

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 2024

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Report of the Independent Examiner

Vicar:	The Revd Steven Young
Independent Examiner:	Mrs C P Phillips, FCCA, C H Jefferson & Co Suite 1, 4 Park Square, Scunthorpe, North Lincs, DN15 6JH
Bankers:	National Westminster Bank plc, Edgware Branch
Registered Charity Number:	1168446

St Michael & All Angels, Mill Hill

Trustees' Annual Report for 2024

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 2024, ten 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 28th April 2024, 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 30/04/23 for 3-year term Enitade Adegbite – elected 30/04/23 for 3-year term	
<u><i>Elected members</i></u> (12)	Julie Akinyemi Martin Asamoah Danso Gillian Asquith David Barton Daniel Brown Wendy Chipungale Daniel Ejelonu Emmanuel Ijaola Chinyere (Chichi) Okpara Kojo Reindorf Asamoah Danso	PCC Secretary Treasurer & Vice Chair

Frances Parnaby had expressed a wish to stand down from the PCC prior to the annual meeting and was thanked for her valuable contribution. Two new members, Daniel Brown and Wendy Chipungale were elected to the PCC at the APCM.

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 for 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 2024 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.

The usual pattern of services continued during 2024. On Sundays a said Mass took place in the church at 8.00 am, we continued to broadcast our 10.30 am service in person and via Zoom so that those less able or confident to attend in person, could still be included although it is now broadcast with sound only for Safeguarding reasons. Midweek Mass took place on Wednesdays at 10.30 am on Zoom only, in-person Mass on Friday mornings at 10.00 am in the Lady Chapel and also via Zoom, and morning prayer on Monday to Thursday at 10.00 am on Zoom.

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

During 2024 it became noticeable that confidence in meeting together and sharing in life's events and experiences was growing and a natural progression to resuming our previous activities seemed to take place.

The PCC met on eight occasions during the year. The APCM was held on the 28th April and the meeting heard that a Revision of the Electoral Roll had taken place and there were 126 parishioners on the Roll, one member having been removed and one added. Election of the Churchwardens and of PCC members took place.

The Agenda for PCC meetings followed the usual structure and included prayer, attendance, approval of previous minutes, finance, fabric and safeguarding, reports from sub-committees and local bodies. Members are also encouraged to submit in advance, any extra items to be discussed, if members of the congregation or PCC had raised an issue.

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 times when being able to provide this facility might encourage other groups to meet in church and much discussion took place throughout the year on this subject. The main stumbling block from the outset had 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 a subsequent quote for the additional drainage made the project unreasonably expensive and at the April meeting it was unanimously decided not to go ahead with the coffee bar project but instead, to explore how we can improve the present arrangement.

Also under the Agenda item of Fabric, topics discussed were the repair of cracked panes of glass in the church, purchase of new communion linen, replacement of the mechanisms to the high-level windows in the Hall, some of which after 10 years had failed. You will hear a more detailed report on Fabric from our Churchwarden.

In September a cleaning day was organised in preparation for the Sung Eucharist with Confirmation on 29th September when the new Bishop of Edmonton, the Rt Revd Dr Anderson Jeremiah presided and preached. Nine members of congregation were baptised and nine confirmed and after the service a spread of delicious African food was enjoyed by all. On the same day we celebrated the 10th Anniversary of the opening of the new Hartley Hall with a large decorated cake for all to share.

Finance was, as usual, a regular Agenda item and David Barton, 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, £25,000 was transferred from interest accrued in the Property Fund. David advised that we barely broke even each month. A transfer of £2,000 per month continued to be made from the Hall to the PCC account and although lettings had increased substantially during the year, the on-going problems we have encountered with our electricity supply being charged at a much higher rate than it should be for the size of our building, has made a substantial impact on our income. We discovered towards the end of 2024 that the meter installed at the Hall is of a much high capacity than needed and we are in the process of having the meter downgraded.

Collections on Sunday mornings had 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

The Hall is used for many varied activities including dance classes, choirs, an amateur dramatics group, Mill Hill U3A, local schools, the NHS, as a polling station, by professional artistes and many church and uniformed organisations. We have also been able to offer our space to Age UK for IT drop-in sessions, to the Bereavement groups, for a community banquet once a month in conjunction with the NW7 Hub, organised primarily for folk who would normally be eating alone, the Mothers' Union and more recently BE: LOVED, a fresh expression of worship featuring gospel house, afrobeat and contemporary spiritual music designed to get people dancing, praising and praying in a different way to the traditional Sunday morning Eucharist.

