the end of the year		<u>3,628,968</u>	<u>-</u>	<u>3,628,968</u>	<u>66,736</u>

The Statement of financial activities includes all gains and losses recognised in the year

The notes on pages 13 to 19 form part of the financial statements


STOKE NEWINGTON METHODIST CHURCH

BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets					
Tangible fixed assets	12	3,514,202	-	3,514,202	-
Current assets					
Debtors	13	-	-	-	-
Cash at bank and in hand	14	109,319	-	109,319	63,596
CFB funds	15	37,541	-	37,541	37,384
Total		<u>146,860</u>	<u>-</u>	<u>146,860</u>	<u>100,980</u>
Total assets		<u>3,661,062</u>	<u>-</u>	<u>3,661,062</u>	<u>100,980</u>
Less: current liabilities:					
Creditors:					
Amount falling due within one year	16	<u>32,095</u>	<u>-</u>	<u>32,095</u>	<u>34,245</u>
Net current assets		3,628,968	-	3,628,968	66,736
Net assets					
Financed by: charity funds					
General - restricted		-	-	-	-
General - unrestricted		<u>3,628,968</u>	<u>-</u>	<u>3,628,968</u>	<u>66,736</u>
		<u>3,628,968</u>	<u>-</u>	<u>3,628,968</u>	<u>66,736</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mr Clord Dyer
Trustee


Rev Paulo Bessa Da Silva
Trustee

The notes on pages 13 to 19 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2022

1. Accounting policies

(a) Accounting convention

These accounts have been prepared in accordance with Charities Act 2011 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 UK and Republic of Ireland (FRS 102). Stoke Newington Methodist Church is a Public benefit Entity as defined by FRS 102.

Stoke Newington Methodist Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts of the Stoke Newington Methodist Church have been prepared under historical cost convention, modified to include the valuation of investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

(b) Going concern

At the year end, the charity had unrestricted general reserves of £20,000 and it will continue to receive income from property rentals and donations during 2023. If required, it can also seek financial support from other Methodist Church entities. The Trustees acknowledge the adverse effect of the Covid pandemic has had on not only the services it offers to its worshippers, but also on its finances but most of the challenges have been overcome. Thus, at the time of approving this account, the Trustees have reasonable expectation that the Charity will have sufficient financial resources to continue in operational existence for the foreseeable future.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the direction of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by the donors which have been raised by the charity for a particular purpose. The cost of raising funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements where applicable.

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2022

1. Accounting policies - Continued

(e) Benevolence

Benevolence funds have been historically contributed by members to support those in need.

(f) Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

(g) Voluntary income

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

(h) Rental income

Rental income from investment properties is accounted for on a receivable basis.

(i) Other income

Other income is accounted for on receivable basis.

(j) Investment income and interest

Interest on deposits and investments is accounted for on receivable basis

(k.) Expenditure

Expenditure is recognised once there is a legal constructive obligation to transfer economic benefit to a third party; it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of total of direct costs and shared costs, including support costs involved in undertaking each activity.

(l) Expenses

All expenditure is accounted for on accrual basis. Any ensuring liabilities are recognised as soon as a legal or constructive obligation arises.

(m) Circuit assessment

Circuit assessment is accounted for on an accrual basis.

(n) Cash flow

The financial statements do not include a cash flow because the church, as a small reporting entity is exempted from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective 2002).

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2022

1. Accounting policies - Continued

(o) Tangible fixed assets depreciation

Assets having an initial cost of £1000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1000 are stated at cost less depreciation. For these accounts all fixtures and fittings have been written off as in the expenditure and not capitalised.

(p) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less.

(q) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' or FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(r) Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivable within one year are not amortised.

(s) Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
1. Church Offerings				
Offerings	8,489	-	8,489	5,157
Benevolence	-	-	-	-
	<u>8,489</u>	<u>-</u>	<u>8,489</u>	<u>5,157</u>
	2022	2022	2022	2021
	£	£	£	£
2. Rental Income				
Academic Nursery	78,440	-	78,440	72,075
Ginger Nursery	83,128	-	83,128	67,836
Green Lanes Flat	13,160	-	13,160	15,792
Other Room Rentals	3,062	-	3,062	-
	<u>177,790</u>	<u>-</u>	<u>177,790</u>	<u>155,703</u>
	2022	2022	2022	2021
	£	£	£	£
3. Donations				
Donations	440	-	440	345
Other credits	454	-	454	-
	<u>894</u>	<u>-</u>	<u>894</u>	<u>345</u>
	2022	2022	2022	2021
	£	£	£	£
4. Grant income and interest				
Interest	165	-	165	51
Grants	-	-	-	-
	<u>165</u>	<u>-</u>	<u>165</u>	<u>51</u>
	2022	2022	2022	2021
	£	£	£	£
5. Other income				
Fair value of the church building	3,514,202	-	3,514,202	-
	<u>3,514,202</u>	<u>-</u>	<u>3,514,202</u>	<u>-</u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2022

