

Charity Registration No. 1200811

Company Registration No. 08886915 (England and Wales)

THE OLD CHURCH, STOKE NEWINGTON

Accounts

FOR THE PERIOD ENDED 31 MARCH 2025

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

Trustees

Ms Liz Kalu
Lee Jerome
Karunesh Ratnam-Evans
Jeanette Redding
Paul Brenells
Theodore James Davies
Stephen Worthington

Charity number

1200811

Company number

08886915

Registered office

New Church Rooms St. Mary's 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 2025.

The accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the regulations governing organisations incorporated in England and Wales, including 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 (CIO) 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:

Lee Jerome (Chair of Trustees, appointed April 2024)
Angela Pierce (Treasurer, until January 2025)
Susanna Ferrar
Liz Kalu
Jeanette Redding (Deputy Chair, appointed July 2024)
Karunesh Ratnam-Evans (appointed July 2024)
Paul Brenells (appointed July 2024)
Jacqueline Knapp (appointed November 2024)
Stephen Worthington (Treasurer, appointed January 2025)
Theodore Davies (appointed January 2025)
Charles Allen (resigned May 2024)
Rev Hilary Mary Baker (resigned November 2024)

Risk Management

The Trustees have assessed the major risks to which the organisation is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Chair's Report

This is the first report I am submitting since taking over as Chair of Trustees. The year has made me acutely aware of the financially precarious nature of running an arts centre but also incredibly proud of the team who have brought the organisation to the point where it can generate all the funds required to operate. This is down to the work of our very small and dedicated staff team. It was a fitting reflection of their hard work that Time Out recognised the venue as a recipient of their 'Best in City' awards, which shows The Old Church is establishing a reputation for quality and consistency, as well as offering an exciting programme of events to meet the interests of our diverse communities – in Stoke Newington, Hackney and London.

After a sustained recruitment drive in 2024-25 the Board has been joined by several new Trustees who bring a variety of expertise from the arts, governance, business and the Church. This refreshed and expanded Board has devised a new structure that will help us push forward into the next year to build on these foundations. Our top priority is to secure additional funding so we can renew and improve essential equipment, expand our staff team to provide more services to our local communities (especially for young and deprived people), and to further improve the employment conditions of our staff team to ensure they are treated with as much care as they provide to The Old Church.

Professor Lee Jerome
Chair of Trustees

THE OLD CHURCH, STOKE NEWINGTON
Registered number: 1200811
Trustees' Report

Objectives and activities

The Old Church (TOC) is an arts and performance space in the heart of Stoke Newington, set in the stunning location of the only surviving Elizabethan church in London, dating back to 1563. We are committed to inspiring our local community and audiences through the transformational power of the arts, hosting a wide variety of music, art, dance, and performance events. We have been operating as an arts venue since 2013 whilst remaining a consecrated church with Sunday services.

TOC has two charitable objectives:

- 1 To advance education in the arts, culture and heritage, in particular to promote drama music, other performing arts and the arts generally and to maintain, develop and manage an arts centre and to co-operate with any other bodies in the maintenance and management of such a centre.
- 2 To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Over the past year we have continued to build on our re-opening after Covid closure. TOC has hosted and organised over 150 events, with the majority of ticketed events having sold out. These events include the following highlights:

- A full programme of contemporary music, from singer songwriters performing their first gig, to established bands and mini-festivals organised by recording labels and promoters.
- Engagement with a wide range of audiences, e.g. raves and techno gigs for a predominantly younger crowd; the Stoke Newington Early Music Festival, which appeals to a generally older group; and Turkish bands, reflecting the significant local Turkish population.
- Charity fund-raising events e.g. 'Money for Old Prose', which raises funds for Myeloma UK.
- 'A Thorn in Their Side', a series of spoken word events tackling contemporary issues e.g. Tomothy Morton spoke about his book exploring the connections between religion and
- 'No Computers' ran a regular improvisation session.
- Community wellbeing events included 'Mustkika' bellydancing workshops, yoga workshops, and gong baths.
- We also offered family-friendly sessions, hosted local group meetings, used the space for art markets, hosted local school events and provided a venue for weddings and parties for local residents.

The need to generate income to sustain the charity on its own resources has led us to prioritise the first of our objectives since the post-Covid return. This strategy has been successful in providing sufficient income to employ a full-time venue Director, assisted by a small team of part-time administrative and technical assistants and hourly-paid staff. Whilst some of our community events address the social welfare and recreation needs of residents, the Trustees are actively working on diversifying income to support the development of our second objective – to provide programmes that work more intensively with residents experiencing hardship or feeling marginalised to improve their lives. To this end we have created a new working group focusing on developing new project proposals and applying for funding.

