

Trustees' Annual Report and Financial Report

The Parochial Church Council of the Ecclesiastical Parish of

St Michael & All Angels, Mill Hill

For the year ended 31st December 2020

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Report of the independent examiner

Vicar:

Independent Examiner:

DN15 6JH

Bankers:

The Revd Steven Young

CH Jefferson & Co

Suite 1, The Limewood Suite, 5 Park Square, Scunthorpe,

National Westminster Bank plc, Edgware Branch

Registered Charity Number: 1168446

St Michael & All Angels, Mill Hill Trustees' Annual Report for 2020

ADMINISTRATIVE INFORMATION

St Michael & All Angels Church is situated in Flower Lane, Mill Hill. It is part of the Diocese of London within the Church of England. The correspondence address is The Vicarage, 9 Flower Lane, Mill Hill, London NW7 2JA. With effect from 26th July 2016, St Michael's is registered with the Charity Commission and the Registered Charity Number is 1168446.

STRUCTURE, GOVERNANCE AND MANAGEMENT OF THE CHARITY

The Parochial Church Council (PCC) is a corporate body established by the Church of England and registered with the Charity Commission as required by the Charities Act 2011. Its governing documents are the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules in its currently amended form which took effect from January 2020.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Michael's membership of the PCC consists of certain ex-officio members (the Vicar, Churchwardens and members of the Deanery Synod) and 12 members of the congregation who are on the Electoral Roll of the ecclesiastical parish and who are elected at the Annual Parochial Church Meeting (APCM). At the APCM in 2020, 8 members volunteered for election. Deanery Synod representatives are also elected at the APCM and normally hold office for three years. St Michael's is permitted to have three representatives based on the number on our Electoral Roll.

All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. With effect from 13th September 2020, the following served as members of the PCC:

Ex Officio Members:

<i>Vicar:</i>	The Revd Steven Young	Chairman
<i>Curate:</i>	The Revd Heather Betts (wef 10/10/2020)	

<i>Churchwardens:</i>	Peter McCabery
	Evelyn Semlyen

<i>Representatives on</i>	Colin Izzard (elected 13/09/20 for 3-year term)
<i>The Deanery Synod</i>	Evelyn Semlyen (elected 13/09/20 for 3-year term)

<u><i>Elected members</i></u>	Enitan Adegbite
<i>(12)</i>	Martin Asamoah Danso

Gillian Asquith
Katherine Barker
David Barton
Carol Brown
Terry McCabery
Frances Parnaby

PCC Secretary
Stewardship Secretary
Treasurer
Vice Chair/ERO

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The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are to be spent and the care and maintenance of the fabric of the church and its grounds to their best use in furthering the mission of the parish. All members of the PCC are Charitable Trustees. Given its wide responsibilities, in addition there are a number of Committees dealing with particular aspects of parish life which occasionally meet in between PCC meetings as required, and report back to the Council. For 2020 these Committees were as follows:

Standing Committee
Finance Committee
Stewardship Committee
Worship Committee
Works/Fabric Committee
Hall Committee
Health & Safety Committee

OUR AIM AND PURPOSE AS A CHARITY

St Michael's PCC has the responsibility of co-operating with the Vicar, the Revd Steven Young, in

- promoting of the gospel of the Lord Jesus Christ according to the doctrines and practices of the Church of England;
- promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical;
- providing practical support and care for people in the parish from the youngest to the eldest, irrespective of age, needs or their personal circumstances;
- being responsible for the management of the church hall, Hartley Hall, which is situated next door to St Michael's church.

HOW WE PLANNED TO ACHIEVE OUR CHARITABLE OBJECTIVES

When planning our activities during the year, we considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on 'charities for the advancement of religion'.

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For 2020 we discussed and planned a range of objectives and activities to help us achieve our aims. The PCC remains committed to enabling as many people as possible to worship at our church and to become part of our parish community. It maintains an overview of worship throughout the parish and makes suggestions on how our services and activities can involve the many groups that live in and around our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament. In particular we have tried to enable everyone to live out their faith as part of our parish community through worship and prayer and through learning about the Gospel, providing pastoral care to people living in and around the parish and through outreach and missionary work.

The Council has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

REVIEW OF THE YEAR

It is difficult to comprehend that it is more than a year ago when the world was hit by a global pandemic which has altered our lives more and for longer than we could have imagined. At St Michael's, as in religious organisations throughout the world, we have been unable to enjoy our normal calendar of events, our fellowship together and, perhaps most importantly, our opportunity to give thanks to God in communion with our brothers and sisters in Christ.

Around us we have seen a great deal of sadness: families who cannot be together in times of grief or visit loved-ones in hospital, nor offer the reassurance of a human touch, so essential when we feel alone. At the same time, we have witnessed incredible acts of kindness and caring and as we begin to see the light at the end of a very dark tunnel, there is hope that our lives can return to some sort of normal in the near future.

The PCC met on nine occasions during 2020 although only in January were we able to meet face to face, the remainder being held via Zoom. The meeting scheduled to be held on 24th March was cancelled as Lockdown 1 took effect the day before. At that time, Government legislation meant we were unable to hold services or even enter the church and all our regular groups including Sunday School, the Children's Choir, Mothers' Union, the Bereavement Group, the Japanese Anglican Church, Parent & Toddler Group, Brownies and Guides, and Sea Cadets could not meet as we were all confined to our homes.

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Our normal policy of opening the church during daylight hours was sadly unable to continue and our attention turned to thinking about those less fortunate in our local community. During the Zoom meeting held at the beginning of May and in association with the Sacred Heart church, the PCC agreed to contribute £500 towards funding basic ration boxes which could be distributed in a socially distanced way to those who were suffering financially. We were also able to continue donating £100 per month to The Good Neighbour Scheme for Mill Hill and Burnt Oak. Our thoughts also turned to those in our own congregation who might be in need, socially or financially, and plans were set in place to support the more vulnerable.

At this time, in the absence of our normal pattern of worship, recorded services were posted two or three times a week and broadcast via Facebook. Sadly, none of the many planned services and events arranged for over the Easter period could take place.

