

Charity Registration No. 1200811

Company Registration No. 08886915 (England and Wales)

THE OLD CHURCH, STOKE NEWINGTON

Accounts

FOR THE PERIOD ENDED 31 MARCH 2024

THE OLD CHURCH, STOKE NEWINGTON
Report and accounts
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THE OLD CHURCH, STOKE NEWINGTON
Company Information

Trustees

Ms Angela Pierce

Ms Dilly Baker

Susanna Ferrar

Ms Liz Kalu

Charity number

1200811

Company number

08886915

Registered office

The Old Church

Stoke Newington Church Street

London

N16 9ES

THE OLD CHURCH, STOKE NEWINGTON

Registered number: 1200811

Trustees' Report

The Trustees present their report together with the financial statements of the charity for the period ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Organisation incorporated in England and Wales's, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Organisation incorporated in England and Wales is a company limited by guarantee, Company registration number is 08886915.

The Old Church, Stoke Newington is also registered as a charity in England and Wales, charity registration number is 1200811.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Raluca Moranu – Served as a trustee until February 2023.

Clemence Rebourg – Served as a trustee until February 2023.

Jonny Tyndall – Served as chair until January 2023.

Jess Adams – Served as a trustee until June 2023.

Alessandra Panunzio – Served as a trustee until June 2023.

Penny Crick – Served as a trustee until December 2022 and as chair from January to June 2023.

Christopher Bland – Served as a trustee until June 2023.

Abigail Hercules – Served as a trustee until June 2023.

Susanna Ferrar – Joined as a trustee in May 2023 and became chair in June 2023. Liz Kalu – Joined as a trustee in December 2023.

Charles Allen – Served as a trustee until May 2024

Dilly Baker – Served as a trustee throughout the entire period.

Angela Pierce – Served as a trustee throughout the entire period.

Risk Management

The Trustees have assessed the major risks to which the Organisation incorporated in England and Wales is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

To foster and promote cross-community links through the arts, providing a broad range of cultural facilities in a fully accessible space and activities for the benefit of the public in Hackney and beyond. The organisation promotes the widest possible range of artistic forms and crafts, including but not limited to, contemporary and classical music, dance, visual art, workshops, theatre, opera and poetry. We have run events ranging from gothic operas to lantern making workshops, to festivals of drone music, to queer cabaret nights, to Kurdish folk music, to parent and baby music classes....

We aim to create a varied programme that is within the reach of as many people as possible and can be enjoyed by a diverse audience. We encourage artists and performers to include participatory elements before, during or after their performances or events.

THE OLD CHURCH, STOKE NEWINGTON

Registered number: 1200811

Trustees' Report

With a view to being a welcoming space for the local community, we regularly assist and promote local artistic and community groups to support them in the development of their practice. The majority of events are ticketed but we host a number of free drop in sessions or community days that are free to attend. These events are widely publicised.

A secondary aim is to help preserve an historic local monument and keep the space open to all for the long term benefit of the inhabitants of Hackney and the local area.

Achievements and Performance

After complete closure during the pandemic and with the help of the Cultural Recovery Fund as well as a bounce back loan, the charity was able to reopen in 2021 on a very limited basis using only a purpose-built outside space.

During 2022 performances returned to the interior of the church on a limited basis. This was still a struggle. However, since the end of 2022, the number, scale and ambition of projects has grown as links are fostered with local performance groups, particularly those aiming to promote diversity, to showcase underrepresented groups or to provide training to those at the early stages of their careers. Running the charity on a not-for-profit basis enables it to be as open as possible for local community events.

Financial Review

Prior to the pandemic, the organisation was a small but solvent venue. All activities ceased during the pandemic and no income could be generated. The reopening required a lot of planning and, like so many venues, was achieved with help from the Cultural Recovery Fund. It took time for audiences to feel confident to return, particularly to an interior space. The last two years have been spent reaching out to new groups, building a wider range of offers for the community. As a result, The Old Church is now more financially stable within the current premises and we hope to build on this this year. Any profit will be used to further the charitable aims of The Old Church.

Plans for the Future

The trustee board regularly meets to review the past and upcoming programme of events with the appointed director who has the necessary skills and experience in programming a wide range of art forms. This year we are focussed on trying to build community engagement further, targeting groups sharing the aims of the organisation. In particular, this will include groups offering training and youth development. We have strong links with some local schools and arts education charities who have used the venue for performances and as part of the curriculum.

Statement of Trustees' Responsibilities

All trustees work on a pro bono basis, as per the governing document of the charity. Since the end of 2023, the board of trustees has grown in number and this year we are reviewing the responsibilities of trustees. We are creating sub-groups to focus on strengthening particular areas, such as general governance, fostering new community links, publicity, fundraising and the artistic programme.

On behalf of the board of Trustees

Ms Angela Pierce

Dated :


29/1/25

THE OLD CHURCH, STOKE NEWINGTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OLD CHURCH, STOKE NEWINGTON

I report on the accounts of the Organisation incorporated in England and Wales for the period ended 31 March 2024.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of The Old Church, Stoke Newington for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the statement of Recommended Practice: Accounting and Reporting by Charities;
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date : 29/1/25

