

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL HIGHGATE

England & Wales · Charity number 1130913

## Details

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|             |                                                         |
|-------------|---------------------------------------------------------|
| Other names | ST MICHAEL HIGHGATE PCC                                 |
| Status      | Registered                                              |
| Legal form  | Previously excepted                                     |
| Registered  | 2009-08-03                                              |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |                                                                                  |
|---------|----------------------------------------------------------------------------------|
| Address | St. Michaels Church<br>South Grove<br>London<br>N6 6BJ                           |
| Phone   | 02083407279                                                                      |
| Email   | <a href="mailto:office@stmichaelshighgate.org">office@stmichaelshighgate.org</a> |
| Website | <a href="http://www.stmichaelhighgate.org">www.stmichaelhighgate.org</a>         |

## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** Religious Activities within the Parish of St Michael Highgate

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Camden
- Haringey

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-12-31 | £405,298 | £351,485    | -      | -         |
| 2024-12-31 | £343,548 | £305,474    | -      | -         |
| 2023-12-31 | £291,927 | £340,643    | -      | -         |
| 2022-12-31 | £365,056 | £297,205    | -      | -         |
| 2021-12-31 | £312,484 | £281,244    | -      | -         |
| 2020-12-31 | £315,242 | £384,521    | -      | -         |

## Trustees

| Name                             | Role | Appointed  |
|----------------------------------|------|------------|
| Alexander Timothy Matthew Ollier |      | 2019-04-25 |
| Andrew George CLODE              |      | 2019-09-19 |
| DR Karen Sennett FRCGP           |      | 2017-04-30 |
| Hanaan Marwah                    |      | 2021-05-27 |
| Julia Rigby                      |      | 2017-04-30 |
| Lisa Brading                     |      | 2019-04-25 |
| Michael James Powell             |      | 2021-05-27 |
| NICHOLAS FRANCIS WALEY SANDERSON |      |            |
| OLAKUNLE AYODELE AYODEJI         |      | 2017-09-19 |
| REV JOHN HOWARD PICTON ROGERS    |      | 2012-07-30 |
| Simon Owen                       |      | 2017-04-30 |
| William James Perkins            |      | 2024-06-20 |

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2025**

**for**

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2025**

|                                          | <b>Page</b>    |
|------------------------------------------|----------------|
| <b>Report of the Trustees</b>            | <b>1 to 5</b>  |
| <b>Independent Examiner's Report</b>     | <b>6</b>       |
| <b>Statement of Financial Activities</b> | <b>7</b>       |
| <b>Balance Sheet</b>                     | <b>8</b>       |
| <b>Notes to the Financial Statements</b> | <b>9 to 16</b> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main charitable purpose of the PCC is the advancement of religion.

**Significant activities**

St Michael's offers a range of services from the formal traditional to less formal contemporary forms of worship.

We provide Christian teaching for all ages with Sunday school provision for children at the 2 main Sunday services. We have Messy Church, aimed at families, and regular meetings for our youth members.

**Grantmaking**

The PCC supports a number of other charities by allocating a proportion of the Church's income and the whole of the Christmas, Easter and other specified offerings.

**Volunteers**

St Michael's relies on the generous support of many volunteers, many of whom are listed in this report. Apart from the Stipendiary Clergy, who are paid by the Diocese, choristers, musicians, the parish administrator and youth worker are paid for their services by St Michael's directly. In addition, one part time Clergy is self-supporting.

**Public Benefit**

In addition to the provision of religious services and pastoral support the church is open for and hosts activities for the wider community. The PCC believe that current activities are in line with the Charity Commission guideline ([www.gov.uk/guidance/charity-purposes-and-rules](http://www.gov.uk/guidance/charity-purposes-and-rules)).

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2025**

**ACHIEVEMENTS AND PERFORMANCE**  
**Charitable activities**

**Church attendance**

A six-yearly revision of the Church of England Electoral Roll requires every parish to prepare a completely new roll, replacing the old one entirely. Unlike annual revisions where names are simply updated, a new roll is created, meaning previous membership does not carry over. Every person must re-apply for inclusion.

This six-yearly revision was done in 2025 and it was the first such revision since the COVID pandemic.

- The number on 2024 roll prior to the revision: 257
- The final number on the 2025 roll: 167

This represents a significant drop from the 2024 roll. While some decline is expected during full roll renewals, it's difficult to know how much of the drop can be attributed to the pandemic which caused some reduction in church attendance in parishes across the country.

We, nevertheless, recognise this as an opportunity to reflect and improve on how we encourage people to complete electoral roll forms.

Communication efforts this year included:

- Notices in the church newsletter
- Two individual notices sent via Church Suite.
- Application forms made available in church.

In preparation for next year, we aim to make the process more accessible and reach a wider portion of the congregation by: Introducing an online sign-up form, continuing to provide paper forms in church and proactively engaging new and existing members who have not yet joined the roll.

**Review of the year 2025**

The year began with a welcome to Simon Peter as the church's new children's and youth worker. Simon Peter who laid out a number of initiatives to members concerning his aspirations for his ministry. Strengthening the support for children and young people has been a long term goal for St Michael's and it has been given a significant boost by bringing Simon Peter's skills and professionalism into the church's life.

Early on, too, we had extremely sophisticated audio-visual equipment installed early in the year - an innovation which has made a great deal of difference to some of our services as well as non-service oriented events such as weddings and baptisms.

An ongoing concern throughout the year was the issue of how we should heat the church once the boilers had broken down irreparably in the early winter months. Long and complicated negotiations were conducted with the Diocese on the matter with not all the problems associated with it being fully resolved as we move deeper into 2026. Meanwhile many events had to be cancelled and some members of the congregation feeling themselves unable to attend services even when some were transferred to our separately heated, and therefore warmer, church hall. As well as this, long standing uncertainties concerning the flat beneath the vicarage in The Grove were finally resolved.

There was also a continuing concern over the completion of certain church accounts which have now been resolved.

Through the course of the year training was offered to, and accepted by, all members of the PCC as regards fire precautions and safeguarding. All members of the Council have by now completed stages 1 and 2 of the diocesan online training course, and many members of the church Council and staff as well as congregants responsible for holding meetings in the church also attended fire safety training sessions.

February saw the beginning of Emma Janka's employment as the parish administrator, a role she has rapidly and successfully 'made her own.' Meanwhile the two regular annual teas for older members - strawberry in spring and harvest in autumn - carried on as successfully as they have over the past many years. This year followed last in having church members perform short acts or recite humorous lines. Attendance remains high, and attendees remain appreciative.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2025**

Due to a sudden drop in numbers registered to the church electoral roll it was decided to give great publicity to the next time numbers were taken, and to enhance the online capacity for registration. The drop was not sufficient to impact the number of PCC members we should elect, nor affect its quoracy totals. By June it had become clear that certain ingresses of water on the north wall had caused damage to the organ. It is not jeopardising the use of the organ for performance purposes, and negotiations with our insurers are still proceeding.

A further continuing issue remains the church spire and what steps need to be taken to raise the funds necessary for ensuring its safety. Part of the discussion centring on this issue involved the fundraising role and activity of the Coleridge Trust, discussions which are ongoing.

Early discussions about mounting a farmers' market in the forecourt on some Saturday mornings finally, so far, have not born fruit, though the idea won general approval and has not finally collapsed.

Overall the church maintained a healthy financial position; was able to contribute its full dues as far as the Common Fund is concerned, and was able, through dedicated collections at Easter and Christmas, to maintain commitments to a number of charities - our Mission Partners - despite wider pressures on finance. Outreach work with children and the local community was sustained by a regular and systematic relationship with St Michael's School; by summer barbecue days and late winter Pancake Party; Christingle days. A special regard was paid to our unpaid volunteers and there was a growing interest in, and desire for, additional paid clerical staff to help with an increasingly intense workload that the church as a whole takes on.

## **FINANCIAL REVIEW**

### **Financial review**

The income of £405k for the year was significantly higher than that of the prior year with a 18% increase. This was due to a few factors, the major one being due to large sundry donation. Standing orders were up this time by £4k.

Total expenses for the year are £46k higher than prior year, this was in part due to the youth worker and maintenance on the church spend up £7k. The majority of other costs were similar to 2024.

Even with the increase in income and increase in expenditure, there is still a modest surplus of £54k which has meant that reserves have increased.

### **Principal funding sources**

Donations (regularly occurring and one-offs) and related Gift Aid claims comprise about 76% of St Michaels funding. Hall lettings and the letting of a local house owned by the church ('The Curate's House') make up another 14% of overall funding. This is supported by other income such as fundraising and legacies.

### **Investment policy and objectives**

Cash reserves are held on deposit at the bank at a level deemed sufficient for regular operations. Surplus cash is held in a Church of England deposit fund with the charity fund managers CCLA. Although interest rates are low, the PCC wish to keep reserves liquid and held with minimum risk, so the low return is acceptable.

### **Reserves policy**

We do not have a formal policy, but we do have an informal practice of keeping three months' worth of regular operating expenses (£80,000) in reserve. We also aim to put aside each year a sizeable amount for future major work that will be required to keep St Michael's church in a good state of repair. The latter practice is now a greater centre of focus given the need to consider high level stonework on the church roof and steeple.

## **FUTURE PLANS**

The PCC intend to continue activity as normal, while setting aside reserves to build up the refurbishment fund for the quinquennial review.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

As part of the Church of England the PCC has two Approved Governing Documents:

- (1) the Parochial Church Councils (Powers) Measure 1956 as amended; and
- (2) the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

These are both Church of England Measures.

### **Recruitment and appointment of new trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

PCC members, who have, except where otherwise stated, served from 1st January 2024 to the date of this report, are:

Incumbent

The Rev. Olakunle Ayodeji - Chairman

Assistant Clergy

The Rev. Howard Rogers

Churchwardens

Mr Simon Owen

Ms. Hanaan Marwah

Representatives on the Deanery Synod

Mr Andrew Clode (PCC secretary)

Mrs Julia Rigby

Mr Nick Sanderson

Elected Members

Mr Simon Owen

Mr Michael Powell

Dr Karen Sennett

Ms Haanan Marwah

Mr Peter Chen (Treasurer)

Mr William Perkins

Mr Nick Martin

Mr Danny Lee

Mr Alex Ollier

Mrs Lisa Brading

**Induction and training of new trustees**

New trustees are given an oral welcome and introduction from the Vicar and Secretary, covering trustee duties. Copies of relevant documentation are also provided.

**Wider network**

The PCC maintains strong links with its Mission Partners.

**Related parties**

Dr Karen Sennett is a trustee of Kirima Limited, a charity which the PCC supports. She does not receive remuneration for this role.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1130913

**Principal address**

South Grove

Highgate

LONDON

N6 6BJ

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2025**

**Trustees**

Mr M McGregor (resigned 19.5.25)  
Rev JH Rogers  
Mr N Sanderson  
Rev O Ayodeji  
Mr S Owen  
Mrs J Rigby  
Dr K Sennett  
Mrs L Brading  
Mr A Ollier  
Ms H Marwah  
Mr M Powell  
Mr A Clode  
P Chen  
W Perkins  
Mr N Martin  
Mr D Lee

The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate became a Charity registered with the Charity Commission on 3rd August 2009 with members of the PCC becoming Trustees of the Charity.

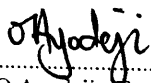
**Independent Examiner**

Natasha Cassidy  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Church**

St. Michael's Church is situated in South Grove, Highgate, London N6 6BJ. It is in the Edmonton Area of the Diocese of London within the Church of England. Its address for correspondence is South Grove, London N6 6BJ.

Approved by order of the board of trustees on 07/05/2026 and signed on its behalf by:



.....  
Rev O Ayodeji - Trustee

**Independent Examiner's Report to the Trustees of**  
**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate (the Trust) for the year ended 31 December 2025.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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 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.

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

Natasha Cassidy

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: .....16. 4. 26.....

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Statement of Financial Activities  
for the Year Ended 31 December 2025**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.25<br>Total<br>funds<br>£ | 31.12.24<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                 |                                 |
| Donations and legacies             | 2     | 307,725                    | -                        | 307,725                         | 260,861                         |
| Other trading activities           | 3     | 58,601                     | -                        | 58,601                          | 26,754                          |
| Investment income                  | 4     | <u>38,972</u>              | <u>-</u>                 | <u>38,972</u>                   | <u>55,933</u>                   |
| <b>Total</b>                       |       | <u>405,298</u>             | <u>-</u>                 | <u>405,298</u>                  | <u>343,548</u>                  |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                 |                                 |
| <b>Charitable activities</b>       | 5     |                            |                          |                                 |                                 |
| Church work                        |       | <u>351,485</u>             | <u>-</u>                 | <u>351,485</u>                  | <u>305,474</u>                  |
| <b>NET INCOME</b>                  |       | 53,813                     | -                        | 53,813                          | 38,074                          |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                 |                                 |
| Total funds brought forward        |       | <u>635,153</u>             | <u>13,630</u>            | <u>648,783</u>                  | <u>610,709</u>                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>688,966</u></u>      | <u><u>13,630</u></u>     | <u><u>702,596</u></u>           | <u><u>648,783</u></u>           |

**CONTINUING OPERATIONS**

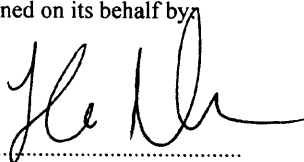
All income and expenditure has arisen from continuing activities.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Balance Sheet  
31 December 2025**

|                                              | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.25<br>Total<br>funds<br>£ | 31.12.24<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                                 |                                 |
| Tangible assets                              | 12    | 428,910                    | -                        | 428,910                         | 401,348                         |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                                 |                                 |
| Debtors                                      | 13    | 262,285                    | -                        | 262,285                         | 87,461                          |
| Cash at bank                                 |       | <u>42,674</u>              | <u>13,630</u>            | <u>56,304</u>                   | <u>170,791</u>                  |
|                                              |       | 304,959                    | 13,630                   | 318,589                         | 258,252                         |
| <b>CREDITORS</b>                             |       |                            |                          |                                 |                                 |
| Amounts falling due within one year          | 14    | (44,903)                   | -                        | (44,903)                        | (10,817)                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>260,056</u>             | <u>13,630</u>            | <u>273,686</u>                  | <u>247,435</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>688,966</u>             | <u>13,630</u>            | <u>702,596</u>                  | <u>648,783</u>                  |
| <b>NET ASSETS</b>                            |       | <u>688,966</u>             | <u>13,630</u>            | <u>702,596</u>                  | <u>648,783</u>                  |
| <b>FUNDS</b>                                 | 15    |                            |                          |                                 |                                 |
| Unrestricted funds                           |       |                            |                          | 688,966                         | 635,153                         |
| Restricted funds                             |       |                            |                          | <u>13,630</u>                   | <u>13,630</u>                   |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>702,596</u>                  | <u>648,783</u>                  |

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by



.....  
Ms H Marwah - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                |
|--------------------------|----------------|
| Improvements to property | - 3.3% on cost |
| Office equipment         | - 25% on cost  |

Freehold land and buildings are an exception to the general policy and this property is accounted for at 1998 insurance value, with the surplus being taken to the general reserve.

Investments in listed shares are stated at market value.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

|                        | 31.12.25       | 31.12.24       |
|------------------------|----------------|----------------|
|                        | £              | £              |
| Donations              | 316,161        | 238,689        |
| Gift aid tax recovered | <u>(8,436)</u> | <u>22,172</u>  |
|                        | <u>307,725</u> | <u>260,861</u> |

Donations received, included in the above, are as follows:

|                                | 31.12.25       | 31.12.24       |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Donations by standing order    | 66,308         | 61,935         |
| Open plate service collections | 20,803         | 13,923         |
| Sundry donations               | 229,050        | 162,831        |
|                                | <u>316,161</u> | <u>238,689</u> |

**3. OTHER TRADING ACTIVITIES**

|                      | 31.12.25      | 31.12.24      |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Fundraising          | -             | 282           |
| Church hall lettings | 56,856        | 25,234        |
| Fees                 | <u>1,745</u>  | <u>1,238</u>  |
|                      | <u>58,601</u> | <u>26,754</u> |

**4. INVESTMENT INCOME**

|                     | 31.12.25      | 31.12.24      |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Rents received      | 34,952        | 47,880        |
| Interest receivable | <u>4,020</u>  | <u>8,053</u>  |
|                     | <u>38,972</u> | <u>55,933</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|             | Direct<br>Costs (see<br>note 6) | Grant<br>funding of<br>activities<br>(see note<br>7) | Support<br>costs (see<br>note 8) | Totals         |
|-------------|---------------------------------|------------------------------------------------------|----------------------------------|----------------|
|             | £                               | £                                                    | £                                | £              |
| Church work | <u>234,261</u>                  | <u>44,542</u>                                        | <u>72,682</u>                    | <u>351,485</u> |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2025**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                          | 31.12.25       | 31.12.24       |
|------------------------------------------|----------------|----------------|
|                                          | £              | £              |
| Staff costs                              | 66,726         | 41,459         |
| Contribution to the Diocesan Common Fund | 99,980         | 120,880        |
| Church services and music                | 2,798          | 4,776          |
| Clergy expenses                          | 2,178          | 1,641          |
| Clergy house                             | 650            | 1,322          |
| Church running expenses                  | 20,207         | 23,264         |
| Church maintenance                       | 29,600         | 22,240         |
| Gas, water and electric                  | 12,122         | 14,824         |
|                                          | <u>234,261</u> | <u>230,406</u> |

**7. GRANTS PAYABLE**

|             | 31.12.25      | 31.12.24      |
|-------------|---------------|---------------|
|             | £             | £             |
| Church work | <u>44,542</u> | <u>23,215</u> |

The total grants paid to institutions during the year was as follows:

|                                 | 31.12.25      | 31.12.24      |
|---------------------------------|---------------|---------------|
| XLP                             | 2,773         | 2,290         |
| C4WS                            | 2,773         | 2,290         |
| CARIS                           | -             | 2,289         |
| Kirima Limited                  | 2,772         | 2,290         |
| Zimbabwe Victims Fund           | 2,772         | 2,290         |
| Highgate New Town Stay and Play | -             | 10,000        |
| HNCP                            | 30,000        | -             |
| Food Bank Aid                   | -             | 1,766         |
| London Churches Refugee Fund    | 1,476         | -             |
| Open Doors                      | 1,476         | -             |
| The Children's Society          | 500           | -             |
|                                 | <u>44,542</u> | <u>23,215</u> |

**8. SUPPORT COSTS**

|             | Management    | Finance      | Governance   | Totals        |
|-------------|---------------|--------------|--------------|---------------|
|             | £             | £            | costs        | £             |
| Church work | <u>69,612</u> | <u>1,200</u> | <u>1,870</u> | <u>72,682</u> |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2025**

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

|                                              | 31.12.25      | 31.12.24      |
|----------------------------------------------|---------------|---------------|
|                                              | Church        | Total         |
|                                              | work          | activities    |
|                                              | £             | £             |
| Wages                                        | 41,405        | 34,591        |
| Printing, stationery, telephone and internet | 7,813         | 6,226         |
| Depreciation of tangible and heritage assets | 20,394        | 9,028         |
| Bank charges                                 | 1,200         | 248           |
| Independent examination                      | <u>1,870</u>  | <u>1,760</u>  |
|                                              | <u>72,682</u> | <u>51,853</u> |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

**10. STAFF COSTS**

Staff costs, included in the above, are as follows:

|                                       | 31.12.25       | 31.12.24      |
|---------------------------------------|----------------|---------------|
|                                       | £              | £             |
| Direct charitable expenditure         |                |               |
| Youth worker                          | 34,395         | 12,077        |
| Organists and choir                   | 32,331         | 29,382        |
| Support costs                         |                |               |
| Parish administrator (Key management) | 32,525         | 34,591        |
| Caretaker                             | 8,880          | -             |
|                                       | <u>108,131</u> | <u>76,050</u> |

Volunteers play an important role in all aspects of the life and work of the Church. They participate in the leadership of worship by introducing, reading and leading prayers, singing and playing instruments. They are involved in organisational and administrative roles planning and organising activities and rotas, welcoming and provide information for members and visitors. Volunteers prepare and serve refreshments after services and at church and community events. Singers and musicians give recitals. Others teach and organise craft and other activities for children. The flowers and other decorations are arranged by and the fabric cared for, being sewn, laundered and repaired, by volunteers. Volunteers participate in pastoral care, which includes visiting those who are ill or housebound or in care homes.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted   | Restricted    | Total          |
|-----------------------------------|----------------|---------------|----------------|
|                                   | funds          | funds         | funds          |
|                                   | £              | £             | £              |
| <b>INCOME AND ENDOWMENTS FROM</b> |                |               |                |
| Donations and legacies            | 259,796        | 1,065         | 260,861        |
| Other trading activities          | 26,754         | -             | 26,754         |
| Investment income                 | <u>55,933</u>  | <u>-</u>      | <u>55,933</u>  |
| <b>Total</b>                      | <u>342,483</u> | <u>1,065</u>  | <u>343,548</u> |
| <b>EXPENDITURE ON</b>             |                |               |                |
| <b>Charitable activities</b>      |                |               |                |
| Church work                       | <u>277,389</u> | <u>28,085</u> | <u>305,474</u> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| NET INCOME/(EXPENDITURE)           | 65,094                     | (27,020)                 | 38,074              |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | 570,059                    | 40,650                   | 610,709             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>635,153</u>             | <u>13,630</u>            | <u>648,783</u>      |

**12. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Improvements<br>to<br>property<br>£ | Office<br>equipment<br>£ | Totals<br>£    |
|-----------------------|---------------------------|-------------------------------------|--------------------------|----------------|
| <b>COST</b>           |                           |                                     |                          |                |
| At 1 January 2025     | 182,464                   | 248,300                             | 50,918                   | 481,682        |
| Additions             | -                         | -                                   | 47,956                   | 47,956         |
| At 31 December 2025   | <u>182,464</u>            | <u>248,300</u>                      | <u>98,874</u>            | <u>529,638</u> |
| <b>DEPRECIATION</b>   |                           |                                     |                          |                |
| At 1 January 2025     | -                         | 29,486                              | 50,848                   | 80,334         |
| Charge for year       | -                         | 9,519                               | 10,875                   | 20,394         |
| At 31 December 2025   | -                         | <u>39,005</u>                       | <u>61,723</u>            | <u>100,728</u> |
| <b>NET BOOK VALUE</b> |                           |                                     |                          |                |
| At 31 December 2025   | <u>182,464</u>            | <u>209,295</u>                      | <u>37,151</u>            | <u>428,910</u> |
| At 31 December 2024   | <u>182,464</u>            | <u>218,814</u>                      | <u>70</u>                | <u>401,348</u> |

Freehold land and buildings comprise the curate's house at 17 Bisham Gardens, which is stated at 1998 insured value. This building is registered under the London Diocese for the benefit of the Parochial Church Council of St Michael Highgate.