There were many special and moving services throughout the year, notably at Easter, our Patronal Festival, the Advent and Christmas Carol Services and we are grateful to Gordon, our Director of Music and Organist and to Fr Steven, Revd Heather and Colin for the way in which they bring the gospel alive through music and prayer. 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. At Christmas time in addition to our usual spectacular 15 ft outdoor and 12 ft indoor Christmas trees, we again had seven 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.

On Christmas Eve we held our popular Christingle service which was both moving and entertaining in equal measure. Thanks go to Winnie who presented the service 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, 'Take Time Tuesday', to be held in the Reception area of Hartley Hall from 6.30-8.00 am. This was a weekly opportunity for people to drop-in for scripture reading, meditation and reflection and it continued until the beginning of August when it came to a natural conclusion.

There have been many reasons to celebrate during 2024, the most significant and memorable of which was Valerie Snowden becoming a centenarian which I think was a first for St Michael's. Valerie's family laid on a wonderful party after the 10.30 am service on 7th April when we gathered in Hartley Hall to mark the occasion and give thanks for a much loved and long-standing member of our congregation.

The year 2024 celebrated other special occasions and anniversaries as well. – on 22nd June a special Mass of Thanksgiving was held to mark Steven and Matthew's civil partnership and afterwards a Reception was held in the Hall with delicious food and singing and dancing. Two groups who have for many years rehearsed in Hartley Hall also celebrated. The London Pro Arte Choir marked their 75th anniversary and Mill Hill Musical Theatre Company, 70 years.

Other social events have included a parish barbecue held in the Vicarage garden, expertly cooked by Martin and his team and a day trip to the seaside at Southend, both of which took place in July. In September a pilgrimage to Walsingham in Norfolk was enjoyed by several adults and children.

At the end of November, a Community Fair was held in the church in collaboration with the Sea Cadets the aim of which was not only to raise funds but to come together with many other local groups to strengthen community life in Mill Hill.

Along with the happy milestones of life, there were a few sad ones. Zara Joseph passed away in December after a short illness. Although she had been in hospital, she died at home, as was her wish. In January her funeral was held followed by a buffet reception in the church when family and friends remembered her with great affection. Also in December Lucy Dalglish, a member of the congregation who attended the 8.00 am service, passed away. In November, Robin Desbois, who had previously worshipped at our church for many years, but had moved out of the area, passed away. It was his wish that his funeral be held at St. Michael's.

Our church was represented at Deanery Synod meetings during 2024 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. Peter also represented St Michael's as a Trustee to the Good Neighbour Scheme of Mill Hill and Burnt Oak. Once again, the Christmas Day lunch was prepared and delivered to people's homes together with a small gift.

We have received some text about what has happened in the wider Diocese over the last year:

"The Diocese of London is the largest and most diverse in the Church of England. We have over 500 churches and 750 licensed clergy. We are able to have a church in almost every community, supporting the vision for every Londoner to encounter the love of God in Christ. In 2024, 50 new deacons were ordained and early draft statistics, indicate that average weekly attendance in London grew by 7.5% to over 60,000.

During 2024, we have continued working towards our priorities of becoming a younger, safer and more racially just Church, for example:

- 19 London Youth Apprentices engaged 715 young people weekly and funding was granted to enable the launch of five youth ministers in Hackney and Islington.
- In a challenging year for safeguarding, referrals to the Diocesan Safeguarding Team increased substantially, indicating more trust and confidence in the safeguarding service. 789 people were given safeguarding leadership training, and 3,808 DBS checks were carried out.
- Churches across the Diocese engaged with Race Equality Week, Racial Justice Sunday and Black History Month last year, reflecting on racial justice and committing to action.

The breadth of parishes and Bishop's Mission Orders in London nurtured confident disciples, compassionate communities and creative growth in an amazing variety of ways. They also contributed over £23m in Common Fund, an increase of £3.6m from LDF reserves, this paid to provide ministry and support parishes across the Diocese"

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, some of whom also have an extra 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, prepared 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. Sadly, one of our Churchwardens, Evelyn Semlyen has been unwell and unable to be with us since the end of 2024. Having served as a Churchwarden for many years, we miss her sunny disposition, her natural ability to make others feel valued and respected and a genuine desire to serve St Michael's and others.

I should like to thank Peter our Caretaker for his hard work and support throughout 2024. Peter approaches every aspect of his job with willingness and a positive mindset. Thanks also to our Cleaner who is hardworking and trustworthy and fits a great deal of work into a short space of time. We were fortunate that the garden area surrounding our church was beautifully and colourfully maintained throughout 2024 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 2024 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 supported Fr Steven in his role. During August, Heather organised a weekly Summer Prayer Group which looked at different aspects of prayer over a period of 4 weeks,

And finally, our sincere thanks to Fr Steven whose innovative and original ideas to encourage as many people as possible to be involved in our church life and hear God's love, know no bounds.

