

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 2023

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Trustees' Annual Report

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Report of the Independent Examiner

Vicar:	The Revd Steven Young
Independent Examiner:	Mrs C P Phillips, FCCA, CH Jefferson & Co Suite 1, The Limewood Suite, 5 Park Square, Scunthorpe, DN15 6JH
Bankers:	National Westminster Bank plc, Edgware Branch
Registered Charity Number:	1168446

St Michael & All Angels, Mill Hill

Trustees' Annual Report for 2023

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 May 2022.

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, our Curate, the Churchwardens and members of the Deanery Synod) and up to 12 members of the congregation who are on the Electoral Roll of the ecclesiastic parish and who are elected at the Annual Parochial Church Meeting (APCM). At the APCM in 2023, nine members volunteered for election. Deanery Synod representatives are also elected at the APCM and normally hold office for three years. With effect from June 2023, St Michael's was permitted to have two 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 30th April 2023, 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	
<i>Churchwardens:</i>	Peter McCabery Evelyn Semlyen	
<i>Representatives on The Deanery Synod</i>	Colin Izzard (elected 30/04/2023 for 3-year term) Enitade Adegbite (elected 30/04/2023 for a 3-year term)	
<i><u>Elected members</u> (12)</i>	Julie Akinyemi Martin Asamoah Danso Gillian Asquith David Barton Daniel Ejelonu Emmanuel Ijaola * Chinyere (Chichi) Okpara * Frances Parnaby Kojo Reindorf Asamoah Danso *	PCC Secretary Treasurer

It was good to see two of our younger members volunteering and being elected to the PCC and we also welcomed two new members, Julie and Chichi. Of the nine elected members, there were three who were able to join meetings but not allowed to vote until they had been on the Electoral Roll for six months.

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.

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'.

For 2023 we discussed and planned a range of objectives and activities to help us achieve our aims. The PCC remained committed to enabling as many people as possible to worship at our church and to become part of our parish community, in spite of the challenges faced in the aftermath of the COVID pandemic. 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 area.

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 work.

We continued broadcasting our 10.30 am Sunday service via Zoom so that those less able or confident to attend in person, could still be included. For Safeguarding reasons this service is now broadcast with sound only. Midweek Masses took place on Wednesdays at 10.30 am on Zoom only, an in-person Mass on Friday mornings in the Lady Chapel and also via Zoom, and morning prayer via Zoom between Monday and Thursday.

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

Apart from at the very beginning of 2022, life in general moved into a new phase of 'Living with COVID' which has continued throughout 2023 and has increasingly allowed us to resume our regular worship and activities at St Michael's. We have been able to once again exchange the peace by shaking hands and share refreshments and food together as people have grown in confidence.

The PCC met on nine occasions during 2023. The APCM was held on the 30th April and the meeting heard that a Revision of the Electoral Roll had taken place and there were 126 parishioners on the Roll, four members having been removed and three added. Election of the Churchwardens, Deanery Synod representatives and of PCC members took place.

One of the occasions when the PCC met together was for the Archdeacon's Visitation which takes place once every three years. On the 17th July, the Archdeacon of Hampstead, Fr John Hawkins, met with members of the clergy, (but not with Fr Steven as he was recovering from surgery at the time) the Churchwardens and the PCC to ensure that the parish is complying with the requirements of various Church of England Measures. All our parochial registers and records were inspected as was the inventory and log book and the minute and account books, amongst other things. Fr John's report was very positive with only a few minor action points.

Under the heading of Fabric, one of the PCC's main mission objectives over recent years has been to create a dedicated area at the back of the church so that we can more easily serve refreshments on Sunday mornings and at other events when being able to provide this facility might encourage other group to meet in church and much discussion took place throughout the year on this subject. The main stumbling block from the outset has been the provision of water to that area. Quotes were obtained, plans drawn up and a Faculty was applied for and granted. Unfortunately, the quote we accepted had assumed a supply of water was already in place at the back of church and the cost of putting this in place made the project unreasonably expensive and has recently been abandoned.