Due to the success of our initial Zoom meeting another was arranged towards the end May when the forthcoming Triennial Inspection on 2nd June was discussed. As a face-to-face meeting was not possible, Fr John Hawkins met with Fr Steven, the Churchwardens and the PCC via Zoom and the report subsequently received was very positive, Fr John being impressed with our engagement in the current circumstances, the maintenance of the church building and the role of Hartley Hall.

With the easing of Lockdown 1 our first service in church was held on the 26th July, prior to which a Risk Assessment was carried out in line with Government and Diocesan guidance. All non-essential furniture was removed from the main body of the church, a one-way system was introduced and hand sanitizer was placed at the entrance and exit of the

church. Measurements taken of the space available and allowing for social distancing of 2 metres, it was agreed the maximum amount of people who could attend a service would be 30.

The APCM which was originally due to be held on 17th May was re-scheduled for the 13th September due to Lockdown. At this meeting it was reported that, taking into account additions and deletions, there were 133 parishioners on the Electoral Roll, 40 of whom were resident within the parish and 93 outside the boundary. Election of Churchwardens, Deanery Synod and PCC members also took place. At the first meeting following the APCM, we welcomed Frances Parnaby to the PCC and thanked Redwood Wilson as he stood down. Special provision was made by the Diocese to extend the tenure of the Churchwardens and PCC beyond that which is normally allowed.

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At a PCC meeting held in August, the PCC agreed to the new constitution for the Good Neighbour Scheme for Mill Hill and Burnt Oak which allowed them to become a registered charity. At this meeting our Centenary celebrations, due to be held on 26th June 2021 were also discussed and it was suggested that plans should continue on the basis that, if necessary, they may have to be adjusted nearer the time. It was agreed that 'save the date' invitations should be sent to those on the list of invitees which was compiled based on the lists for the events arranged for the closing of the old Hartley Hall and the opening of the new one together with members of the congregation, totalling approximately 200 people.

In addition, it was reported that the Ordination of Heather Betts, our Curate, would be taking place on Saturday 10th October at Emmanuel Church, West Hampstead but due to restriction on numbers, and much to the disappointment of the congregation, we were not able to attend. Instead the service was live-streamed and the following day Heather took her first Mass.

The PCC agreed to purchasing a new laptop for Gillian as her existing one, which she had used for Hall work for the past six years, was beyond repair.

Another memorable occasion took place on 4th October, when the Bishop of Edmonton visited St Michael's to preside at the Sunday Eucharist,

followed by a Confirmation Service which was held separately after the service due to constraints on attendance.

At the meeting held in November St Michael's Christmas celebrations were discussed. Many of our traditional Christmas services such as the Carol Service and Christingle could not go ahead but printed Christmas cards were ordered and subsequently delivered to a large proportion of households in our parish by a team of willing volunteers from the congregation. It was agreed that we should once again have Christmas trees both outside and inside the church, and in spite of being slightly smaller than the previous years' trees, they both looked very attractive and colourful to the delight the congregation and local residents.

A beautiful live Carol Service was held in church with readings, recorded music and organ music (but no singing) and, via Zoom, a family friendly Christmas carols service was held whereby participants could sing along to their hearts content as their voices were muted. A Christingle service was also held on Zoom which featured short video clips recorded by different families, edited together by Fr Steven and Andrew Neale and narrated by Carol Brown which was delightful and very entertaining.

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During these strange times we have been unable to celebrate the milestones of life in the normal way with all the restrictions imposed as a result Covid. However, just a week before Lockdown 1, the baptism of Theo Turner took place and when The Bishop of Edmonton visited in October, one baptism and three confirmations took place. During 2020 Barry Ashcroft and Kay Kazanieka passed away and more recently three long-standing members of our congregation sadly died: Trevor Williams, Joan Wrigley and Jean Kemp. They will each be greatly missed and remembered for the unique contribution they made to the life of St Michael's. It was hoped that, when restrictions are lifted, services to celebrate their lives would be held.

Finance, as always is a regular Agenda item and in January the Diocese offered to dissolve a Hartley Hall Proceeds Trust which was set up following the sale of a parcel of land in 1960. The PCC accepted this offer, worth approximately £1500, the money to be made available towards the upkeep of Hartley Hall.

Gillian suggested at this meeting that the monthly sum transferred from the Hall account to the PCC one should be reduced from £5K to £2.5K as the original amount was exceeded by expenditure.

After Lockdown 1 on 23rd March, the Common Fund payment to the Diocese was suspended and the Standing Order from the Hall to the PCC account cancelled. Towards the end of the year, Common Fund payments resumed and by the year-end our quota had been met in full, partly due to drawing on reserves from income from the Property Fund. It was proposed and agreed that our Common Fund offer for 2021 should remain the same as in 2020 at £65K. Ground rent from Titan Court and rent from Flat 2 continued to be received. As collections at services were not possible during Lockdown and in any case handling of cash was not recommended, it was suggested that donations to the church via the Parish Giving Scheme would be preferable. This scheme would also allow us to use a contactless card reader for donations and David Barton, our Treasurer, agreed to obtain the card reader.

The fabric of our church remains in good condition. In January it was agreed we should have a coffee area in church with a water supply being brought down the North aisle from the existing kitchen area/flower room as sourcing a water supply to the South aisle was not possible. Both the vestry and porch roofs were repaired and later in the year it was reported that Mummery's were called back to further repair the porch roof under warranty. A more comprehensive report will be presented to the APCM by one of the Churchwardens.

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Safeguarding is on the Agenda at each PCC meeting. At the beginning of the year, a Safeguarding checklist was distributed to PCC members and Enny was thanked for making sure the checklist was completed and that we are complying with legislation. The Safeguarding Policy Statement is normally reviewed at the first meeting after the APCM but as this meeting had been postponed, the PCC approved the updated Policy Statement on 20th May and it was submitted to the Diocese.

Bookings in Hartley Hall started extremely well and the outlook for the rest of 2020 was encouraging. However, all bookings were cancelled with effect from 23rd March and we were not able to open again until September and then, only for certain groups, mainly for children's classes,

according to the guidance at that time. We remained open on this basis until Lockdown 2 in November, opened briefly in December and have only in the last two weeks opened our doors again after Lockdown 3. Prior to re-opening in September a Risk Assessment was carried out and sent to all hirers together with a supplementary document, 'Special Conditions of Hire during Covid-19' as well as the usual Hire Agreement. Risk Assessments were also received from all hirers.