Property improvements depreciation began in September 2020, which is the first full month following the practical completion of the works.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 31.12.25<br>£  | 31.12.24<br>£ |
|--------------------------------|----------------|---------------|
| Other debtors                  | 9,418          | 1,158         |
| Gift Aid                       | 77,867         | 86,303        |
| Prepayments and accrued income | <u>175,000</u> | -             |
|                                | <u>262,285</u> | <u>87,461</u> |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2025**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 31.12.25      | 31.12.24      |
|------------------|---------------|---------------|
|                  | £             | £             |
| Other creditors  | 8,799         | 8,027         |
| Accrued expenses | <u>36,104</u> | <u>2,790</u>  |
|                  | <u>44,903</u> | <u>10,817</u> |

**15. MOVEMENT IN FUNDS**

|                           | At 1.1.25<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.25<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                     |
| General fund              | 293,940        | 74,207                           | (108,091)                          | 260,056             |
| Fixed assets reserve      | <u>341,213</u> | <u>(20,394)</u>                  | <u>108,091</u>                     | <u>428,910</u>      |
|                           | 635,153        | 53,813                           | -                                  | 688,966             |
| <b>Restricted funds</b>   |                |                                  |                                    |                     |
| Embroidery legacy         | 1,018          | -                                | -                                  | 1,018               |
| Clock legacy              | 11,483         | -                                | -                                  | 11,483              |
| Memorial garden fund      | 64             | -                                | -                                  | 64                  |
| Hope window fund          | <u>1,065</u>   | <u>-</u>                         | <u>-</u>                           | <u>1,065</u>        |
|                           | <u>13,630</u>  | <u>-</u>                         | <u>-</u>                           | <u>13,630</u>       |
| <b>TOTAL FUNDS</b>        | <u>648,783</u> | <u>53,813</u>                    | <u>-</u>                           | <u>702,596</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 405,298                    | (331,091)                  | 74,207                    |
| Fixed assets reserve      | <u>-</u>                   | <u>(20,394)</u>            | <u>(20,394)</u>           |
|                           | <u>405,298</u>             | <u>(351,485)</u>           | <u>53,813</u>             |
| <b>TOTAL FUNDS</b>        | <u>405,298</u>             | <u>(351,485)</u>           | <u>53,813</u>             |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2025**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.24<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 219,818        | 74,122                           | 293,940             |
| Fixed assets reserve      | <u>350,241</u> | <u>(9,028)</u>                   | <u>341,213</u>      |
|                           | 570,059        | 65,094                           | 635,153             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Embroidery legacy         | 1,018          | -                                | 1,018               |
| Clock legacy              | 11,483         | -                                | 11,483              |
| Memorial garden fund      | 64             | -                                | 64                  |
| Hope window fund          | <u>28,085</u>  | <u>(27,020)</u>                  | <u>1,065</u>        |
|                           | <u>40,650</u>  | <u>(27,020)</u>                  | <u>13,630</u>       |
| <b>TOTAL FUNDS</b>        | <u>610,709</u> | <u>38,074</u>                    | <u>648,783</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 342,483                    | (268,361)                  | 74,122                    |
| Fixed assets reserve      | <u>-</u>                   | <u>(9,028)</u>             | <u>(9,028)</u>            |
|                           | 342,483                    | (277,389)                  | 65,094                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Hope window fund          | 1,065                      | (28,085)                   | (27,020)                  |
|                           | <u>1,065</u>               | <u>(28,085)</u>            | <u>(27,020)</u>           |
| <b>TOTAL FUNDS</b>        | <u>343,548</u>             | <u>(305,474)</u>           | <u>38,074</u>             |

**Fixed Asset Reserve**

This represents the net book value of fixed assets held by the church. A transfer from the general fund was made to this reserve during the year.

**Embroidery Legacy**

This is a restricted reserve received as a legacy specifically for the upkeep and maintenance of the church embroidery.

**Clock Legacy**

This is a restricted reserve received as a legacy solely for future updating and refurbishing of the church clock in the church tower.

**Memorial Garden Fund**

This is a restricted reserve for donations received specifically for the upkeep and maintenance of the memorial garden in the church grounds.

**Hope Window Fund**

This is a restricted fund for donations received specifically for contributions to the memorial stained-glass window was placed over the doorway that leads to the hall. The window has been completed and approved, and installed.

**16. RELATED PARTY DISCLOSURES**

During the year donations totalling £2,772 (2024: £2,290) were paid to Kirima Limited, a charity of which Dr Karen Sennett is a trustee.

No Trustees received any remuneration during the year.

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# Accounts

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REGISTERED CHARITY NUMBER: 1130913

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2024**  
**for**  
**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Report of the Trustees</b>            | 1 to 5      |
| <b>Independent Examiner's Report</b>     | 6           |
| <b>Statement of Financial Activities</b> | 7           |
| <b>Balance Sheet</b>                     | 8           |
| <b>Notes to the Financial Statements</b> | 9 to 15     |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main charitable purpose of the PCC is the advancement of religion.

**Significant activities**

St Michael's offers a range of services from the formal traditional to less formal contemporary forms of worship.

We provide Christian teaching for all ages with Sunday school provision for children at the 2 main Sunday services. We have Messy Church, aimed at families, and regular meetings for our youth members.

**Grantmaking**

The PCC supports a number of other charities by allocating a proportion of the Church's income and the whole of the Christmas, Easter and other specified offerings.

**Volunteers**

St Michael's relies on the generous support of many volunteers, many of whom are listed in this report. Apart from the Stipendiary Clergy, who are paid by the Diocese, choristers, musicians, the parish administrator and youth worker are paid for their services by St Michael's directly. In addition, one part time Clergy is self-supporting.

**Public Benefit**

In addition to the provision of religious services and pastoral support the church is open for and hosts activities for the wider community. The PCC believe that current activities are in line with the Charity Commission guideline ([www.gov.uk/guidance/charity-purposes-and-rules](http://www.gov.uk/guidance/charity-purposes-and-rules)).

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

**Church attendance**

It was reported to the APCM in May that this year the annual revision of the Church Electoral Roll took place between April and May and resulted in the following figures:

The number on roll prior to the revision: 250

The number added on completion as at 15 May 2024: 10

The number removed from the roll (deceased or moved away): 3

The final number on the 2024 roll: 257

**Review of the year 2024**

One of the themes dominating much of the 2024 year was the need to begin raising funds for repairs to the church tower and spire - an estimated cost which had risen to some £1.5 million by the beginning of 2024 and which was addressed regularly by the PCC and standing committee. Various routes were explored including raising a 'soft' loan on the Bisham Gardens property; reducing St Michael's contribution to the Common Fund - not without its impact on the need to recruit a curate/assistant vicar - and appointing a fundraiser with special skills in this area of work. A small sub committee is due to be formed to advise the vicar on these and other fund raising possibilities.

Otherwise a number of pieces of work, some urgent, were identified, commissioned and carried out, particularly on one of the church buttresses.

This year's Quinquennial Report was completed and published. We also saw the Hope Window finally installed and all outstanding sums paid, while a commemorative plaque with a suitable verse from the bible is still awaiting commissioning. The window looks beautifully into the upper nave from the north wall and has won a warm welcome from far and wide. A commemoration service is due later this year.

Green issues were also advanced within the church and congregation and St Michael's contribution to the Green Church initiative acknowledged. Energy-saving behaviours were recommended and implemented and lively discussions were held throughout the year. Currently the church's application to become an eco-church has been resubmitted. Progress with the Mission Action Plan was kept under review throughout the year.

In September of that year the church said its sad goodbye to Andy Aldridge who had worked with us for over a year and had considerably inspired children of all ages in their growing faith in, and understanding, of Christianity. Andy returned to his home country New Zealand after a resounding and heartfelt send-off, and his place taken by additional hard working volunteers from St Michael's as well as children and youth workers from Red Balloon, an agency specialising in providing Sunday School teachers.

At the same time the PCC paid tribute to the 'enormous contribution' made to the church by Alan and Ginny West as they announced plans to move to a church nearer their new home in East London. Tamas Slater was made more than welcome as our new assistant organist. So far as the church accounts are concerned, Peter Chen succeeded Charles Jandreau as treasurer.

As the new Haringey Synod began to settle down St Michael's PCC representatives maintained a steady contact and were able to attend two important and interesting sessions looking at the ways in which we, as churches, welcome and care for disabled people at our services and otherwise, and the disturbing rise in the amount of violence towards women and girls recorded in our area.

Another theme that dominated throughout the period under review was the introduction of far more sophisticated audiovisual technology within the church including planning to situate a screen in the gallery for screening and much more sensitive speakers. The actual siting of the screen gave rise to some discussion, and the complicated process of securing a faculty via the DAC was begun.

Throughout the year in question the Wellness Café overseen by the Highgate Newtown Community Project - fully supported by our site manager Dominic Gray - grew from strength to strength providing nourishing lunches at very reasonable prices to local residents twice a week on Tuesdays and Wednesdays.

On those same days the lunchtime recitals also began to increase the size of their audiences. Ably managed by church administrator Jess Slamon they offer musical performances of the very highest calibre to local residents and a wider public.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2024**

Meanwhile seasonal events including the harvest tea; Christmas collection distribution to charities; the strawberry tea; Ash Wednesday and Easter vigils, and summer barbecue all took place as planned and in excellent order. The forecourt Calvary, along with the low wall and short pillars at the front of the church were cleaned and where necessary repaired. The further embellishment of the surrounding area remains a work in progress.

Overall St Michael's Highgate began finally to emerge from the rigours and disciplines of both Covid and the inflationary pressures that have affected its budget. The electoral roll was up for the third year running at least, and receipts from our collections given generously at services - increasingly via our newly-installed electronic payment methods - were recovering. 2025 appears to show no let up in the pace and quality of change.

**Fundraising activities**

The main fundraising activities in the year included participation in the yearly Highgate 'Fair in the Square'. As mentioned in the Report of the Trustees, there were also ongoing discussions about the revival of stewardship activities that had been put on hold due to the earlier lockdown restrictions.

**FINANCIAL REVIEW**

**Financial review**

The income of £344k for the year was significantly higher than that of the prior year with a 18% increase. This was due to a few factors, the major one being due to large sundry donation. Standing orders were down again this time by £3k and also a decrease of £3k in Open plate collections. Another factor in the higher income was due to investment income being up £9k compared to 2023.

Total expenses for the year are £36k lower than prior year, this was in part due to the 2023 expenditure on Clergy house in getting the Bisham Garden property prepared for a new tenant, so clergy house costs were £35k lower in 2024. The majority of other costs were similar to 2023.

With the increase in income and decrease in expenditure it has meant running it has meant a modest surplus compared to the significant outflow in the prior year.

**Principal funding sources**

Donations (regularly occurring and one-offs) and related Gift Aid claims comprise about 76% of St Michaels funding. Hall lettings and the letting of a local house owned by the church ('The Curate's House') make up another 14% of overall funding. This is supported by other income such as fundraising and legacies.

**Investment policy and objectives**

Cash reserves are held on deposit at the bank at a level deemed sufficient for regular operations. Surplus cash is held in a Church of England deposit fund with the charity fund managers CCLA. Although interest rates are low, the PCC wish to keep reserves liquid and held with minimum risk, so the low return is acceptable.

**Reserves policy**

We do not have a formal policy, but we do have an informal practice of keeping three months' worth of regular operating expenses (£80,000) in reserve. We also aim to put aside each year a sizeable amount for future major work that will be required to keep St Michael's church in a good state of repair. The latter practice is now a greater centre of focus given the need to consider high level stonework on the church roof and steeple.

**FUTURE PLANS**

The PCC intend to continue activity as normal, while setting aside reserves to build up the refurbishment fund for the quinquennial review.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

As part of the Church of England the PCC has two Approved Governing Documents:

- (1) the Parochial Church Councils (Powers) Measure 1956 as amended; and
- (2) the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

These are both Church of England Measures.

**Recruitment and appointment of new trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

PCC members, who have, except where otherwise stated, served from 1st January 2024 to the date of this report, are:

**Incumbent**

The Rev. Olakunle Ayodeji - Chairman

**Assistant Clergy**

The Rev. Howard Rogers

**Churchwardens**

Mr Simon Owen

Ms. Hanaan Marwah

**Representatives on the Deanery Synod**

Mr Andrew Clode (PCC secretary)

Mr Nicholas Sanderson

Dr Karen Sennett

Mrs Julia Rigby

**Elected Members**

Mr Simon Owen

Mrs Virginia West (resigned May 2024)

Mr Michael Powell

Ms Haanan Marwah

Mr Alexander Lehman (resigned May 2024)

Mrs Megan Clark (resigned May 2024)

Mr Malcolm McGregor

Mr Peter Chen (Treasurer)

Mr William Perkins (appointed 20 June 2024)

**Co-opted Members**

Mr Mark Dailey (resigned May 2024)

Mrs Lisa Brading

**Induction and training of new trustees**

New trustees are given an oral welcome and introduction from the Vicar and Secretary, covering trustee duties. Copies of relevant documentation are also provided.

**Wider network**

The PCC maintains strong links with its Mission Partners.

**Related parties**

Dr Karen Sennett is a trustee of Kirima Limited, a charity which the PCC supports. She does not receive remuneration for this role.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1130913

**Principal address**

South Grove

Highgate

LONDON

N6 6BJ

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2024**

**Trustees**

Mr M Dailey (resigned 31.5.24)  
Mr M McGregor  
Rev JH Rogers  
Mr N Sanderson  
Mrs V West (resigned 30.6.24)  
Rev O Ayodeji  
Mr S Owen  
Mrs J Rigby  
Dr K Sennett  
Mrs L Brading  
Mr A Ollier  
Ms H Marwah  
Mr M Powell  
Mr A Lehman (resigned 30.6.24)  
Mr A Clode  
Mrs M Clark (resigned 30.6.24)  
P Chen  
W Perkins (appointed 20.6.24)

The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate became a Charity registered with the Charity Commission on 3rd August 2009 with members of the PCC becoming Trustees of the Charity.

**Independent Examiner**

Natasha Cassidy  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Church**

St. Michael's Church is situated in South Grove, Highgate, London N6 6BJ. It is in the Edmonton Area of the Diocese of London within the Church of England. Its address for correspondence is South Grove, London N6 6BJ.

Approved by order of the board of trustees on 9 January 2026 and signed on its behalf by:



.....  
Rev O Ayodeji - Trustee

**Independent Examiner's Report to the Trustees of  
The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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 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.

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

Natasha Cassidy

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: 17/12/2025

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.24<br>Total<br>funds<br>£ | 31.12.23<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                 |                                 |
| Donations and legacies             | 2     | 259,796                    | 1,065                    | 260,861                         | 205,813                         |
| Other trading activities           | 3     | 26,754                     | -                        | 26,754                          | 39,450                          |
| Investment income                  | 4     | 55,933                     | -                        | 55,933                          | 46,664                          |
| <b>Total</b>                       |       | <u>342,483</u>             | <u>1,065</u>             | <u>343,548</u>                  | <u>291,927</u>                  |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                 |                                 |
| <b>Charitable activities</b>       | 5     |                            |                          |                                 |                                 |
| Church work                        |       | <u>277,389</u>             | <u>28,085</u>            | <u>305,474</u>                  | <u>340,643</u>                  |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 65,094                     | (27,020)                 | 38,074                          | (48,716)                        |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                 |                                 |
| Total funds brought forward        |       | <u>570,059</u>             | <u>40,650</u>            | <u>610,709</u>                  | <u>659,426</u>                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>635,153</u></u>      | <u><u>13,630</u></u>     | <u><u>648,783</u></u>           | <u><u>610,710</u></u>           |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Balance Sheet  
31 December 2024**

|                                              | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.24<br>Total<br>funds<br>£ | 31.12.23<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                                 |                                 |
| Tangible assets                              | 12    | 401,348                    | -                        | 401,348                         | 381,575                         |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                                 |                                 |
| Debtors                                      | 13    | 87,461                     | -                        | 87,461                          | 67,026                          |
| Cash at bank and in hand                     |       | 158,226                    | 12,565                   | 170,791                         | 240,774                         |
|                                              |       | <u>245,687</u>             | <u>12,565</u>            | <u>258,252</u>                  | <u>307,800</u>                  |
| <b>CREDITORS</b>                             |       |                            |                          |                                 |                                 |
| Amounts falling due within one year          | 14    | (11,882)                   | 1,065                    | (10,817)                        | (78,665)                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>233,805</u>             | <u>13,630</u>            | <u>247,435</u>                  | <u>229,135</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>635,153</u>             | <u>13,630</u>            | <u>648,783</u>                  | <u>610,710</u>                  |
| <b>NET ASSETS</b>                            |       | <u>635,153</u>             | <u>13,630</u>            | <u>648,783</u>                  | <u>610,710</u>                  |
| <b>FUNDS</b>                                 | 15    |                            |                          |                                 |                                 |
| Unrestricted funds                           |       |                            |                          | 635,153                         | 570,059                         |
| Restricted funds                             |       |                            |                          | <u>13,630</u>                   | <u>40,651</u>                   |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>648,783</u>                  | <u>610,710</u>                  |

The financial statements were approved by the Board of Trustees and authorised for issue on 9 January 2026 and were signed on its behalf by:

  
.....  
Ms H Marwah - Trustee

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                |
|--------------------------|----------------|
| Improvements to property | - 3.3% on cost |
| Office equipment         | - 25% on cost  |

Freehold land and buildings are an exception to the general policy and this property is accounted for at 1998 insurance value, with the surplus being taken to the general reserve.