Achievements and Performance

This year TOC was awarded a Time Out 'Best in City' Award (2024). This recognises the amazing achievements of the small staff team in creating an arts centre which is increasingly recognised as high quality, and which increasingly attracts repeat bookings.

The eclectic range of events helps us to attract diverse audiences to the venue but also means we can offer innovative events that cross boundaries and genres. We have remained committed to sustaining this diversity as part of what makes us distinctive.

Financial Review

For the second year TOC has generated sufficient income to pay for the core staff and running costs, through the operation of the arts centre. We have also been helped by individual supporters and St Mary's Church who have continued to make donations.

The current model has proved that we can run the arts centre to generate a core income to sustain our efforts. However, the very small operating surplus sustains a very small reserve and cannot cover the costs of upgrading the equipment and technical infrastructure of the venue, nor will it be sufficient to employ additional staff to focus on community programmes. The priority of the Board in 2025-26 is to diversify income through focused fundraising campaigns, sponsorship, and targeted bids to charitable arts funders.

Governance Review

In the past year we have made sustained efforts to recruit new trustees with relevant experience to strengthen the capacity of the Board in several key respects. This has enabled us to move away from a model in which each Trustee leads on an area of responsibility, and towards a team model where we build collective capacity around core activities.

- 1 A new Treasurer is in place, with a small finance team to support him, to ensure we have sufficient capacity to monitor the finances and plan prudently.
- 2 A new Governance group has been formed to update our policies, review insurance arrangements, and ensure we have capacity to routinely monitor risks and compliance issues.
- 3 A Marketing and Communications group has been formed to focus on working more deliberately with our customers and stakeholders to inform a branding refresh and ensure we optimise current platforms for service-user engagement.
- 4 And finally, a Projects and Fundraising team is focusing on generating additional income through seeking sponsorship, coordinating fundraising campaigns (e.g. for the restoration of a piano we were given), and bidding for external project funding.

The Board continues to meet every 6-8 weeks to monitor and guide the work of these separate groups and to shape the overall strategy of TOC.

On behalf of the board of Trustees
Mr Stephen Worthington

Dated : 19/09/2025

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 2025.

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 : 19/09/2025

**THE OLD CHURCH, STOKE NEWINGTON
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2025**

		Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Incoming resources from generated funds</u>					
Incoming resources from charitable activities	2	117,981	-	117,981	133,185
Other incoming resources	3	25	-	25	26
Total incoming resources		<u>118,006</u>	<u>-</u>	<u>118,006</u>	<u>133,211</u>
<u>Resources expended</u>					
Activities in furtherance of the charity's objects	4	110,830	-	110,830	122,200
Total resources expended		<u>110,830</u>	<u>-</u>	<u>110,830</u>	<u>122,200</u>
Net (expenditure) / Income for the year					
Net movement in funds		7,176	-	7,176	11,011
Fund balances at 31 March 2025					
		<u>11,897</u>	<u>-</u>	<u>11,897</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 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	5	1,234	1,720
Current assets			
Stocks		3,287	2,459
Debtors	6	2,687	2,583
Cash at bank		16,200	10,223
		<u>22,174</u>	<u>15,265</u>
Creditors: amounts falling due within one year	7	(7,119)	(4,457)
Net current assets		<u>15,055</u>	<u>10,808</u>
Total assets less current liabilities		<u>16,289</u>	<u>12,528</u>
Creditors: amounts falling due after more than one year	8	(4,392)	(7,807)
Provisions for liabilities		-	-
Net assets		<u><u>11,897</u></u>	<u><u>4,721</u></u>
Income funds			
Restricted funds		-	-
Unrestricted funds		11,897	4,721
Shareholders' funds		<u><u>11,897</u></u>	<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 2025. 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
Mr Stephen Worthington

Company Registration No. 08886915

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the year ended 31 March 2025

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 fund 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 specific future purposes or projects.

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

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 against the fund.