Also under the Agenda item of Fabric, topics discussed were repairs to the church roof, repairs to the high-level windows in the Hall, replacement of the fire alarm call points in the Hall and graffiti removal in the car park. A torrential rain storm one night in October partially flooded the lower ground floor of the Hall and we await an underground CCTV inspection to make sure the integrity of the structure of the building has not been compromised. You will hear a more detailed report on Fabric from the Churchwardens

Finance was as usual a regular Agenda item and David, our church Treasurer, efficiently kept us up-to-date with our financial position with bar charts showing income and expenditure month by month. Our Common Fund quota of £65,500 was able to be met at the year-end but in order to cover the shortfall, £15,000 was transferred from interest accrued in the Property Fund. David advised that we are barely breaking even each month. With effect from June 2023 a transfer to £2,000 was made each month from the Hall to the PCC account. However, this in turn resulted in the Hall running at a loss. Lettings increased slowly during 2023 but some regular hirers reduced their hours slightly due to a downturn in their own numbers attending. The outlook for 2024 is looking more encouraging.

Collections on Sunday mornings have continued and a card reader was available which enabled contributing to the upkeep of St Michael's to be made easily and without the need to handle cash. Rental income from Flat 2, continued as did receipt of the annual ground rent from Titan Court although high service charges negated some of this valuable income. We are at present in dispute with British Gas with regards to exorbitantly high bills for electricity. We have been able to make donations to Mill Hill Churches and the Children's Society during 2023.

The Hall is used for many varied activities including dance classes, choirs, an amateur dramatics group, Age UK IT drop-in service, a bereavement group, Mill Hill U3A, local schools, the NHS, professional artistes and many church and uniform organisations. On 2nd May we are once again being used as a Polling Station.

During 2023 we were witness to some very moving services, including at Easter and Christmas. We once again supplied refreshments and hot cross buns in church following the Churches Together Walk of Witness on Good Friday which was well attended and Fr Steven organised an Advent Course held on Zoom which concluded with Compline. On 9th December London Pro Arte Choir held their annual charity Christmas Concert and on this occasion St Martin's School choir was invited to sing as well. In addition to our usual spectacular 15 ft outdoor and 12 ft indoor Christmas trees, we had six additional smaller trees lining the aisle which were each individually decorated by London Pro Arte Choir, St Martin's School, Fairway School, Flower Lane Autistic Service, the Sea Cadets and Age UK. At the end of the Concert the Christmas tree lights were officially switched on and illuminated the church and surrounding area throughout the Christmas period, exclaiming the light of Christ in Mill Hill.

On Christmas Eve we held our popular Christingle service which was both moving and entertaining in equal measure, thanks to Colin's organisation and delivery and members of the congregation, including children, who took active roles.

Towards the end of 2023, the PCC discussed Colin Izzard's new initiative to start an early morning church activity on Tuesdays to be held in the Reception area of Hartley Hall from 6.30-8.00 am. This would be a weekly opportunity for people to drop-in for scripture reading, meditation and reflection and it was proposed this should start at the beginning of 2024.

Throughout the year arrangements for special services were made; our Patronal Festival, Advent Carol Service, Christmas Carol Service and we are very grateful to Gordon Whittard our Organist and Musical Director for putting so much thought into arranging and providing such beautiful music for our appreciation.

With our children in mind, two Messy Church services were organised, one at Easter and another at Pentecost. Children and adults alike enjoyed some craft activities followed by pizza.

On Saturday 6th May the Coronation of King Charles III took place, a momentous occasion which displayed grand pageantry, time-honoured tradition, and regal splendour broadcast globally. At St Michael's the BBC coverage was shown on a large screen in church and Heather organised refreshments.

In July the parish barbecue took place in the Vicarage garden, expertly cooked by Martin and his team. Thanks were also conveyed to David and Mary White for the loan of their gazebos. In August four adults accompanied 15 of our young members

to the Walsingham Youth Pilgrimage in Norfolk where they enjoyed worship and fun together.

There have been three fairs – the March Hare Fair, a Summer Fair and a Winter one. Fundraising was the original aim but an additional benefit was the opportunity for many local groups to display their activity at tables in our church and to come together to strengthen community life in Mill Hill.