Investments in listed shares are stated at market value.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

|                        | 31.12.24       | 31.12.23       |
|------------------------|----------------|----------------|
|                        | £              | £              |
| Donations              | 260,861        | 184,604        |
| Gift aid tax recovered | -              | 21,209         |
|                        | <u>260,861</u> | <u>205,813</u> |

Donations received, included in the above, are as follows:

|                                | 31.12.24       | 31.12.23       |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Donations by standing order    | 61,395         | 64,776         |
| Open plate service collections | 13,293         | 17,176         |
| Sundry donations               | 162,831        | 102,652        |
|                                | <u>237,519</u> | <u>184,604</u> |

**3. OTHER TRADING ACTIVITIES**

|                      | 31.12.24      | 31.12.23      |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Fundraising          | 282           | 542           |
| Church hall lettings | 25,234        | 37,243        |
| Fees                 | 1,238         | 1,665         |
|                      | <u>26,754</u> | <u>39,450</u> |

**4. INVESTMENT INCOME**

|                     | 31.12.24      | 31.12.23      |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Rents received      | 47,880        | 40,303        |
| Interest receivable | 8,053         | 6,361         |
|                     | <u>55,933</u> | <u>46,664</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|             | Direct<br>Costs (see<br>note 6) | Grant<br>funding of<br>activities<br>(see note<br>7) | Support<br>costs (see<br>note 8) | Totals         |
|-------------|---------------------------------|------------------------------------------------------|----------------------------------|----------------|
|             | £                               | £                                                    | £                                | £              |
| Church work | <u>230,406</u>                  | <u>23,215</u>                                        | <u>51,853</u>                    | <u>305,474</u> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                          | 31.12.24       | 31.12.23       |
|------------------------------------------|----------------|----------------|
|                                          | £              | £              |
| Staff costs                              | 41,459         | 41,713         |
| Contribution to the Diocesan Common Fund | 120,880        | 117,500        |
| Church services and music                | 4,776          | 4,819          |
| Clergy expenses                          | 1,641          | 3,804          |
| Clergy house                             | 1,322          | 36,462         |
| Church running expenses                  | 23,264         | 20,549         |
| Church maintenance                       | 22,240         | 27,224         |
| Gas, water and electric                  | 14,824         | 21,407         |
| Parish magazine                          | -              | 535            |
|                                          | <u>230,406</u> | <u>274,013</u> |

**7. GRANTS PAYABLE**

|             | 31.12.24      | 31.12.23      |
|-------------|---------------|---------------|
|             | £             | £             |
| Church work | <u>23,215</u> | <u>17,732</u> |

The total grants paid to institutions during the year was as follows:

|                                    | 31.12.24      | 31.12.23      |
|------------------------------------|---------------|---------------|
| XLP                                | 2,290         | 2,229         |
| C4WS                               | 2,290         | 2,229         |
| CARIS                              | 2,289         | 2,000         |
| Kirima Limited                     | 2,290         | 2,229         |
| Zimbabwe Victims Fund              | 2,290         | 2,229         |
| HNCC                               | 10,000        | 5,000         |
| The Coleridge Trust                | -             | 50            |
| British Red Cross                  | -             | 1,766         |
| Food Bank Aid Christmas Collection | 1,766         |               |
|                                    | <u>23,215</u> | <u>17,732</u> |

**8. SUPPORT COSTS**

|             | Management    | Finance    | Governance   | Totals        |
|-------------|---------------|------------|--------------|---------------|
|             | £             | £          | £            | £             |
| Church work | <u>49,845</u> | <u>248</u> | <u>1,760</u> | <u>51,853</u> |

Support costs, included in the above, are as follows:

|                                              | 31.12.24      | 31.12.23         |
|----------------------------------------------|---------------|------------------|
|                                              | Church work   | Total activities |
|                                              | £             | £                |
| Wages                                        | 34,591        | 33,320           |
| Printing, stationery, telephone and internet | 6,226         | 6,630            |
| Depreciation of tangible and heritage assets | 9,028         | 7,694            |
| Bank charges                                 | 248           | 254              |
| Independent examination                      | 1,760         | 1,000            |
|                                              | <u>51,853</u> | <u>48,898</u>    |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**10. STAFF COSTS**

Staff costs, included in the above, are as follows:

|                                                | 31.12.24<br>£ | 31.12.23<br>£ |
|------------------------------------------------|---------------|---------------|
| Direct charitable expenditure                  |               |               |
| Youth worker                                   | 12,077        | 16,373        |
| Organists and choir                            | 29,382        | 25,340        |
| Support costs                                  |               |               |
| Parish administrator (Key management)          | 34,591        | 33,320        |
| Termination payment (for parish administrator) | -             | -             |
|                                                | <b>76,050</b> | <b>75,033</b> |

Volunteers play an important role in all aspects of the life and work of the Church. They participate in the leadership of worship by introducing, reading and leading prayers, singing and playing instruments. They are involved in organisational and administrative roles planning and organising activities and rotas, welcoming and provide information for members and visitors. Volunteers prepare and serve refreshments after services and at church and community events. Singers and musicians give recitals. Others teach and organise craft and other activities for children. The flowers and other decorations are arranged by and the fabric cared for, being sewn, laundered and repaired, by volunteers. Volunteers participate in pastoral care, which includes visiting those who are ill or housebound or in care homes.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 205,813                    | -                        | 205,813             |
| Other trading activities           | 39,450                     | -                        | 39,450              |
| Investment income                  | 46,664                     | -                        | 46,664              |
| <b>Total</b>                       | <b>291,927</b>             | <b>-</b>                 | <b>291,927</b>      |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| <b>Charitable activities</b>       |                            |                          |                     |
| Church work                        | 330,777                    | 9,866                    | 340,643             |
| <b>NET INCOME/(EXPENDITURE)</b>    | <b>(38,850)</b>            | <b>(9,866)</b>           | <b>(48,716)</b>     |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | 608,909                    | 50,517                   | 659,426             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>570,059</b>             | <b>40,651</b>            | <b>610,710</b>      |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**12. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Improvements<br>to<br>property<br>£ | Office<br>equipment<br>£ | Totals<br>£ |
|-----------------------|---------------------------|-------------------------------------|--------------------------|-------------|
| <b>COST</b>           |                           |                                     |                          |             |
| At 1 January 2024     | 182,464                   | 219,500                             | 50,918                   | 452,882     |
| Additions             | -                         | 28,800                              | -                        | 28,800      |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| At 31 December 2024   | 182,464                   | 248,300                             | 50,918                   | 481,682     |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| <b>DEPRECIATION</b>   |                           |                                     |                          |             |
| At 1 January 2024     | -                         | 22,028                              | 49,279                   | 71,307      |
| Charge for year       | -                         | 7,458                               | 1,569                    | 9,027       |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| At 31 December 2024   | -                         | 29,486                              | 50,848                   | 80,334      |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| <b>NET BOOK VALUE</b> |                           |                                     |                          |             |
| At 31 December 2024   | 182,464                   | 218,814                             | 70                       | 401,348     |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| At 31 December 2023   | 182,464                   | 197,472                             | 1,639                    | 381,575     |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |

Freehold land and buildings comprise the curate's house at 17 Bisham Gardens, which is stated at 1998 insured value. This building is registered under the London Diocese for the benefit of the Parochial Church Council of St Michael Highgate.

Property improvements depreciation began in September 2020, which is the first full month following the practical completion of the works.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.12.24<br>£ | 31.12.23<br>£ |
|---------------|---------------|---------------|
| Other debtors | 1,158         | 2,895         |
| Gift Aid      | 86,303        | 64,131        |
|               | <hr/>         | <hr/>         |
|               | 87,461        | 67,026        |
|               | <hr/>         | <hr/>         |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 31.12.24<br>£ | 31.12.23<br>£ |
|------------------|---------------|---------------|
| Other creditors  | 8,027         | 65,149        |
| Accrued expenses | 2,790         | 13,516        |
|                  | <hr/>         | <hr/>         |
|                  | 10,817        | 78,665        |
|                  | <hr/>         | <hr/>         |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**15. MOVEMENT IN FUNDS**

|                           | At 1.1.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.24<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 219,818        | 74,122                           | 293,940             |
| Fixed assets reserve      | 350,241        | (9,028)                          | 341,213             |
|                           | 570,059        | 65,094                           | 635,153             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Embroidery legacy         | 1,018          | -                                | 1,018               |
| Clock legacy              | 11,483         | -                                | 11,483              |
| Memorial garden fund      | 64             | -                                | 64                  |
| Hope window fund          | 28,085         | (27,020)                         | 1,065               |
|                           | 40,650         | (27,020)                         | 13,630              |
| <b>TOTAL FUNDS</b>        | <b>610,709</b> | <b>38,074</b>                    | <b>648,783</b>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 342,483                    | (268,361)                  | 74,122                    |
| Fixed assets reserve      | -                          | (9,028)                    | (9,028)                   |
|                           | 342,483                    | (277,389)                  | 65,094                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Hope window fund          | 1,065                      | (28,085)                   | (27,020)                  |
| <b>TOTAL FUNDS</b>        | <b>343,548</b>             | <b>(305,474)</b>           | <b>38,074</b>             |

**Comparatives for movement in funds**

|                           | At 1.1.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 241,374        | (31,156)                         | 210,218             |
| Fixed assets reserve      | 367,535        | (7,694)                          | 359,841             |
|                           | 608,909        | (38,850)                         | 570,059             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Embroidery legacy         | 1,018          | -                                | 1,018               |
| Clock legacy              | 11,750         | (266)                            | 11,484              |
| Memorial garden fund      | 64             | -                                | 64                  |
| Hope window fund          | 37,685         | (9,600)                          | 28,085              |
|                           | 50,517         | (9,866)                          | 40,651              |
| <b>TOTAL FUNDS</b>        | <b>659,426</b> | <b>(48,716)</b>                  | <b>610,710</b>      |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 291,927                    | (323,083)                  | (31,156)                  |
| Fixed assets reserve      | -                          | (7,694)                    | (7,694)                   |
|                           | <u>291,927</u>             | <u>(330,777)</u>           | <u>(38,850)</u>           |
| <b>Restricted funds</b>   |                            |                            |                           |
| Clock legacy              | -                          | (266)                      | (266)                     |
| Hope window fund          | -                          | (9,600)                    | (9,600)                   |
|                           | <u>-</u>                   | <u>(9,866)</u>             | <u>(9,866)</u>            |
| <b>TOTAL FUNDS</b>        | <u>291,927</u>             | <u>(340,643)</u>           | <u>(48,716)</u>           |

**Fixed Asset Reserve**

This represents the net book value of fixed assets held by the church. A transfer from the general fund was made to this reserve during the year.

**Embroidery Legacy**

This is a restricted reserve received as a legacy specifically for the upkeep and maintenance of the church embroidery.

**Clock Legacy**

This is a restricted reserve received as a legacy solely for future updating and refurbishing of the church clock in the church tower.

**Memorial Garden Fund**

This is a restricted reserve for donations received specifically for the upkeep and maintenance of the memorial garden in the church grounds.

**Hope Window Fund**

This is a restricted fund for donations received specifically for contributions to the memorial stained-glass window was placed over the doorway that leads to the hall. The window has been completed and approved, and installed.

**16. RELATED PARTY DISCLOSURES**

During the year donations totalling £2,290 (2023: £2,229) were paid to Kirima Limited, a charity of which Dr Karen Sennett is a trustee.

No Trustees received any remuneration during the year.



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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2023**  
**for**  
**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2023**

|                                          | <b>Page</b>    |
|------------------------------------------|----------------|
| <b>Report of the Trustees</b>            | <b>1 to 5</b>  |
| <b>Independent Examiner's Report</b>     | <b>6</b>       |
| <b>Statement of Financial Activities</b> | <b>7</b>       |
| <b>Balance Sheet</b>                     | <b>8</b>       |
| <b>Notes to the Financial Statements</b> | <b>9 to 16</b> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main charitable purpose of the PCC is the advancement of religion.

**Significant activities**

St Michael's offers a range of services from the formal traditional to less formal contemporary forms of worship.

We provide Christian teaching for all ages with Sunday school provision for children at the 2 main Sunday services. We have Messy Church, aimed at families, and regular meetings for our youth members.

**Grantmaking**

The PCC supports a number of other charities by allocating a proportion of the Church's income and the whole of the Christmas, Easter and other specified offerings.

**Volunteers**

St Michael's relies on the generous support of many volunteers, many of whom are listed in this report. Apart from the Stipendiary Clergy, who are paid by the Diocese, choristers, musicians, the parish administrator and youth worker are paid for their services by St Michael's directly. In addition, one part time Clergy is self-supporting.

**Public Benefit**

In addition to the provision of religious services and pastoral support the church is open for and hosts activities for the wider community. The PCC believe that current activities are in line with the Charity Commission guideline ([www.gov.uk/guidance/charity-purposes-and-rules](http://www.gov.uk/guidance/charity-purposes-and-rules)).

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Church attendance**

It was reported to the APCM in May that this year the annual revision of the Church Electoral Roll took place between April and May and resulted in the following figures:

The number on roll prior to the revision: 241

The number added on completion as at 10 May 2023: 15

The number removed from the roll (deceased or moved away): 7

The final number on the 2023 roll: 249

**Review of the year 2023**

One of the themes dominating much of the 2023/24 year was the need to begin raising funds for repairs to the church tower and spire - an estimated cost which had risen to some £1.5 million by the beginning of 2024 and which was addressed regularly by the PCC and standing committee. Various routes were explored including raising a 'soft' loan on the Bisham Gardens property, reducing St Michael's contribution to the Common Fund - not without its impact on the need to recruit a curate/assistant vicar - and appointing a fundraiser with special skills in this area of work. A small subcommittee is due to be formed to advise the vicar on these and other fund-raising possibilities.

Otherwise, a number of pieces of work - some urgent - were identified, commissioned and carried out, particularly on one of the church buttresses. This year's Quinquennial Report was completed and published.

We also saw the Hope Window finally installed and all outstanding sums paid, while a commemorative plaque with a suitable verse from the bible is still awaiting commissioning. The window looks beautifully into the upper nave from the north wall and has won a warm welcome from far and wide. A commemoration service is due later this year.

Green issues were also advanced within the church and congregation and St Michael's contribution to the Green Church initiative acknowledged. Energy-saving behaviours were recommended and implemented, and lively discussions were held throughout the year. Progress with the Mission Action Plan was kept under review throughout 2023.

In September of that year the church said its sad goodbye to Andy Aldridge who had worked with us for over a year and had considerably inspired children of all ages in their growing faith in, and understanding, of Christianity. Andy returned to his home country New Zealand after a resounding and heartfelt send-off, and his place taken by additional hard-working volunteers from St Michael's as well as children and youth workers from Red Balloon, an agency specialising in providing Sunday School teachers.

At the same time the PCC paid tribute to the 'enormous contribution' made to the church by Alan and Ginny West as they announced plans to move to a church nearer their new home in East London. Tamas Slater was made more than welcome as our new assistant organist. So far as the church accounts are concerned, Peter Chen succeeded Charles Jandreau as treasurer.

As the new Haringey Synod began to settle down St Michael's PCC representatives maintained a steady contact and were able to attend two important and interesting sessions looking at the ways in which we, as churches, welcome and care for disabled people at our services and otherwise, and the disturbing rise in the amount of violence towards women and girls recorded in our area.

Another theme that dominated throughout the period under review was the introduction of far more sophisticated audiovisual technology within the church including planning to situate a camera in the gallery for screening and much more sensitive speakers. The actual siting of the screen gave rise to some discussion, and the complicated process of securing a faculty via the DAC was begun. Some changes had to be made to the personnel carrying out the tasks, but as we near the APCM 2024 installation work is in sight as the faculty application processes.

Throughout the year in question the Wellness Café overseen by the Highgate Newtown Community Project - fully supported by our site manager Dominic Gray - grew from strength to strength providing nourishing lunches at very reasonable prices to local residents twice a week on Tuesdays and Wednesdays. On those same days the lunchtime recitals also began to increase the size of their audiences. Aply managed by church administrator Jess Slamon they offer musical performances of the very highest calibre to local residents and a wider public.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2023**

Meanwhile seasonal events including the harvest tea; Christmas collection distribution to charities; the strawberry tea; Ash Wednesday and Easter vigils, and summer barbecue all took place as planned and in excellent order. The forecourt Calvary, along with the low wall and short pillars at the front of the church were cleaned and where necessary repaired. The further embellishment of the surrounding area remains a work in progress.

Overall St Michael's Highgate began finally to emerge from the rigours and disciplines of both Covid and the inflationary pressures that have affected its budget. The electoral roll was up for the third year running at least, and receipts from our collections given generously at services - increasingly via our newly-installed electronic payment methods - were recovering. 2024/2025 appears to show no let up in the pace and quality of change.

**Fundraising activities**

The main fundraising activities in the year included participation in the yearly Highgate 'Fair in the Square'. As mentioned in the Report of the Trustees, there were also ongoing discussions about the revival of stewardship activities that had been put on hold due to the earlier lockdown restrictions.

**FINANCIAL REVIEW**

**Financial review**

The income of £205k for the year was significantly lower than that of the prior year with a 25% drop. This was due to a few factors, the major one being that the prior year due to the generosity of donors a large sum of £36k was donated for the Hope Window fund along with Legacies amounting to £13k that has not been replicated. Standing orders were down again this time by £12k, but the drop was ameliorated by an increase of £20k in Sundry donations and £6k in Open plate collections. Another factor in the lower income was due to Gift aid having not been recovered as yet which usually amounted to £40k on average in the prior two years.

Total expenses for the year are £33k higher than prior year, this was in part due to the expenditure on Clergy house in getting the Bisham Garden property prepared for a new tenant. Utilities expenditure increased by £10k and Staff costs increased with a Youth worker and a Church Administrator hired.

With the reduced income and increased expenditure it has meant running it has meant a significant outflow compared to the modest surplus the prior year.

**Principal funding sources**

Donations (regularly occurring and one-offs) and related Gift Aid claims comprise about 60% of St Michael's funding. Hall lettings and the letting of a local house owned by the church ('The Curate's House') make up another 23% of overall funding. This is supported by other income such as fundraising and legacies.

**Investment policy and objectives**

Cash reserves are held on deposit at the bank at a level deemed sufficient for regular operations. Surplus cash is held in a Church of England deposit fund with the charity fund managers CCLA. Although interest rates are low, the PCC wish to keep reserves liquid and held with minimum risk, so the low return is acceptable.

**Reserves policy**

We do not have a formal policy, but we do have an informal practice of keeping three months' worth of regular operating expenses (£60,000) in reserve. We also aim to put aside each year a sizeable amount for future major work that will be required to keep St Michael's church in a good state of repair. The latter practice is now a greater centre of focus given the need to consider high level stonework on the church roof and steeple.

**FUTURE PLANS**

The PCC intend to continue activity as normal, while setting aside reserves to build up the refurbishment fund for the quinquennial review.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

As part of the Church of England the PCC has two Approved Governing Documents:

- (1) the Parochial Church Councils (Powers) Measure 1956 as amended; and
- (2) the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

These are both Church of England Measures.

**Recruitment and appointment of new trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

PCC members, who have, except where otherwise stated, served from 1st January 2022 to the date of this report, are:

**Incumbent**

The Rev. Olakunle Ayodeji - Chairman

**Assistant Clergy**

The Rev. Howard Rogers

**Churchwardens**

Mr Alexander Ollier- Vice-Chairman

Mr Simon Owen

Ms. Hanaan Marwah

**Representatives on the Deanery Synod**

Mr Andrew Clode (PCC secretary)

Mr Nicholas Sanderson

Dr Karen Sennett

Mrs Julia Rigby

**Elected Members**

Mr Simon Owen

Mr Michael Powell

Ms Haanan Marwah

Mr Malcolm McGregor

Mr Peter Chen (Treasurer)

**Co-opted Members**

Mr Mark Dailey

Mrs Lisa Brading

**Induction and training of new trustees**

New trustees are given an oral welcome and introduction from the Vicar and Secretary, covering trustee duties. Copies of relevant documentation are also provided.

**Wider network**

The PCC maintains strong links with its Mission Partners.

**Related parties**

Dr Karen Sennett is a trustee of Kirima Limited, a charity which the PCC supports. She does not receive remuneration for this role.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1130913

**Principal address**

South Grove

Highgate

LONDON

N6 6BJ

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2023**

**Trustees**

Mr M Dailey  
Mr M McGregor  
Rev JH Rogers  
Mr N Sanderson  
Mrs V West (resigned 30.6.24)  
Mrs P Ware-White  
Rev O Ayodeji  
Mr S Owen  
Mrs J Rigby  
Dr K Sennett  
Mrs L Brading  
Mr A Ollier  
Ms H Marwah  
Mr M Powell  
Mr A Lehman (resigned 30.6.24)  
Mr A Clode  
Mrs M Clark (resigned 30.6.24)  
P Chen

The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate became a Charity registered with the Charity Commission on 3rd August 2009 with members of the PCC becoming Trustees of the Charity.

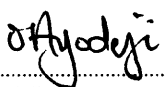
**Independent Examiner**

Natasha Cassidy  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Church**

St. Michael's Church is situated in South Grove, Highgate, London N6 6BJ. It is in the Edmonton Area of the Diocese of London within the Church of England. Its address for correspondence is South Grove, London N6 6BJ.

Approved by order of the board of trustees on 25. 6. 2025 and signed on its behalf by:

  
.....  
Rev O Ayodeji - Trustee

**Independent Examiner's Report to the Trustees of  
The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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 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.

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

Natasha Cassidy

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: ..... **28.5.2025** .....

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Statement of Financial Activities  
for the Year Ended 31 December 2023**

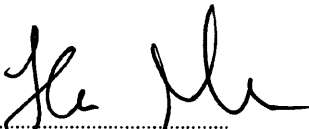
|                                                                   |       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.23<br>Total<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ |
|-------------------------------------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                                 | Notes |                            |                          |                                 |                                 |
| Donations and legacies                                            | 2     | 205,813                    | -                        | 205,813                         | 273,535                         |
| Other trading activities                                          | 3     | 39,450                     | -                        | 39,450                          | 40,658                          |
| Investment income                                                 | 4     | 46,664                     | -                        | 46,664                          | 50,861                          |
| <b>Total</b>                                                      |       | <u>291,927</u>             | <u>-</u>                 | <u>291,927</u>                  | <u>365,054</u>                  |
| <b>EXPENDITURE ON</b>                                             |       |                            |                          |                                 |                                 |
| <b>Charitable activities</b>                                      | 5     |                            |                          |                                 |                                 |
| Church work                                                       |       | <u>330,777</u>             | <u>9,866</u>             | <u>340,643</u>                  | <u>297,205</u>                  |
| <b>NET INCOME/(EXPENDITURE)</b>                                   |       | <u>(38,850)</u>            | <u>(9,866)</u>           | <u>(48,716)</u>                 | <u>67,849</u>                   |
| <b>RECONCILIATION OF FUNDS</b>                                    |       |                            |                          |                                 |                                 |
| Total funds brought forward                                       |       | 608,909                    | 50,517                   | 659,426                         | 591,577                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                                |       | <u><u>570,059</u></u>      | <u><u>40,651</u></u>     | <u><u>610,710</u></u>           | <u><u>659,426</u></u>           |
| <b>CONTINUING OPERATIONS</b>                                      |       |                            |                          |                                 |                                 |
| All income and expenditure has arisen from continuing activities. |       |                            |                          |                                 |                                 |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Balance Sheet  
31 December 2023**

|                                              | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.23<br>Total<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                                 |                                 |
| Tangible assets                              | 12    | 381,575                    | -                        | 381,575                         | 367,537                         |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                                 |                                 |
| Debtors                                      | 13    | 67,026                     | -                        | 67,026                          | 61,856                          |
| Cash at bank and in hand                     |       | 200,124                    | 40,650                   | 240,774                         | 240,959                         |
|                                              |       | <u>267,150</u>             | <u>40,650</u>            | <u>307,800</u>                  | <u>302,815</u>                  |
| <b>CREDITORS</b>                             |       |                            |                          |                                 |                                 |
| Amounts falling due within one year          | 14    | (78,666)                   | 1                        | (78,665)                        | (10,926)                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>188,484</u>             | <u>40,651</u>            | <u>229,135</u>                  | <u>291,889</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>570,059</u>             | <u>40,651</u>            | <u>610,710</u>                  | <u>659,426</u>                  |
| <b>NET ASSETS</b>                            |       | <u><u>570,059</u></u>      | <u><u>40,651</u></u>     | <u><u>610,710</u></u>           | <u><u>659,426</u></u>           |
| <b>FUNDS</b>                                 | 15    |                            |                          |                                 |                                 |
| Unrestricted funds                           |       |                            |                          | 570,059                         | 608,909                         |
| Restricted funds                             |       |                            |                          | <u>40,651</u>                   | <u>50,517</u>                   |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u><u>610,710</u></u>           | <u><u>659,426</u></u>           |

The financial statements were approved by the Board of Trustees and authorised for issue on 25.5.2025 and were signed on its behalf by:

  
.....  
Ms H Marwah - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                |
|--------------------------|----------------|
| Improvements to property | - 3.3% on cost |
| Office equipment         | - 25% on cost  |

Freehold land and buildings are an exception to the general policy and this property is accounted for at 1998 insurance value, with the surplus being taken to the general reserve.