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
6. Circuit Assessment				
Payment to Methodist church circuit	38,250	-	38,250	55,250
7. Grants and Charity donations				
Grants - Benevolent	2,000	-	2,000	-
Charity donation	-	-	-	-
	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
8. Stipend and staff cost				
Premises and operational manager	23,491	-	23,491	15,956
9. Cost of activities in furtherance of:				
Charity's objects	£	£	£	£
Telephone and broadband	1,389	-	1,389	839
Church group	829	-	829	-
Donations	170	-	170	-
Music licences & envelopes	10,340	-	10,340	766
Insurance	2,787	-	2,787	2,548
Church expenses	1,408	-	1,408	1,290
	<u>16,923</u>	<u>-</u>	<u>16,923</u>	<u>5,443</u>
10. Support costs				
Premises costs	7,488	-	7,488	6,982
Utilities & water costs	21,532	-	21,532	23,330
Cleaning & waste disposal	4,483	-	4,483	2,003
Repairs	22,999	-	22,999	24,058
Fees	143	-	143	104
	<u>56,645</u>	<u>-</u>	<u>56,645</u>	<u>56,477</u>
11. Management and governance costs				
Accountancy fees	2,000	-	2,000	2,000
Consultancy fees	-	-	-	1,118
	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>3,118</u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2022

	Notes	Freehold land & Building	Freehold land & Building
12. Tangible assets			
Fair valuation		2022	2021
		£	£
At 31 August 2022		<u>3,514,202</u>	<u>-</u>
13. Debtors		2022	2021
		£	£
Debtors balances		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
14. Cash balances		2022	2021
		£	£
Total balances held in all current accounts at period end		<u>109,319</u>	<u>63,596</u>
		<u>109,319</u>	<u>63,596</u>
15. CFB Balances		2022	2021
		£	£
CFB Account 08587010		7,096	7,066
CFB Account 08587020		30,445	30,318
		<u>37,541</u>	<u>37,384</u>
16. Creditors		2022	2021
		£	£
Accrued accountancy fees	11	2,000	4,150
Deposit - nursery rent		30,095	30,095
		<u>32,095</u>	<u>34,245</u>
17. Related party transaction			
During the year, the charity paid institutional grants to Methodist Church Circuit such as the Circuit assessment fees stated in note 6			
18. Net incoming resources/(Resources expended)		2022	2021
		£	£
This is stated after charging			
Accountant's fees	11	<u>2,000</u>	<u>2,000</u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2022

	Notes	2022	2021
		£	£
19. Music licence & envelopes	8		
Music for services		9,578	260
CCLI licences		762	319
Donations envelopes		-	187
		<u>10,340</u>	<u>766</u>
20. Utilities	9		
Electricity cost		11,806	14,233
Gas cost		6,594	7,003
Water cost		3,132	2,094
		<u>21,532</u>	<u>23,330</u>
21. Cleaning & Waste disposal	9		
Cleaners costs		3,106	896
Waste disposal to local council		1,377	1,107
		<u>4,483</u>	<u>2,003</u>
22. Trustees remuneration		2022	2021
During the year, no Trustee received any remuneration		Nil	Nil
During the year, no Trustee received any benefits in kind		Nil	Nil

23. Taxation

Stoke Newington Methodist Church is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

24. Analysis of net assets between funds

Analysis of net assets between funds: current period

	General Funds	General Funds
	2022	2021
	£	£
Tangible fixed assets	3,514,202	-
Current assets	146,860	100,980
Creditors amount falling due within one year	- 2,000	- 4,150
Creditors amount - Deposit for building rent	- 30,095	- 30,095
	<u>3,628,967</u>	<u>66,735</u>

STOKE NEWINGTON METHODIST CHURCH

England & Wales - Charity number 1185026

Accounts

STOKE NEWINGTON METHODIST CHURCH

Charity Registration Number: 1185026

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

STOKE NEWINGTON METHODIST CHURCH
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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STOKE NEWINGTON METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 AUGUST 2021

Names and addresses

The address of the registered office of the Stoke Newington Methodist Church for the Charities and any other legislation is:

Stoke Newington Methodist Church

106 Stoke Newington High Street

London

N16 7NY

Tel: 02072541488

Web: www.hackneymethodist.org

Senior management team

Rev Andrew Letby

Rev Hazel Forecast

Investment managers:

Central Finance Board of Methodist Church

9 Bonhill Street

London

EC2A 4PE

Bankers:

TSB Bank

539 High Road

Tottenham

London

N17 6SD

CAF Bank

25 Kings Hill Avenue

West Malling

Kent

ME19 4QJ

Independent examiner:

Akintayo Ojo FCCA

Resource Accountancy Practice Limited

Chartered Certified Accountant

46 Hollywood Way

Erith

DA8 2 QE

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2021

The Trustees present their report and the examined accounts of the Stoke Newington Methodist Church for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the Charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 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)

Governance

The governing body of the Methodist Church is the Methodist Conference, which meets annually. The authority under which the Conference Acts is given by Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The Church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church are and shall be deemed to have been since the date of union of advancement of: (a) the Christian faith in accordance to the doctrinal standards and discipline of the Methodist Church (b) any charitable purpose for the time being of any Connexional District, Circuit, local or other organisation of the Methodist Church (c) any charitable purpose for the time being in any society or institution or subsidiary or ancillary to the Methodist Church. In setting our objectives and planning our activities, the charity has given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set above.

The Stoke Newington Methodist Church is a part of the Hackney and Stoke Newington Methodist Circuit, and is registered with the Charity Commission with the number 1185026.

Full Name of Charity: Stoke Newington Methodist Church

Charity Registration Number: 1185026

Date of Registration: 27 August 2019

Main Communication Address: Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees

The full list of Trustees who served during the reporting year of the accounts were as follows:

The trustees who joined or resigned during the year have the date of appointment or resignation stated beside their names

Rev Andrew Letby	Lola Bello
Rev Paulo Bessa Da Silva - appointed 10.10.20	Clord Dyer
Esther Adekunle	Rosaline Lall
Laura Dyer	Olive Johnson
Roland Hogan	Cora Woolcock
Mary Campbell	Eric Ayoola
Elizabeth Aggrey	Joy Bello
Ekow Egyir	Mary Browne

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of its governing documents and in line with the Methodist Church.