These occasions do not happen without a great deal of careful organisation and we thank Fr Steven and many other members of the congregation for their commitment for the benefit of all those who attended.

Sadly, in September, Redwood Wilson passed away suddenly and his funeral was held in St Michael's on 27th October followed by a Reception at Sacred Heart church. Redwood and his family had been part of St Michael's community for many years and he will be remembered fondly by those who knew him. Our sympathies are extended to his family.

After 21 years' service at both the old Hartley Hall and the new and in the church, our loyal and efficient cleaner, Marie, felt the time to leave had come in view of her partner's health. Since the opening of the new Hall, Billy had assisted Marie in her role. We heard recently that sadly Billy passed away just before Christmas and our thoughts are with Marie and her family for her sad loss.

St Michael's was represented at Deanery Synod during 2023 by Fr Steven and two lay members of our congregation for the Triennium 2023-2026. Our thanks go to Colin and Enny for attending meetings and reporting back to the PCC. Colin continued to act as Secretary for the Deanery Synod.

Our links with the wider church and the local community remain strong as we were also represented at Churches Together in Mill Hill meetings by Peter McCabery who kept us informed of their activities. Once again, the Christmas Day lunch was prepared and delivered to people's homes together with a small gift. Peter also represented St Michael's as a Trustee of the Good Neighbour Scheme of Mill Hill and Burnt Oak.

It is a requirement that Safeguarding is included on the Agenda at each PCC meeting. The PCC and other members of the congregation took part in training appropriate to their role within the church as required. The Safeguarding Policy Statement was reviewed and approved by the PCC at a meeting held in May after which it was displayed on Notice Boards and submitted to the Diocese.

At St Michael's we are extremely blessed and grateful to many members of the congregation for their time and talents: the Churchwardens, members of the PCC who each have an area of responsibility, our Treasurer, who not only keeps our finances in order but also, through his technical capabilities, kept us all connected via Zoom, prepares the weekly service booklet and posters advertising special services, and many other members of the congregation who carry out tasks behind the scenes whether it be washing linen, preparing for services, lending an ear, guiding our children or providing refreshments on Sunday mornings, to name a few.

I should like to thank Peter our Caretaker for his hard work and support throughout 2023. Peter's hard work in organising all the hirers furniture in the Hall and on occasions, in the church, amongst other duties, is very much appreciated. We were fortunate that the garden area surrounding our church was beautifully and colourfully maintained throughout 2023 by Judy Vicary. In acknowledgement St Michael's makes a donation to a charitable trust of her choice.

Gordon has produced a detailed report on the music in our church throughout 2023 and I'm sure we would all like to thank him for his tremendous talent and diligent attention to every aspect of our musical enjoyment.

Our sincere thanks go to Reverend Heather, our Curate and Colin Izzard, our Lay Reader who have both been so supportive of Fr Steven and all of the congregation throughout some difficult times.

And finally, our sincere thanks to Fr Steven for all he does and many good wishes to him and Matthew on their forthcoming celebrations.

**St Michael and All Angels
Mill Hill**

**Financial Statements for the Year Ended
31st December 2023**

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 2023.

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: 26 April 2024

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2023
Statement of Financial Activities