**St Michael and All Angels
Mill Hill**

**Financial Statements for the Year Ended
31st December 2024**

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 2024.

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: 28 May 2025

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2024
Statement of Financial Activities

	Notes	2024			Total	2023			Total
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	
Incoming Resources									
Incoming Resources from Donors	2	19,758	240	0	19,998	26,372	240	0	26,612
Other Voluntary Income	3	72,633	0	0	72,633	62,163	0	0	62,163
Ancillary Income	4	55,314	0	0	55,314	38,632	0	0	38,632
Extra-Ordinary Items		0	0	0	0	0	0	0	0
Income from Investments	5	245	3,411	16,738	20,393	190	2,707	15,298	18,195
Total Incoming Resources		<u>147,949</u>	<u>3,651</u>	<u>16,738</u>	<u>168,337</u>	<u>127,357</u>	<u>2,947</u>	<u>15,298</u>	<u>145,602</u>
Resources Expended									
Grants Payable	6	2,101	0	0	2,101	5,011	0	0	5,011
Direct Running of Church	7	167,041	218	0	167,260	151,892	243	0	152,134
Administration	8	9,549	0	0	9,549	6,668	0	0	6,668
Extra-Ordinary Items		0	0	0	0	0	0	0	0
Total Resources Expended		<u>178,692</u>	<u>218</u>	<u>0</u>	<u>178,910</u>	<u>163,571</u>	<u>243</u>	<u>0</u>	<u>163,814</u>
Net Income / (Outgoing) Resources Before Transfers		-30,743	3,432	16,738	-10,573	-36,215	2,705	15,298	-18,212
Gross Transfers Between Funds	15, 16	<u>16,738</u>	<u>0</u>	<u>-16,738</u>	<u>0</u>	<u>15,298</u>	<u>0</u>	<u>-15,298</u>	<u>0</u>
Net Income / (Outgoing) Resources After Transfers		-14,005	3,432	0	-10,573	-20,917	2,705	0	-18,212
Gains / (Losses) on Investments	9	<u>0</u>	<u>1,009</u>	<u>11,910</u>	<u>12,919</u>	<u>0</u>	<u>2,054</u>	<u>42,663</u>	<u>44,717</u>
Net Movement in Funds		-14,005	4,441	11,910	2,347	-20,917	4,758	42,663	26,504
Balances brought forward 1 January		93,758	124,293	506,952	725,003	114,675	119,534	464,289	698,499
Balances carried forward 31 December		<u>£79,753</u>	<u>£128,734</u>	<u>£518,862</u>	<u>£727,349</u>	<u>£93,758</u>	<u>£124,293</u>	<u>£506,952</u>	<u>£725,003</u>

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 2024
Balance Sheet

		2024				2023			
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets									
Tangible Fixed Assets	10	13,946	1,966	0	15,912	15,496	2,185	0	17,680
Investment Assets	11	0	43,108	518,862	561,970	0	42,099	506,952	549,051
		<u>13,946</u>	<u>45,074</u>	<u>518,862</u>	<u>577,882</u>	<u>15,496</u>	<u>44,283</u>	<u>506,952</u>	<u>566,731</u>
Current Assets									
Debtors	12	21,070	0	0	21,070	24,083	0	0	24,083
Bank and Cash Balances	13	61,958	83,660	0	145,618	70,123	80,009	0	150,132
Total Current Assets		<u>83,028</u>	<u>83,660</u>	<u>0</u>	<u>166,688</u>	<u>94,205</u>	<u>80,009</u>	<u>0</u>	<u>174,215</u>
Current Liabilities	14	17,220	0	0	17,220	15,943	0	0	15,943
Net Current Assets		65,807	83,660	0	149,467	78,263	80,009	0	158,272
Total Net Assets		<u>£79,753</u>	<u>£128,734</u>	<u>£518,862</u>	<u>£727,349</u>	<u>£93,758</u>	<u>£124,293</u>	<u>£506,952</u>	<u>£725,003</u>
Represented by:									
Unrestricted Funds		79,753			79,753	93,758			93,758
Restricted Funds	15		128,734		128,734		124,293		124,293
Endowment Funds	16			518,862	518,862			506,952	506,952
		<u>£79,753</u>	<u>£128,734</u>	<u>£518,862</u>	<u>£727,349</u>	<u>£93,758</u>	<u>£124,293</u>	<u>£506,952</u>	<u>£725,003</u>