Organisational structure and decision-making policies

The Charity is organised so that the Trustees meet regularly to manage the affairs of the Charity. A Minister manages the day to day administration of the church with the support of the Church stewards and an Operations Manager.

Policies adopted for the induction and training of Trustees

Most Trustees are already familiar with the activities of the Charity as they are drawn from members who have the skill set to offer and empathise with our core values. Newly elected Trustees are encouraged to attend training.

Objective and purpose

The calling of the Stoke Newington Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and caring, Evangelism and Service. The Church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

The mission of the Church is to worship God as it celebrates its diversity according to the teachings of Jesus Christ. Through social ministry, prayer and pastoral care we will express God's kingdom of love. Rev Paulo Bessa Da Silva became the minister in October 2020. The Listening

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2021

Activities

Place re-opened at Stoke Newington High Street on 17th May 2021 and at Green Lanes on 18th May 2021. Rev Paulo Bessa Da Silva co-ordinates this project with a few volunteer church members. The numbers of visitors to The Listening Place has gradually been growing. In-person worship in both church buildings resumed in July 2021 following the lockdowns due to Covid 19. The church members have continued to join the online prayer and Bible Study sessions. The charity continues to be the home for two day nurseries - One on each church site. The charity continues to fund an Operations Manager working across the two sites.

Achievements and performance

The church activities were impacted by Covid 19, which meant that The Listening Place was no longer running. Worship in the church building also stopped, and the circuit moved to worshipping online. There were also circuit groups started for prayer and Bible Study - also online.

Investments

The investments of surplus funds is operated via Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB.

Public benefit requirement

The trustees have due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2021

Financial review

Stoke Newington Methodist Church is funded to a large extent by a day nursery on each church site. There is a flat which brings in a monthly rental and also other hirers from the community make regular and one-off use of the premises. Income is also received through the offering from the congregation.

The various properties are funded from their income on a day to day basis.

The value of the charity's funds as at 31 August 2021 was £66,735. (2020 is £41724).

Trustees' interests

The ministers who are Trustees of the charity are paid a stipend from the circuit and are given a manse for the ministers and their family to live. The council tax and also an official telephone line with broadband facilities to enable them carry out their services as ministers are paid by the circuit. These arrangements are practiced through the Connexion.

Apart from these, no other Trustees have been paid for their services to the Charity.

Risk management

The charity has reviewed its risk policies and is producing a Risk Register highlighting the various risks facing the charity, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and mission
- Resources, people and property
- Finance
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves policy

The Charity is in the process of creating a reserves policy which will be brought to the Trustees for approval.

The primary purposes of the charity are:

- (i) to carry out the objectives of the Methodist Church as reported above.
- (ii) to support the work of the ministers, lay employees, charity officers and Church members in their various responsibilities in relation to the charity's overall mission.

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2021

RESERVES POLICY

The reserves policy in connection with this purpose will seek to maintain sufficient funds to ensure the payments of the Circuit assessment and lay employee's salary, and to meet the needs of the running costs of the church, for a given period of time.

The unrestricted funds are for the purpose of the Charity.

PLANS FOR THE FUTURE

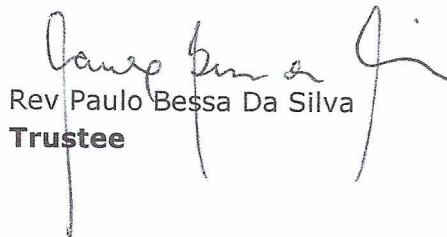
The charity will continue to meet for in person worship on its two sites, and also continue and develop The Listening Place under the co-ordination of Rev Paulo Bessa Da Silva. A grant application has been submitted by Hackney and Stoke Newington Circuit towards the continuing work of The Listening Place, supporting members of the local community - including giving out reliable information about Covid 19. The Hackney and Stoke Newington Methodist Circuit continue to offer weekly worship online and will continue to do this into the future.

There are plans to form a Brazilian congregation who will meet for worship and fellowship at Stoke Newington High Street in the coming months led by Rev Paulo Bessa Da Silva and other Brazilian ministers and friends

Approved by the trustees on 3/7/22 and signed on their behalf by:



Mr Clord Dyer
Trustee



Rev Paulo Bessa Da Silva
Trustee

STOKE NEWINGTON METHODIST CHURCH
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR YEAR ENDED 31 AUGUST 2021

Statement of Trustees' responsibility

The Trustees are responsible for preparing the Trustee's Reports and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law applicable in United Kingdom requires the Trustees to prepare financial accounts for each financial year, which give a true and fair view of the state of affairs of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departure disclosed and explained in the accounts, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity to enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and other regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 3/7/22 and signed on their behalf by:


Mr Clord Dyer
Trustee


Rev Paulo Bessa Da Silva
Trustee

STOKE NEWINGTON METHODIST CHURCH

INDEPENDENT EXAMINERS REPORT FOR YEAR ENDED 31 AUGUST 2021

Independent examiner's report to the Trustees of Stoke Newington Methodist Church ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2021 set in pages 11-19.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination, accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act.