		2023				2022			
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Incoming Resources									
	Incoming Resources from Donors	2	26,371.80	240.00	0.00	26,611.80	36,368.82	100.00	0.00
	Other Voluntary Income	3	62,162.55	0.00	0.00	62,162.55	62,488.00	0.00	0.00
	Ancillary Income	4	38,632.20	0.00	0.00	38,632.20	34,398.91	0.00	0.00
	Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Investments	5	190.00	2,707.41	15,297.54	18,194.95	57.13	1,957.00	14,505.88
	Total Incoming Resources		127,356.55	2,947.41	15,297.54	145,601.50	133,312.86	2,057.00	14,505.88
Resources Expended									
	Grants Payable	6	5,011.10	0.00	0.00	5,011.10	5,343.02	0.00	0.00
	Direct Running of Church	7	151,891.67	242.72	0.00	152,134.40	143,004.20	269.69	0.00
	Administration	8	6,668.49	0.00	0.00	6,668.49	9,340.98	0.00	0.00
	Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Resources Expended		163,571.25	242.72	0.00	163,813.97	157,688.19	269.69	0.00
Net Income / (Outgoing) Resources									
	Before Transfers		-36,214.70	2,704.69	15,297.54	-18,212.47	-24,375.33	1,787.31	14,505.88
	Gross Transfers Between Funds	15, 16	15,297.54	0.00	-15,297.54	0.00	20,505.88	-6,000.00	-14,505.88
Net Income / (Outgoing) Resources									
	After Transfers		-20,917.16	2,704.69	0.00	-18,212.47	-3,869.45	-4,212.69	0.00
	Gains / (Losses) on Investments	9	0.00	2,053.58	42,663.09	44,716.68	0.00	-4,227.75	-62,577.24
Net Movement in Funds									
			-20,917.16	4,758.27	42,663.09	26,504.20	-3,869.45	-8,440.44	-62,577.24
Balances brought forward 1 January									
			114,675.50	119,534.27	464,288.81	698,498.57	118,544.95	127,974.71	526,866.05
Balances carried forward 31 December									
			£93,758.34	£124,292.54	£506,951.90	£725,002.77	£114,675.50	£119,534.27	£464,288.81
									£698,498.57

The notes on pages 4 to 9 form part of these financial statements

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2023
Balance Sheet

	Notes	2023			2022			Total £	
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £		
Fixed Assets									
Tangible Fixed Assets	10	15,495.57	2,184.52	0.00	17,680.09	17,217.30	2,427.24	0.00	19,644.55
Investment Assets	11	0.00	42,098.79	506,951.90	549,050.69	0.00	40,045.21	464,288.81	504,334.02
		15,495.57	44,283.31	506,951.90	566,730.78	17,217.30	42,472.45	464,288.81	523,978.56
Current Assets									
Debtors	12	24,082.85	0.00	0.00	24,082.85	25,521.82	0.00	0.00	25,521.82
Bank and Cash Balances	13	70,122.56	80,009.22	0.00	150,131.78	88,026.53	77,061.81	0.00	165,088.34
Total Current Assets		94,205.41	80,009.22	0.00	174,214.63	113,548.35	77,061.81	0.00	190,610.16
Current Liabilities									
	14	15,942.66	0.00	0.00	15,942.66	16,090.17	0.00	0.00	16,090.17
Net Current Assets									
		78,262.75	80,009.22	0.00	158,271.97	97,458.18	77,061.81	0.00	174,519.99
Total Net Assets									
		£93,758.32	£124,292.53	£506,951.90	£725,002.75	£114,675.49	£119,534.26	£464,288.81	£698,498.56
Represented by:									
Unrestricted Funds		93,758.32			93,758.32	114,675.49			114,675.49
Restricted Funds	15		124,292.53		124,292.53		119,534.26		119,534.27
Endowment Funds	16			506,951.90	506,951.90			464,288.81	464,288.81
		£93,758.32	£124,292.53	£506,951.90	£725,002.75	£114,675.49	£119,534.26	£464,288.81	£698,498.56

Approved by the Parochial Church Council on 26 April 2024 and signed on its behalf:

Rev'd S.P. Young
Vicar

D. Barton
Treasurer

The notes on pages 4 to 9 form part of these financial statements

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2023

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 2019) - 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 2023

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

	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Stewardship	£	£	£	£	£	£	£	£
Collections	11,064.97	240.00		11,304.97	12,138.53	100.00		12,238.53
Gift Aid	4,399.36			4,399.36	2,949.87			2,949.87
Fundraising	666.78			666.78	7,441.98			7,441.98
Christian Aid	2,789.09			2,789.09	1,576.42			1,576.42
Miscellaneous Donations	0.00			0.00	0.00			0.00
	7,451.60			7,451.60	12,262.02			12,262.02
	<u>£26,371.80</u>	<u>£240.00</u>	<u>£0.00</u>	<u>£26,611.80</u>	<u>£36,368.82</u>	<u>£100.00</u>	<u>£0.00</u>	<u>£36,468.82</u>

