

ST MICHAEL'S CJC

**TRUSTEES' REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED *31 MARCH* 2024

PRACTICAL ACCOUNTANT
(Chartered Accountants)
1000 Great West Road
Brentford
Middlesex
TW8 9DW

ST MICHAEL'S CJC

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ST MICHAEL'S CJC

CHARITY INFORMATION

Charity number	1182176 (England & Wales)
Governing document	ST MICHAEL'S CJC is an independent charitable incorporated organisation.
Trustees	Rev Eulalee Joyce Ferguson Ms Olivene Patricia Ferguson Ms Carol Spencer Mrs Angela Haughton Ms Angela Forrest
Pastor-in-charge	Rev Eulalee Joyce Ferguson
Charity contact	Ms Carol Spencer
Principal address	Rye House (Suite 166) 161 High Street Harrow Middlesex HA4 8JY
Independent examiner	Practical Accountant (Chartered Accountants) 1000 Great West Road, Brentford Middlesex TW8 9DW
Principal Bankers	NatWest Kingsbury 567 Kingsbury road London NW9 94P.
Website	www.stmichaelscjc.org
Email	info@adminstmichaelscjc.org

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and unaudited financial statements for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

St Michaels CJC is a Charitable Incorporated Organisation (CIO) whose objectives are summarised as follows:

- (i) The advancement of Christianity a religion
- (ii) Relief of the effects of financial hardship and poverty
- (iii) Any other charitable purposes deemed appropriate

There were no changes on the Board of Trustees during the year. The Board of Trustees met four times for the year, including one extraordinary meeting called to review the financial position. The church has not negotiated any exceptional circumstances, extraordinary events, or problems during the course of the year.

The focus for the financial year has continued to be on building financial viability and sustainability, continuing with online services including engaging internationally and the scale back of projects. The pressures of the cost-of-living crisis have continued to provide a financially challenging climate impacting the ability to rent premises for face-to-face services. However, some attendees are now meeting face to face to join the services, providing opportunities for pastoral support and increased engagement. Online services remain well supported and effective, benefiting new attendees locally and internationally.

Key Achievements

Focussing mainly on financial viability, the following achievements have been made.

- 1) An in-person event enabling interaction across the community, including contact with members and families, was successfully organised. It facilitated restored connections, some lost due to the move to online worship, as well as the building of family contacts. Our Christian principles of love and unity were demonstrated providing the opportunity to bring others to Christ.
- 2) Safeguarding training came up for renewal during the year and we successfully partnered with another Christian charity to undertake Safeguarding Children and Safeguarding Adults at Risk's training. This provided substantial per-person cost savings whereby church subsidies were not required. Two sessions were held online involving participants from both denominations and across the country. New relationships across the church community were forged with a view to building collaborative working in the future.
- 3) Another year of stringent budgetary controls and expenditure management kept the charity financially viable, heading in the right direction to start building reserves to enable the development of projects for the years to come. Cost saving measures included:
 - a. agreeing improved rates for storage of equipment to the end of the calendar year,
 - b. moving to a non-profit plan for IT, enabling free access to Microsoft 365 providing significant annual savings.

Major Risks Management

It is evident that the cost of storage utilises a considerable proportion of income and further consideration is required to ensure this is reduced as much as possible. Whilst costs have been reduced to the end of the calendar year work is required to find more cost-effective storage including a reduction of items needing to be stored in the coming year.

Review of financial position

During the year ended 31 March 2024, there were incoming resources of £24,966 (2023: £18,680) and total resources expended of £22,228 (2023: £22,289), resulting in a Surplus of £2,738. As at 31 March 2024, St Michael CJC had net deficit funds of (£871). The incoming resources increased significant compared to last year. The Charity is financially stable.

Going concern

After making appropriate inquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the impacts that the cost-of-living crisis may have on the Charity, and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Future plans

Face to face engagement has solidified the need for return to in-person worship whilst also maintaining online presence to accommodate those fellowshipping internationally. Premises will also support the building of projects to increase community engagement, advancing the Christian religion and playing our part to relieving hardship. To this end, there is a need to continue to strengthen our financial position to provide a sound base from which to enable face to face meetings. The aim is to

1. minimise the cost of storage, scaling down and disposing of unnecessary items.
2. consider fundraising strategies to assist with efforts to continue to strengthen viability and the ability to assist in the relief of financial hardship.
3. continue seeking partnerships and opportunities to support the disadvantaged.

Approved by the Board of Trustees and signed on its behalf



Angela Haughton
Chairman

Date: 12/12/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST MICHAEL'S CJC
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of St Michael's CJC ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and basis of report.