Investments in listed shares are stated at market value.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

|                        | 31.12.23       | 31.12.22       |
|------------------------|----------------|----------------|
|                        | £              | £              |
| Donations              | 184,604        | 216,559        |
| Gift aid tax recovered | 21,209         | 43,964         |
| Legacies               | -              | 13,012         |
|                        | <u>205,813</u> | <u>273,535</u> |

Donations received, included in the above, are as follows:

|                                | 31.12.23       | 31.12.22       |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Donations by standing order    | 64,776         | 76,184         |
| Gift Aid envelopes             | -              | 4,169          |
| Open plate service collections | 17,176         | 11,545         |
| Sundry donations               | 102,652        | 88,261         |
| Restricted Funds income        | -              | 36,400         |
|                                | <u>184,604</u> | <u>216,559</u> |

**3. OTHER TRADING ACTIVITIES**

|                      | 31.12.23      | 31.12.22      |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Fundraising          | 542           | 3,807         |
| Church hall lettings | 37,243        | 35,833        |
| Fees                 | 1,665         | 1,018         |
|                      | <u>39,450</u> | <u>40,658</u> |

**4. INVESTMENT INCOME**

|                     | 31.12.23      | 31.12.22      |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Rents received      | 40,303        | 48,052        |
| Interest receivable | 6,361         | 2,809         |
|                     | <u>46,664</u> | <u>50,861</u> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**5. CHARITABLE ACTIVITIES COSTS**

|             | Direct<br>Costs (see<br>note 6) | Grant<br>funding of<br>activities<br>(see note<br>7) | Support<br>costs (see<br>note 8) | Totals  |
|-------------|---------------------------------|------------------------------------------------------|----------------------------------|---------|
|             | £                               | £                                                    | £                                | £       |
| Church work | 274,013                         | 17,732                                               | 48,898                           | 340,643 |

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                          | 31.12.23 | 31.12.22 |
|------------------------------------------|----------|----------|
|                                          | £        | £        |
| Staff costs                              | 41,713   | 34,461   |
| Contribution to the Diocesan Common Fund | 117,500  | 117,500  |
| Church services and music                | 4,819    | 4,794    |
| Clergy expenses                          | 3,804    | 2,110    |
| Clergy house                             | 36,462   | 5,473    |
| Church running expenses                  | 20,549   | 18,577   |
| Church maintenance                       | 27,224   | 16,210   |
| Gas, water and electric                  | 21,407   | 11,963   |
| Parish magazine                          | 535      | -        |
|                                          | 274,013  | 211,088  |

**7. GRANTS PAYABLE**

|             | 31.12.23 | 31.12.22 |
|-------------|----------|----------|
|             | £        | £        |
| Church work | 17,732   | 39,326   |

The total grants paid to institutions during the year was as follows:

|                       | 31.12.23 | 31.12.22 |
|-----------------------|----------|----------|
| XLP                   | 2,229    | 2,308    |
| Medcare               | -        | -        |
| C4WS                  | 2,229    | 2,308    |
| CARIS                 | 2,000    | 2,808    |
| Kirima Limited        | 2,229    | 2,308    |
| Zimbabwe Victims Fund | 2,229    | 2,308    |
| HNCC                  | 5,000    | 20,472   |
| Christain Aid         | -        | -        |
| The Church Urban Fund | -        | 1,832    |
| The Coleridge Trust   | 50       | -        |
| UNHCR                 | -        | 3,150    |
| Al Ahli Hospital Gaza | -        | 1,832    |
| British Red Cross     | 1,766    | -        |
|                       | 17,732   | 39,326   |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**8. SUPPORT COSTS**

|             | Management    | Finance    | Governance   | Totals        |
|-------------|---------------|------------|--------------|---------------|
|             | £             | £          | costs<br>£   | £             |
| Church work | <u>47,644</u> | <u>254</u> | <u>1,000</u> | <u>48,898</u> |

Support costs, included in the above, are as follows:

|                                              | 31.12.23            | 31.12.22                 |
|----------------------------------------------|---------------------|--------------------------|
|                                              | Church<br>work<br>£ | Total<br>activities<br>£ |
| Wages                                        | 33,320              | 30,705                   |
| Printing, stationery, telephone and internet | 6,630               | 5,484                    |
| Depreciation of tangible and heritage assets | 7,694               | 9,593                    |
| Bank charges                                 | 254                 | 289                      |
| Independent examination                      | 1,000               | 720                      |
|                                              | <u>48,898</u>       | <u>46,791</u>            |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022 other than clergy expenses.

**10. STAFF COSTS**

Staff costs, included in the above, are as follows:

|                                                | 31.12.23      | 31.12.22      |
|------------------------------------------------|---------------|---------------|
|                                                | £             | £             |
| Direct charitable expenditure                  |               |               |
| Youth worker                                   | 16,373        | 11,092        |
| Organists and choir                            | 25,340        | 23,369        |
| Support costs                                  |               |               |
| Parish administrator (Key management)          | 33,320        | 30,705        |
| Termination payment (for parish administrator) | -             | -             |
|                                                | <u>75,033</u> | <u>65,166</u> |

Volunteers play an important role in all aspects of the life and work of the Church. They participate in the leadership of worship by introducing, reading and leading prayers, singing and playing instruments. They are involved in organisational and administrative roles planning and organising activities and rotas, welcoming and provide information for members and visitors. Volunteers prepare and serve refreshments after services and at church and community events. Singers and musicians give recitals. Others teach and organise craft and other activities for children. The flowers and other decorations are arranged by and the fabric cared for, being sewn, laundered and repaired, by volunteers. Volunteers participate in pastoral care, which includes visiting those who are ill or housebound or in care homes.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 237,135                    | 36,400                   | 273,535             |
| Other trading activities           | 40,658                     | -                        | 40,658              |
| Investment income                  | 50,861                     | -                        | 50,861              |
| <b>Total</b>                       | <u>328,654</u>             | <u>36,400</u>            | <u>365,054</u>      |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| Charitable activities              |                            |                          |                     |
| Church work                        | 295,976                    | 1,229                    | 297,205             |
| <b>NET INCOME</b>                  | <u>32,678</u>              | <u>35,171</u>            | <u>67,849</u>       |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | 576,231                    | 15,346                   | 591,577             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>608,909</u>             | <u>50,517</u>            | <u>659,426</u>      |

**12. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Improvements<br>to<br>property<br>£ | Office<br>equipment<br>£ | Totals<br>£    |
|-----------------------|---------------------------|-------------------------------------|--------------------------|----------------|
| <b>COST</b>           |                           |                                     |                          |                |
| At 1 January 2023     | 182,464                   | 199,561                             | 49,124                   | 431,149        |
| Additions             | -                         | 19,939                              | 1,794                    | 21,733         |
| At 31 December 2023   | <u>182,464</u>            | <u>219,500</u>                      | <u>50,918</u>            | <u>452,882</u> |
| <b>DEPRECIATION</b>   |                           |                                     |                          |                |
| At 1 January 2023     | -                         | 15,376                              | 48,236                   | 63,612         |
| Charge for year       | -                         | 6,652                               | 1,043                    | 7,695          |
| At 31 December 2023   | <u>-</u>                  | <u>22,028</u>                       | <u>49,279</u>            | <u>71,307</u>  |
| <b>NET BOOK VALUE</b> |                           |                                     |                          |                |
| At 31 December 2023   | <u>182,464</u>            | <u>197,472</u>                      | <u>1,639</u>             | <u>381,575</u> |
| At 31 December 2022   | <u>182,464</u>            | <u>184,185</u>                      | <u>888</u>               | <u>367,537</u> |

Freehold land and buildings comprise the curate's house at 17 Bisham Gardens, which is stated at 1998 insured value. This building is registered under the London Diocese for the benefit of the Parochial Church Council of St Michael Highgate.

Property improvements depreciation began in September 2020, which is the first full month following the practical completion of the works.

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.12.23      | 31.12.22      |
|---------------|---------------|---------------|
|               | £             | £             |
| Other debtors | 2,895         | 18,934        |
| Gift Aid      | 64,131        | 42,922        |
|               | <u>67,026</u> | <u>61,856</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 31.12.23      | 31.12.22      |
|------------------|---------------|---------------|
|                  | £             | £             |
| Other creditors  | 65,149        | 6,804         |
| Accrued expenses | 13,516        | 4,122         |
|                  | <u>78,665</u> | <u>10,926</u> |

**15. MOVEMENT IN FUNDS**

|                           | At 1.1.23      | Net movement in funds | At 31.12.23    |
|---------------------------|----------------|-----------------------|----------------|
|                           | £              | £                     | £              |
| <b>Unrestricted funds</b> |                |                       |                |
| General fund              | 241,374        | (31,156)              | 210,218        |
| Fixed assets reserve      | 367,535        | (7,694)               | 359,841        |
|                           | <u>608,909</u> | <u>(38,850)</u>       | <u>570,059</u> |
| <b>Restricted funds</b>   |                |                       |                |
| Embroidery legacy         | 1,018          | -                     | 1,018          |
| Clock legacy              | 11,750         | (266)                 | 11,484         |
| Memorial garden fund      | 64             | -                     | 64             |
| Hope window fund          | 37,685         | (9,600)               | 28,085         |
|                           | <u>50,517</u>  | <u>(9,866)</u>        | <u>40,651</u>  |
| <b>TOTAL FUNDS</b>        | <u>659,426</u> | <u>(48,716)</u>       | <u>610,710</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
|                           | £                  | £                  | £                 |
| <b>Unrestricted funds</b> |                    |                    |                   |
| General fund              | 291,927            | (323,083)          | (31,156)          |
| Fixed assets reserve      | -                  | (7,694)            | (7,694)           |
|                           | <u>291,927</u>     | <u>(330,777)</u>   | <u>(38,850)</u>   |
| <b>Restricted funds</b>   |                    |                    |                   |
| Clock legacy              | -                  | (266)              | (266)             |
| Hope window fund          | -                  | (9,600)            | (9,600)           |
|                           | <u>-</u>           | <u>(9,866)</u>     | <u>(9,866)</u>    |
| <b>TOTAL FUNDS</b>        | <u>291,927</u>     | <u>(340,643)</u>   | <u>(48,716)</u>   |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.22<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 199,889        | 42,271                           | 242,160             |
| Fixed assets reserve      | 376,342        | (9,593)                          | 366,749             |
|                           | <u>576,231</u> | <u>32,678</u>                    | <u>608,909</u>      |
| <b>Restricted funds</b>   |                |                                  |                     |
| Embroidery legacy         | 1,018          | -                                | 1,018               |
| Clock legacy              | 12,979         | (1,229)                          | 11,750              |
| Memorial garden fund      | 64             | -                                | 64                  |
| Hope window fund          | 1,285          | 36,400                           | 37,685              |
|                           | <u>15,346</u>  | <u>35,171</u>                    | <u>50,517</u>       |
| <b>TOTAL FUNDS</b>        | <u>591,577</u> | <u>67,849</u>                    | <u>659,426</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 328,654                    | (286,383)                  | 42,271                    |
| Fixed assets reserve      | -                          | (9,593)                    | (9,593)                   |
|                           | <u>328,654</u>             | <u>(295,976)</u>           | <u>32,678</u>             |
| <b>Restricted funds</b>   |                            |                            |                           |
| Clock legacy              | -                          | (1,229)                    | (1,229)                   |
| Hope window fund          | 36,400                     | -                          | 36,400                    |
|                           | <u>36,400</u>              | <u>(1,229)</u>             | <u>35,171</u>             |
| <b>TOTAL FUNDS</b>        | <u>365,054</u>             | <u>(297,205)</u>           | <u>67,849</u>             |

**Fixed Asset Reserve**

This represents the net book value of fixed assets held by the church. A transfer from the general fund was made to this reserve during the year.

**Embroidery Legacy**

This is a restricted reserve received as a legacy specifically for the upkeep and maintenance of the church embroidery.

**Clock Legacy**

This is a restricted reserve received as a legacy solely for future updating and refurbishing of the church clock in the church tower.

**Memorial Garden Fund**

This is a restricted reserve for donations received specifically for the upkeep and maintenance of the memorial garden in the church grounds.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**15. MOVEMENT IN FUNDS - continued**

**Hope Window Fund**

This is a restricted fund for donations received specifically for contributions to the memorial stained-glass window that will be placed in the northern wall of the church building over the doorway that leads to the hall. The window is currently not decorated with stained-glass. The design of the window has been completed and approved, and the creation and installation of the window are planned to take place in 2023/2024.

**16. RELATED PARTY DISCLOSURES**

During the year donations totalling £2,229 (2022: £2,308) were paid to Kirima Limited, a charity of which Dr Karen Sennett is a trustee.

During the year, P. Dean, a member of the PCC, received £10,500 as remuneration for the role as Director of Music. No other Trustees received any remuneration during the year.

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2022**  
**for**  
**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

|                                          | <b>Page</b>     |
|------------------------------------------|-----------------|
| <b>Report of the Trustees</b>            | <b>1 to 6</b>   |
| <b>Independent Examiner's Report</b>     | <b>7</b>        |
| <b>Statement of Financial Activities</b> | <b>8</b>        |
| <b>Balance Sheet</b>                     | <b>9</b>        |
| <b>Notes to the Financial Statements</b> | <b>10 to 17</b> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main charitable purpose of the PCC is the advancement of religion.

**Significant activities**

St Michael's offers a range of services from the formal traditional to less formal contemporary forms of worship. As the intensity of the Covid-19 crisis has waned, fewer services have been offered online, although PCC meetings have been conducted both on line and face to face.

We provide Christian teaching for all ages with Sunday school provision for children at the 2 main Sunday services. We have resumed Messy Church, aimed at families, and regular meetings for our youth members. Shortly after Easter no further Covid-19 restrictions applied, and Communion was offered in both kinds. The normal pattern of 9.30 and 11.15 services resumed.

**Grantmaking**

The PCC supports a number of other charities by allocating a proportion of the Church's income and the whole of the Christmas, Easter and other specified offerings.

**Volunteers**

St Michael's relies on the generous support of many volunteers, many of whom are listed in this report. Apart from the Stipendiary Clergy, who are paid by the Diocese, choristers, musicians, the parish administrator and youth worker are paid for their services by St Michael's directly. In addition, one part time Clergy is self-supporting.

**Public Benefit**

In addition to the provision of religious services and pastoral support the church is open for and hosts activities for the wider community. The PCC believe that current activities are in line with the Charity Commission guideline ([www.gov.uk/guidance/charity-purposes-and-rules](http://www.gov.uk/guidance/charity-purposes-and-rules)).

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Church attendance**

It was reported to the APCM in May that this year the annual revision of the Church Electoral Roll took place between April and May and resulted in the following figures:

The number on roll prior to the revision: 230

The number added on completion as at 13 April 2022: 15

The number removed from the roll (deceased or moved away): 4

The final number on the 2021 roll: 241

The average weekly attendance at Sunday Services during October was 151 (112 adults and 39 children). (2021: 121, 101 adults and 20 children). Children are defined as being under 16 years of age.

**Review of the year 2022**

The year began with continuing discussions over the principle and content of 'thank you letters' that had been raised in 2021. The secretary and a small ad hoc committee had tabled a report for the January PCC meeting, and further consideration of the matter was to be conducted throughout the coming year.

Meanwhile many of the covid rules continued to be relaxed: people who take collections were happy to resume that task, and although masks wouldn't be obligatory the vicar was keen, early on, to encourage people to wear them. Communion would still be in one kind at the outset of the year, but it was hoped that things would be 'back to normal' by Easter or before. This, indeed, turned out to be the case.

Anne Casson, one of our Licensed Lay Ministers at St Michael's, moved to Windsor to continue her ministry. She, consequently, tendered her resignation from the PCC. The vicar formally thanked her for all she had done during her ministry at St Michael's and wished her well in the future in her new parish.

The final draft of the St Michael's Mission Action Plan was presented for approval in March. Further refinements were added during the year - especially those relating to green church issues - but its formal launch by the bishop did not take place this year. To add weight to its significance it was decided to have an item on the MAP progress on every PCC meeting agenda.

Throughout the year there was continued discussion of the state of the church spire, with different amounts being suggested for how much it would cost to repair, although it was stressed that there was no imminent danger. For a while there was speculation that a mobile phone company might be interested in using it as a mast, though the idea seemed to cool as the year progressed.

During the course of the year, too, our new administrator, Jess Slamon, was confirmed in post. Jess was also instrumental in the organisation of our successful concert for the Ukraine in June which raised almost £4,000, specifically for Ukrainian refugees, for the United Nations Refugee Agency (UNHCR).

Our new youth worker, Andy Aldridge, and assistant organist, Ben Mills, were recruited. Meanwhile the regular Tuesday and Wednesday half-hour recitals continued to grow more popular, as did the Wellness Café which we host alongside the Highgate Newtown Community Centre. There was some speculation that demand for the café services might increase during the year as the cost-of-living crisis worsened.

In March a paper submitted by Catherine Budgett-Meakin discussed ways in which the church could be more environment-friendly. It was immediately accepted by the Council and led to a series of further initiatives which are ongoing. These have centred particularly on ways in which heating and energy use could be reduced. It was agreed that work on these important issues should be integrated fully with Mission Action Plan.

During the course of the year, as well, discussions concerning the refurbishment of the youth worker's flat in the Grove, and the repairs needed at the Bisham Gardens property were held. And it was confirmed that the Hope Window would be installed in 2023/2024.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2022**

For the first time, this year saw our weekly sermons posted on the St Michael's website. A further significant development, and one which had been long argued for, was a determination to revive the activities of the Stewardship Committee, particularly in light of the current financial situation. Means whereby this could be affected and achieved was a continuing theme of discussion throughout the year. Other important innovations included a new emphasis on emergency-drill training for staff and officials, and the creation within the side chapel of a space where people may come and pray and light votive candles.

Two major personnel changes were our losing the services of Pamela Chesire as churchwarden, to be replaced by Hanaan Marwah, and the appointment of Ginny West as church safeguarding officer.

The PCC also resolved to be more intentional in promoting racial justice and diversity. Under it there should be: Regular teaching and preaching on racial justice; The church be intentional about reflecting diversity in our church governance and structures; Appropriate implementation of recommendations of 'Lament to Hope' take place; and Provision of anti-racism training for those involved in leadership or governance.

Meanwhile progress on the Hope Window continued, with sufficient funds being donated and the appropriate faculties applied for. Where necessary it was understood that extensions to the faculties would suffice to make sure work went forward as soon as the extensions were approved. And a budget of £250 (i.e. £185 + VAT) was approved to carry out a survey of the stained glass window in the side chapel that is considered to be vulnerable from collapse.

In September, it was reported that new tenants had been found for Bisham Gardens, but that the property might be tenantless for a week or two. It was awaiting a wiring inspection, and there might be a leak in the roof. Everything, though, was reported to be "under control."

September also saw the death of HM Queen Elizabeth II. The church joined the nation in mourning her death. The side chapel was converted into a chapel of remembrance where members of the public could be given the opportunity to pray, light a candle and sign the condolence book. Also a special Requiem Mass in memory of the late Queen took place on 18 September 2022.

As the year drew to a close it was decided that the Church Urban Fund should be the recipient of half the Christmas collections this year, with the other half being donated to the Al Ahli Arab Hospital in Gaza via the Jerusalem and Middle East Church Association - the leading Anglican charity supporting the church throughout the Middle East and North Africa.

**Fundraising activities**

The main fundraising activities in the year included participation in the yearly Highgate 'Fair in the Square' and the concert for the Ukraine. As mentioned in the Report of the Trustees, there were also ongoing discussions about the revival of stewardship activities that had been put on hold due to the earlier lockdown restrictions.

**FINANCIAL REVIEW**

**Financial review**

The income for the year is £53k above the prior year. £36k of this relates to donations to the Hope Window Fund, which is a restricted fund. The remainder of the increase on last year largely relates to increased hall rental income, which has recovered from the diminished amounts experienced during the lockdown period. Standing order donations also slipped again by almost £9k, largely due to the lack of regular stewardship activity. This shortfall was counterbalanced by an equivalent increase in collections taken during services (which increased due to the relaxation of lockdown restrictions during the year). Sundry Donation income reduced by £19k. These types of 'one-off' donations are difficult to predict and vary rather significantly from year to year.