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2023

	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
3 Other Voluntary Income								
Legacies	£ 4,000.00	£	£	£ 4,000.00	£ 62,488.00	£ 0.00	£	£ 0.00
Hall Rental	58,162.55			58,162.55	62,488.00	£0.00	£0.00	62,488.00
	<u>£62,162.55</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£62,162.55</u>	<u>£62,488.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£62,488.00</u>
4 Ancillary Income								
Rent	£ 5,013.00	£	£	£ 5,013.00	£ 3,289.00	£	£	£ 3,289.00
Church Hire	17,623.20			17,623.20	16,070.40			16,070.40
Flat Rent	14,207.00			14,207.00	14,207.00			14,207.00
Flat Ground Rent	1,789.00			1,789.00	832.51			832.51
Funeral Fees	0.00			0.00	0.00			0.00
Other Income	<u>£38,632.20</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£38,632.20</u>	<u>£34,398.91</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£34,398.91</u>
5 Income from Investments								
Dividends	£ 190.00	£	£	£ 190.00	£ 57.13	£	£	£ 12,638.99
Property Fund								1,586.08
Pilgrim		1,615.34	12,708.92	12,708.92		1,586.08	12,638.99	1,586.08
Interest		95.37		95.37		38.63		38.63
Legacy		683.52		683.52		276.86		276.86
Fabric							1,866.89	1,866.89
Property			2,588.62	2,588.62				57.13
General				190.00				55.43
Pilgrim		313.18		313.18		55.43		55.43
	<u>£190.00</u>	<u>£2,707.41</u>	<u>£15,297.54</u>	<u>£18,194.95</u>	<u>£7.13</u>	<u>£1,957.00</u>	<u>£14,505.88</u>	<u>£16,520.01</u>
6 Grants Payable								
Charity Donations	£ 1,935.81	£	£	£ 1,935.81	£ 2,792.22	£	£	£ 2,792.22
Pilgrimage	3,075.29			3,075.29	2,550.80			2,550.80
	<u>£5,011.10</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£5,011.10</u>	<u>£5,343.02</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£5,343.02</u>

St Michael and All Angels Mill Hill

7	Direct Running of Church	2023			2022		
		Unrestricted Funds	Restricted Funds	Endowment Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
		£	£	£	£	£	£
Ministry	Common Fund	65,500.00			65,500.00		65,000.00
	Vicarage/Clergy	1,051.96			1,051.96		1,315.08
	Insurance	6,964.13			6,964.13		5,915.31
Maintenance	Parochial Fees	1,596.00			1,596.00		0.00
	Maintenance	6,152.28			6,152.28		2,523.69
	Church Cleaning/Gardening	2,052.00			2,052.00		2,163.50
	Organist & Choir (including Children's Choir)	2,224.56	0.00		2,224.56	0.00	665.00
	Light, Heat, Water	5,077.29			5,077.29		3,062.47
	Worship Materials	414.32			414.32		7,138.21
	Miscellaneous	1,722.07			1,722.07		7,015.42
	Depreciation	1,721.73	242.72		1,964.45	269.69	2,182.73
	Hall Caretaking	13,147.42			13,147.42		14,070.12
Hall	Hall Expenditure	42,883.70			42,883.70		31,539.65
		1,384.21			1,384.21		682.72
Event Expenses		£151,891.67	£242.72	£0.00	£143,004.20	£269.69	£143,273.89

8 Administration	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£	£	£
Stationery	0.00			0.00	207.40			207.40
Admin	2,265.24			2,265.24	3,039.56			3,039.56
Flat Expenditure	4,403.25			4,403.25	6,094.02			6,094.02
	<u>£6,668.49</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£6,668.49</u>	<u>£9,340.98</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£9,340.98</u>