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Matthew Odu
PRACTICAL ACCOUNTANT
Chartered Accountants
1000 Great West Road, Brentford
Middlesex
TW8 9DW

12 December 2024

ST MICHAEL'S CJC

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Designated Funds £	2024 £	2023 £
INCOMING RESOURCES					
Incoming funds from generated funds					
Voluntary income	2	24,966		24,966	18,680
Interest income		-		-	-
Gift aid repayment		-		-	-
Total incoming resources		24,966		24,966	18,680
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising costs and other costs	3	15,457	-	15,457	16,766
Charitable activities	4	1,000	-	1,000	2,793
Support costs	5	3,935	-	3,935	1,906
Legal costs and other professional fees	6	-	-	-	348
Other resources expended	7	1,836	-	1,836	476
Total resources expended		22,228	-	22,228	22,289
Net incoming/(outgoing) resources before other recognised gains and losses		2,738	-	2,738	(3,609)
Other recognised gains		-	-	-	-
Net movement in funds		2,738	-	2,738	(3,609)
Funds brought forward		(3,609)	-	(3,609)	(3,383)
Total funds at 31 March		(871)	-	(871)	(6,992)

ST MICHAEL'S CJC**BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	-	-
		-	-
Current assets			
Cash at bank and in hand		8,810	2,540
Prepayment		-	-
		8,810	2,540
Current liabilities			
Creditors and accruals		(9,681)	(6,149)
Current portion of long-term loans		-	-
		(871)	(3,609)
Net current assets		(871)	(3,609)
Total assets less current liabilities		(871)	(3,609)
Long term loans		-	-
		(871)	(3,609)

ST MICHAEL’S CJC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Funds of the Charity

Unrestricted fund	(871)	(3,609)
Restricted fund	-	-
	(871)	(3,609)

The financial statements were approved by the Trustees on and signed on their behalf, by:

A R Haughton
.....
Angela Haughton, Chairman

C Spencer
.....
Carol Spencer, Financial Trustee

The notes on pages 10 to 13 form part of these financial statements.

ST MICHAEL'S CJC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Principal accounting policies

Basis of accounting

The accounts have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.

Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds are subject to specific restrictions as imposed by the donors.

Incoming resources

Income represents donations and investment income received which are brought into account on receipt unless their receipt is reasonably certain in which case they are brought into account when notified.

Fundraising income is recognised on the date that the fundraising event took place.

Resources expended

Expenditure is recognised when a liability is incurred. Expenditure includes VAT. Fundraising costs include those costs relating to special programmes and sponsored activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Other resources expended relate to those other costs that cannot be attributed to any other relevant heading.

Depreciation

Depreciation on fixed assets is charged so as to write off their full costs less estimated residual value over their expected useful lives at the following rates:

Computer equipment	50% straight line
Other equipment	25% straight line
Motor vehicle	25% straight line

2	Voluntary income	Unrestricted £	Designated £	2024 £	2023 £
	Tithes	20,936		20,936	12,608
	Offering	2,582		2,582	3,127
	Other donation	1,448		1,448	2,945
		24,966	-	24,966	18,680

ST MICHAEL'S CJC

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

3	Fundraising costs and other costs	Unrestricted £	Designated £	2024 £	2023 £
	Rent	6,898	-	6,898	8,100
	Storage Rentals	5,544	-	5,544	-
	Mortgage interest	-	-	-	-
	Fund raising events	2,000	-	2,000	2,678
	Publicity and evangelism	-	-	-	3,445
	Stationery, printing & postage	1,015	-	1,015	2,543
		15,457	-	15,457	16,766
4	Charitable activities	Unrestricted £	Designated £	2024 £	2023 £
	Welfare & entertainment	1,000	-	1,000	2,793
	Indirect donations	-	-	-	-
		1,000	-	1,000	2,793
5	Support costs	Unrestricted £	Designated £	2024 £	2023 £
	Transport and travelling	-	-	-	-
	Repairs and renewals	-	-	-	-
	Independent examiner fee	2,396	-	2,396	965
	Software	-	-	-	284
	Depreciation	-	-	-	-
	Training	1,539	-	1,539	657
		3,935	-	3,935	1,906
6	Legal costs	Unrestricted £	Designated £	2024 £	2023 £
	Legal and professional costs	-	-	-	348
		-	-	-	348
7	Other resources expended	Unrestricted £	Designated £	2024 £	2023 £
	Insurance	218	-	218	102
	Telephone & communication	1,618	-	1,618	320
	Bank charges	-	-	-	54
		1,836	-	1,836	476

ST MICHAEL'S CJC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8	Analysis of net assets	Fixed assets £	Net current Assets £	Total 2024 £	Total 2023 £
	Unrestricted funds	-	2,738	2,738	(3,609)
	Designated funds	-	-	-	-
	Endowment income	-	-	-	-
		<u>-</u>	<u>2,738</u>	<u>2,738</u>	<u>(3,609)</u>

9	Unrestricted funds	At 1 April 2023 £	Funds Introduced £	Incoming Resources £	Resources Expended £	At 31 Mar 2024 £
		(3,609)	-	24,966	(22,228)	(871)
		<u>(3,609)</u>	<u>-</u>	<u>24,966</u>	<u>(22,228)</u>	<u>(871)</u>

10	Designated funds	At 1 April 2023 £	Funds introduced £	Incoming Resources £	Resources expended £	At 31 Mar 2024 £
	Building fund	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11 Tangible fixed assets

Tangible fixed assets	Freehold property	Computer Equipment & Other Assets	Total 2024	2023
Cost:	£	£	£	£
As at 01 April 2023	-	1,500	1,500	1,500
Addition	-	-	-	-
At 31 March 2024	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Depreciation:				
As at 01 April 2023	-	1,500	1,500	1500
Addition	-	-	-	-
At 31 March 2024	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>1500</u>
Net book value:				
As at 01 April 2023	-	-	-	-
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ST MICHAEL'S CJC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

St Michael's CJC is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

13 Trustee remuneration and reimbursed expenses

None of the Trustees received remuneration for their services during the year. No payments were made for their travel and administration expenses.