STOKE NEWINGTON METHODIST CHURCH

**INDEPENDENT EXAMINERS REPORT
FOR YEAR ENDED 31 AUGUST 2021**

Independent examiner's statement - continued

I have no concern and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akintayo Ojo FCCA

Association of Chartered Certified Accountants

Independent examiner

Resource Accountancy Practice Ltd
46 Hollywood Way
Erith
DA8 2QE

Dated: 4 - 7 - 22

STOKE NEWINGTON METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Church Offering & benevolence	1	5,157	-	5,157	6,619
Rental income	2	155,703	-	155,703	181,743
Donations	3	345	-	345	32,665
Grant income and interest	4	51	-	51	735
Other income	5	-	-	-	11,135
Total incoming resources		161,256	-	161,256	232,898
Resources expended					
Circuit assessment	6	55,250	-	55,250	102,000
Grants and donations	7	-	-	-	10,146
Stipend and staff cost	8	15,956	-	15,956	28,312
Charity costs	9	5,443	-	5,443	21,218
Support costs	10	56,477	-	56,477	40,254
Management and governance cost	11	3,118	-	3,118	8,342
Total resources expended		136,244	-	136,244	210,274
Net(outgoing)/incoming resources for the year		25,012	-	25,012	22,624
Total funds at the start of the year		41,724	-	41,724	19,099
Balance at the end of the year		66,736	-	66,736	41,724

The Statement of financial activities includes all gains and losses recognised in the year


The notes on pages 13 to 19 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH

BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets					
Tangible fixed assets	12	-	-	-	-
Current assets					
Debtors	13	-	-	-	940
Cash at bank and in hand	14	63,596	-	63,596	35,696
CFB funds	15	37,384	-	37,384	37,333
Total		<u>100,980</u>	<u>-</u>	<u>100,980</u>	<u>73,969</u>
Total assets		<u>100,980</u>	<u>-</u>	<u>100,980</u>	<u>73,969</u>
Less: current liabilities:					
Creditors:					
Amount falling due within one year	16	34,245	-	34,245	32,245
Net current assets		66,736	-	66,736	41,724
Net assets					
Financed by: charity funds					
General - restricted		-	-	-	-
General - unrestricted		66,736	-	66,736	41,724
		<u>66,736</u>	<u>-</u>	<u>66,736</u>	<u>41,724</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mr Clord Dyer
Trustee
3/7/22


Rev Paulo Bessa Da Silva
Trustee
3/7/22

The notes on pages 13 to 19 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2021

1. Accounting policies

(a) Accounting convention

These accounts have been prepared in accordance with Charities Act 2011 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 UK and Republic of Ireland (FRS 102). Stoke Newington Methodist Church is a Public benefit Entity as defined by FRS 102.

Stoke Newington Methodist Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts of the Stoke Newington Methodist Church have been prepared under historical cost convention, modified to include the valuation of investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

(b) Going concern

At the year end, the charity had unrestricted general reserves of £20,000 and it will continue to receive income from property rentals and donations during 2021. If required, it can also seek financial support from other Methodist Church entities. The Trustees acknowledge the adverse effect of the Covid pandemic has had on not only the services it offers to its worshippers, but also on its finances but most of the challenges have been overcome. Thus, at the time of approving this account, the Trustees have reasonable expectation that the Charity will have sufficient financial resources to continue in operational existence for the foreseeable future.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the direction of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by the donors which have been raised by the charity for a particular purpose. The cost of raising funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements where applicable.

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2021

1. Accounting policies - Continued

(e) Benevolence

Benevolence funds have been historically contributed by members to support those in need.

(f) Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

(g) Voluntary income

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

(h) Rental income

Rental income from investment properties is accounted for on a receivable basis.

(i) Other income

Other income is accounted for on receivable basis.

(j) Investment income and interest

Interest on deposits and investments is accounted for on receivable basis

(k.) Expenditure

Expenditure is recognised once there is a legal constructive obligation to transfer economic benefit to a third party; it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of total of direct costs and shared costs, including support costs involved in undertaking each activity.

(l) Expenses

All expenditure is accounted for on accrual basis. Any ensuring liabilities are recognised as soon as a legal or constructive obligation arises.

(m) Circuit assessment

Circuit assessment is accounted for on an accrual basis.

(n) Cash flow

The financial statements do not include a cash flow because the church, as a small reporting entity is exempted from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective 2002).

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2021

1. Accounting policies - Continued

(o) Tangible fixed assets depreciation

Assets having an initial cost of £1000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1000 are stated at cost less depreciation. For these accounts all fixtures and fittings have been written off as in the expenditure and not capitalised.

(p) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less.

(q) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' or FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(r) Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivable within one year are not amortised.