9	Gains / (Losses) on Investments	2023				2022			
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Property Fund	Equities			40,300.78	40,300.78			-56,372.56	-56,372.56
	Fixed Interest			2,362.31	2,362.31			-6,204.69	-6,204.69
Pilgrim Fund	M&G Charifund		-346.68		-346.68		-870.27		-870.27
	CBF		2,400.27		2,400.27		-3,357.48		-3,357.48
		£0.00	£2,053.58	£42,663.09	£44,716.68	£0.00	£4,227.75	£62,577.24	£66,804.99

St Michael and All Angels Mill Hill

10	Tangible Fixed Assets		2023			2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
	Brought Forward 1 January	17,217.30	2,427.24	0.00	19,644.55	19,130.34	2,696.94	0.00	21,827.27
	Additions in Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation for Year	-1,721.73	-242.72	0.00	-1,964.45	-1,913.03	-269.69	0.00	-2,182.73
	Carried Forward 31 December	£15,495.57	£2,184.52	£0.00	£17,680.09	£17,217.30	£2,427.24	£0.00	£19,644.55
11	Investment Assets		2023			2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
	Property Fund			464,944.00	464,944.00			424,643.22	424,643.22
	Equities			42,007.90	42,007.90			39,645.59	39,645.59
	Fixed Interest								
	Charifund		14,407.30		14,407.30		14,753.98		14,753.98
	CBF		27,691.49		27,691.49		25,291.23		25,291.23
		£0.00	£42,098.79	£506,951.90	£549,050.69	£0.00	£40,045.21	£464,288.81	£504,334.02
12	Debtors		2023			2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
	Hall Hire Debtors	17,469.00			17,469.00	20,046.75			20,046.75
	Other Debtors	1,906.00			1,906.00	1,275.93			1,275.93
	Prepayments	4,707.85			4,707.85	4,199.14			4,199.14
		£24,082.85	£0.00	£0.00	£24,082.85	£25,521.82	£0.00	£0.00	£25,521.82
13	Bank and Cash Balances		2023			2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
	Legacy		3,071.12		3,071.12		2,975.75		2,975.75
	Fabric		22,010.68		22,010.68		21,327.16		21,327.16
	Property								
	Pilgrim	59,070.49	27,194.01		59,070.49	53,772.95			53,772.95
	Cash	11,052.07	27,733.41		27,194.01		25,025.49		25,025.49
		£70,122.56	£80,009.22	£0.00	£150,131.78	£88,026.53	£77,061.81	£0.00	£165,088.33

**St Michael and All Angels
Mill Hill**

**Financial Statements for the Year Ended
31st December 2023**

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 2023.

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: 26 April 2024

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2023
Statement of Financial Activities

		2023				2022			
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Incoming Resources									
	Incoming Resources from Donors	2	26,371.80	240.00	0.00	26,611.80	36,368.82	100.00	0.00
	Other Voluntary Income	3	62,162.55	0.00	0.00	62,162.55	62,488.00	0.00	0.00
	Ancillary Income	4	38,632.20	0.00	0.00	38,632.20	34,398.91	0.00	0.00
	Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Investments	5	190.00	2,707.41	15,297.54	18,194.95	57.13	1,957.00	14,505.88
	Total Incoming Resources		127,356.55	2,947.41	15,297.54	145,601.50	133,312.86	2,057.00	14,505.88
Resources Expended									
	Grants Payable	6	5,011.10	0.00	0.00	5,011.10	5,343.02	0.00	0.00
	Direct Running of Church	7	151,891.67	242.72	0.00	152,134.40	143,004.20	269.69	0.00
	Administration	8	6,668.49	0.00	0.00	6,668.49	9,340.98	0.00	0.00
	Extra-Ordinary Items		0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Resources Expended		163,571.25	242.72	0.00	163,813.97	157,688.19	269.69	0.00
Net Income / (Outgoing) Resources									
	Before Transfers		-36,214.70	2,704.69	15,297.54	-18,212.47	-24,375.33	1,787.31	14,505.88
	Gross Transfers Between Funds	15, 16	15,297.54	0.00	-15,297.54	0.00	20,505.88	-6,000.00	-14,505.88
Net Income / (Outgoing) Resources									
	After Transfers		-20,917.16	2,704.69	0.00	-18,212.47	-3,869.45	-4,212.69	0.00
	Gains / (Losses) on Investments	9	0.00	2,053.58	42,663.09	44,716.68	0.00	-4,227.75	-62,577.24
Net Movement in Funds									
			-20,917.16	4,758.27	42,663.09	26,504.20	-3,869.45	-8,440.44	-62,577.24
Balances brought forward 1 January									
			114,675.50	119,534.27	464,288.81	698,498.57	118,544.95	127,974.71	526,866.05
Balances carried forward 31 December									
			£93,758.34	£124,292.54	£506,951.90	£725,002.77	£114,675.50	£119,534.27	£464,288.81
									£698,498.57