Unfortunately plans to purchase very much needed new chairs, and an AED have had to be shelved due to lack of funds.

A very special thank you is owed to Peter our Caretaker and Marie and Billy our cleaners who have been flexible and understanding of the ever-changing situation during Covid-19 whilst keeping the Hall and church spotlessly clean and tidy and observing all the extra safety precautions necessary to enable our buildings to remain Covid secure.

St Michael's was represented at Deanery Synod by Fr Steven and two lay members of the congregation who are usually in post for a 3-year term, the current one running from 2020 to 2023. Elected representatives at the APCM were Colin Izzard and Evelyn Semlyen.

Our links with the wider church and local community remain strong. In addition to our representation at Deanery Synod, we were also represented at meetings of Churches Together in Mill Hill by Terry and Peter McCabery who attended meetings and reported back to the PCC. This year, on Christmas Day, a lunch was cooked and distributed to all those who would normally have attended the Christmas Day lunch. For Mitzvah Day the local synagogue asked us to provide ten nominations to receive 'Doorstep Mitzvah's', consisting of a handmade greetings card and a small gift.

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During these strange times, although our usual outreach activities were severely affected during 2020, services have either been broadcast via Zoom alone or, when permitted, held in church and simultaneously Zoomed which has allowed as many members of our church family as possible to participate in worship whether it be in church or in the comfort of their own homes. Our grateful thanks are passed to Fr Steven for providing these services and constantly thinking of innovative ways to enhance our worship and support members of the congregations. We are

also grateful to our Curate, Heather, who has not only delivered some powerful sermons but also some light relief in the form of a quiz and a Teddy Bear's Picnic, and to our Licensed Lay Minister for his constant support and entertaining sermons. Their many talents are much appreciated. As we have been unable to have a choir or any congregational singing, the music which Gordon, our Musical Director, provides to accompany our worship has become even more important and meaningful and we sincerely thank you.

As the months have progressed so have the quality and scope of our Zoom meetings and for this we must sincerely thank David Barton for his technical wizardry and expertise.

Looking forward, in June we celebrate our Centenary when we were hoping to invite many guests and members of our community and congregation to a Eucharist, followed by afternoon tea. The service will still take place but in view of the uncertainty with regards to the roadmap out of lockdown, the PCC regretfully took the decision, with the safety of all concerned in mind, to limit numbers in the church to 50 but the service will be broadcast live on Zoom.

And finally, we have a very special 'thank you' to say. For as long as I can remember, up until recent years, June has lovingly tended the church gardens. And it is only now that she has decided the time has come to step down from adorning our church with beautiful floral decorations. Whatever the season or occasion, June and her team have always provided us with the most magnificent floral displays and she bakes pretty delicious cakes as well.

**St Michael and All Angels
Mill Hill**

**Financial Statements for the Year Ended
31st December 2020**

St Michael and All Angels Mill Hill

Registered Charity Number 1168446

Independent Examiner's Report to the Members/Trustees of St Michaels and All Angels Parochial Church Council

I report to the trustees on my examination of the accounts for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees 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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.

Signed:



Mrs C P Phillips, FCCA

C H Jefferson & Co

Suite 1

The Limewood Suite

5 Park Square

Scunthorpe

North Lincolnshire

DN15 6JH

Date: 14 May 2021

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2020
Statement of Financial Activities

		2020				2019			
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Restated Unrestricted Funds £	Restated Restricted Funds £	Endowment Funds £	Total £
Incoming Resources									
Incoming Resources from Donors	2	14,272.01	0.00	0.00	14,272.01	18,726.76	0.00	0.00	18,726.76
Other Voluntary Income	3	30,007.87	0.00	0.00	30,007.87	81,158.42	19,302.99	0.00	100,461.41
Ancillary Income	4	32,202.51	0.00	0.00	32,202.51	36,281.07	0.00	0.00	36,281.07
Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income from Investments	5	41.51	129.49	15,116.01	15,287.01	100.80	239.56	15,374.51	15,714.87
Total Incoming Resources		76,523.90	129.49	15,116.01	91,769.40	136,267.05	19,542.55	15,374.51	171,184.11
Resources Expended									
Grants Payable	6	1,410.48	0.00	0.00	1,410.48	5,148.88	0.00	0.00	5,148.88
Direct Running of Church	7	84,097.21	683.96	0.00	84,781.17	143,468.26	2,545.45	0.00	146,013.71
Administration	8	9,333.38	0.00	0.00	9,333.38	8,798.40	0.00	0.00	8,798.40
Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Resources Expended		94,841.07	683.96	0.00	95,525.03	157,415.54	2,545.45	0.00	159,960.99
Net Income / (Outgoing) Resources									
Before Transfers		-18,317.17	-554.47	15,116.01	-3,755.63	-21,148.49	16,997.10	15,374.51	11,223.12
Gross Transfers Between Funds	15, 16	21,192.88	-6,076.87	-15,116.01	0.00	13,858.62	1,515.89	-15,374.51	0.00
Net Income / (Outgoing) Resources									
After Transfers		2,875.71	-6,631.34	0.00	-3,755.63	-7,289.87	18,512.99	0.00	11,223.12
Gains / (Losses) on Investments	9	0.00	0.00	27,537.58	27,537.58	0.00	0.00	69,133.77	69,133.77
Net Movement in Funds		2,875.71	-6,631.34	27,537.58	23,781.95	-7,289.87	18,512.99	69,133.77	80,356.89
Balances brought forward 1 January		156,492.94	94,383.57	480,925.34	731,801.85	163,782.81	75,870.58	411,791.57	651,444.96
Balances carried forward 31 December		£159,368.65	£87,752.24	£508,462.92	£755,583.80	£156,492.94	£94,383.57	£480,925.34	£731,801.85