The expenses for the year are £16k higher than in the prior year and is substantially due to a doubling of the amount contributed to the Highgate Newtown Community Centre (£9k in 2021, £20k in 2022) and to this being the first full year of the new administrator (whereas the prior year had minimal costs for administrator salary).

The restricted funds show a movement of £35k net increase, which is due to the generous giving in regard to the Hope Window Fund (which is described more fully in Note 15 on page 17).

Whilst the continuing high level of sundry donations mentioned above (at 23% of Income) serves to provide a generous financial cushion, there continues to be a need for establishing regular sources of income, both to offset the risks that these large one-off donations present (should they not occur in any one year the church financial position will suffer) and to undertake future improvement plans, including the establishment of a sinking fund to cover works required by current and future quinquennial reviews.

**Principal funding sources**

Donations (regularly occurring and one-offs) and related Gift Aid claims comprise about 60% of St Michael's funding. Hall lettings and the letting of a local house owned by the church ('The Curate's House') make up another 23% of overall funding. This is supported by other income such as fundraising and legacies.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**FINANCIAL REVIEW**

**Investment policy and objectives**

Cash reserves are held on deposit at the bank at a level deemed sufficient for regular operations. Surplus cash is held in a Church of England deposit fund with the charity fund managers CCLA. Although interest rates are low, the PCC wish to keep reserves liquid and held with minimum risk, so the low return is acceptable.

**Reserves policy**

We do not have a formal policy, but we do have an informal practice of keeping three months' worth of regular operating expenses (£60,000) in reserve. We also aim to put aside each year a sizeable amount for future major work that will be required to keep St Michael's church in a good state of repair. The latter practice is now a greater centre of focus given the need to consider high level stonework on the church roof and steeple.

**FUTURE PLANS**

The PCC intend to continue activity as normal, while setting aside reserves to build up the refurbishment fund for the quinquennial review.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

As part of the Church of England the PCC has two Approved Governing Documents:

- (1) the Parochial Church Councils (Powers) Measure 1956 as amended; and
- (2) the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

These are both Church of England Measures.

**Recruitment and appointment of new trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

**Organisational structure**

PCC members, who have, except where otherwise stated, served from 1st January 2022 to the date of this report, are:

**Incumbent**

The Rev. Olakunle Ayodeji - Chairman

**Assistant Clergy**

The Rev. Howard Rogers

**Churchwardens**

Mr Alexander Ollier- Vice-Chairman

Ms Pamela Chesire (until 26.05.22)

Ms. Hanaan Marwah (from 26.05.22)

**Representatives on the Deanery Synod**

Mrs Anne Casson (until 26.05.22)

Mr Andrew Clode (PCC secretary)

Mr Nicholas Sanderson

Dr Karen Sennett

Mrs Julia Rigby

**Elected Members**

Mr John Casson

Mr Simon Owen

Mrs Mary Holtby

Mrs Virginia West

Mr Michael Powell

Ms Haanan Marwah

Mr Alexander Lehman

Mrs Megan Clark

Mr Malcolm McGregor

Mr Peter Chen (Treasurer) (from 26.05.22)

Mrs S Taylor ( until 26.05.22)

Mr R Pfeiffer ( until 26.05.22)

Mrs Lisa Brading (until 26.05.22)

**Lay Ministers' Representative**

Mrs Patrice Ware-White

**Co-opted Members**

Mr Mark Dailey

Mrs Lisa Brading (from 26.05.22)

Charles Jandreau (Treasurer) (until 26.05.22)

**Licensed Lay Ministers**

Mr Nicholas Sanderson

Mrs Patrice Ware-White

**Induction and training of new trustees**

New trustees are given an oral welcome and introduction from the Vicar and Secretary, covering trustee duties. Copies of relevant documentation are also provided.

**Wider network**

The PCC maintains strong links with its Mission Partners.

**Related parties**

Dr Karen Sennett is a trustee of Kirima Limited, a charity with the PCC supports. She does not receive remuneration for this role.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1130913

**Principal address**

South Grove  
Highgate  
LONDON  
N6 6BJ

**Trustees**

Mrs A Casson (resigned 26.5.22)  
Mr M Dailey  
Mr M McGregor  
Rev JH Rogers  
Mr N Sanderson  
Mrs V West  
Mrs P Ware-White  
Mr J Casson  
Rev O Ayodeji  
Mr S Owen  
Mrs J Rigby  
Dr K Sennett  
Mr C Jandreau (resigned 26.5.22)  
Mrs L Bradling  
Ms P Chesire (resigned 26.5.22)  
Mr A Ollier  
Mrs S Taylor (resigned 26.5.22)  
Mrs M Holtby  
Ms H Marwah  
Mr M Powell  
Mr A Lehman  
Mr A Clode  
Mr R Pfeiffer (resigned 26.5.22)  
Mrs M Clark  
P Chen (appointed 26.5.22)

The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate became a Charity registered with the Charity Commission on 3rd August 2009 with members of the PCC becoming Trustees of the Charity.

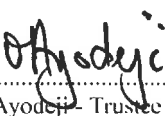
**Independent Examiner**

Peter Upton FCA CTA  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Church**

St. Michael's Church is situated in South Grove, Highgate, London N6 6BJ. It is in the Edmonton Area of the Diocese of London within the Church of England. Its address for correspondence is South Grove, London N6 6BJ.

Approved by order of the board of trustees on 04 MAY 2023 and signed on its behalf by:

  
.....  
Rev O Ayodeji - Trustee

**Independent Examiner's Report to the Trustees of  
The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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 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.

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



Peter Upton FCA CTA

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: 21 November 2023

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Statement of Financial Activities  
for the Year Ended 31 December 2022**

|                                    |       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ | 31.12.21<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  | Notes |                            |                          |                                 |                                 |
| Donations and legacies             | 2     | 237,135                    | 36,400                   | 273,535                         | 246,097                         |
| Other trading activities           | 3     | 40,658                     | -                        | 40,658                          | 20,644                          |
| Investment income                  | 4     | 50,861                     | -                        | 50,861                          | 45,743                          |
| <b>Total</b>                       |       | <u>328,654</u>             | <u>36,400</u>            | <u>365,054</u>                  | <u>312,484</u>                  |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                 |                                 |
| <b>Charitable activities</b>       | 5     |                            |                          |                                 |                                 |
| Church work                        |       | <u>295,976</u>             | <u>1,229</u>             | <u>297,205</u>                  | <u>281,244</u>                  |
| <b>NET INCOME</b>                  |       | 32,678                     | 35,171                   | 67,849                          | 31,240                          |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                 |                                 |
| Total funds brought forward        |       | <u>576,231</u>             | <u>15,346</u>            | <u>591,577</u>                  | <u>560,337</u>                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>608,909</u></u>      | <u><u>50,517</u></u>     | <u><u>659,426</u></u>           | <u><u>591,577</u></u>           |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Balance Sheet  
31 December 2022**

|                                              | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ | 31.12.21<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                                 |                                 |
| Tangible assets                              | 12    | 367,537                    | -                        | 367,537                         | 376,343                         |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                                 |                                 |
| Debtors                                      | 13    | 61,856                     | -                        | 61,856                          | 23,974                          |
| Cash at bank and in hand                     |       | 190,443                    | 50,516                   | 240,959                         | 207,028                         |
|                                              |       | <u>252,299</u>             | <u>50,516</u>            | <u>302,815</u>                  | <u>231,002</u>                  |
| <b>CREDITORS</b>                             |       |                            |                          |                                 |                                 |
| Amounts falling due within one year          | 14    | (10,927)                   | 1                        | (10,926)                        | (15,768)                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>241,372</u>             | <u>50,517</u>            | <u>291,889</u>                  | <u>215,234</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>608,909</u>             | <u>50,517</u>            | <u>659,426</u>                  | <u>591,577</u>                  |
| <b>NET ASSETS</b>                            |       | <u>608,909</u>             | <u>50,517</u>            | <u>659,426</u>                  | <u>591,577</u>                  |
| <b>FUNDS</b>                                 | 15    |                            |                          |                                 |                                 |
| Unrestricted funds                           |       |                            |                          | 608,909                         | 576,231                         |
| Restricted funds                             |       |                            |                          | <u>50,517</u>                   | <u>15,346</u>                   |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>659,426</u>                  | <u>591,577</u>                  |

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2023 and were signed on its behalf by:

Alex Ollier x  
Mr A Ollier - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                |
|--------------------------|----------------|
| Improvements to property | - 3.3% on cost |
| Office equipment         | - 25% on cost  |

Freehold land and buildings are an exception to the general policy and this property is accounted for at 1998 insurance value, with the surplus being taken to the general reserve.

Investments in listed shares are stated at market value.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

|                        | 31.12.22       | 31.12.21       |
|------------------------|----------------|----------------|
|                        | £              | £              |
| Donations              | 216,559        | 198,045        |
| Gift aid tax recovered | 43,964         | 47,552         |
| Legacies               | 13,012         | 500            |
|                        | <u>273,535</u> | <u>246,097</u> |

Donations received, included in the above, are as follows:

|                                | 31.12.22       | 31.12.21       |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Donations by standing order    | 76,184         | 84,689         |
| Gift Aid envelopes             | 4,169          | 2,021          |
| Open plate service collections | 11,545         | 3,987          |
| Sundry donations               | 88,261         | 107,348        |
| Restricted Funds income        | 36,400         | -              |
|                                | <u>216,559</u> | <u>198,045</u> |

**3. OTHER TRADING ACTIVITIES**

|                      | 31.12.22      | 31.12.21      |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Fundraising          | 3,807         | -             |
| Church hall lettings | 35,833        | 19,514        |
| Fees                 | 1,018         | 1,130         |
|                      | <u>40,658</u> | <u>20,644</u> |

**4. INVESTMENT INCOME**

|                     | 31.12.22      | 31.12.21      |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Rents received      | 48,052        | 45,665        |
| Interest receivable | 2,809         | 78            |
|                     | <u>50,861</u> | <u>45,743</u> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**5. CHARITABLE ACTIVITIES COSTS**

|             | Direct<br>Costs (see<br>note 6)<br>£ | Grant<br>funding of<br>activities<br>(see note<br>7)<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£ |
|-------------|--------------------------------------|-----------------------------------------------------------|---------------------------------------|-------------|
| Church work | 211,088                              | 39,326                                                    | 46,791                                | 297,205     |

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                          | 31.12.22<br>£  | 31.12.21<br>£  |
|------------------------------------------|----------------|----------------|
| Trustees' remuneration etc               | -              | 10,500         |
| Staff costs                              | 34,461         | 23,577         |
| Contribution to the Diocesan Common Fund | 117,500        | 115,000        |
| Church services and music                | 4,794          | 5,863          |
| Clergy expenses                          | 2,110          | 1,660          |
| Clergy house                             | 5,473          | 23,007         |
| Church running expenses                  | 18,577         | 12,363         |
| Church maintenance                       | 16,210         | 29,263         |
| Gas, water and electric                  | 11,963         | 5,039          |
|                                          | <u>211,088</u> | <u>226,272</u> |

**7. GRANTS PAYABLE**

|             | 31.12.22<br>£ | 31.12.21<br>£ |
|-------------|---------------|---------------|
| Church work | <u>39,326</u> | <u>26,208</u> |

The total grants paid to institutions during the year was as follows:

|                       | 31.12.22      | 31.12.21      |
|-----------------------|---------------|---------------|
| XLP                   | 2,308         | 2,141         |
| Medcare               | -             | -             |
| C4WS                  | 2,308         | 2,141         |
| CARIS                 | 2,808         | 2,641         |
| Kirima Limited        | 2,308         | 2,141         |
| Zimbabwe Victims Fund | 2,308         | 2,141         |
| HNCC                  | 20,472        | 9,267         |
| Christain Aid         | -             | 1,600         |
| The Church Urban Fund | 1,832         | 1,600         |
| The Coleridge Trust   | -             | 2,536         |
| UNHCR                 | 3,150         | -             |
| Al Ahli Hospital Gaza | 1,832         | -             |
|                       | <u>39,326</u> | <u>26,208</u> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**8. SUPPORT COSTS**

|             | Management        | Finance           | Governance        | Totals            |
|-------------|-------------------|-------------------|-------------------|-------------------|
|             | £                 | £                 | costs             | £                 |
|             | £                 | £                 | £                 | £                 |
| Church work | 45,782            | 289               | 720               | 46,791            |
|             | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |

Support costs, included in the above, are as follows:

|                                              | 31.12.22          | 31.12.21          |
|----------------------------------------------|-------------------|-------------------|
|                                              | Church            | Total             |
|                                              | work              | activities        |
|                                              | £                 | £                 |
| Wages                                        | 30,705            | 2,539             |
| Printing, stationery, telephone and internet | 5,484             | 12,761            |
| Depreciation of tangible and heritage assets | 9,593             | 12,589            |
| Bank charges                                 | 289               | 155               |
| Independent examination                      | 720               | 720               |
|                                              | <u>          </u> | <u>          </u> |
|                                              | 46,791            | 28,764            |
|                                              | <u>          </u> | <u>          </u> |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

|                    | 31.12.22          | 31.12.21          |
|--------------------|-------------------|-------------------|
|                    | £                 | £                 |
| Trustees' salaries | -                 | 10,500            |
|                    | <u>          </u> | <u>          </u> |

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021 other than clergy expenses.

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

|           | 31.12.22          | 31.12.21          |
|-----------|-------------------|-------------------|
|           | 2                 | 1                 |
| Employees | <u>          </u> | <u>          </u> |

No employees received emoluments in excess of £60,000.

Staff costs, included in the above, are as follows:

|                                                | 31.12.22          | 31.12.21          |
|------------------------------------------------|-------------------|-------------------|
|                                                | £                 | £                 |
| Direct charitable expenditure                  |                   |                   |
| Youth worker                                   | 11,092            | 14,958            |
| Organists and choir                            | 23,369            | 19,119            |
| Support costs                                  |                   |                   |
| Parish administrator (Key management)          | 30,705            | 2,539             |
| Termination payment (for parish administrator) | -                 | -                 |
|                                                | <u>          </u> | <u>          </u> |
|                                                | 65,166            | 36,615            |
|                                                | <u>          </u> | <u>          </u> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**10. STAFF COSTS - continued**

Volunteers play an important role in all aspects of the life and work of the Church. They participate in the leadership of worship by introducing, reading and leading prayers, singing and playing instruments. They are involved in organisational and administrative roles planning and organising activities and rotas, welcoming and provide information for members and visitors. Volunteers prepare and serve refreshments after services and at church and community events. Singers and musicians give recitals. Others teach and organise craft and other activities for children. The flowers and other decorations are arranged by and the fabric cared for, being sewn, laundered and repaired, by volunteers. Volunteers participate in pastoral care, which includes visiting those who are ill or housebound or in care homes.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 246,097                    | -                        | 246,097             |
| Other trading activities           | 20,644                     | -                        | 20,644              |
| Investment income                  | 45,743                     | -                        | 45,743              |
| <b>Total</b>                       | <b>312,484</b>             | <b>-</b>                 | <b>312,484</b>      |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| <b>Charitable activities</b>       |                            |                          |                     |
| Church work                        | 278,290                    | 2,954                    | 281,244             |
| <b>NET INCOME/(EXPENDITURE)</b>    | <b>34,194</b>              | <b>(2,954)</b>           | <b>31,240</b>       |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | 542,037                    | 18,300                   | 560,337             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>576,231</b>             | <b>15,346</b>            | <b>591,577</b>      |

**12. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Improvements<br>to<br>property<br>£ | Office<br>equipment<br>£ | Totals<br>£ |
|-----------------------|---------------------------|-------------------------------------|--------------------------|-------------|
| <b>COST</b>           |                           |                                     |                          |             |
| At 1 January 2022     | 182,464                   | 199,561                             | 48,337                   | 430,362     |
| Additions             | -                         | -                                   | 787                      | 787         |
| At 31 December 2022   | 182,464                   | 199,561                             | 49,124                   | 431,149     |
| <b>DEPRECIATION</b>   |                           |                                     |                          |             |
| At 1 January 2022     | -                         | 8,724                               | 45,295                   | 54,019      |
| Charge for year       | -                         | 6,652                               | 2,941                    | 9,593       |
| At 31 December 2022   | -                         | 15,376                              | 48,236                   | 63,612      |
| <b>NET BOOK VALUE</b> |                           |                                     |                          |             |
| At 31 December 2022   | 182,464                   | 184,185                             | 888                      | 367,537     |
| At 31 December 2021   | 182,464                   | 190,837                             | 3,042                    | 376,343     |

Freehold land and buildings comprise the curate's house at 17 Bisham Gardens, which is stated at 1998 insured value. This building is registered under the London Diocese for the benefit of the Parochial Church Council of St Michael Highgate.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**12. TANGIBLE FIXED ASSETS - continued**

Property improvements depreciation began in September 2020, which is the first full month following the practical completion of the works.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.12.22      | 31.12.21      |
|---------------|---------------|---------------|
|               | £             | £             |
| Other debtors | 18,934        | 3,204         |
| Gift Aid      | 42,922        | 20,770        |
|               | <u>61,856</u> | <u>23,974</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 31.12.22      | 31.12.21      |
|------------------|---------------|---------------|
|                  | £             | £             |
| Other creditors  | 6,804         | 2,737         |
| Accrued expenses | 4,122         | 13,031        |
|                  | <u>10,926</u> | <u>15,768</u> |

**15. MOVEMENT IN FUNDS**

|                           | At 1.1.22      | Net<br>movement<br>in funds | At<br>31.12.22 |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 199,889        | 42,271                      | 242,160        |
| Fixed assets reserve      | 376,342        | (9,593)                     | 366,749        |
|                           | <u>576,231</u> | <u>32,678</u>               | <u>608,909</u> |
| <b>Restricted funds</b>   |                |                             |                |
| Embroidery legacy         | 1,018          | -                           | 1,018          |
| Clock legacy              | 12,979         | (1,229)                     | 11,750         |
| Memorial garden fund      | 64             | -                           | 64             |
| Hope window fund          | 1,285          | 36,400                      | 37,685         |
|                           | <u>15,346</u>  | <u>35,171</u>               | <u>50,517</u>  |
| <b>TOTAL FUNDS</b>        | <u>591,577</u> | <u>67,849</u>               | <u>659,426</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 328,654               | (286,383)             | 42,271               |
| Fixed assets reserve      | -                     | (9,593)               | (9,593)              |
|                           | <u>328,654</u>        | <u>(295,976)</u>      | <u>32,678</u>        |
| <b>Restricted funds</b>   |                       |                       |                      |
| Clock legacy              | -                     | (1,229)               | (1,229)              |
| Hope window fund          | 36,400                | -                     | 36,400               |
|                           | <u>36,400</u>         | <u>(1,229)</u>        | <u>35,171</u>        |
| <b>TOTAL FUNDS</b>        | <u>365,054</u>        | <u>(297,205)</u>      | <u>67,849</u>        |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.21<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                     |
| General fund              | 162,646        | 46,783                           | (9,541)                            | 199,888             |
| Fixed assets reserve      | 379,391        | (12,589)                         | 9,541                              | 376,343             |
|                           | <u>542,037</u> | <u>34,194</u>                    | <u>-</u>                           | <u>576,231</u>      |
| <b>Restricted funds</b>   |                |                                  |                                    |                     |
| Embroidery legacy         | 1,018          | -                                | -                                  | 1,018               |
| Clock legacy              | 13,397         | (418)                            | -                                  | 12,979              |
| Memorial garden fund      | 64             | -                                | -                                  | 64                  |
| Coleridge fund            | 2,536          | (2,536)                          | -                                  | -                   |
| Hope window fund          | 1,285          | -                                | -                                  | 1,285               |
|                           | <u>18,300</u>  | <u>(2,954)</u>                   | <u>-</u>                           | <u>15,346</u>       |
| <b>TOTAL FUNDS</b>        | <u>560,337</u> | <u>31,240</u>                    | <u>-</u>                           | <u>591,577</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 312,484                    | (265,701)                  | 46,783                    |
| Fixed assets reserve      | -                          | (12,589)                   | (12,589)                  |
|                           | <u>312,484</u>             | <u>(278,290)</u>           | <u>34,194</u>             |
| <b>Restricted funds</b>   |                            |                            |                           |
| Clock legacy              | -                          | (418)                      | (418)                     |
| Coleridge fund            | -                          | (2,536)                    | (2,536)                   |
|                           | <u>-</u>                   | <u>(2,954)</u>             | <u>(2,954)</u>            |
| <b>TOTAL FUNDS</b>        | <u>312,484</u>             | <u>(281,244)</u>           | <u>31,240</u>             |

**Fixed Asset Reserve**

This represents the net book value of fixed assets held by the church. A transfer from the general fund was made to this reserve during the year.

**Embroidery Legacy**

This is a restricted reserve received as a legacy specifically for the upkeep and maintenance of the church embroidery.

**Clock Legacy**

This is a restricted reserve received as a legacy solely for future updating and refurbishing of the church clock in the church tower.

**Memorial Garden Fund**

This is a restricted reserve for donations received specifically for the upkeep and maintenance of the memorial garden in the church grounds.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**15. MOVEMENT IN FUNDS - continued**

**Hope Window Fund**

This is a restricted fund for donations received specifically for contributions to the memorial stained-glass window that will be placed in the northern wall of the church building over the doorway that leads to the hall. The window is currently not decorated with stained-glass. The design of the window has been completed and approved, and the creation and installation of the window are planned to take place in 2023/2024.