**THE OLD CHURCH, STOKE NEWINGTON
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2024**

		Unrestricted funds £	Restricted funds £	Total 2024 £
<u>Incoming resources from generated funds</u>				
Incoming resources from charitable activities	2	133,185	-	133,185
Other incoming resources	3	26	-	26
Total incoming resources		<u>133,211</u>	<u>-</u>	<u>133,211</u>
<u>Resources expended</u>				
Activities in furtherance of the charity's objects	4	122,200	-	122,200
Total resources expended		<u>122,200</u>	<u>-</u>	<u>122,200</u>
Net (expenditure) / Income for the year		11,011	-	11,011
Net movement in funds				
Fund balances at 31 March 2024		<u>4,721</u>	<u>-</u>	<u>4,721</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OLD CHURCH, STOKE NEWINGTON
Registered number:
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £
Fixed assets		
Tangible assets	5	1,720
Current assets		
Stocks		2,459
Debtors	6	2,583
Cash at bank		10,223
		<u>15,265</u>
Creditors: amounts falling due within one year	7	(4,457)
Net current assets		10,808
Total assets less current liabilities		<u>12,528</u>
Creditors: amounts falling due after more than one year	8	(7,807)
Provisions for liabilities		-
Net assets		<u><u>4,721</u></u>
Income funds		
Restricted funds		-
Unrestricted funds		4,721
Shareholders' funds		<u><u>4,721</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 March 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on
Ms Angela Pierce

Company Registration No. 08886915

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the period from 25 October 2022 to 31 March 2024

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Interest income is recognised on a receivable basis

1.3 Resources expended

Resources expended are included in the Statement of Financial activities on an accrual basis, inclusive of any VAT which cannot be recovered.

Allocation of expenditure

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion of time spent by staff on those activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Computer Equipment	25% straight line

1.5 Fund accounting

The funds held by the charity are either

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the period from 25 October 2022 to 31 March 2024

Endowment funds - these are funds that represent assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in unrestricted income. Any capital gains or losses arising on the investments for part of the fund investment management charges and legal advice relating to the fund are charged

2 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2024 £
Charitable activities- Income	129,197	0	129,197
Donations	3,988	0	3,988
	<u>133,185</u>	<u>0</u>	<u>133,185</u>

3 Other incoming resources

	2024 £
Other Income	20
Other interest receivable	6
	<u>26</u>

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the period from 25 October 2022 to 31 March 2024

4 Activities undertaken directly

	2024
	£
Other costs relating to comprise:	
Opening stock - materials	210
Bar purchases	23,617
Artist fee	1,536
Art Materials	109
Projects cost	118
Closing stock - materials	- 2,459
Wages and salaries	44,520
Employer's Pensions	1,055
Recruitment costs	195
Light and heat	1,662
Cleaning	4,815
Computer software, consumables and maintenance	8,180
Repairs, renewals and maintenance	4,781
Insurance	6,120
Printing, postage and stationery	433
Advertising and marketing costs	2,507
Telecommunications	1,161
Accountancy fees	4,068
Entertaining	15
General expenses	1,817
Waste disposals	1,855
TOC Festivals/Events expense	13,128
License cost	1,686
Depreciation of fixtures and fittings	603
Depreciation of computer equipment	224
Bank charges	12
Bank loan interest	231
Other interest payable	1
	<u>122,200</u>

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the period from 25 October 2022 to 31 March 2024

5 Tangible fixed assets

	Computer Equipment £	Fixtures, fittings & equipment £
Cost		
At 25 October 2022	-	-
Additions	897	7,500
At 31 March 2024	<u>897</u>	<u>7,500</u>
Depreciation		
At 25 October 2022	-	-
At 31 March 2024	<u>224</u>	<u>6,453</u>
Net book value		
At 31 March 2024	<u>673</u>	<u>1,047</u>
At 24 October 2022	<u>-</u>	<u>-</u>

6 Debtors

	2024 £
Trade debtors	1,158
Prepayments	1,425
	<u>2,583</u>

7 Creditors: amounts falling due within one year

	2024 £
Accruals	1,800
Trade creditors	3,162
Taxation and social security costs	1,281
Net wages	(1,923)
Pension fund	137
	<u>4,457</u>

8 Creditors: amounts falling due after one year

	2024 £
Bank loans	7,807
	<u>7,807</u>

THE OLD CHURCH, STOKE NEWINGTON
Detailed profit and loss account
for the period from 25 October 2022 to 31 March 2024
This schedule does not form part of the statutory accounts

	2024
	£
Sales	
Charitable activities- Income	129,197
Donations	3,988
	<u>133,185</u>
Cost of sales	
Opening stock - materials	210
Bar purchases	23,617
Artist fee	1,536
Art Materials	109
Projects cost	118
Closing stock - materials	(2,459)
	<u>23,131</u>
Administrative expenses	
Employee costs:	
Wages and salaries	44,520
Employer's Pensions	1,055
Recruitment costs	195
	<u>45,770</u>
Premises costs:	
Light and heat	1,662
Cleaning	4,815
	<u>6,477</u>
General administrative expenses:	
Computer software, consumables and maintenance	8,180
Repairs, renewals and maintenance	4,781
Insurance	6,120
Printing, postage and stationery	433
Advertising and marketing costs	2,507
Telecommunications	1,161
Accountancy fees	4,068
Entertaining	15
General expenses	1,817
Waste disposals	1,855
TOC Festivals/Events expense	13,128
License cost	1,686
Depreciation of fixtures and fittings	603
Depreciation of computer equipment	224
	<u>46,578</u>
Legal and professional costs:	
Bank charges	12
Bank loan interest	231
Other interest payable	1
	<u>244</u>
	<u>99,069</u>
Other operating income	

THE OLD CHURCH, STOKE NEWINGTON
Detailed profit and loss account
for the period from 25 October 2022 to 31 March 2024
This schedule does not form part of the statutory accounts

	2024
	£
Other Income	20
Other interest receivable	6
	26