The notes on pages 4 to 10 form part of these financial statements

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2020
Balance Sheet

	Notes	2020			2019		
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £
Fixed Assets							
Tangible Fixed Assets	10	21,255.93	2,996.60	0.00	23,617.70	3,329.55	0.00
Investment Assets	11	0.00	0.00	508,462.92	0.00	0.00	480,925.34
		<u>21,255.93</u>	<u>2,996.60</u>	<u>508,462.92</u>	<u>23,617.70</u>	<u>3,329.55</u>	<u>480,925.34</u>
							<u>507,872.60</u>
Current Assets							
Debtors	12	8,375.74	0.00	0.00	15,668.63	0.00	0.00
Bank and Cash Balances	13	137,864.98	84,755.64	0.00	125,642.78	91,054.02	0.00
Total Current Assets		<u>146,240.72</u>	<u>84,755.64</u>	<u>0.00</u>	<u>141,311.41</u>	<u>91,054.02</u>	<u>0.00</u>
							<u>232,365.43</u>
Current Liabilities	14	8,128.00	0.00	0.00	8,436.18	0.00	0.00
Net Current Assets		138,112.72	84,755.64	0.00	132,875.24	91,054.02	0.00
Total Net Assets		<u>£159,368.65</u>	<u>£87,752.24</u>	<u>£508,462.92</u>	<u>£156,492.94</u>	<u>£94,383.57</u>	<u>£480,925.34</u>
							<u>£731,801.85</u>
Represented by:							
Unrestricted Funds	15	159,368.65			156,492.94		156,492.94
Restricted Funds			87,752.24			94,383.57	94,383.57
Endowment Funds	16			508,462.92			480,925.34
		<u>£159,368.65</u>	<u>£87,752.24</u>	<u>£508,462.92</u>	<u>£156,492.94</u>	<u>£94,383.57</u>	<u>£480,925.34</u>
							<u>£731,801.85</u>

Approved by the Parochial Church Council on 11 May 2021 and signed on its behalf:

Rev'd S.P. Young
Vicar

D. Barton
Treasurer

The notes on pages 4 to 10 form part of these financial statements

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

1 Accounting Policies

1a Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets.

1b Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are restricted.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

1c Tangible Fixed Assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time).

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off. Other assets are written off at the following rates:

Fixtures and Fittings	10% reducing balance
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1d Investments

Investments are valued at market value at 31 December.

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

1e Incoming resources

Voluntary Income

Collections are recognised when received by or on behalf of the PCC.
 Planned giving receivable under Gift Aid is recognised only when received.
 Income tax recoverable on Gift Aid donations is recognised when the recovery is received
 Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
 Monies raised by fund raising events are accounted for gross.

Other Income

Rental income from the letting of church premises is recognised when the rental is due.
 Parochial fees for weddings, funerals etc are accounted for when due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.
 Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

1f Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid.

2 Incoming Resources from Donors

	2019			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Stewardship Collections	£ 9,905.46	£	£	£ 9,905.46
Gift Aid	5,316.44			5,316.44
Fundraising	408.85			408.85
Christian Aid	40.00			40.00
Miscellaneous Donations	22.91			22.91
	3,033.10			3,033.10
	£18,726.76	£0.00	£0.00	£18,726.76

	2020			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£ 10,956.56	£	£	£ 10,956.56
	1,402.71			1,402.71
	377.23			377.23
	0.00			0.00
	0.00			0.00
	1,535.51			1,535.51
	£14,272.01	£0.00	£0.00	£14,272.01

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

	2020				2019			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
3 Other Voluntary Income								
Legacies	£ 30,007.87	£ 0.00	£ 0.00	£ 30,007.87	£ 81,158.42	£ 19,302.99	£ 0.00	£ 19,302.99
Hall Rental	£30,007.87	£0.00	£0.00	£30,007.87	£81,158.42	£19,302.99	£0.00	£100,461.41
4 Ancillary Income								
Rent	£ 965.50	£ 0.00	£ 0.00	£ 965.50	£ 5,004.00	£ 0.00	£ 0.00	£ 5,004.00
Church Hire	15,084.00			15,084.00	12,815.52			12,815.52
Flat Rent	14,207.00			14,207.00	16,560.55			16,560.55
Flat Ground Rent	399.00			399.00	1,901.00			1,901.00
Funeral Fees	1,547.01			1,547.01				0.00
Other Income	£32,202.51	£0.00	£0.00	£32,202.51	£36,281.07	£0.00	£0.00	£36,281.07
5 Income from Investments								
Dividends	£ 41.51	£ 28.11	£ 12,129.64	£ 12,129.64	£ 100.80	£ 61.43	£ 11,943.22	£ 11,943.22
Property Fund			1,375.71	1,375.71			1,515.89	1,515.89
Pilgrim								21.82
Legacy		12.42		12.42		21.82		156.31
Fabric		88.96		88.96		156.31		1,915.40
Property			1,610.66	1,610.66				100.80
General								61.43
Pilgrim								£15,714.87
6 Grants Payable								
Charity Donations	£ 1,410.48	£ 0.00	£ 0.00	£ 1,410.48	£ 1,246.44	£ 0.00	£ 0.00	£ 1,246.44
Event Expenses	0.00			0.00	1,325.49			1,325.49
Pilgrimage	0.00			0.00	1,857.35			1,857.35
Lent Monk	0.00			0.00	719.60			719.60
	£1,410.48	£0.00	£0.00	£1,410.48	£5,148.88	£0.00	£0.00	£5,148.88

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

7	Direct Running of Church	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Ministry	£	£	£	£	£	£	£	£
	Common Fund	32,564.00			32,564.00	60,000.00			60,000.00
	Vicarage/Clergy	1,380.75			1,380.75	10,499.33			10,499.33
	Insurance	6,206.53			6,206.53	6,092.41			6,092.41
	Parochial Fees	605.00			605.00	1,285.00			1,285.00
	Maintenance	7,731.08			7,731.08	13,298.72			13,298.72
	Church Cleaning/Gardening	1,725.00			1,725.00	2,345.50			2,345.50
	Organist & Choir (including Children's Choir)	1,023.74	351.00		1,374.74	2,612.96	2,175.50		4,788.46
	Light, Heat, Water	2,565.04			2,565.04	4,247.58			4,247.58
	Worship Materials	2,450.91			2,450.91	1,034.28			1,034.28
	Miscellaneous	1,092.79			1,092.79	-674.03			-674.03
	Depreciation	2,361.77	332.96		2,694.73	2,624.19	369.95		2,994.14
	Hall Caretaking	7,782.13			7,782.13	11,221.24			11,221.24
	Hall Expenditure	16,608.47			16,608.47	28,881.08			28,881.08
		<u>£84,097.21</u>	<u>£683.96</u>	<u>£0.00</u>	<u>£84,781.17</u>	<u>£143,468.26</u>	<u>£2,545.45</u>	<u>£0.00</u>	<u>£146,013.71</u>