**16. RELATED PARTY DISCLOSURES**

During the year donations totalling £2,308 (2021: £2,141) were paid to Kirima Limited, a charity of which Dr Karen Sennett is a trustee.

No trustees received any remuneration during the year.

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2021  
for  
The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Contents of the Financial Statements  
for the Year Ended 31 December 2021**

|                                          | <b>Page</b>     |
|------------------------------------------|-----------------|
| <b>Report of the Trustees</b>            | <b>1 to 7</b>   |
| <b>Independent Examiner's Report</b>     | <b>8</b>        |
| <b>Statement of Financial Activities</b> | <b>9</b>        |
| <b>Balance Sheet</b>                     | <b>10</b>       |
| <b>Notes to the Financial Statements</b> | <b>11 to 19</b> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main charitable purpose of the PCC is the advancement of religion.

**Significant activities**

St Michael's offers a range of services from the formal traditional to less formal contemporary forms of worship. Since the onset of the Covid-19 crisis it has provided a greater number of services online.

In normal times it provides Christian teaching for all ages with Sunday school provision for children at the two main Sunday services. It also occasionally holds Messy Church, aimed at families, a weekly meeting of 11-14 year olds and other activities during the week. These activities were impacted by the continuing restrictions in place during parts of the year due to the Covid pandemic. We began to return towards normally activity towards the end of the year, with only a few measures still in place (such as masking).

**Grantmaking**

The PCC supports a number of other charities by allocating a proportion of the Church's income and the whole of the Christmas, Easter and other specified offerings.

**Volunteers**

St Michael's relies on the generous support of many volunteers, many of whom are listed in this report. Apart from the Stipendiary Clergy, who are paid by the Diocese, choristers, musicians, the parish administrator and youth worker are paid for their services by St Michael's directly. In addition, one part time Clergy is self-supporting.

**Public Benefit**

In addition to the provision of religious services and pastoral support the church is open for and hosts activities for the wider community. The PCC believe that current activities are in line with the Charity Commission guideline ([www.gov.uk/guidance/charity-purposes-and-rules](http://www.gov.uk/guidance/charity-purposes-and-rules)).

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2021**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Church attendance**

It was reported to the APCM in May that this year the annual revision took place between April and May and resulted in the following figures:

The number on roll prior to the revision: 226

The number added on completion as at 12 May 2021: 6

The number removed from the roll (deceased or moved away): 2

The final number on the 2021 roll: 230.

When not impacted by lockdowns, the pattern of the main two Sunday services (introduced in May 2011) had continued with a 9.30 am service with choir, which is a more traditional modern language service than that at the 11.15am service. Each Sunday one of the main morning services is Holy Communion and the other Morning Prayer/Worship.

The average weekly attendance at Sunday Services during October was 121 (101 adults and 20 children). (2020: 152, 105 adults and 47 children; being the average weekly attendance at Sunday services in the two and a half months before lockdown as no in person services took place in October). Children are defined as being under 16 years of age.

**Review of the year 2021**

As throughout 2021 the impact of Covid-19 and its variants continued to make a major impact on the church, its services and the services it provides, although towards the conclusion of 2021 there were clear signs that a sense of the 'normal' was beginning to make its presence felt. The pattern of services returned to the traditional 8.00, 9.30, 11.15 and 6.30 at Easter. The Sunday School sessions continued to be popular, though problems of staffing with volunteers continued throughout the year.

This was the fourth complete year as incumbent for the Revd Olakunle Ayodeji. The Revd Howard Rogers served as a part-time non-stipendiary priest. The youth and children's worker (Krupa Abrokwa) left during the year and a search is currently being undertaken to find a replacement.

During 2021 the PCC held six meetings. Several of the fixed committees have remained in contact via digital means. Where possible their proceedings have been reported and recommendations made to the PCC. The Standing Committee meets regularly 2 weeks before each PCC meeting. It also communicates via email to make urgent decisions within its remit and its proceedings are reported at the following PCC meeting. The treasurer presents the current financial position to each meeting and there is regular consideration of personnel issues. All meetings were conducted via Zoom.

The Archdeacon's visitation took place via Zoom in April and as a consequence attention was paid to the appearance of the noticeboard outside the church, and to the communication systems used. By July the vicar could report that work had been carried out on the noticeboard and PCC members said how much it had been improved.

Human resources and staffing issues were a constant theme throughout 2021. However the PCC were glad to be able to appoint Mrs Jess Slamon as the parish administrator. Mrs Slamon took up her post on December 1st. 150 people had expressed an interest in the post, and in the end 30 applications were received. Despite advertising widely no suitable candidate emerged to replace the youth worker after Krupa Abrokwa had left.

However the staff handbook was finalised; terms of reference for the PCC committees were agreed and a Code of Conduct was introduced for the first time and agreed by the PCC in March.

Regardless of the covid-19 impositions the pastoral committee was able to report that the strawberry and harvest teas had both been conducted in spring and autumn, and the traditional distribution of hyacinths to elderly and more isolated members of the parish was carried out in December.

The refurbishment of the church hall finished in the main in 2020 was concluded early on in the year. A Conservation Plan was prepared for the church by its parish architects and a programme of works established to get a number of matters progressed. A buddleia was removed from the spire; work on the side chapel window was begun; and further essential work was being carried out on the spire. The chair of the fabric committee reported that further work is required and this could cost between £200,000 and £300,000 (a figure subsequently revised upwards). The committee would be looking to the diocese, Historic England and other possible third party funders. The committee was also dealing with a proposal to insert a mobile phone broadcasting tower might be inserted into the spire.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2021**

Harington's Gardeners - a local charity - began to provide one of their supported interns and a support worker to work one day a week in the Memorial Garden and then on the Forecourt. The PCC unanimously agreed that this work should go ahead but that this would mean the Memorial Garden would be closed on Tuesdays while Harington Gardener's are working there under supervision. Meanwhile it was acknowledged that someone should be engaged to repair the memorial garden wall.

Our partnership with the Highgate Newtown Community Partnership (HNCC) began on June 1st 2021. The partnership saw the establishment of a Wellness Cafe running in our church on Tuesdays and Wednesdays aimed at combating social isolation, loneliness and food poverty in the community. An Under-5s 'Stay and Play' session also runs every Tuesday as part of the partnership. As well as sharing the costs, St Michael's has also shared the storage expenses incurred on behalf of HNCC. Some 64 attendees were registered in the first weeks and some 80 guests attended the official launch presided over by the deputy leader of Camden Council on September 8th. In 2022, musicians from the Royal College of Music, began playing at lunchtime recitals in the church as part of the Wellness Cafe.

Among many other issues and challenges faced in 2021 it was decided that people who gave to the parish, whether in kind or in cash, should be officially thanked, and a working party brought ideas to the PCC as to how that might be achieved, most of which were accepted.

Equally the Mission Action Plan was further refined by a member of the PCC and a number of activities prioritised. Although seen as a necessary complement to budget setting the financial implications were not considered to be 'catastrophic'.

It was noted that towards the end of 2021 many users and renters of the church hall were beginning to resume their activities and payments. Although financial issues are dealt with elsewhere, the parish committed £115,000 to the Common Fund, while the Church Urban Fund and Christian Aid's Afghanistan Appeal were chosen to be the beneficiaries of the Christmas collections. £10,000 was also shared between each of St Michael's five mission partners.

**Fundraising activities**

As the treasurer's report makes clear, the development of stewardship and fundraising initiatives have been largely put on hold due to lockdown restrictions. There has been a reduction in collection-raised funds, although the treasurer reported that that typically amounted to some seven per cent of church income, and therefore did not pose a significant risk to the church's finances.

**FINANCIAL REVIEW**

**Financial review**

The income for the year is £39k above budgeted expectations. The continuing restrictions implemented for parts of the year in response to the Covid-19 pandemic resulted in lower collections and premises letting income compared to pre-pandemic levels, and prevented any work toward organising fundraising activities. Standing order donations also slipped by over £7k, largely due to the effects of the closure on the development of a reasonable stewardship campaign plan, which the church is not prepared to carry out in an online only format. These shortfalls were more than made up for by being £53k above budget in sundry donations. These types of 'one-off' donations are difficult to predict, and are therefore budgeted for using conservative assumptions.

The expenses for the year are £6k higher than budget, which is only 2% of total expenses and represents the largely regular cost base of the church.

The restricted funds show a movement of £3k net decrease, which is largely related to the remittance to The Samuel Taylor Coleridge Trust of money raised in its name in prior years.

Other significant financial activity in the year includes the following:

- St Michael's made a commitment to Highgate Newtown Community Partnership (HNCC) for 2 years from 1st June 2021 to provide accommodation on Tuesdays and Wednesdays for their Wellness Café and Stay & Play sessions, and to donate circa £15,000 each year towards the cost of running these facilities.
- £7.5k was spent on preliminary work (steeplejacks and architects) to assess the costs of vital maintenance works to repair high level stonework on church, and approximately £3k was spent on preparation of a related Conservation Plan.

Whilst the higher than planned level of sundry donations mentioned above served to provide a welcome financial cushion in the year, there continues to be a need for establishing regular sources of income, both to offset the risks that these large one-off donations present (should they not occur in any one year the church financial position will suffer) and to undertake future improvement plans, including the establishment of a sinking fund to cover works required by current and future quinquennial reviews.

**Principal funding sources**

St Michael's is mainly funded by donations (regularly occurring and one-offs) and related Gift Aid claims. This is supported by hall lettings, the letting of a local house owned by the church ('The Curate's House'), and other income such as fundraising and legacies.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2021**

**FINANCIAL REVIEW**

**Investment policy and objectives**

Cash reserves are held on deposit at the bank at a level deemed sufficient for regular operations. Surplus cash is held in a Church of England deposit fund with the charity fund managers CCLA. Although interest rates are low, the PCC wish to keep reserves liquid and held with minimum risk, so the low return is acceptable.

**Reserves policy**

We do not have a formal policy, but we do have an informal practice of keeping three month's worth of regular operating expenses (£60k) in reserve. We also aim to be able to put aside each year a sizeable amount for future major work that will continually be required to keep St Michael's church in a good state of repair. The latter practice is now a greater centre of focus given the need to consider high level stonework on the church roof and steeple.

**FUTURE PLANS**

The PCC intend to continue activity as normal, while setting aside reserves to build up the refurbishment fund for the quinquennial review.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

As part of the Church of England the PCC has two Approved Governing Documents:

- (1) the Parochial Church Councils (Powers) Measure 1956 as amended; and
- (2) the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

These are both Church of England Measures.

**Recruitment and appointment of new trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

PCC members, who have, except where otherwise stated, served from 1st January 2021 to the date of this report, are:

**Incumbent**

The Rev. Olakunle Ayodeji - Chairman

**Assistant Clergy**

The Rev. Howard Rogers

**Churchwardens**

Mr Alexander Ollier- Vice-Chairman

Ms Pamela Chesire

**Deputy Churchwardens**

Mr Nicholas Sanderson

Mrs Julia Rigby

**Representatives on the Deanery Synod**

Mrs Anne Casson

Mr Andrew Clode (PCC secretary)

Mr Nicholas Sanderson

Dr Karen Sennett

Mrs Julia Rigby

**Elected Members**

Mrs Lisa Brading

Mr John Casson

Mr Simon Owen (from 27.05.21)

Mr Robert Pfeiffer (from 27.05.21)

Mr Paul Dean (until 27.05.21)

Mrs Jean Reed (until 27.05.21)

Mrs Sheila Taylor

Mrs Mary Holtby

Mrs Virginia West

Mr Michael Powell

Ms Haanan Marwah

Mr Alexander Lehman

Mrs Megan Clark (from 27.05.21)

Mr Malcolm McGregor (from 27.05.21)

Mr Mark Dailey (until 27.05.21)

Mr Charles Jandreau (until 27.05.21)

**Lay Ministers' Representative**

Mrs Patrice Ware-White

**Co-opted Members**

Mr Malcolm McGregor (until 27.05.21)

Mr Mark Dailey (from 27.05.21)

Mr Charles Jandreau (from 27.05.21)

**Licensed Lay Ministers**

Mrs Anne Casson

Mr Robert Pfeiffer

Mr Nicholas Sanderson

Mrs Patrice Ware-White

**Induction and training of new trustees**

New trustees are given an oral welcome and introduction from the Vicar and Secretary, covering trustee duties. Copies of relevant documentation are also provided.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Wider network**

The PCC maintains strong links with its Mission Partners.

**Related parties**

Dr Karen Sennett is a trustee of Kirima Limited, a charity with the PCC supports. She does not receive remuneration for this role. Mr Paul Dean receives remuneration for his role as Director of Music.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1130913

**Principal address**

South Grove  
Highgate  
LONDON  
N6 6BJ

**Trustees**

Mrs A Casson  
Mr M Dailey  
Mr M McGregor  
Rev JH Rogers  
Mr N Sanderson  
Mrs V West  
Mrs P Ware-White  
Mr J Casson  
Mr P Dean (resigned 27.5.21)  
Rev O Ayodeji  
Mr S Owen (appointed 27.5.21)  
Mrs J Rigby  
Dr K Sennett  
Mr C Jandreau  
Mrs J Reed (resigned 27.5.21)  
Mrs L Bradling  
Ms P Chesire  
Mr A Ollier  
Mrs S Taylor  
Mrs M Holtby  
Ms H Marwah  
Mr M Powell  
Mr A Lehman  
Mr A Clode  
Mr R Pfeiffer (appointed 27.5.21)  
Mrs M Clark (appointed 27.5.21)

The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate became a Charity registered with the Charity Commission on 3rd August 2009 with members of the PCC becoming Trustees of the Charity.

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Report of the Trustees**  
**for the Year Ended 31 December 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

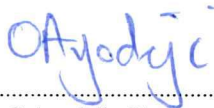
**Independent Examiner**

Peter Upton FCA CTA  
Member of the ICAEW  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Church**

St. Michael's Church is situated in South Grove, Highgate, London N6 6BJ. It is in the Edmonton Area of the Diocese of London within the Church of England. Its address for correspondence is South Grove, London N6 6BJ.

Approved by order of the board of trustees on 17/03/2022 and signed on its behalf by:



.....  
Rev O Ayodeji - Trustee

**Independent Examiner's Report to the Trustees of  
The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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 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.

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



Peter Upton FCA CTA  
Member of the ICAEW  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: 23 May 2022

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Statement of Financial Activities  
for the Year Ended 31 December 2021**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.21<br>Total<br>funds<br>£ | 31.12.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                 |                                 |
| Donations and legacies             | 2     | 246,097                    | -                        | 246,097                         | 261,244                         |
| Other trading activities           | 3     | 20,644                     | -                        | 20,644                          | 10,501                          |
| Investment income                  | 4     | 45,743                     | -                        | 45,743                          | 43,497                          |
| <b>Total</b>                       |       | <b>312,484</b>             | <b>-</b>                 | <b>312,484</b>                  | <b>315,242</b>                  |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                 |                                 |
| Charitable activities              | 5     |                            |                          |                                 |                                 |
| Church work                        |       | 278,290                    | 2,954                    | 281,244                         | 384,521                         |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>34,194</b>              | <b>(2,954)</b>           | <b>31,240</b>                   | <b>(69,279)</b>                 |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                 |                                 |
| <b>Total funds brought forward</b> |       | <b>542,037</b>             | <b>18,300</b>            | <b>560,337</b>                  | <b>629,616</b>                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b>576,231</b>             | <b>15,346</b>            | <b>591,577</b>                  | <b>560,337</b>                  |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Balance Sheet  
31 December 2021**

|                                              | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.21<br>Total<br>funds<br>£ | 31.12.20<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                                 |                                 |
| Tangible assets                              | 12    | 376,343                    | -                        | 376,343                         | 379,391                         |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                                 |                                 |
| Debtors                                      | 13    | 23,974                     | -                        | 23,974                          | 28,440                          |
| Cash at bank and in hand                     |       | 191,682                    | 15,346                   | 207,028                         | 157,879                         |
|                                              |       | <u>215,656</u>             | <u>15,346</u>            | <u>231,002</u>                  | <u>186,319</u>                  |
| <b>CREDITORS</b>                             |       |                            |                          |                                 |                                 |
| Amounts falling due within one year          | 14    | (15,768)                   | -                        | (15,768)                        | (5,373)                         |
| <b>NET CURRENT ASSETS</b>                    |       | <u>199,888</u>             | <u>15,346</u>            | <u>215,234</u>                  | <u>180,946</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>576,231</u>             | <u>15,346</u>            | <u>591,577</u>                  | <u>560,337</u>                  |
| <b>NET ASSETS</b>                            |       | <u>576,231</u>             | <u>15,346</u>            | <u>591,577</u>                  | <u>560,337</u>                  |
| <b>FUNDS</b>                                 | 15    |                            |                          |                                 |                                 |
| Unrestricted funds                           |       |                            |                          | 576,231                         | 542,037                         |
| Restricted funds                             |       |                            |                          | 15,346                          | 18,300                          |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>591,577</u>                  | <u>560,337</u>                  |

The financial statements were approved by the Board of Trustees and authorised for issue on 17/03/2022 and were signed on its behalf by:

  
Mr A Ollier - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution, where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                |
|--------------------------|----------------|
| Improvements to property | - 3.3% on cost |
| Office equipment         | - 25% on cost  |

Freehold land and buildings are an exception to the general policy and this property is accounted for at 1998 insurance value, with the surplus being taken to the general reserve.

Investments in listed shares are stated at market value.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

|                        | 31.12.21       | 31.12.20       |
|------------------------|----------------|----------------|
|                        | £              | £              |
| Donations              | 198,045        | 206,514        |
| Gift aid tax recovered | 47,552         | 51,730         |
| Legacies               | 500            | 3,000          |
|                        | <u>246,097</u> | <u>261,244</u> |

Donations received, included in the above, are as follows:

|                                | 31.12.21       | 31.12.20       |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Donations by standing order    | 84,689         | 92,046         |
| Gift Aid envelopes             | 2,021          | 2,074          |
| Open plate service collections | 3,987          | 2,849          |
| Sundry donations               | 107,348        | 108,280        |
| Restricted Funds income        | -              | 1,265          |
|                                | <u>198,045</u> | <u>206,514</u> |

**3. OTHER TRADING ACTIVITIES**

|                      | 31.12.21      | 31.12.20      |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Fundraising          | -             | (84)          |
| Church hall lettings | 19,514        | 10,338        |
| Fees                 | 1,130         | 247           |
|                      | <u>20,644</u> | <u>10,501</u> |

**4. INVESTMENT INCOME**

|                     | 31.12.21      | 31.12.20      |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Rents received      | 45,665        | 42,701        |
| Interest receivable | 78            | 796           |
|                     | <u>45,743</u> | <u>43,497</u> |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**5. CHARITABLE ACTIVITIES COSTS**

|             | Direct<br>Costs (see<br>note 6)<br>£ | Grant<br>funding of<br>activities<br>(see note<br>7)<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£ |
|-------------|--------------------------------------|-----------------------------------------------------------|---------------------------------------|-------------|
| Church work | 226,272                              | 26,208                                                    | 28,764                                | 281,244     |

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                          | 31.12.21<br>£ | 31.12.20<br>£ |
|------------------------------------------|---------------|---------------|
| Trustees' remuneration etc               | 10,500        | 10,500        |
| Staff costs                              | 23,577        | 21,886        |
| Contribution to the Diocesan Common Fund | 115,000       | 115,000       |
| Church services and music                | 5,863         | 2,643         |
| Clergy expenses                          | 1,660         | 2,815         |
| Clergy house                             | 23,007        | 23,499        |
| Church running expenses                  | 12,363        | 13,761        |
| Church maintenance                       | 29,263        | 118,287       |
| Gas, water and electric                  | 5,039         | 5,980         |
| Publicity                                | -             | 4             |
|                                          | 226,272       | 314,375       |

**7. GRANTS PAYABLE**

|             | 31.12.21<br>£ | 31.12.20<br>£ |
|-------------|---------------|---------------|
| Church work | 26,208        | 14,070        |

The total grants paid to institutions during the year was as follows:

|                       | 31.12.21 | 31.12.20 |
|-----------------------|----------|----------|
| XLP                   | 2,141    | 2,500    |
| Medcare               | -        | 785      |
| C4WS                  | 2,141    | 2,500    |
| CARIS                 | 2,641    | 3,285    |
| Kirima Limited        | 2,141    | 2,500    |
| Zimbabwe Victims Fund | 2,141    | 2,500    |
| HNCC                  | 9,267    | -        |
| Christain Aid         | 1,600    | -        |
| The Church Urban Fund | 1,600    | -        |
| The Coleridge Trust   | 2,536    | -        |
|                       | 26,208   | 14,070   |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**8. SUPPORT COSTS**

|             | Management<br>£ | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£ |
|-------------|-----------------|--------------|--------------------------|-------------|
| Church work | 27,889          | 155          | 720                      | 28,764      |

Support costs, included in the above, are as follows:

|                                              | 31.12.21<br>Church<br>work<br>£ | 31.12.20<br>Total<br>activities<br>£ |
|----------------------------------------------|---------------------------------|--------------------------------------|
| Wages                                        | 2,539                           | 11,498                               |
| Printing, stationery, telephone and internet | 12,761                          | 13,859                               |
| Redundancy                                   | -                               | 24,000                               |
| Depreciation of tangible and heritage assets | 12,589                          | 5,726                                |
| Bank charges                                 | 155                             | 273                                  |
| Independent examination                      | 720                             | 720                                  |
|                                              | <u>28,764</u>                   | <u>56,076</u>                        |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

|                    | 31.12.21<br>£ | 31.12.20<br>£ |
|--------------------|---------------|---------------|
| Trustees' salaries | <u>10,500</u> | <u>10,500</u> |

Mr P Dean received £10,500 as remuneration for the services provided as Director of Music. He is also a trustee.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020 other than clergy expenses.