(s) Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
1. Church Offerings				
Offerings	5,157	-	5,157	6,430
Benevolence	-	-	-	189
	<u>5,157</u>	<u>-</u>	<u>5,157</u>	<u>6,619</u>
	2021	2021	2021	2020
	£	£	£	£
2. Rental Income				
Academic Nursery	72,075	-	72,075	91,606
Ginger Nursery	67,836	-	67,836	67,836
Green Lanes Flat	15,792	-	15,792	6,748
Other Room Rentals	-	-	-	15,554
	<u>155,703</u>	<u>-</u>	<u>155,703</u>	<u>181,743</u>
	2021	2021	2021	2020
	£	£	£	£
3. Donations				
Donations	345	-	345	23,438
Other credits	-	-	-	9,228
	<u>345</u>	<u>-</u>	<u>345</u>	<u>32,665</u>
	2021	2021	2021	2020
	£	£	£	£
4. Grant income and interest				
Interest	51	-	51	185
Grants - Hackney doorways heating grant	-	-	-	550
	<u>51</u>	<u>-</u>	<u>51</u>	<u>735</u>
	2021	2021	2021	2020
	£	£	£	£
5. Other income				
Swalec credit - electricity	-	-	-	11,135
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,135</u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
6. Circuit Assessment				
Payment to Methodist church circuit	55,250	-	55,250	102,000
7. Grants and Charity donations	2021 £	2021 £	2021 £	2020 £
Grants - Covid rent award	-	-	-	5,003
Charity donation	-	-	-	5,143
	-	-	-	10,146
8. Stipend and staff cost	2021 £	2021 £	2021 £	2020 £
Premises and operational manager	15,956	-	15,956	28,312
9. Cost of activities in furtherance of:	2021 £	2021 £	2021 £	2020 £
Charity's objects	£	£	£	£
Telephone and broadband	839	-	839	2,233
Travel and subsistence	-	-	-	401
Donations	-	-	-	2,125
Music licences & envelopes	766	-	766	8,707
Insurance	2,548	-	2,548	2,674
Church expenses	1,290	-	1,290	5,078
	5,443	-	5,443	21,218
10. Support costs	2021 £	2021 £	2021 £	2020 £
Premises costs	6,982	-	6,982	8,441
Utilities & water costs	23,330	-	23,330	15,186
Cleaning & waste disposal	2,003	-	2,003	7,358
Repairs	24,058	-	24,058	9,175
Fees	104	-	104	95
	56,477	-	56,477	40,254
11. Management and governance costs	2021 £	2021 £	2021 £	2020 £
Legal costs	-	-	-	2,427
Accountancy fees	2,000	-	2,000	2,150
Consultancy fees	1,118	-	1,118	3,765
	3,118	-	3,118	8,342

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2021

	Notes	Freehold land & Building	Freehold land & Building
		2021	2020
		£	£
12. Tangible assets			
Cost or valuation			
At 1 September 2019 and At 31 August 2020		-	-
		<u> </u>	<u> </u>
13. Debtors		2021	2020
		£	£
Debtors balances		-	940
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
		-	940
		<u> </u>	<u> </u>
14. Cash balances		2021	2020
		£	£
Total balances held in all current accounts at period end		63,596	35,696
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
		63,596	35,696
		<u> </u>	<u> </u>
15. CFB Balances		2021	2020
		£	£
CFB Account 08587010		7,066	7,057
CFB Account 08587020		30,318	30,276
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
		37,384	37,333
		<u> </u>	<u> </u>
16. Creditors		2021	2020
		£	£
Accrued accountancy fees	11	4,150	2,150
Deposit - nursery rent		30,095	30,095
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
		34,245	32,245
		<u> </u>	<u> </u>
17. Related party transaction			
During the year, the charity paid institutional grants to Methodist Church Circuit such as the Circuit assessment fees stated in note 6			
18. Net incoming resources/(Resources expended)		2021	2020
This is stated after charging		£	£
Accountant's fees	11	2,000	2,150
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2021

	Notes	2021	2020
		£	£
19. Music licence & envelopes	8		
Music for services		260	8,210
CCLI licences		319	314
Donations envelopes		187	184
		<u>766</u>	<u>8,707</u>
20. Utilities	9		
Electricity cost		14,233	7,643
Gas cost		7,003	7,120
Water cost		2,094	424
		<u>23,330</u>	<u>15,186</u>
21. Cleaning & Waste disposal	9		
Cleaners costs		896	5,979
Waste disposal to local council		1,107	1,378
		<u>2,003</u>	<u>7,358</u>
22. Trustees remuneration		2021	2020
During the year, no Trustee received any remuneration		Nil	Nil
During the year, no Trustee received any benefits in kind		Nil	Nil

23. Taxation

Stoke Newington Methodist Church is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

24. Analysis of net assets between funds

Analysis of net assets between funds: current period

	General Funds 2021 £	General Funds 2020 £
Tangible fixed assets	-	-
Current assets	100,980	73,969
Creditors amount falling due within one year	- 4,150	- 2,150
Creditors amount - Deposit for building rent	- 30,095	- 30,095
	<u>66,735</u>	<u>41,724</u>

STOKE NEWINGTON METHODIST CHURCH

England & Wales - Charity number 1185026

Accounts

STOKE NEWINGTON METHODIST CHURCH

Charity Registration Number: 1185026

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

STOKE NEWINGTON METHODIST CHURCH
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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STOKE NEWINGTON METHODIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2020

Names and addresses

The address of the registered office of the Stoke Newington Methodist Church for the Charities and any other legislation is:

Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY
Tel: 02072541488
Web: www.hackneymethodist.org

Senior management team

Rev Andrew Letby
Rev Hazel Forecast

Investment managers:

Central Finance Board of Methodist Church
9 Bonhill Street
London
EC2A 4PE

Bankers:

TSB Bank	CAF Bank
539 High Road	25 Kings Hill Avenue
Tottenham	West Malling
London	Kent
N17 6SD	ME19 4QJ

Independent examiner:

Akintayo Ojo FCCA
Resource Accountancy Practice Limited
Chartered Certified Accountant
46 Hollywood Way
Erith
DA8 2 QE

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2020

The Trustees present their report and the examined accounts of the Stoke Newington Methodist Church for the year ended 31 August 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and accounts of the Charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 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)

Governance

The governing body of the Methodist Church is the Methodist Conference, which meets annually. The authority under which the Conference Acts is given by Methodist Church Act 1976.

We are governed by the Methodist Churches Constitutional Practice and Discipline and all Charity Law of the United Kingdom.

The Church is governed by the Methodist Church Act 1976, the deed of Union and the Model Trusts of the Methodist Church are and shall be deemed to have been since the date of union of advancement of: (a) the Christian faith in accordance to the doctrinal standards and discipline of the Methodist Church (b) any charitable purpose for the time being of any Connexional District, Circuit, local or other organisation of the Methodist Church (c) any charitable purpose for the time being in any society or institution or subsidiary or ancillary to the Methodist Church. In setting our objectives and planning our activities, the charity has given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing our objectives as set above.