Approved by the Parochial Church Council on 2 May 2025 and signed on its behalf:

Revd 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 2024

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 2024

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

	2024				2023			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds		Funds	Funds	Funds	
	£	£	£	£	£	£	£	£
Stewardship	11,572	240		11,812	11,065	240		11,305
Collections	4,081			4,081	4,399			4,399
Gift Aid	675			675	667			667
Fundraising	820			820	2,789			2,789
Christian Aid	0			0	0			0
Miscellaneous Donations	2,609			2,609	7,452			7,452
	<u>£19,758</u>	<u>£240</u>	<u>£0</u>	<u>£19,998</u>	<u>£26,372</u>	<u>£240</u>	<u>£0</u>	<u>£26,612</u>

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2024

		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
3 Other Voluntary Income									
	Legacies	1,029			1,029	4,000			4,000
	Hall Rental	71,604			71,604	58,163			58,163
		<u>£72,633</u>	<u>£0</u>	<u>£0</u>	<u>£72,633</u>	<u>£62,163</u>	<u>£0</u>	<u>£0</u>	<u>£62,163</u>
		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
4 Ancillary Income									
	Rent Church Hire	4,573			4,573	5,013			5,013
	Flat Rent	18,310			18,310	17,623			17,623
	Flat Ground Rent	14,207			14,207	14,207			14,207
	Funeral Fees	1,109			1,109	1,789			1,789
	Other Income	17,115			17,115	0			0
		<u>£55,314</u>	<u>£0</u>	<u>£0</u>	<u>£55,314</u>	<u>£38,632</u>	<u>£0</u>	<u>£0</u>	<u>£38,632</u>
		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
5 Income from Investments									
	Dividends Property Fund			12,906	12,906			12,709	12,709
	Pilgrim		1,672		1,672		1,615		1,615
	Interest Legacy		163		163		95		95
	Fabric		1,168		1,168		684		684
	Property			3,831	3,831			2,589	2,589
	General	245			245	190			190
	Pilgrim		407		407		313		313
		<u>£245</u>	<u>£3,411</u>	<u>£16,738</u>	<u>£20,393</u>	<u>£190</u>	<u>£2,707</u>	<u>£15,298</u>	<u>£18,195</u>
		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
6 Grants Payable									
	Charity Donations	1,200			1,200	1,936			1,936
	Pilgrimage	901			901	3,075			3,075
		<u>£2,101</u>	<u>£0</u>	<u>£0</u>	<u>£2,101</u>	<u>£5,011</u>	<u>£0</u>	<u>£0</u>	<u>£5,011</u>

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2024

		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
7 Direct Running of Church									
Ministry	Common Fund	65,500			65,500	65,500			65,500
	Vicarage/Clergy	770			770	1,052			1,052
	Insurance	8,111			8,111	6,964			6,964
	Parochial Fees	399			399	1,596			1,596
Maintenance	Maintenance	4,926			4,926	6,152			6,152
	Church Cleaning/Gardening	3,655			3,655	2,052			2,052
	Organist & Choir (including Children's Choir)	2,153	0		2,153	2,225	0		2,225
	Light, Heat, Water	4,134			4,134	5,077			5,077
	Worship Materials	1,159			1,159	414			414
	Miscellaneous	1,577			1,577	1,722			1,722
	Depreciation	1,550	218		1,768	1,722	243		1,964
Hall	Hall Caretaking	19,590			19,590	13,147			13,147
	Hall Expenditure	52,409			52,409	42,884			42,884
Event Expenses		1,108			1,108	1,384			1,384
		<u>£167,041</u>	<u>£218</u>	<u>£0</u>	<u>£167,260</u>	<u>£151,892</u>	<u>£243</u>	<u>£0</u>	<u>£152,134</u>
		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
8 Administration									
Stationery		0			0	0			0
Admin		2,592			2,592	2,265			2,265
Flat Expenditure		6,957			6,957	4,403			4,403
		<u>£9,549</u>	<u>£0</u>	<u>£0</u>	<u>£9,549</u>	<u>£6,668</u>	<u>£0</u>	<u>£0</u>	<u>£6,668</u>
		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
9 Gains / (Losses) on Investments									
Property Fund	Equities			10,642	10,642			40,301	40,301
	Fixed Interest			1,268	1,268			2,362	2,362
Pilgrim Fund	M&G Charifund		376		376		-347		-347
	CBF		634		634		2,400		2,400
		<u>£0</u>	<u>£1,009</u>	<u>£11,910</u>	<u>£12,919</u>	<u>£0</u>	<u>£2,054</u>	<u>£42,663</u>	<u>£44,717</u>