8	Administration	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Stationery	£	£	£	£	£	£	£	£
	Admin	279.65			279.65	317.24			317.24
	Flat Expenditure	3,757.73			3,757.73	3,985.64			3,985.64
		<u>5,296.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>5,296.00</u>	<u>4,495.52</u>	<u>£0.00</u>	<u>£0.00</u>	<u>4,495.52</u>
		<u>£9,333.38</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£9,333.38</u>	<u>£8,798.40</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£8,798.40</u>

9	Gains / (Losses) on Investments	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Property Fund	£	£	£	£	£	£	£	£
	Equities								
	Fixed Interest								
	M&G Charifund			27,164.05	27,164.05			62,041.08	62,041.08
	CBF			1,648.39	1,648.39			1,021.54	1,021.54
				-2,892.72	-2,892.72			2,376.07	2,376.07
				1,617.86	1,617.86			3,695.09	3,695.09
		<u>£0.00</u>	<u>£0.00</u>	<u>£27,537.58</u>	<u>£27,537.58</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£69,133.77</u>	<u>£69,133.77</u>

St Michael and All Angels Mill Hill

10	Tangible Fixed Assets	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
		23,617.70	3,329.55	0.00	26,947.25	26,241.89	3,699.50	0.00	29,941.39
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation for Year		-2,361.77	-332.96	0.00	-2,694.73	-2,624.19	-369.95	0.00	-2,994.14
Carried Forward 31 December		£21,255.93	£2,996.60	£0.00	£24,252.53	£23,617.70	£3,329.55	£0.00	£26,947.25
11	Investment Assets	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
				420,546.09	420,546.09			393,382.04	393,382.04
				49,089.02	49,089.02			47,440.63	47,440.63
Property Fund				13,780.60	13,780.60			16,673.33	16,673.33
Equities				25,047.21	25,047.21			23,429.35	23,429.35
Fixed Interest				£508,462.92	£508,462.92			£480,925.34	£480,925.34
Charifund									
CBF									
12	Debtors	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
		6,571.63			6,571.63	13,324.76			13,324.76
		297.77			297.77	756.00			756.00
Hall Hire Debtors									
Other Debtors									
Prepayments		1,506.34			1,506.34	1,587.87			1,587.87
		£8,375.74	£0.00	£0.00	£8,375.74	£15,668.63	£0.00	£0.00	£15,668.63
13	Bank and Cash Balances	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
			2,935.60		2,935.60		2,923.18		2,923.18
			21,039.35		21,039.35		20,950.39		20,950.39
Legacy									
Fabric									
Property									
Pilgrim		85,708.04	33,047.28	33,047.28	71,967.74	31,643.46		71,967.74	31,643.46
Cash		52,156.94	27,733.41		53,675.04	35,536.99		89,212.03	31,643.46
		£137,864.98	£84,755.64	£0.00	£222,620.62	£125,642.78	£91,054.02	£0.00	£216,696.80

St Michael and All Angels Mill Hill

14 Current Liabilities	2020				2019			
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
Creditors	0.00			0.00	0.00			0.00
Accruals	8,128.00			8,128.00	8,436.18			8,436.18
	<u>£8,128.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£8,128.00</u>	<u>£8,436.18</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£8,436.18</u>

	2020						2019										
15 Restricted Funds	Tangible Fixed Assets			Bank and Cash Balances			Total	Tangible Fixed Assets			Pilgrim Fund			Restated Bank and Cash Balances			Restated Total
	£	Pilgrim Fund	Legacy Fund	Fabric Fund	Balances	£	£	£	£	Pilgrim Fund	Legacy Fund	Fabric Fund	£	£	£	£	
Brought Forward 1 January	3,329.55	31,643.46	2,923.18	20,950.39	35,536.99	94,383.57		3,695.50	30,066.14	2,901.36	20,794.08	18,409.50	75,870.58				
Fixed Asset Movements	-332.96					-332.96		-369.95					-369.95				
Income from Investments		28.11	12.42	88.96		129.49			61.43	21.82	156.31		239.56				
Gains / (Losses) on Investments						0.00							0.00				
Legacies					0.00	0.00											
Children's choir costs					-351.00	-351.00							19,302.99				
Gross Transfers Between Funds				0.00	-7,452.58	-6,076.87			1,515.89			0.00	-2,175.50				
Carried Forward 31 December	<u>£2,996.60</u>	<u>£33,047.28</u>	<u>£2,935.60</u>	<u>£21,039.35</u>	<u>£27,733.41</u>	<u>£87,752.24</u>		<u>£3,329.55</u>	<u>£31,643.46</u>	<u>£2,923.18</u>	<u>£20,950.39</u>	<u>£35,536.99</u>	<u>£94,383.57</u>				

The Pilgrim Fund is restricted to using the income for the funding of educational pilgrimage and related like purposes connected with the church.

The Legacy Fund is a restricted fund and contains bequests subject to specific covenants.

The Fabric Fund is a restricted fund and may only be used to support the fabric of the church buildings in the care of the PCC.

Restricted funds held within general bank and cash balances comprise the children's choir fund £8,430.42 (2019: £8,781.42) and a legacy of £19,302.99 (2019: £19,302.99) designated by the PCC towards replacement of the church heating system. Funds of £7,452.58 previously reported as being restricted funds have been redesignated as unrestricted funds in the year since the PCC have not been able to establish the origin of these funds or any restrictions attaching to them.

	2020		2019	
	Pilgrim Fund £	Property Fund £	Pilgrim Fund £	Property Fund £
Brought Forward 1 January	40,102.68	440,822.67	34,031.52	377,760.05
Income from investments	1,375.71	13,740.30	1,515.89	13,858.62
Gains / (Losses) on investments	-1,274.87	28,812.44	6,071.16	63,062.62
Gross Transfers Between Funds	-1,375.71	-13,740.30	-1,515.89	-13,858.62
Carried Forward 31 December	<u>£38,827.81</u>	<u>£469,635.11</u>	<u>£40,102.68</u>	<u>£440,822.67</u>
		<u>£508,462.92</u>		<u>£480,925.34</u>

The capital of the Pilgrim Fund is totally restricted. The income from investments of the fund is restricted as per note 15.