The Stoke Newington Methodist Church is a part of the Hackney and Stoke Newington Methodist Circuit, and is registered with the Charity Commission with the number 1185026.

Full Name of Charity: Stoke Newington Methodist Church

Charity Registration Number: 1185026

Date of Registration: 27 August 2019

Main Communication Address: Stoke Newington Methodist Church
106 Stoke Newington High Street
London
N16 7NY

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 AUGUST 2020

Trustees

The full list of Trustees who served during the reporting year of the accounts were as follows:

The trustees who joined or resigned during the year have the date of appointment or resignation stated beside their names

Rev Andrew Letby	Lola Bello
Rev Hazel Forecast resigned 31.08.20	Clord Dyer
Esther Adekunle	Rosaline Lall
Laura Dyer	Olive Johnson
Roland Hogan	Cora Woolcock
Mary Campbell	Eric Ayoola
Elizabeth Aggrey	Joy Bello
Ekow Egyir	Mary Browne

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of its governing documents and in line with the Methodist Church.

Organisational structure and decision-making policies

The Charity is organised so that the Trustees meet regularly to manage the affairs of the Charity. A Minister manages the day to day administration of the church with the support of the Church stewards and an Operations Manager.

Policies adopted for the induction and training of Trustees

Most Trustees are already familiar with the activities of the Charity as they are drawn from members who have the skill set to offer and empathise with our core values. Newly elected Trustees are encouraged to attend training.

Objective and purpose

The calling of the Stoke Newington Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. This is expressed through Worship, Learning and caring, Evangelism and Service. The Church is committed to use its resources in a clearly focussed and intentional way to ensure an effective response to the needs of our congregations and wider community.

Activities

The mission of the Church is to worship God as it celebrates its diversity according to the teachings of Jesus Christ. Through social ministry, prayer and pastoral care we will express God's kingdom of love.

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2020

Activities

Stoke Newington Methodist Church runs The Listening Place on 2 days a week, which welcomes people from the community to drop in and share food, drink, and conversation. It also offers signposting to vulnerable people. The Listening Place ran until Covid 19 prevented such meetings in March 2020. There was a paid member of staff to run The Listening Place until August 2020 (financed by the circuit).

Rev Hazel Forecast became a supernumerary minister at the end of the Connexional year after several years in this circuit.

Achievements and performance

The church activities were impacted by Covid 19, which meant that The Listening Place was no longer running. Worship in the church building also stopped, and the circuit moved to worshipping online. There were also circuit groups started for prayer and Bible Study - also online.

Investments

The investments of surplus funds is operated via Central Finance Board (CFB) of the Methodist Church. CFB aims to provide high quality investment service seeking above average returns for long term investors, whilst ensuring that the securities held by all its funds are in line with the ethical policy of the Methodist Church. The Church has its funds in a deposit account with CFB.

Public benefit requirement

The trustees have due regard to the guidance published by the Charities Commission in compliance with its duties under section 4 of the Charities Act 2011.

This guidance sets out two key principles:

1. The organisation must have an identifiable benefit.
2. The benefit must be to the public or a section of the public.

The Church exists to:

- increase awareness of God's presence and to celebrate God's love;
- help people to learn and grow as Christians, through mutual support and care; and
- be a good neighbour to people in need and challenge injustice.

The Trustees consider that for these reasons the charity meets these public benefit requirements.

STOKE NEWINGTON METHODIST CHURCH

REPORT OF THE TRUSTEES FOR YEAR ENDED 31 AUGUST 2020

Financial review

Stoke Newington Methodist Church is funded to a large extent by a day nursery on each church site. There is a flat which brings in a monthly rental and also other hirers from the community make regular and one-off use of the premises. Income is also received through the offering from the congregation.

The various properties are funded from their income on a day to day basis.

The value of the charity's funds as at 31 August 2020 was £41724.

Trustees' interests

The ministers who are Trustees of the charity are paid a stipend from the circuit and are given a manse for the ministers and their family to live. The council tax and also an official telephone line with broadband facilities to enable them carry out their services as ministers are paid by the circuit. These arrangements are practiced through the Connexion.

Apart from these, no other Trustees have been paid for their services to the Charity.

Risk management

The charity has reviewed its risk policies and is producing a Risk Register highlighting the various risks facing the charity, the impact and the likelihood of them happening. The main headings under which these risks have been categorised are:

- Trustees' Responsibilities
- Membership and mission
- Resources, people and property
- Finance
- Legal

These risks are reviewed regularly to ensure effectiveness.

Reserves policy

The Charity is in the process of creating a reserves policy which will be brought to the Trustees for approval.

The primary purposes of the charity are:

- (i) to carry out the objectives of the Methodist Church as reported above.
- (ii) to support the work of the ministers, lay employees, charity officers and Church members in their various responsibilities in relation to the charity's overall mission.

STOKE NEWINGTON METHODIST CHURCH

**REPORT OF THE TRUSTEES
FOR YEAR ENDED 31 AUGUST 2020**

RESERVES POLICY

The reserves policy in connection with this purpose will seek to maintain sufficient funds to ensure the payments of the Circuit assessment and lay employee's salary, and to meet the needs of the running costs of the church, for a given period of time.

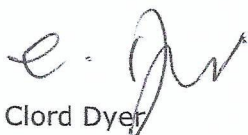
The unrestricted funds are for the purpose of the Charity.