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

|           | 31.12.21 | 31.12.20 |
|-----------|----------|----------|
| Employees | <u>1</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

Staff costs, included in the above, are as follows:

|                                                | 31.12.21<br>£ | 31.12.20<br>£ |
|------------------------------------------------|---------------|---------------|
| Direct charitable expenditure                  |               |               |
| Youth worker                                   | 14,958        | 15,886        |
| Organists and choir                            | 19,119        | 16,500        |
| Support costs                                  |               |               |
| Parish administrator (Key management)          | 2,539         | 11,498        |
| Termination payment (for parish administrator) | -             | 24,000        |
|                                                | <u>36,615</u> | <u>67,884</u> |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**10. STAFF COSTS - continued**

Volunteers play an important role in all aspects of the life and work of the Church. They participate in the leadership of worship by introducing, reading and leading prayers, singing and playing instruments. They are involved in organisational and administrative roles planning and organising activities and rotas, welcoming and provide information for members and visitors. Volunteers prepare and serve refreshments after services and at church and community events. Singers and musicians give recitals. Others teach and organise craft and other activities for children. The flowers and other decorations are arranged by and the fabric cared for, being sewn, laundered and repaired, by volunteers. Volunteers participate in pastoral care, which includes visiting those who are ill or housebound or in care homes.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 259,979                    | 1,265                    | 261,244             |
| Other trading activities           | 10,501                     | -                        | 10,501              |
| Investment income                  | 43,497                     | -                        | 43,497              |
| <b>Total</b>                       | <b>313,977</b>             | <b>1,265</b>             | <b>315,242</b>      |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| <b>Charitable activities</b>       |                            |                          |                     |
| Church work                        | 384,061                    | 460                      | 384,521             |
| <b>NET INCOME/(EXPENDITURE)</b>    | <b>(70,084)</b>            | <b>805</b>               | <b>(69,279)</b>     |
| <b>Transfers between funds</b>     | <b>56,968</b>              | <b>(56,968)</b>          | <b>-</b>            |
| <b>Net movement in funds</b>       | <b>(13,116)</b>            | <b>(56,163)</b>          | <b>(69,279)</b>     |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| <b>Total funds brought forward</b> | <b>555,153</b>             | <b>74,463</b>            | <b>629,616</b>      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>542,037</b>             | <b>18,300</b>            | <b>560,337</b>      |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**12. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Improvements<br>to<br>property<br>£ | Office<br>equipment<br>£ | Totals<br>£ |
|-----------------------|---------------------------|-------------------------------------|--------------------------|-------------|
| <b>COST</b>           |                           |                                     |                          |             |
| At 1 January 2021     | 182,464                   | 193,021                             | 45,337                   | 420,822     |
| Additions             | -                         | 6,540                               | 3,000                    | 9,540       |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| At 31 December 2021   | 182,464                   | 199,561                             | 48,337                   | 430,362     |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| <b>DEPRECIATION</b>   |                           |                                     |                          |             |
| At 1 January 2021     | -                         | 2,145                               | 39,285                   | 41,430      |
| Charge for year       | -                         | 6,579                               | 6,010                    | 12,589      |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| At 31 December 2021   | -                         | 8,724                               | 45,295                   | 54,019      |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| <b>NET BOOK VALUE</b> |                           |                                     |                          |             |
| At 31 December 2021   | 182,464                   | 190,837                             | 3,042                    | 376,343     |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |
| At 31 December 2020   | 182,464                   | 190,876                             | 6,052                    | 379,392     |
|                       | <hr/>                     | <hr/>                               | <hr/>                    | <hr/>       |

Freehold land and buildings comprise the curate's house at 17 Bisham Gardens, which is stated at 1998 insured value. This building is registered under the London Diocese for the benefit of the Parochial Church Council of St Michael Highgate.

Property improvements depreciation began in September 2020, which is the first full month following the practical completion of the works.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.12.21<br>£ | 31.12.20<br>£ |
|---------------|---------------|---------------|
| Other debtors | 3,204         | 6,208         |
| Gift Aid      | 20,770        | 22,232        |
|               | <hr/>         | <hr/>         |
|               | 23,974        | 28,440        |
|               | <hr/>         | <hr/>         |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 31.12.21<br>£ | 31.12.20<br>£ |
|------------------|---------------|---------------|
| Other creditors  | 2,737         | 4,623         |
| Accrued expenses | 13,031        | 750           |
|                  | <hr/>         | <hr/>         |
|                  | 15,768        | 5,373         |
|                  | <hr/>         | <hr/>         |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**15. MOVEMENT IN FUNDS**

|                           | At 1.1.21<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.21<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                     |
| General fund              | 162,646        | 46,783                           | (9,541)                            | 199,888             |
| Fixed assets reserve      | 379,391        | (12,589)                         | 9,541                              | 376,343             |
|                           | <u>542,037</u> | <u>34,194</u>                    | <u>-</u>                           | <u>576,231</u>      |
| <b>Restricted funds</b>   |                |                                  |                                    |                     |
| Embroidery legacy         | 1,018          | -                                | -                                  | 1,018               |
| Clock legacy              | 13,397         | (418)                            | -                                  | 12,979              |
| Memorial garden fund      | 64             | -                                | -                                  | 64                  |
| Coleridge fund            | 2,536          | (2,536)                          | -                                  | -                   |
| Hope window fund          | 1,285          | -                                | -                                  | 1,285               |
|                           | <u>18,300</u>  | <u>(2,954)</u>                   | <u>-</u>                           | <u>15,346</u>       |
| <b>TOTAL FUNDS</b>        | <u>560,337</u> | <u>31,240</u>                    | <u>-</u>                           | <u>591,577</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 312,484                    | (265,701)                  | 46,783                    |
| Fixed assets reserve      | -                          | (12,589)                   | (12,589)                  |
|                           | <u>312,484</u>             | <u>(278,290)</u>           | <u>34,194</u>             |
| <b>Restricted funds</b>   |                            |                            |                           |
| Clock legacy              | -                          | (418)                      | (418)                     |
| Coleridge fund            | -                          | (2,536)                    | (2,536)                   |
|                           | <u>-</u>                   | <u>(2,954)</u>             | <u>(2,954)</u>            |
| <b>TOTAL FUNDS</b>        | <u>312,484</u>             | <u>(281,244)</u>           | <u>31,240</u>             |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.20<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.20<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                     |
| General fund              | 340,314        | (64,358)                         | (113,310)                          | 162,646             |
| Fixed assets reserve      | 214,839        | (5,726)                          | 170,278                            | 379,391             |
|                           | <u>555,153</u> | <u>(70,084)</u>                  | <u>56,968</u>                      | <u>542,037</u>      |
| <b>Restricted funds</b>   |                |                                  |                                    |                     |
| Church refurbishment fund | 56,967         | -                                | (56,967)                           | -                   |
| Embroidery legacy         | 1,018          | -                                | -                                  | 1,018               |
| Clock legacy              | 13,397         | -                                | -                                  | 13,397              |
| Memorial garden fund      | 465            | (400)                            | (1)                                | 64                  |
| Coleridge fund            | 2,566          | (30)                             | -                                  | 2,536               |
| Hope window fund          | 50             | 1,235                            | -                                  | 1,285               |
|                           | <u>74,463</u>  | <u>805</u>                       | <u>(56,968)</u>                    | <u>18,300</u>       |
| <b>TOTAL FUNDS</b>        | <u>629,616</u> | <u>(69,279)</u>                  | <u>-</u>                           | <u>560,337</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 313,977                    | (378,335)                  | (64,358)                  |
| Fixed assets reserve      | -                          | (5,726)                    | (5,726)                   |
|                           | <u>313,977</u>             | <u>(384,061)</u>           | <u>(70,084)</u>           |
| <b>Restricted funds</b>   |                            |                            |                           |
| Memorial garden fund      | 30                         | (430)                      | (400)                     |
| Coleridge fund            | -                          | (30)                       | (30)                      |
| Hope window fund          | 1,235                      | -                          | 1,235                     |
|                           | <u>1,265</u>               | <u>(460)</u>               | <u>805</u>                |
| <b>TOTAL FUNDS</b>        | <u>315,242</u>             | <u>(384,521)</u>           | <u>(69,279)</u>           |

**Fixed Asset Reserve**

This represents the net book value of fixed assets held by the church. A transfer from the general fund was made to this reserve during the year.

**Church Refurbishment Fund**

This is a fund for donations received specifically for the refurbishment of the church. It may be supplemented from general reserves if required.

**Embroidery Legacy**

This is a restricted reserve received as a legacy specifically for the upkeep and maintenance of the church embroidery.

**Clock Legacy**

This is a restricted reserve received as a legacy solely for future updating and refurbishing of the church clock in the church tower.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**15. MOVEMENT IN FUNDS - continued**

**Memorial Garden Fund**

This is a restricted reserve for donations received specifically for the upkeep and maintenance of the memorial garden in the church grounds.

**Coleridge Fund**

This is a restricted reserve fund and the amount recognised represents income received from the sale of listed investments formerly held in an endowment fund and the Coleridge Day event held in 2018. The poet Samuel Coleridge is buried within the church grounds.

**Hope Window Fund**

This is a restricted fund for donations received specifically for contributions to the memorial stained-glass window that will be placed in the northern wall of the church building over the doorway that leads to the hall. The window is currently not decorated with stained-glass. The design of the window has been completed and approved, and the creation and installation of the window is planned to take place in 2022.

**16. RELATED PARTY DISCLOSURES**

During the year donations totalling £2,141(2020: £2,500) were paid to Kirima Limited, a charity of which Dr. K Sennett is also a trustee.

During the year, Mr P Dean, a member of the PCC, received £10,500 as remuneration for the services provided as Director of Music. No other trustees received any remuneration during the year.

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2020**  
**for**  
**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

|                                          | <b>Page</b>     |
|------------------------------------------|-----------------|
| <b>Report of the Trustees</b>            | <b>1 to 7</b>   |
| <b>Independent Examiner's Report</b>     | <b>8</b>        |
| <b>Statement of Financial Activities</b> | <b>9</b>        |
| <b>Balance Sheet</b>                     | <b>10</b>       |
| <b>Notes to the Financial Statements</b> | <b>11 to 19</b> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) Effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main charitable purpose of the PCC is the advancement of religion.

**Significant activities**

St Michael's offers a range of services from the formal traditional to less formal contemporary forms of worship. Since the onset of the Covid-19 crisis it has provided a greater number of services online.

In normal times it provides Christian teaching for all ages with Sunday school provision for children at the two main Sunday services. It also occasionally holds Messy Church, aimed at families, a weekly meeting of 11-14 year olds and other activities during the week. Again, throughout of the Covid-19 crisis two online services have been broadcast. Dedicated children's services have been suspended.

**Grantmaking**

The PCC supports a number of other charities by allocating a proportion of the Church's income and the whole of the Christmas, Easter and other specified offerings.

**Volunteers**

St Michael's relies on the generous support of many volunteers, many of whom are listed in this report. Apart from the Stipendiary Clergy, who are paid by the Diocese, choristers, musicians, the parish administrator and youth worker are paid for their services by St Michael's directly. In addition, one part time Clergy is self-supporting.

**Public Benefit**

In addition to the provision of religious services and pastoral support the church is open for and hosts activities for the wider community. The PCC believe that current activities are in line with the Charity Commission guidelines ([www.gov.uk/guidance/charity-purposes-and-rules](http://www.gov.uk/guidance/charity-purposes-and-rules)).

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Church attendance**

It was reported to the APCM in October that this year the annual revision took place between September and October and resulted in the following figures:

The number on roll prior to the revision: 220

The number added on completion, October 7th: 8

The number removed from the roll: 2

The final number on the 2020 roll: 226.

Until the March 23rd lockdown, the pattern of services (introduced in May 2011) had continued with a 9.30am service with choir, which is a more traditional modern language service that that at the 11.15am service. Each Sunday one of the main morning services is Holy Communion and the other Morning Prayer/Worship.

The average weekly attendance at Sunday Services in the two and a half months before lockdown was 152 (105 adults and 47 children) (2019: 203, 132 adults and 71 children; prior year figures represent attendance during the month of October). Children are defined as being under 16 years of age.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2020**

**Review of the year 2020**

2020 was a year very much dominated by the breakout of the Covid-19 pandemic which severely restricted the number of services held, and the amount of time the church was allowed to be open. Whether open or not, from March 23rd 9.00am family services, and 10.30am Communion services were held online. Also from that date, all meetings were held via Zoom - see further information below.

This was the third complete year as incumbent for the Revd Olakunle Ayodeji. The Revd Howard Rogers served as a part-time non-stipendiary priest and the Rev Rachel Greaves who was joined the team as curate in 2018, moved in March to another parish as curate. The youth and children's worker is Krupa Abrokwa.

During 2020 the PCC held six meetings. All the fixed committees (stewardship and fundraising, fabric, pastoral care) have remained in contact via digital means. Where possible their proceedings have been reported and recommendations made to the PCC. The Standing Committee meets regularly two weeks before each PCC meeting, since March via Zoom. It also communicates via email to make urgent decisions within its remit and its proceedings are reported at the following PCC meeting. The treasurer presents the current financial position to each meeting and there is regular consideration of personnel issues. The Church has strong ties with St Michael's School, which it hopes to strengthen, and in the Autumn began the process of agreeing the appointment of a new school governor to replace Mark Dailey.

2019 had been the seventh year a pancake party was held in the church with activities for children. Alas, one was not held in 2020. Our usual contribution to Highgate's Fair in the Square was also cancelled due to the cancellation of the Fair itself. Lockdown also wrought a change to the way the cold weather shelter, organised in conjunction with C4WS (Camden Christian Council Cold Weather Shelter), was provided, and volunteers were no longer required at the United Reform Church opposite Pond Square.

The parish continues to support as mission partners CARIS Haringey (Christian Action in Haringey), Kirima Ltd. (Kirima Schools in Uganda), C4WS, XLP, and Zimbabwe Victims Support Fund. The Christmas collection was split between Medcare and CARIS Haringey.

After the sought-for Faculty was approved, work scheduled to take place on certain refurbishments to the church hall and east end undercroft was started and, despite delays caused by lockdown, was completed in June. So far as the forecourt is concerned, the secretary was charged with considering ways in which improvements might be made to the War Memorial situated in the south west corner.

Work was begun from May onwards on considering and acting on a proposal from The Highgate Newtown Community Centre (HNCC). HNCC is a group working with many other nearby churches. Bishop Rob is the patron, and there are two local priests on the board of trustees. In September Andrew Sanalitra, HNCC director, spoke to councillors about the role the HNCC plays in the Highgate community and his work with other churches.

Throughout the year church opening and closing was very much predicated on prevailing legislation and/or advice from the diocese. For a while the church was open, strictly socially distanced, and sanitised. It was decided generally not to permit opening for private prayer, although this was allowed for a two-week period.

**Fundraising activities**

As the treasurer's report makes clear, the development of stewardship and fundraising initiatives have been largely put on hold due to lockdown restrictions. There has been a reduction in collection-raised funds, although the treasurer reported that that typically amounted to some seven per cent of church income, and therefore did not pose a significant risk to the church's finances.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2020**

**Bishop's Visitation**

Bishop Rob visited the PCC on April 15th to share with councillors some of his deliberations on the running and organisation of St Michael's. Among his suggestions were that there should be a review of the church's committee structures and that PCC members should undergo training in unconscious bias and in bridge building. He emphasised that conflict often arises within a church context, and acknowledged a pocket of conflict at St Michael's - sometimes that can be healthy, he said. But it can become destructive.

His recommendations in full were:

*To invite Andrew Corsie or another from the Diocesan team of conflict advisers to meet with the wardens and vicar to discern an appropriate course of action.*

*The safeguarding and HR audits to take place, with a commitment to implement the recommendations.*

*To review the Governance structures, specifically giving due attention to the Terms of reference for committees, and trustee responsibilities for the PCC.*

*The PCC and volunteers undertake unconscious bias training.*

*The Vicar is further supported by the services of a work consultant alongside his regular mentor.*

*A review in six months' time once this has been discussed by the PCC.*

Neither course commenced in the year in question.

**FINANCIAL REVIEW**

**Financial review**

The unrestricted income for the year is £10k above budgeted expectations. The closure of the church in response to the Covid-19 pandemic resulted in lower collections and premises letting income, and prevented any work toward organising fundraising activities. Standing order donations also slipped by over £5k, largely due to the effects of the closure on the development of a reasonable stewardship campaign plan, which the church is not prepared to carry out in an online only format. These shortfalls were more than made up for by being £48k above budget in sundry donations. These types of "one-off" donations are difficult to predict, and are therefore budgeted for using conservative assumptions.

The unrestricted expenses for the year are £112k higher than budget, and this reflects the recognition in the Income and Expenditure (I&E) account of approximately 40% of the hall roof and church works carried out in the first half of the year. In making the budget, we had assumed a 100% capitalisation of the value of the works, but on inspection of the work schedule, it became clear that a good deal of the works would be better classified as refurbishment. This change in recognition of costs does not have any impact on our cash position at year end.

In addition, the works carried out on the hall and the church undercroft were extensive, costing over £300k (approximately £280k of which was recognised in the I&E in 2020). As this amount was raised and saved over the course of the last several years, this year's I&E result (£70k net loss) should be placed in a context together with the result of 2018 and 2019, which showed the I&E surpluses of £92k and £116k, respectively (non-cash I&E items in those years were not significant). The average net income over the three-year period is therefore £46k. The average net income for the five previous years (2013-2017) was £15k (with a low of £14k net loss and a high of £53k net surplus).

The restricted funds show a modest movement of £805 net increase, with the income largely coming in for the Hope Window (£1,235), and the expenditure largely relating to the Memorial Garden (£430).

Whilst the higher than planned level of sundry donations mentioned above served to provide a welcome financial cushion in the year, there continues to be a need for establishing regular sources of income, both to offset the risks that these large one-off donations present (should they not occur in any one year the church financial position will suffer) and to undertake future improvement plans, including the establishment of a sinking fund to cover works required by current and future quinquennial reviews.

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Report of the Trustees**  
**for the Year Ended 31 December 2020**

**Principal funding sources**

St Michael's is mainly funded by donations (regularly occurring and one-offs) and related Gift Aid claims. This is supported by hall lettings, the letting of a local house owned by the church ("The Curate's House"), and other income such as fundraising and legacies. A review of hiring charges for the church and church hall was inaugurated.

**Investment policy and objectives**

Cash reserves are held on deposit at the bank at a level deemed sufficient for regular operations. Surplus cash is held in a Church of England deposit fund with the charity fund managers CCLA. Although interest rates are low, the PCC wish to keep reserves liquid and held with minimum risk, so the low return is acceptable.

**Reserves policy**

We do not have a formal policy, but we do have an informal practice of keeping three month's worth of regular operating expenses (£60k) in reserve. We also aim to be able to put aside each year a sizeable amount for future major work that will continually be required to keep St Michael's church in a good state of repair. The latter practice has allowed us to have at year end the entirety of the approximately £300k needed to repair the hall roof and refurbish the lower part of the church (and related works).

**FUTURE PLANS**

The PCC intend to continue activity as normal, while setting aside reserves to build up the refurbishment fund for the quinquennial review.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

As part of the Church of England the PCC has two Approved Governing Documents:

- (1) the Parochial Church Councils (Powers) Measure 1956 as amended; and
- (2) the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

These are both Church of England Measures.

**Recruitment and appointment of new trustees**

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

PCC members, who have, except where otherwise stated, served from 1st January 2020 to the date of this report, are:

**Incumbent**

The Rev. Olakunle Ayodeji - Chairman

**Assistant Clergy**

The Rev. Howard Rogers

The Rev. Rachel Greaves (until 29.03.20)

**Churchwardens**

Mr Alexander Ollier - Vice Chairman

Ms Pamela Chesire

**Deputy Churchwardens**

Mr Nicholas Sanderson

Mrs Julia Rigby

**Representatives on the Deanery Synod**

Mrs Anne Casson

Mr Andrew Clode - PCC secretary (from 22.10.20)

Mr Nicholas Sanderson

Dr Karen Sennett (from 22.10.20)

Mrs Julia Rigby (from 22.10.20)

Mrs Gilly Wesley (until 22.10.20)

Mrs Mary Embleton (until 22.10.20)

**Elected Members**

Mrs Lisa Brading

Mr Robert Callaghan (until 22.10.20)

Mr John Casson (from 22.10.20)

Mr Mark Dailey

Mr Paul Dean

Mr Alex Georgianna (until 22.10.20)

Mr Charles Jandreau - Treasurer

Mr Kenneth Michaels (until 22.10.20)

Mr Simon Owens (until 22.10.20)

Mrs Jean Reed

Mrs Julia Rigby

Dr Karen Sennett

Mrs Sheila Taylor

Mrs Mary Holtby (from 22.10.20)

Mrs Virginia West (from 22.10.20)

Mr Mike Powell (from 22.10.20)

Ms Hannan Marwah (from 22.10.20)

Mr Alexander Lehman (from 22.10.20)

**Lay Ministers' Representative**

Mrs Patrice Ware- White

**Co-opted Members**

Mr Andrew Clode - secretary (until 22.10.20)

Mr Malcolm McGregor

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Licensed Lay Ministers**

Mrs Anne Casson  
Mr Robert Pfeiffer  
Mr Nicholas Sanderson  
Mr John Taylor (until 22.09.20)  
Mrs Patrice Ware-White

**Induction and training of new trustees**

New trustees are given an oral welcome and introduction from the Vicar and Secretary, covering trustee duties. Copies of relevant documentation are also provided.