The notes on pages 4 to 9 form part of these financial statements

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2023
Balance Sheet

	Notes	2023			2022			Total £	
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £		Endowment Funds £
Fixed Assets									
Tangible Fixed Assets	10	15,495.57	2,184.52	0.00	17,680.09	17,217.30	2,427.24	0.00	19,644.55
Investment Assets	11	0.00	42,098.79	506,951.90	549,050.69	0.00	40,045.21	464,288.81	504,334.02
		15,495.57	44,283.31	506,951.90	566,730.78	17,217.30	42,472.45	464,288.81	523,978.56
Current Assets									
Debtors	12	24,082.85	0.00	0.00	24,082.85	25,521.82	0.00	0.00	25,521.82
Bank and Cash Balances	13	70,122.56	80,009.22	0.00	150,131.78	88,026.53	77,061.81	0.00	165,088.34
Total Current Assets		94,205.41	80,009.22	0.00	174,214.63	113,548.35	77,061.81	0.00	190,610.16
Current Liabilities									
	14	15,942.66	0.00	0.00	15,942.66	16,090.17	0.00	0.00	16,090.17
Net Current Assets									
		78,262.75	80,009.22	0.00	158,271.97	97,458.18	77,061.81	0.00	174,519.99
Total Net Assets									
		£93,758.32	£124,292.53	£506,951.90	£725,002.75	£114,675.49	£119,534.26	£464,288.81	£698,498.56
Represented by:									
Unrestricted Funds		93,758.32			93,758.32	114,675.49			114,675.49
Restricted Funds	15		124,292.53		124,292.53		119,534.26		119,534.27
Endowment Funds	16			506,951.90	506,951.90			464,288.81	464,288.81
		£93,758.32	£124,292.53	£506,951.90	£725,002.75	£114,675.49	£119,534.26	£464,288.81	£698,498.56

Approved by the Parochial Church Council on 26 April 2024 and signed on its behalf:

Rev'd S.P. Young
Vicar

D. Barton
Treasurer

The notes on pages 4 to 9 form part of these financial statements

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2023

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 2019) - 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 2023

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

	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Stewardship	£	£	£	£	£	£	£	£
Collections	11,064.97	240.00		11,304.97	12,138.53	100.00		12,238.53
Gift Aid	4,399.36			4,399.36	2,949.87			2,949.87
Fundraising	666.78			666.78	7,441.98			7,441.98
Christian Aid	2,789.09			2,789.09	1,576.42			1,576.42
Miscellaneous Donations	0.00			0.00	0.00			0.00
	7,451.60			7,451.60	12,262.02			12,262.02
	<u>£26,371.80</u>	<u>£240.00</u>	<u>£0.00</u>	<u>£26,611.80</u>	<u>£36,368.82</u>	<u>£100.00</u>	<u>£0.00</u>	<u>£36,468.82</u>