PLANS FOR THE FUTURE

This has been a challenging year due to the consequences of Covid 19 lockdown and other restrictions. The church joined the rest of the circuit when it moved most services of worship and fellowship groups to online platforms. Even when it is possible to resume regular worship, we will continue to develop our online presence, offering for wider participation. To support this, the Charity will continue to work on addressing issues of digital exclusion through an ongoing link with Hackney Citizens.

Rev Hazel Forecast will be replaced by Rev Paulo Bessa Da Silva in the next connexional year.

Approved by the trustees on 30/6/22 and signed on their behalf by:



Mr Clord Dyer
Trustee



Mrs Mary Campbell
Trustee

STOKE NEWINGTON METHODIST CHURCH
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibility

The Trustees are responsible for preparing the Trustee's Reports and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law applicable in United Kingdom requires the Trustees to prepare financial accounts for each financial year, which give a true and fair view of the state of affairs of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departure disclosed and explained in the accounts, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity to enable them to ensure that the accounts comply with the Standing Orders of the Methodist Church, the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008 and other regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 30/6/22

and signed on their behalf by:


Mr Clord Dyer
Trustee


Mrs Mary Campbell
Trustee

STOKE NEWINGTON METHODIST CHURCH

INDEPENDENT EXAMINERS REPORT FOR YEAR ENDED 31 AUGUST 2020

Independent examiner's report to the Trustees of Stoke Newington Methodist Church ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2020 set in pages 11-19.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination, accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act.

STOKE NEWINGTON METHODIST CHURCH

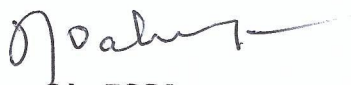
INDEPENDENT EXAMINERS REPORT

FOR YEAR ENDED 31 AUGUST 2020

Independent examiner's statement - continued

I have no concern and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body in accordance with Part 4 of the Charities (Accounts and Reports) Regulation 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Akintayo Ojo FCCA

Association of Chartered Certified Accountants

Independent examiner

Resource Accountancy Practice Ltd

46 Hollywood Way

Erith

DA8 2QE

Dated: 30/6/22

STOKE NEWINGTON METHODIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Incoming resources				
Church Offering & benevolence	1	6,619	-	6,619
Rental income	2	181,743	-	181,743
Donations	3	32,665	-	32,665
Grant income and interest	4	735	-	735
Other income	5	11,135	-	11,135
Total incoming resources		232,898	-	232,898
Resources expended				
Circuit assessment	6	102,000	-	102,000
Grants and donations	7	10,146	-	10,146
Stipend and staff cost	8	28,312	-	28,312
Charity costs	9	21,218	-	21,218
Support costs	10	40,254	-	40,254
Management and governance cost	11	8,342	-	8,342
Total resources expended		210,274	-	210,274
Net(outgoing)/incoming resources for the year		22,624	-	22,624
Total funds at the start of the year		19,099	-	19,099
Balance at the end of the year		41,724	-	41,724

The Statement of financial activities includes all gains and losses recognised in the year


The notes on pages 13 to 19 form part of the financial statements


STOKE NEWINGTON METHODIST CHURCH

BALANCE SHEET
AS AT 31 AUGUST 2020

		Unrestricted Funds	Restricted Funds	Total Funds
	Notes	2020	2020	2020
		£	£	£
Fixed assets				
Tangible fixed assets	12	-	-	-
Current assets				
Debtors	13	940	-	940
Cash at bank and in hand	14	35,696	-	35,696
CFB funds	15	37,333	-	37,333
Total		<u>73,969</u>	<u>-</u>	<u>73,969</u>
Total assets		<u>73,969</u>	<u>-</u>	<u>73,969</u>
Less: current liabilities:				
Creditors:				
Amount falling due within one year	16	<u>32,245</u>	<u>-</u>	<u>32,245</u>
Net current assets		41,724	-	41,724
Net assets				
Financed by: charity funds				
General - restricted		-	-	-
General - unrestricted		41,724	-	41,724
		<u>41,724</u>	<u>-</u>	<u>41,724</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mr Clord Dyer 30/6/22
Trustee


Mrs Mary Campbell 30/6/22
Trustee

The notes on pages 13 to 19 form part of the financial statements

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2020

1. Accounting policies

(a) Accounting convention

These accounts have been prepared in accordance with Charities Act 2011 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 UK and Republic of Ireland (FRS 102). Stoke Newington Methodist Church is a Public benefit Entity as defined by FRS 102.

Stoke Newington Methodist Church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest pound.

The accounts of the Stoke Newington Methodist Church have been prepared under historical cost convention, modified to include the valuation of investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

(b) Going concern

At the year end, the charity had unrestricted general reserves of £20,000 and it will continue to receive income from property rentals and donations during 2021. If required, it can also seek financial support from other Methodist Church entities. The Trustees acknowledge the adverse effect of the Covid pandemic has had on not only the services it offers to its worshippers, but also on its finances but most of the challenges have been overcome. Thus, at the time of approving this account, the Trustees have reasonable expectation that the Charity will have sufficient financial resources to continue in operational existence for the foreseeable future.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the direction of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by the donors which have been raised by the charity for a particular purpose. The cost of raising funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements where applicable.

(d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2020

1. Accounting policies - Continued

(e) Benevolence

Benevolence funds have been historically contributed by members to support those in need.

(f) Grants and donations received

Grants from third parties are included when the relevant conditions for the grant have been met.

(g) Voluntary income

Voluntary income comprises donations and contributions and is accounted for when entitlement has been confirmed, the amount can be measured and receipt is probable.

(h) Rental income

Rental income from investment properties is accounted for on a receivable basis.