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2024

10 Tangible Fixed Assets

	2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Brought Forward 1 January	15,496	2,185	0	17,680
Additions in Year	0	0	0	0
Depreciation for Year	-1,550	-218	0	-1,768
Carried Forward 31 December	<u>£13,946</u>	<u>£1,966</u>	<u>£0</u>	<u>£15,912</u>

	2023			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
	17,217	2,427	0	19,645
	0	0	0	0
	-1,722	-243	0	-1,964
	<u>£15,496</u>	<u>£2,185</u>	<u>£0</u>	<u>£17,680</u>

11 Investment Assets

	2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Property Fund Equities			475,586	475,586
Fixed Interest			43,276	43,276
Pilgrim Fund Charifund		14,783		14,783
CBF		28,325		28,325
	<u>£0</u>	<u>£43,108</u>	<u>£518,862</u>	<u>£561,970</u>

	2023			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
			464,944	464,944
			42,008	42,008
		14,407		14,407
		27,691		27,691
	<u>£0</u>	<u>£42,099</u>	<u>£506,952</u>	<u>£549,051</u>

12 Debtors

	2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Hall Hire Debtors	13,305			13,305
Other Debtors	3,532			3,532
Prepayments	4,233			4,233
	<u>£21,070</u>	<u>£0</u>	<u>£0</u>	<u>£21,070</u>

	2023			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
	17,469			17,469
	1,906			1,906
	4,708			4,708
	<u>£24,083</u>	<u>£0</u>	<u>£0</u>	<u>£24,083</u>

13 Bank and Cash Balances

	2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Legacy		3,234		3,234
Fabric		23,179		23,179
Property	50,808			50,808
Pilgrim		29,513		29,513
Cash	11,150	27,733		38,883
	<u>£61,958</u>	<u>£83,660</u>	<u>£0</u>	<u>£145,618</u>

	2023			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
		3,071		3,071
		22,011		22,011
	59,070			59,070
		27,194		27,194
	11,052	27,733		38,785
	<u>£70,123</u>	<u>£80,009</u>	<u>£0</u>	<u>£150,132</u>

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2024

14 Current Liabilities	2024				2023			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£	£	£
Creditors	6,009			6,009	7,183			7,183
Accruals	11,211			11,211	8,759			8,759
	<u>£17,220</u>	<u>£0</u>	<u>£0</u>	<u>£17,220</u>	<u>£15,943</u>	<u>£0</u>	<u>£0</u>	<u>£15,943</u>

15 Restricted Funds	2024						2023					
	Tangible Fixed Assets	Pilgrim Fund	Legacy Fund	Fabric Fund	Bank and Cash Balances	Total	Tangible Fixed Assets	Pilgrim Fund	Legacy Fund	Fabric Fund	Bank and Cash Balances	Total
	£	£	£	£	£	£	£	£	£	£	£	£
Brought Forward 1 January	2,185	69,293	3,071	22,011	27,733	124,293	2,427	65,071	2,976	21,327	27,733	119,534
Fixed Asset Movements	-218					-218	-243					-243
Income from Investments		2,079	163	1,168		3,411		1,929	95	684		2,707
Gains / (Losses) on Investments		1,009				1,009		2,054				2,054
Stewardship		240				240		240				240
Legacies					0	0					0	0
Children's choir costs					0	0					0	0
Gross Transfers Between Funds		0		0		0		0		0		0
Carried Forward 31 December	<u>£1,966</u>	<u>£72,621</u>	<u>£3,234</u>	<u>£23,179</u>	<u>£27,733</u>	<u>£128,734</u>	<u>£2,185</u>	<u>£69,293</u>	<u>£3,071</u>	<u>£22,011</u>	<u>£27,733</u>	<u>£124,293</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 (2023: £8,430) and a legacy of £19,303 (2022: £19,303) designated by the PCC towards replacement of the church heating system.

16 Endowment Funds	2024		2023	
	Property Fund	Total	Property Fund	Total
	£	£	£	£
Brought Forward 1 January	506,952	506,952	464,289	464,289
Income from Investments	16,738	16,738	15,298	15,298
Gains / (Losses) on Investments	11,910	11,910	42,663	42,663
Gross Transfers Between Funds	-16,738	-16,738	-15,298	-15,298
Carried Forward 31 December	<u>£518,862</u>	<u>£518,862</u>	<u>£506,952</u>	<u>£506,952</u>

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.

17 Related Party Transactions

Payments totalling £2,918 were made to three trustees in the year for reimbursed expenses.

No remuneration was paid to any of the trustees in the year.

Donations without conditions attached totalling £960 were received from trustees in the year.