**Wider network**

The PCC maintains strong links with its Mission Partners.

**Related parties**

Dr Karen Sennett is a trustee of, Kirima Limited, a charity which the PCC supports. She does not receive remuneration for this role. Mr Paul Dean receives remuneration for his role as Director of Music.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1130913

**Principal address**

South Grove  
Highgate  
LONDON  
N6 6BJ

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Report of the Trustees  
for the Year Ended 31 December 2020**

**Trustees**

Mr R Callaghan (resigned 22.10.20)  
Mrs A Casson  
Mr A Clode  
Mr M Dailey  
Mr M McGregor  
Rev JH Rogers  
Mr N Sanderson  
Mrs G Wesley (resigned 22.10.20)  
Mrs V West (appointed 22.10.20)  
Mrs P Ware-White  
Mr J Casson (appointed 22.10.20)  
Mr P Dean  
Rev O Ayodeji  
Mr A Georgianna (resigned 22.10.20)  
Mr K Michaels (resigned 22.10.20)  
Mr S Owen (resigned 22.10.20)  
Mrs J Rigby  
Dr K Sennett  
Rev R Greaves (resigned 29.3.20)  
Mrs M Embleton (resigned 22.10.20)  
Mr C Jandreau  
Mrs J Reed  
Mrs L Bradling  
Ms P Chesire  
Mr A Ollier  
Mrs S Taylor  
Mrs M Holtby (appointed 22.10.20)  
Ms H Marwah (appointed 22.10.20)  
Mr M Powell (appointed 22.10.20)  
Mr A Lehman (appointed 22.10.20)

The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate became a Charity registered with the Charity Commission on 3rd August 2009 with members of the PCC becoming Trustees of the Charity.

**Independent Examiner**

Peter Upton FCA CTA  
Member of the ICAEW  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**The Church**

St. Michael's Church is situated in South Grove, Highgate, London N6 6BJ. It is in the Edmonton Area of the Diocese of London within the Church of England. Its address for correspondence is South Grove, London N6 6BJ.

Approved by order of the board of trustees on .....13/05/2021..... and signed on its behalf by:



Rev Olakunle Ayodeji - Chairman

**Independent Examiner's Report to the Trustees of  
The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate**

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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 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.

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



Peter Upton FCA CTA  
Member of the ICAEW  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: .....20 April 2021.....

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Statement of Financial Activities  
for the Year Ended 31 December 2020**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.20<br>Total<br>funds<br>£ | 31.12.19<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                 |                                 |
| Donations and legacies             | 2     | 259,979                    | 1,265                    | 261,244                         | 286,873                         |
| Other trading activities           | 3     | 10,501                     | -                        | 10,501                          | 52,070                          |
| Investment income                  | 4     | <u>43,497</u>              | <u>-</u>                 | <u>43,497</u>                   | <u>33,716</u>                   |
| <b>Total</b>                       |       | 313,977                    | 1,265                    | 315,242                         | 372,659                         |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                 |                                 |
| Charitable activities              | 5     |                            |                          |                                 |                                 |
| Church work                        |       | 384,061                    | 460                      | 384,521                         | 256,370                         |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (70,084)                   | 805                      | (69,279)                        | 116,289                         |
| Transfers between funds            | 15    | <u>56,968</u>              | <u>(56,968)</u>          | <u>-</u>                        | <u>-</u>                        |
| Net movement in funds              |       | (13,116)                   | (56,163)                 | (69,279)                        | 116,289                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                 |                                 |
| Total funds brought forward        |       | 555,153                    | 74,463                   | 629,616                         | 513,327                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>542,037</u>             | <u>18,300</u>            | <u>560,337</u>                  | <u>629,616</u>                  |

**CONTINUING OPERATIONS**

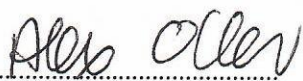
All income and expenditure has arisen from continuing activities.

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Balance Sheet**  
**31 December 2020**

|                                                  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.20<br>Total<br>funds<br>£ | 31.12.19<br>Total<br>funds<br>£ |
|--------------------------------------------------|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                              |       |                            |                          |                                 |                                 |
| Tangible assets                                  | 12    | 379,391                    | -                        | 379,391                         | 214,839                         |
| <b>CURRENT ASSETS</b>                            |       |                            |                          |                                 |                                 |
| Debtors                                          | 13    | 28,440                     | -                        | 28,440                          | 56,476                          |
| Cash at bank and in hand                         |       | <u>139,579</u>             | <u>18,300</u>            | <u>157,879</u>                  | <u>374,706</u>                  |
|                                                  |       | 168,019                    | 18,300                   | 186,319                         | 431,182                         |
| <b>CREDITORS</b>                                 |       |                            |                          |                                 |                                 |
| Amounts falling due within one year              | 14    | (5,373)                    | -                        | (5,373)                         | (16,405)                        |
| <b>NET CURRENT ASSETS</b>                        |       | <u>162,646</u>             | <u>18,300</u>            | <u>180,946</u>                  | <u>414,777</u>                  |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <u>542,037</u>             | <u>18,300</u>            | <u>560,337</u>                  | <u>629,616</u>                  |
| <b>NET ASSETS</b>                                |       | <u>542,037</u>             | <u>18,300</u>            | <u>560,337</u>                  | <u>629,616</u>                  |
| <b>FUNDS</b>                                     | 15    |                            |                          |                                 |                                 |
| Unrestricted funds                               |       |                            |                          | 542,037                         | 555,153                         |
| Restricted funds                                 |       |                            |                          | <u>18,300</u>                   | <u>74,463</u>                   |
| <b>TOTAL FUNDS</b>                               |       |                            |                          | <u>560,337</u>                  | <u>629,616</u>                  |

The financial statements were approved by the Board of Trustees and authorised for issue on  
 .....13/05/2021..... and were signed on its behalf by:

  
 .....  
 Mr A Ollier – Vice Chairman

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |                |
|--------------------------|----------------|
| Improvements to property | - 3.3% on cost |
| Office equipment         | - 25% on cost  |

Freehold land and buildings are an exception to the general policy and this property is accounted for at 1998 insurance value, with the surplus being taken to the general reserve.

Investments in listed shares are stated at market value.

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial instruments**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**2. DONATIONS AND LEGACIES**

|                        | 31.12.20       | 31.12.19       |
|------------------------|----------------|----------------|
|                        | £              | £              |
| Donations              | 206,514        | 233,000        |
| Gift aid tax recovered | 51,730         | 53,873         |
| Legacies               | 3,000          | -              |
|                        | <u>261,244</u> | <u>286,873</u> |

Donations received, included in the above, are as follows:

|                                | 31.12.20       | 31.12.19       |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Donations by standing order    | 92,046         | 97,940         |
| Gift Aid envelopes             | 2,074          | 12,357         |
| Open plate service collections | 2,849          | 10,382         |
| Sundry donations               | 108,280        | 111,805        |
| Restricted Funds income        | 1,265          | 515            |
|                                | <u>206,514</u> | <u>232,999</u> |

**3. OTHER TRADING ACTIVITIES**

|                      | 31.12.20      | 31.12.19      |
|----------------------|---------------|---------------|
|                      | £             | £             |
| Fundraising          | (84)          | 13,376        |
| Church hall lettings | 10,338        | 37,494        |
| Fees                 | 247           | 1,200         |
|                      | <u>10,501</u> | <u>52,070</u> |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**4. INVESTMENT INCOME**

|                     | 31.12.20      | 31.12.19      |
|---------------------|---------------|---------------|
|                     | £             | £             |
| Rents received      | 42,701        | 31,459        |
| Interest receivable | 796           | 2,257         |
|                     | <u>43,497</u> | <u>33,716</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|             | Direct<br>Costs (see<br>note 6) | Grant<br>funding of<br>activities<br>(see note<br>7) | Support<br>costs (see<br>note 8) | Totals         |
|-------------|---------------------------------|------------------------------------------------------|----------------------------------|----------------|
|             | £                               | £                                                    | £                                | £              |
| Church work | <u>314,375</u>                  | <u>14,070</u>                                        | <u>56,076</u>                    | <u>384,521</u> |

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                          | 31.12.20       | 31.12.19       |
|------------------------------------------|----------------|----------------|
|                                          | £              | £              |
| Trustees' remuneration etc               | 10,500         | 10,500         |
| Staff costs                              | 21,886         | 25,443         |
| Contribution to the Diocesan Common Fund | 115,000        | 115,000        |
| Church services and music                | 2,643          | 4,698          |
| Clergy expenses                          | 2,815          | 1,903          |
| Clergy house                             | 23,499         | 21,887         |
| Church running expenses                  | 13,761         | 16,502         |
| Church maintenance                       | 118,287        | 5,893          |
| Gas, water and electric                  | 5,980          | 9,008          |
| Publicity                                | 4              | 526            |
|                                          | <u>314,375</u> | <u>211,360</u> |

**7. GRANTS PAYABLE**

|             | 31.12.20      | 31.12.19      |
|-------------|---------------|---------------|
|             | £             | £             |
| Church work | <u>14,070</u> | <u>11,844</u> |

The total grants paid to institutions during the year was as follows:

|                       | 31.12.20      | 31.12.19      |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| XLP                   | 2,500         | 850           |
| C4WS                  | 2,500         | 3,522         |
| CARIS                 | 3,285         | 3,100         |
| Kirima Limited        | 2,500         | 850           |
| Zimbabwe Victims Fund | 2,500         | 3,522         |
| Medcare               | 785           | -             |
|                       | <u>14,070</u> | <u>11,844</u> |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**8. SUPPORT COSTS**

|             | Management<br>£ | Finance<br>£ | Governance<br>costs<br>£ | Totals<br>£   |
|-------------|-----------------|--------------|--------------------------|---------------|
| Church work | <u>55,083</u>   | <u>273</u>   | <u>720</u>               | <u>56,076</u> |

Support costs, included in the above, are as follows:

|                                              | 31.12.20<br>Church<br>work<br>£ | 31.12.19<br>Total<br>activities<br>£ |
|----------------------------------------------|---------------------------------|--------------------------------------|
| Wages                                        | 11,498                          | 18,759                               |
| Printing, stationery, telephone and internet | 13,859                          | 10,803                               |
| Redundancy                                   | 24,000                          | -                                    |
| Depreciation of tangible and heritage assets | 5,726                           | 2,474                                |
| Bank charges                                 | 273                             | 660                                  |
| Independent examination                      | <u>720</u>                      | <u>470</u>                           |
|                                              | <u>56,076</u>                   | <u>33,166</u>                        |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

|                    | 31.12.20<br>£ | 31.12.19<br>£ |
|--------------------|---------------|---------------|
| Trustees' salaries | <u>10,500</u> | <u>10,500</u> |

Mr P Dean, a trustee, received £10,500 as remuneration as Director of Music.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019 other than clergy expenses.

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

|           | 31.12.20 | 31.12.19 |
|-----------|----------|----------|
| Employees | <u>2</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

Staff costs, included in the above, are as follows:

|                                                | 31.12.20<br>£ | 31.12.19<br>£ |
|------------------------------------------------|---------------|---------------|
| Direct charitable expenditure                  |               |               |
| Youth worker                                   | 15,886        | 18,711        |
| Organists and choir                            | 16,500        | 17,232        |
| Support costs                                  |               |               |
| Parish administrator (Key management)          | 11,498        | 18,759        |
| Termination payment (for Parish administrator) | <u>24,000</u> |               |
|                                                | <u>67,884</u> | <u>54,702</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**10. STAFF COSTS - continued**

Volunteers play an important role in all aspects of the life and work of the Church. They participate in the leadership of worship by introducing, reading and leading prayers, singing and playing instruments. They are involved in organisational and administrative roles planning and organising activities and rotas, welcoming and provide information for members and visitors. Volunteers prepare and serve refreshments after services and at church and community events. Singers and musicians give recitals. Others teach and organise craft and other activities for children. The flowers and other decorations are arranged by and the fabric cared for, being sewn, laundered and repaired, by volunteers. Volunteers participate in pastoral care, which includes visiting those who are ill or housebound or in care homes.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                        | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£   |
|----------------------------------------|----------------------------|--------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |                            |                          |                       |
| Donations and legacies                 | 286,358                    | 515                      | 286,873               |
| Other trading activities               | 52,070                     | -                        | 52,070                |
| Investment income                      | <u>33,716</u>              | <u>-</u>                 | <u>33,716</u>         |
| <b>Total</b>                           | <b>372,144</b>             | <b>515</b>               | <b>372,659</b>        |
| <br><b>EXPENDITURE ON</b>              |                            |                          |                       |
| <b>Charitable activities</b>           |                            |                          |                       |
| Church work                            | <u>256,130</u>             | <u>240</u>               | <u>256,370</u>        |
| <br><b>NET INCOME</b>                  | <b>116,014</b>             | <b>275</b>               | <b>116,289</b>        |
| <b>Transfers between funds</b>         | <u>13,830</u>              | <u>(13,830)</u>          | <u>-</u>              |
| <b>Net movement in funds</b>           | <b>129,844</b>             | <b>(13,555)</b>          | <b>116,289</b>        |
| <br><b>RECONCILIATION OF FUNDS</b>     |                            |                          |                       |
| <b>Total funds brought forward</b>     | <u>425,309</u>             | <u>88,018</u>            | <u>513,327</u>        |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> | <u><b>555,153</b></u>      | <u><b>74,463</b></u>     | <u><b>629,616</b></u> |

**The Parochial Church Council of the  
Ecclesiastical Parish of St Michael  
Highgate**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**12. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Improvements<br>to<br>property<br>£ | Office<br>equipment<br>£ | Totals<br>£ |
|-----------------------|---------------------------|-------------------------------------|--------------------------|-------------|
| <b>COST</b>           |                           |                                     |                          |             |
| At 1 January 2020     | 182,464                   | 23,122                              | 44,957                   | 250,543     |
| Additions             | -                         | 169,899                             | 380                      | 170,279     |
| At 31 December 2020   | 182,464                   | 193,021                             | 45,337                   | 420,822     |
| <b>DEPRECIATION</b>   |                           |                                     |                          |             |
| At 1 January 2020     | -                         | -                                   | 35,704                   | 35,704      |
| Charge for year       | -                         | 2,145                               | 3,582                    | 5,727       |
| At 31 December 2020   | -                         | 2,145                               | 39,286                   | 41,431      |
| <b>NET BOOK VALUE</b> |                           |                                     |                          |             |
| At 31 December 2020   | 182,464                   | 190,876                             | 6,051                    | 379,391     |
| At 31 December 2019   | 182,464                   | 23,122                              | 9,253                    | 214,839     |

Freehold land and buildings comprise the curate's house at 17 Bisham Gardens, which is stated at 1998 insured value. This building is registered under the London Diocese for the benefit of the Parochial Church Council of St Michael Highgate.

Property improvements depreciation began in September 2020, which is the first full month following the practical completion of the works.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.12.20<br>£ | 31.12.19<br>£ |
|---------------|---------------|---------------|
| Other debtors | 6,208         | 6,824         |
| Gift Aid      | 22,232        | 49,652        |
|               | 28,440        | 56,476        |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 31.12.20     | 31.12.19      |
|------------------|--------------|---------------|
|                  | £            | £             |
| Other creditors  | 4,623        | 14,955        |
| Accrued expenses | <u>750</u>   | <u>1,450</u>  |
|                  | <u>5,373</u> | <u>16,405</u> |

**15. MOVEMENT IN FUNDS**

|                           | At 1.1.20      | Net movement in funds | Transfers between funds | At 31.12.20    |
|---------------------------|----------------|-----------------------|-------------------------|----------------|
|                           | £              | £                     | £                       | £              |
| <b>Unrestricted funds</b> |                |                       |                         |                |
| General fund              | 340,314        | (64,358)              | (113,312)               | 162,646        |
| Fixed assets reserve      | <u>214,839</u> | <u>(5,726)</u>        | <u>170,279</u>          | <u>379,391</u> |
|                           | 555,153        | (70,084)              | 56,968                  | 542,037        |
| <b>Restricted funds</b>   |                |                       |                         |                |
| Church refurbishment fund | 56,967         | -                     | (56,968)                | (1)            |
| Embroidery legacy         | 1,018          | -                     | -                       | 1,018          |
| Clock legacy              | 13,397         | -                     | -                       | 13,397         |
| Memorial garden fund      | 465            | (400)                 | -                       | 65             |
| Coleridge fund            | 2,566          | (30)                  | -                       | 2,536          |
| Hope window fund          | <u>50</u>      | <u>1,235</u>          | <u>-</u>                | <u>1,285</u>   |
|                           | <u>74,463</u>  | <u>805</u>            | <u>(56,968)</u>         | <u>18,300</u>  |
| <b>TOTAL FUNDS</b>        | <u>629,616</u> | <u>(69,279)</u>       | <u>-</u>                | <u>560,337</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
|                           | £                  | £                  | £                 |
| <b>Unrestricted funds</b> |                    |                    |                   |
| General fund              | 313,977            | (378,335)          | (64,358)          |
| Fixed assets reserve      | <u>-</u>           | <u>(5,726)</u>     | <u>(5,726)</u>    |
|                           | 313,977            | (384,061)          | (70,084)          |
| <b>Restricted funds</b>   |                    |                    |                   |
| Memorial garden fund      | 30                 | (430)              | (400)             |
| Coleridge fund            | -                  | (30)               | (30)              |
| Hope window fund          | <u>1,235</u>       | <u>-</u>           | <u>1,235</u>      |
|                           | <u>1,265</u>       | <u>(460)</u>       | <u>805</u>        |
| <b>TOTAL FUNDS</b>        | <u>315,242</u>     | <u>(384,521)</u>   | <u>(69,279)</u>   |

**The Parochial Church Council of the**  
**Ecclesiastical Parish of St Michael**  
**Highgate**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.19<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.19<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                     |
| General fund              | 226,593        | 118,488                          | (4,767)                            | 340,314             |
| Fixed assets reserve      | <u>198,716</u> | <u>(2,474)</u>                   | <u>18,597</u>                      | <u>214,839</u>      |
|                           | 425,309        | 116,014                          | 13,830                             | 555,153             |
| <b>Restricted funds</b>   |                |                                  |                                    |                     |
| Church refurbishment fund | 70,796         | -                                | (13,830)                           | 56,966              |
| Embroidery legacy         | 1,019          | -                                | -                                  | 1,019               |
| Clock legacy              | 13,397         | -                                | -                                  | 13,397              |
| Memorial garden fund      | 209            | 255                              | -                                  | 464                 |
| Coleridge fund            | 2,597          | (30)                             | -                                  | 2,567               |
| Hope window fund          | <u>-</u>       | <u>50</u>                        | <u>-</u>                           | <u>50</u>           |
|                           | <u>88,018</u>  | <u>275</u>                       | <u>(13,830)</u>                    | <u>74,463</u>       |
| <b>TOTAL FUNDS</b>        | <u>513,327</u> | <u>116,289</u>                   | <u>-</u>                           | <u>629,616</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 372,144                    | (253,656)                  | 118,488                   |
| Fixed assets reserve      | <u>-</u>                   | <u>(2,474)</u>             | <u>(2,474)</u>            |
|                           | 372,144                    | (256,130)                  | 116,014                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Memorial garden fund      | 465                        | (210)                      | 255                       |
| Coleridge fund            | -                          | (30)                       | (30)                      |
| Hope window fund          | <u>50</u>                  | <u>-</u>                   | <u>50</u>                 |
|                           | <u>515</u>                 | <u>(240)</u>               | <u>275</u>                |
| <b>TOTAL FUNDS</b>        | <u>372,659</u>             | <u>(256,370)</u>           | <u>116,289</u>            |

**Fixed Asset Reserve**

This represents the net book value of fixed assets held by the church. A transfer from the general fund was made to this reserve during the year.

**Church Refurbishment Fund**

This is a fund for donations received specifically for the refurbishment of the church. It may be supplemented from general reserves if required.

**Embroidery Legacy**

This is a restricted reserve received as a legacy specifically for the upkeep and maintenance of the church embroidery.

**Clock Legacy**

This is a restricted reserve received as a legacy solely for future updating and refurbishing of the church clock in the church tower.

**Memorial Garden Fund**

This is a restricted reserve for donations received specifically for the upkeep and maintenance of the memorial garden in the church grounds.

**Coleridge Fund**

This is a restricted reserve fund and the amount recognised represents income received from the sale of listed investments formerly held in an endowment fund and the Coleridge Day event held in the year. The poet Samuel Coleridge is buried within the church grounds.

**Hope Window Fund**

This is a restricted fund for donations received specifically for contributions to the memorial stained-glass window that will be placed in the northern wall of the church building over the doorway that leads to the hall. The window is currently not decorated with stained-glass. The design of the window has been completed and approved, and the creation and installation of the window are planned to take place in 2021.

**16. RELATED PARTY DISCLOSURES**

During the year donations totalling £2,500 (2019: £850) were paid to Kirima Limited, a charity of Dr. K Sennett is a trustee.

During the year, Mr P Dean, a member of the PCC, received £10,500 as remuneration for the services provided as Director of Music. No other trustees received any remuneration during the year.