The capital of the Property Fund may not be used without the permission of the Bishop. The income from investments of the fund is unrestricted.

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

17 Related Party Transactions

Fees totalling £4,251 were paid to Ormsby Support Services Limited for administrative services. Ormsby Support Services Limited is a company in which the treasurer, David Barton, is a director. The vicar, Rev Steven Young, was reimbursed expenses totalling £720 in the year.

18 Restated Comparatives

During the preparation of the 2020 accounts it became apparent that fundraising income of £1,042.58 and accumulated running expenditure of £8,255.50 in relation to the children's choir had previously been accounted for as unrestricted fund movements rather than restricted fund movements. The 2020 figures have been prepared to show such income and expenditure as restricted fund movements and the 2019 comparative figures restated accordingly.

**St Michael and All Angels
Mill Hill**

**Financial Statements for the Year Ended
31st December 2020**

St Michael and All Angels Mill Hill

Registered Charity Number 1168446

Independent Examiner's Report to the Members/Trustees of St Michaels and All Angels Parochial Church Council

I report to the trustees on my examination of the accounts for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees 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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.

Signed:



Mrs C P Phillips, FCCA

C H Jefferson & Co

Suite 1

The Limewood Suite

5 Park Square

Scunthorpe

North Lincolnshire

DN15 6JH

Date: 14 May 2021

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2020
Statement of Financial Activities

		2020				2019			
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Restated Unrestricted Funds £	Restated Restricted Funds £	Endowment Funds £	Total £
Incoming Resources									
Incoming Resources from Donors	2	14,272.01	0.00	0.00	14,272.01	18,726.76	0.00	0.00	18,726.76
Other Voluntary Income	3	30,007.87	0.00	0.00	30,007.87	81,158.42	19,302.99	0.00	100,461.41
Ancillary Income	4	32,202.51	0.00	0.00	32,202.51	36,281.07	0.00	0.00	36,281.07
Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income from Investments	5	41.51	129.49	15,116.01	15,287.01	100.80	239.56	15,374.51	15,714.87
Total Incoming Resources		76,523.90	129.49	15,116.01	91,769.40	136,267.05	19,542.55	15,374.51	171,184.11
Resources Expended									
Grants Payable	6	1,410.48	0.00	0.00	1,410.48	5,148.88	0.00	0.00	5,148.88
Direct Running of Church	7	84,097.21	683.96	0.00	84,781.17	143,468.26	2,545.45	0.00	146,013.71
Administration	8	9,333.38	0.00	0.00	9,333.38	8,798.40	0.00	0.00	8,798.40
Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Resources Expended		94,841.07	683.96	0.00	95,525.03	157,415.54	2,545.45	0.00	159,960.99
Net Income / (Outgoing) Resources									
Before Transfers		-18,317.17	-554.47	15,116.01	-3,755.63	-21,148.49	16,997.10	15,374.51	11,223.12
Gross Transfers Between Funds	15, 16	21,192.88	-6,076.87	-15,116.01	0.00	13,858.62	1,515.89	-15,374.51	0.00
Net Income / (Outgoing) Resources									
After Transfers		2,875.71	-6,631.34	0.00	-3,755.63	-7,289.87	18,512.99	0.00	11,223.12
Gains / (Losses) on Investments	9	0.00	0.00	27,537.58	27,537.58	0.00	0.00	69,133.77	69,133.77
Net Movement in Funds		2,875.71	-6,631.34	27,537.58	23,781.95	-7,289.87	18,512.99	69,133.77	80,356.89
Balances brought forward 1 January		156,492.94	94,383.57	480,925.34	731,801.85	163,782.81	75,870.58	411,791.57	651,444.96
Balances carried forward 31 December		£159,368.65	£87,752.24	£508,462.92	£755,583.80	£156,492.94	£94,383.57	£480,925.34	£731,801.85

The notes on pages 4 to 10 form part of these financial statements

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2020
Balance Sheet

	Notes	2020			2019		
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £
Fixed Assets							
Tangible Fixed Assets	10	21,255.93	2,996.60	0.00	23,617.70	3,329.55	0.00
Investment Assets	11	0.00	0.00	508,462.92	0.00	0.00	480,925.34
		<u>21,255.93</u>	<u>2,996.60</u>	<u>508,462.92</u>	<u>23,617.70</u>	<u>3,329.55</u>	<u>480,925.34</u>
							<u>507,872.60</u>
Current Assets							
Debtors	12	8,375.74	0.00	0.00	15,668.63	0.00	0.00
Bank and Cash Balances	13	137,864.98	84,755.64	0.00	125,642.78	91,054.02	0.00
Total Current Assets		<u>146,240.72</u>	<u>84,755.64</u>	<u>0.00</u>	<u>141,311.41</u>	<u>91,054.02</u>	<u>0.00</u>
							<u>232,365.43</u>
Current Liabilities	14	8,128.00	0.00	0.00	8,436.18	0.00	0.00
Net Current Assets		<u>138,112.72</u>	<u>84,755.64</u>	<u>0.00</u>	<u>132,875.24</u>	<u>91,054.02</u>	<u>0.00</u>
Total Net Assets		<u>£159,368.65</u>	<u>£87,752.24</u>	<u>£508,462.92</u>	<u>£156,492.94</u>	<u>£94,383.57</u>	<u>£480,925.34</u>
							<u>£731,801.85</u>
Represented by:							
Unrestricted Funds	15	159,368.65			156,492.94		156,492.94
Restricted Funds			87,752.24			94,383.57	94,383.57
Endowment Funds	16			508,462.92			480,925.34
		<u>£159,368.65</u>	<u>£87,752.24</u>	<u>£508,462.92</u>	<u>£156,492.94</u>	<u>£94,383.57</u>	<u>£480,925.34</u>
							<u>£731,801.85</u>

Approved by the Parochial Church Council on 11 May 2021 and signed on its behalf:

Rev'd S.P. Young
Vicar

D. Barton
Treasurer

The notes on pages 4 to 10 form part of these financial statements

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

1 Accounting Policies

1a Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, and with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets.