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2023

3	Other Voluntary Income	2023				2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Legacies	£	£	£	£	£	£	£	£
	Hall Rental	4,000.00			4,000.00	62,488.00	0.00		0.00
		58,162.55			58,162.55	£62,488.00	£0.00	£0.00	62,488.00
		<u>£62,162.55</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£62,162.55</u>	<u>£62,488.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£62,488.00</u>
4	Ancillary Income	2023				2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Rent	£	£	£	£	£	£	£	£
	Church Hire	5,013.00			5,013.00	3,289.00			3,289.00
	Flat Rent	17,623.20			17,623.20	16,070.40			16,070.40
	Flat Ground Rent	14,207.00			14,207.00	14,207.00			14,207.00
	Funeral Fees	1,789.00			1,789.00	832.51			832.51
	Other Income	0.00			0.00	0.00			0.00
		<u>£38,632.20</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£38,632.20</u>	<u>£34,398.91</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£34,398.91</u>
5	Income from Investments	2023				2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Dividends	£	£	£	£	£	£	£	£
	Property Fund Pilgrim			12,708.92	12,708.92			12,638.99	12,638.99
	Legacy		1,615.34		1,615.34		1,586.08		1,586.08
	Fabric		95.37		95.37		38.63		38.63
	Property General Pilgrim		683.52		683.52		276.86		276.86
		190.00		2,588.62	2,588.62			1,866.89	1,866.89
			313.18		313.18	57.13			57.13
		<u>£190.00</u>	<u>£2,707.41</u>	<u>£15,297.54</u>	<u>£18,194.95</u>	<u>57.13</u>	<u>55.43</u>	<u>14,505.88</u>	<u>55.43</u>
							1,957.00		£16,520.01
6	Grants Payable	2023				2022			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	Charity Donations	£	£	£	£	£	£	£	£
	Pilgrimage	1,935.81			1,935.81	2,792.22			2,792.22
		3,075.29			3,075.29	2,550.80			2,550.80
		<u>£5,011.10</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£5,011.10</u>	<u>£5,343.02</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£5,343.02</u>

St Michael and All Angels Mill Hill

7	Direct Running of Church	2023			2022		
		Unrestricted Funds	Restricted Funds	Endowment Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
		£	£	£	£	£	£
Ministry	Common Fund	65,500.00			65,500.00		65,000.00
	Vicarage/Clergy	1,051.96			1,051.96		1,315.08
	Insurance	6,964.13			6,964.13		5,915.31
Maintenance	Parochial Fees	1,596.00			1,596.00		0.00
	Maintenance	6,152.28			6,152.28		2,523.69
	Church Cleaning/Gardening	2,052.00			2,052.00		2,163.50
	Organist & Choir (including Children's Choir)	2,224.56	0.00		2,224.56	0.00	665.00
	Light, Heat, Water	5,077.29			5,077.29		3,062.47
	Worship Materials	414.32			414.32		7,138.21
	Miscellaneous	1,722.07			1,722.07		7,015.42
	Depreciation	1,721.73	242.72		1,964.45	269.69	2,182.73
Hall	Hall Caretaking	13,147.42			13,147.42		14,070.12
	Hall Expenditure	42,883.70			42,883.70		31,539.65
Event Expenses		1,384.21			1,384.21		682.72
		<u>£151,891.67</u>	<u>£242.72</u>	<u>£0.00</u>	<u>£143,004.20</u>	<u>£269.69</u>	<u>£143,273.89</u>

	2023			2022		
	Unrestricted Funds	Restricted Funds	Endowment Funds	Unrestricted Funds	Restricted Funds	Endowment Funds
8 Administration						
Stationery	£ 0.00		£ 0.00	£ 207.40		£ 207.40
Admin	2,265.24		2,265.24	3,039.56		3,039.56
Flat Expenditure	4,403.25		4,403.25	6,094.02		6,094.02
	£6,668.49	£0.00	£6,668.49	£9,340.98	£0.00	£9,340.98

9	Gains / (Losses) on Investments	2023				2022			
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Property Fund	Equities			40,300.78	40,300.78			-56,372.56	-56,372.56
	Fixed Interest			2,362.31	2,362.31			-6,204.69	-6,204.69
Pilgrim Fund	M&G Charifund		-346.68		-346.68		-870.27		-870.27
	CBF		2,400.27		2,400.27		-3,357.48		-3,357.48
		£0.00	£2,053.58	£42,663.09	£44,716.68	£0.00	£4,227.75	£62,577.24	£66,804.99

