

**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

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**for the Year Ended 31 December 2025**

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**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  
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**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  
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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.

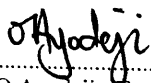
**Independent Examiner**

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 funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
<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**

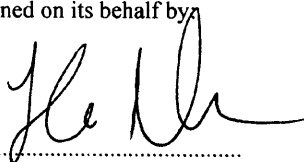
All income and expenditure has arisen from continuing activities.

**The Parochial Church Council of the  
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**Balance Sheet  
31 December 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
<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 Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see 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**  
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**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**  
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**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 work	Total 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 funds	Restricted funds	Total 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 funds £	Restricted funds £	Total funds £
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 property £	Improvements to property £	Office equipment £	Totals £
<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 £	31.12.24 £
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**  
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**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 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
<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 resources £	Resources expended £	Movement in funds £
<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  
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**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 £	Net movement in funds £	At 31.12.24 £
<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 resources £	Resources expended £	Movement in funds £
<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.