1b Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are restricted.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

1c Tangible Fixed Assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time).

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off. Other assets are written off at the following rates:

Fixtures and Fittings	10% reducing balance
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1d Investments

Investments are valued at market value at 31 December.

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

1e Incoming resources

Voluntary Income

Collections are recognised when received by or on behalf of the PCC.
 Planned giving receivable under Gift Aid is recognised only when received.
 Income tax recoverable on Gift Aid donations is recognised when the recovery is received
 Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.
 Monies raised by fund raising events are accounted for gross.

Other Income

Rental income from the letting of church premises is recognised when the rental is due.
 Parochial fees for weddings, funerals etc are accounted for when due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.
 Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

1f Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid.

2 Incoming Resources from Donors

	2019			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Stewardship Collections	£ 9,905.46	£	£	£ 9,905.46
Gift Aid	5,316.44			5,316.44
Fundraising	408.85			408.85
Christian Aid	40.00			40.00
Miscellaneous Donations	22.91			22.91
	3,033.10			3,033.10
	£18,726.76	£0.00	£0.00	£18,726.76

	2020			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Stewardship Collections	£ 10,956.56	£	£	£ 10,956.56
Gift Aid	1,402.71			1,402.71
Fundraising	377.23			377.23
Christian Aid	0.00			0.00
Miscellaneous Donations	0.00			0.00
	1,535.51			1,535.51
	£14,272.01	£0.00	£0.00	£14,272.01

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

	2020				2019			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
3 Other Voluntary Income								
Legacies	£ 30,007.87	£ 0.00	£ 0.00	£ 30,007.87	£ 81,158.42	£ 19,302.99	£ 0.00	£ 19,302.99
Hall Rental	£30,007.87	£0.00	£0.00	£30,007.87	£81,158.42	£19,302.99	£0.00	£100,461.41
4 Ancillary Income								
Rent	£ 965.50	£ 0.00	£ 0.00	£ 965.50	£ 5,004.00	£ 0.00	£ 0.00	£ 5,004.00
Church Hire	15,084.00			15,084.00	12,815.52			12,815.52
Flat Rent	14,207.00			14,207.00	16,560.55			16,560.55
Flat Ground Rent	399.00			399.00	1,901.00			1,901.00
Funeral Fees	1,547.01			1,547.01				0.00
Other Income	£32,202.51	£0.00	£0.00	£32,202.51	£36,281.07	£0.00	£0.00	£36,281.07
5 Income from Investments								
Dividends	£ 41.51	£ 28.11	£ 12,129.64	£ 12,129.64	£ 100.80	£ 61.43	£ 11,943.22	£ 11,943.22
Property Fund			1,375.71	1,375.71			1,515.89	1,515.89
Pilgrim								21.82
Legacy		12.42		12.42		21.82		156.31
Fabric		88.96		88.96		156.31		1,915.40
Property			1,610.66	1,610.66				100.80
General								61.43
Pilgrim								£15,714.87
6 Grants Payable								
Charity Donations	£ 1,410.48	£ 0.00	£ 0.00	£ 1,410.48	£ 1,246.44	£ 0.00	£ 0.00	£ 1,246.44
Event Expenses	0.00			0.00	1,325.49			1,325.49
Pilgrimage	0.00			0.00	1,857.35			1,857.35
Lent Monk	0.00			0.00	719.60			719.60
	£1,410.48	£0.00	£0.00	£1,410.48	£5,148.88	£0.00	£0.00	£5,148.88

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2020

7	Direct Running of Church	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Ministry	£	£	£	£	£	£	£	£
	Common Fund	32,564.00			32,564.00	60,000.00			60,000.00
	Vicarage/Clergy	1,380.75			1,380.75	10,499.33			10,499.33
	Insurance	6,206.53			6,206.53	6,092.41			6,092.41
	Parochial Fees	605.00			605.00	1,285.00			1,285.00
	Maintenance	7,731.08			7,731.08	13,298.72			13,298.72
	Church Cleaning/Gardening	1,725.00			1,725.00	2,345.50			2,345.50
	Organist & Choir (including Children's Choir)	1,023.74	351.00		1,374.74	2,612.96	2,175.50		4,788.46
	Light, Heat, Water	2,565.04			2,565.04	4,247.58			4,247.58
	Worship Materials	2,450.91			2,450.91	1,034.28			1,034.28
	Miscellaneous	1,092.79			1,092.79	-674.03			-674.03
	Depreciation	2,361.77	332.96		2,694.73	2,624.19	369.95		2,994.14
	Hall Caretaking	7,782.13			7,782.13	11,221.24			11,221.24
	Hall Expenditure	16,608.47			16,608.47	28,881.08			28,881.08
		<u>£84,097.21</u>	<u>£683.96</u>	<u>£0.00</u>	<u>£84,781.17</u>	<u>£143,468.26</u>	<u>£2,545.45</u>	<u>£0.00</u>	<u>£146,013.71</u>

8	Administration	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Stationery	£	£	£	£	£	£	£	£
	Admin	279.65			279.65	317.24			317.24
	Flat Expenditure	3,757.73			3,757.73	3,985.64			3,985.64
		<u>5,296.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>5,296.00</u>	<u>4,495.52</u>	<u>£0.00</u>	<u>£0.00</u>	<u>4,495.52</u>
		<u>£9,333.38</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£9,333.38</u>	<u>£8,798.40</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£8,798.40</u>

9	Gains / (Losses) on Investments	2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Property Fund	£	£	£	£	£	£	£	£
	Equities								
	Fixed Interest								
	M&G Charifund			27,164.05	27,164.05			62,041.08	62,041.08
	CBF			1,648.39	1,648.39			1,021.54	1,021.54
				-2,892.72	-2,892.72			2,376.07	2,376.07
				1,617.86	1,617.86			3,695.09	3,695.09
		<u>£0.00</u>	<u>£0.00</u>	<u>£27,537.58</u>	<u>£27,537.58</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£69,133.77</u>	<u>£69,133.77</u>