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the year ended 31 March 2025

2 Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Charitable activities- Income	115,321	0	115,321	129,197
Donations	2,660	0	2,660	3,988
	117,981	0	117,981	133,185

3 Other incoming resources

	2025	2024
	£	£
Other Income	0	20
Bank interest	25	0
Other interest receivable	0	6
	25	26

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the year ended 31 March 2025

4 Activities undertaken directly

	2025	2024
	£	£
Other costs relating to comprise:		
Opening stock - materials	2,459	210
Bar purchases	19,740	23,617
Artist fee	-	1,536
Art Materials	-	109
TOC Events Staff	16,924	-
TOC Events Expenses	3,126	-
Projects cost	-	118
Closing stock - materials	- 3,287	- 2,459
Wages and salaries	30,560	44,520
Employer's Pensions	730	1,055
Employer's NI	-	-
TOC Admin Staff	6,796	-
Recruitment costs	209	195
Light and heat	2,602	1,662
Cleaning	3,835	4,815
Computer software, consumables and maintenance	5,576	8,180
Repairs, renewals and maintenance	2,860	4,781
Insurance	6,239	6,120
Printing, postage and stationery	908	433
Advertising and marketing costs	1,990	2,507
Telecommunications	845	1,161
Accountancy fees	3,144	4,068
Entertaining	-	15
General expenses	3,572	1,817
Waste disposals	1,360	1,855
TOC Festivals/Events expense	-	13,128
License cost	-	1,686
Depreciation of fixtures and fittings	261	603
Depreciation of computer equipment	224	224
Bank charges	-	12
Bank loan interest	157	231
Other interest payable	-	1
	110,830	122,200

THE OLD CHURCH, STOKE NEWINGTON
Notes to the Accounts
for the year ended 31 March 2025

5 Tangible fixed assets

	Computer Equipment £	Fixtures, fittings & equipment £
Cost		
At 1 April 2024	897	7,500
Additions	-	-
At 31 March 2025	<u>897</u>	<u>7,500</u>
Depreciation		
At 1 April 2024	224	6,454
Charge for the year	224	261
At 31 March 2025	<u>448</u>	<u>6,715</u>
Net book value		
At 31 March 2025	<u>449</u>	<u>785</u>
At 31 March 2024	<u>673</u>	<u>1,046</u>

6 Debtors

	2025 £	2024 £
Trade debtors	313	1,158
Prepayments	2,374	1,425
	<u>2,687</u>	<u>2,583</u>

7 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	2,400	1,800
Deferred income	2,350	-
Trade creditors	4,163	3,162
Taxation and social security costs	-	1,281
Net wages	(1,938)	(1,923)
Pension fund	144	137
	<u>7,119</u>	<u>4,457</u>

8 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	4,392	7,807
	<u>4,392</u>	<u>7,807</u>

THE OLD CHURCH, STOKE NEWINGTON

Detailed profit and loss account

for the year ended 31 March 2025

This schedule does not form part of the statutory accounts

	2025	2024
	£	£
Sales		
Charitable activities- Income	115,321	129,197
Donations	2,660	3,988
	<u>117,981</u>	<u>133,185</u>
Cost of sales		
Opening stock - materials	2,459	210
Bar purchases	19,740	23,617
Artist fee	-	1,536
Art Materials	-	109
TOC Events Staff	16,924	-
TOC Events Expenses	3,126	-
Projects cost	-	118
Closing stock - materials	(3,287)	(2,459)
	<u>38,962</u>	<u>23,131</u>
Administrative expenses		
Employee costs:		
Wages and salaries	30,560	44,520
Employer's Pensions	730	1,055
TOC Admin Staff	6,796	-
Recruitment costs	209	195
	<u>38,295</u>	<u>45,770</u>
Premises costs:		
Light and heat	2,602	1,662
Cleaning	3,835	4,815
	<u>6,437</u>	<u>6,477</u>
General administrative expenses:		
Computer software, consumables and maintenance	5,576	8,180
Repairs, renewals and maintenance	2,860	4,781
Insurance	6,239	6,120
Printing, postage and stationery	908	433
Advertising and marketing costs	1,990	2,507
Telecommunications	845	1,161
Accountancy fees	3,144	4,068
Entertaining	-	15
General expenses	3,572	1,817
Waste disposals	1,360	1,855
TOC Festivals/Events expense	-	13,128
License cost	-	1,686
Depreciation of fixtures and fittings	261	603
Depreciation of computer equipment	224	224
	<u>26,979</u>	<u>46,578</u>
Legal and professional costs:		
Bank charges	-	12
Bank loan interest	157	231
Other interest payable	-	1
	<u>157</u>	<u>244</u>
	<u>71,868</u>	<u>99,069</u>
Other operating income		
Other Income	-	20
Bank interest	25	-
Other interest receivable	-	6
	<u>25</u>	<u>26</u>