(i) Other income

Other income is accounted for on receivable basis.

(j) Investment income and interest

Interest on deposits and investments is accounted for on receivable basis

(k.) Expenditure

Expenditure is recognised once there is a legal constructive obligation to transfer economic benefit to a third party; it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of total of direct costs and shared costs, including support costs involved in undertaking each activity.

(l) Expenses

All expenditure is accounted for on accrual basis. Any ensuring liabilities are recognised as soon as a legal or constructive obligation arises.

(m) Circuit assessment

Circuit assessment is accounted for on an accrual basis.

(n) Cash flow

The financial statements do not include a cash flow because the church, as a small reporting entity is exempted from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective 2002)

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2020

1. Accounting policies - Continued

(o) Tangible fixed assets depreciation

Assets having an initial cost of £1000 or less are written off on acquisition. Fixtures and fittings, office and computer equipment having an initial cost greater than £1000 are stated at cost less depreciation. Fixtures and fittings costs in the year were charged to the expenditure as repair costs and not capitalised.

(p) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less.

(q) Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' or FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the accounts, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(r) Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivable within one year are not amortised.

(s) Basic financial liabilities

Basic financial liabilities, including other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2020

	Unrestricted Funds	Restricted Funds	Total Funds
	2020	2020	2020
	£	£	£
1. Church Offerings			
Offerings	6,430	-	6,430
Benevolence	189	-	189
	6,619	-	6,619
	2020	2020	2020
	£	£	£
2. Rental Income			
Academic Nursery	91,606	-	91,606
Ginger Nursery	67,836	-	67,836
Green Lanes Flat	6,748	-	6,748
Other Room Rentals	15,554	-	15,554
	181,743	-	181,743
	2020	2020	2020
	£	£	£
3. Donations			
Donations	23,438	-	23,438
Other credits	9,228	-	9,228
	32,665	-	32,665
	2020	2020	2020
	£	£	£
4. Grant income and interest			
Interest	185	-	185
Grants - Hackney doorways heating grant	550	-	550
	735	-	735
	2020	2020	2020
	£	£	£
5. Other income			
Swalec credit - electricity	11,135	-	11,135
	11,135	-	11,135

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 AUGUST 2020

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
6. Circuit Assessment			
Payment to Methodist church circuit	102,000	-	102,000
7. Grants and Charity donations			
Grants - Covid rent award	5,003	-	5,003
Charity donation	5,143	-	5,143
	<u>10,146</u>	<u>-</u>	<u>10,146</u>
8. Stipend and staff cost			
Premises and operational manager	28,312	-	28,312
9. Cost of activities in furtherance of:			
Charity's objects	£	£	£
Telephone and broadband	2,233	-	2,233
Travel and subsistence	401	-	401
Donations	2,125	-	2,125
Music licences & envelopes	8,707	-	8,707
Insurance	2,674	-	2,674
Church expenses	5,078	-	5,078
	<u>21,218</u>	<u>-</u>	<u>21,218</u>
10. Support costs			
Premises costs	8,441	-	8,441
Utilities & water costs	15,186	-	15,186
Cleaning & waste disposal	7,358	-	7,358
Repairs	9,175	-	9,175
Fees	95	-	95
	<u>40,254</u>	<u>-</u>	<u>40,254</u>
11. Management and governance costs			
Legal costs	2,427	-	2,427
Accountancy fees	2,150	-	2,150
Consultancy fees	3,765	-	3,765
	<u>8,342</u>	<u>-</u>	<u>8,342</u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2020

	Notes	
12. Tangible assets	12	Freehold land & Building
Cost or valuation		2020
At 1 September 2019 and		£
At 31 August 2020		-
		<u> </u>
13. Debtors		2020
		£
Debtors balances		940
		<u> </u>
		<u> </u>
14. Cash balances		2020
		£
Total balances held in all current accounts at period end		35,696
		<u> </u>
		<u> </u>
15. CFB Balances		2020
		£
CFB Account 08587010		7,057
CFB Account 08587020		30,276
		<u> </u>
		<u> </u>
16. Creditors		2020
		£
Accrued accountancy fees	11	2,150
Prepayments - nursery rent		30,095
		<u> </u>
		<u> </u>
17. Related party transaction		
During the year, the charity paid institutional grants to Methodist Church Circuit such as the Circuit assessment fees stated in note 6		
18. Net incoming resources/(Resources expended)		2020
This is stated after charging		£
Accountant's fees	11	2,150
		<u> </u>
		<u> </u>

STOKE NEWINGTON METHODIST CHURCH

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 AUGUST 2020

	Notes	
19. Music licence & envelopes	9	2020
		£
Music for services		8,210
CCLI licences		314
Donations envelopes		184
		<u>8,707</u>
20. Utilities & water cost	10	2020
		£
Electricity cost		7,643
Gas cost		7,120
Water cost		424
		<u>15,186</u>
21. Cleaning & Waste disposal	10	2020
		£
Cleaners costs		5,979
Waste disposal to local council		1,378
		<u>7,358</u>
22. Trustees remuneration		2020
During the year, no Trustee received any remuneration		Nil
During the year, no Trustee received any benefits in kind		Nil

23. Taxation

Stoke Newington Methodist Church is a registered charity and all of its activities are tax exempt under rules of taxation granted to charities.

24. Analysis of net assets between funds

Analysis of net assets between funds: current period

	Restricted Funds 2020
	£
Tangible fixed assets	-
Current assets	73,969
Creditors amount falling due within one year	- 32,245
Creditors amount falling due after more than one year	-
	<u>41,724</u>