St Michael and All Angels Mill Hill

10	Tangible Fixed Assets				2020			2019		
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	
		£	£	£	£	£	£	£	£	
	Brought Forward 1 January	23,617.70	3,329.55	0.00	26,947.25	26,241.89	3,699.50	0.00	29,941.39	
	Additions in Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Depreciation for Year	-2,361.77	-332.96	0.00	-2,694.73	-2,624.19	-369.95	0.00	-2,994.14	
	Carried Forward 31 December	£21,255.93	£2,996.60	£0.00	£24,252.53	£23,617.70	£3,329.55	£0.00	£26,947.25	
11	Investment Assets				2020			2019		
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	
		£	£	£	£	£	£	£	£	
	Property Fund			420,546.09	420,546.09			393,382.04	393,382.04	
	Equities			49,089.02	49,089.02			47,440.63	47,440.63	
	Pilgrim Fund		13,780.60	13,780.60			16,673.33	16,673.33		
	Fixed Interest									
	Charifund									
	CBF			25,047.21	25,047.21			23,429.35	23,429.35	
		£0.00	£0.00	£508,462.92	£508,462.92	£0.00	£0.00	£480,925.34	£480,925.34	
12	Debtors				2020			2019		
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	
		£	£	£	£	£	£	£	£	
	Hall Hire Debtors	6,571.63			6,571.63	13,324.76			13,324.76	
	Other Debtors	297.77			297.77	756.00			756.00	
	Prepayments	1,506.34			1,506.34	1,587.87			1,587.87	
		£8,375.74	£0.00	£0.00	£8,375.74	£15,668.63	£0.00	£0.00	£15,668.63	
13	Bank and Cash Balances				2020			2019		
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Restated Unrestricted Funds	Restated Restricted Funds	Endowment Funds	Total	
		£	£	£	£	£	£	£	£	
	Legacy									
	Fabric		2,935.60		2,935.60		2,923.18		2,923.18	
	Property		21,039.35		21,039.35		20,950.39		20,950.39	
	Pilgrim	85,708.04			85,708.04	71,967.74			71,967.74	
	Cash		33,047.28		33,047.28					
		52,156.94	27,733.41		79,890.35	53,675.04	35,536.99		89,212.03	
		£137,864.98	£84,755.64	£0.00	£222,620.62	£125,642.78	£91,054.02	£0.00	£216,696.80	

St Michael and All Angels Mill Hill

14 Current Liabilities	2020				2019			
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
Creditors	0.00			0.00	0.00			0.00
Accruals	8,128.00			8,128.00	8,436.18			8,436.18
	<u>£8,128.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£8,128.00</u>	<u>£8,436.18</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£8,436.18</u>

	2020				2019								
15	Restricted Funds	Tangible Fixed Assets	Pilgrim Fund	Legacy Fund	Fabric Fund	Bank and Cash Balances	Total	Tangible Fixed Assets	Pilgrim Fund	Legacy Fund	Fabric Fund	Restated Bank and Cash Balances	Restated Total
		£	£	£	£	£	£	£	£	£	£	£	£
	Brought Forward 1 January	3,329.55	31,643.46	2,923.18	20,950.39	35,536.99	94,383.57	3,695.50	30,066.14	2,901.36	20,794.08	18,409.50	75,870.58
	Fixed Asset Movements	-332.96					-332.96	-369.95					-369.95
	Income from Investments		28.11	12.42	88.96		129.49		61.43	21.82	156.31		239.56
	Gains / (Losses) on Investments						0.00						0.00
	Legacies					0.00	0.00					19,302.99	19,302.99
	Children's choir costs					-351.00	-351.00					-2,175.50	-2,175.50
	Gross Transfers Between Funds		1,375.71		0.00	-7,452.58	-6,076.87		1,515.89				1,515.89
	Carried Forward 31 December	<u>£2,996.60</u>	<u>£33,047.28</u>	<u>£2,935.60</u>	<u>£21,039.35</u>	<u>£27,733.41</u>	<u>£87,752.24</u>	<u>£3,329.55</u>	<u>£31,643.46</u>	<u>£2,923.18</u>	<u>£20,950.39</u>	<u>£35,536.99</u>	<u>£94,383.57</u>

The Pilgrim Fund is restricted to using the income for the funding of educational pilgrimage and related like purposes connected with the church.

The Legacy Fund is a restricted fund and contains bequests subject to specific covenants.

The Fabric Fund is a restricted fund and may only be used to support the fabric of the church buildings in the care of the PCC.

Restricted funds held within general bank and cash balances comprise the children's choir fund £8,430.42 (2019: £8,781.42) and a legacy of £19,302.99 (2019: £19,302.99) designated by the PCC towards replacement of the church heating system. Funds of £7,452.58 previously reported as being restricted funds have been redesignated as unrestricted funds in the year since the PCC have not been able to establish the origin of these funds or any restrictions attaching to them.

	2020		2019	
	Pilgrim Fund £	Property Fund £	Pilgrim Fund £	Property Fund £
Brought Forward 1 January	40,102.68	440,822.67	34,031.52	377,760.05
Income from investments	1,375.71	13,740.30	1,515.89	13,858.62
Gains / (Losses) on investments	-1,274.87	28,812.44	6,071.16	63,062.62
Gross Transfers Between Funds	-1,375.71	-13,740.30	-1,515.89	-13,858.62
Carried Forward 31 December	<u>£38,827.81</u>	<u>£469,635.11</u>	<u>£40,102.68</u>	<u>£440,822.67</u>
		<u>£508,462.92</u>		<u>£480,925.34</u>

The capital of the Pilgrim Fund is totally restricted. The income from investments of the fund is restricted as per note 15.

The capital of the Property Fund may not be used without the permission of the Bishop. The income from investments of the fund is unrestricted.

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Notes to the Financial Statements for the Year Ended 31st December 2020

17 Related Party Transactions

Fees totalling £4,251 were paid to Ormsby Support Services Limited for administrative services. Ormsby Support Services Limited is a company in which the treasurer, David Barton, is a director. The vicar, Rev Steven Young, was reimbursed expenses totalling £720 in the year.

18 Restated Comparatives

During the preparation of the 2020 accounts it became apparent that fundraising income of £1,042.58 and accumulated running expenditure of £8,255.50 in relation to the children's choir had previously been accounted for as unrestricted fund movements rather than restricted fund movements. The 2020 figures have been prepared to show such income and expenditure as restricted fund movements and the 2019 comparative figures restated accordingly.