

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate

Peter Upton
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**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate**

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for the Year Ended 31 December 2019**

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**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate**

**Report of the Trustees
for the Year Ended 31 December 2019**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities (the FRSE)' effective 1 January 2015.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main charitable purpose of the PCC is the advancement of religion.

Significant activities

St Michael's offers a range of services from the formal traditional to less formal contemporary forms of worship. It provides Christian teaching for all ages with Sunday school provision for children at the two main Sunday services. It also occasionally holds Messy Church (aimed at families), a weekly meeting of 11-14 year olds and other activities during the week.

Grantmaking

The PCC supports a number of other charities by allocating a proportion of the Church's income and the whole of the Christmas, Easter and other specified offerings.

Volunteers

St Michael's relies on the generous support of many volunteers, many of whom are listed in this report. Apart from the Stipendiary Clergy, who are paid by the Diocese, choristers, musicians, the parish administrator and youth worker are paid for their services by St Michael's directly. In addition, one part time Clergy is self-supporting.

Public Benefit

In addition to the provision of religious services and pastoral support the church is open for and hosts activities for the wider community. The PCC believe that current activities are in line with the Charity Commission guidelines.

**The Parochial Church Council of the
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**Report of the Trustees
for the Year Ended 31 December 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Church attendance

At the time of the APCM the parish was required to set up an entirely new electoral roll and at the time of the APCM in April there were 216 people on this electoral roll (the same number as following the previous complete revision in 2013) compared to 346 names at the same time the previous year. The pattern of services introduced in May 2011 is well established with a 9.30 am service with choir, which is a more traditional modern language service than that at the 11.15am service. Each Sunday one of the main morning services is Holy Communion and the other Morning Prayer/Worship. Messy Church is held two or three times a year to tie in with specific occasions in the church calendar. There have been regular (school years 7-9) gatherings, initially meeting in the vicarage and since the autumn being held in the Church, on Sunday afternoons.

The average weekly attendance at Sunday Services during October was 203 (132 adults and 71 children).

Review of the year 2019

This was the second complete year as incumbent for the Revd Olakunle Ayodeji. The Revd Howard Rogers serves as a part-time non-stipendiary priest and the Rev Rachel Greaves who was joined the team as curate in 2018, was ordained priest on 22nd June at All Saints' Church Edmonton. The youth and children's worker is Krupa Abrokwa.

During 2019 the PCC held six ordinary meetings and an additional meeting to discuss a staffing issue. The Stewardship and Fundraising, Fabric and Pastoral Care Committees have had regular meetings. Their proceedings have been reported, and recommendations made, to the PCC. The Standing Committee meets regularly two weeks before each PCC meeting, as well communicating via email to make urgent decisions within its remit. Its proceedings are reported at the following PCC meeting. The treasurer presents the current financial position to each meeting and there is regular consideration of personnel issues. The Church has strong ties with St Michael's School, which it hopes to strengthen, and in March appointed a new Foundation Governor.

For the seventh year a pancake party was held in the church with activities for children, which was attended by around 300 people. Once again, the Church participated in the Highgate "Fair in the Square" with teas being served at the Church, tours of the tower and a performance by the choir. A series of monthly recitals were held which all are welcome to attend. For the ninth winter a cold weather shelter, organised in conjunction with C4WS (Camden Christian Council Cold Weather Shelter), was provided on 9 Sunday nights from 11th November at the United Reformed Church, with St Michael's involvement from volunteers. At its January meeting the PCC chose two new mission partners (replacing the Bible Society and Barnabas Fund) to support as a parish C4WS and XLP, which works in London to create positive futures for young people. It continues to support Christian Action in Haringey, Kirima Schools in Uganda and Zimbabwe Victims Support Fund. Following the successful Coleridge day in June 2018 the PCC has given approval in principal for the setting up for a Coleridge Trust using St Michael's as its official address (Samuel Taylor Coleridge is buried in the crypt).

During the year two awaydays were held. The first in February, focused on our values and our mission statement as a parish. Following this, two working parties were set up to progress the work in these two areas, which fed into the second awayday. This was held in April, attended at the start of the day by the Bishop of Edmonton, and focused on the development of a Mission Action Plan. A working group was formed to pull together the work on the Values and Mission Statement and produce a first draft of a Mission Action Plan.

From January to March faculty consultation was undertaken on proposed refurbishment work on the parish rooms. A copy of the online application to the diocese, a full set of drawings as a statement of significance and statement of need were displayed in the church. Following the receipt of comments, the Architect carried out amendments agreed by the PCC in March. The work was put out for tender to three firms and formal faculty application was displayed for the statutory 28 days in May/June. In July the PCC approved the appointment of E J Roberts to undertake the work. Due to the diocese receiving objections to the faculty, and the subsequent process that followed, the start of the works planned for the summer break had to be delayed. Approval of the faculty was granted by the diocese in October and the work is scheduled to take place from January to March 2020. Work has been undertaken by a gardening firm and volunteers in the forecourt and Memorial Garden to clear dead and untidy vegetation and carry out fresh planting.

**Report of the Trustees
for the Year Ended 31 December 2019**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The Stewardship and Fundraising committee have been receiving stewardship schemes and materials used in other parishes, focusing in particular on the Parish Giving Scheme. An electronic terminal has been purchased, to enable credit card giving, and will be installed in the new year and new giving envelopes introduced which will allow for three ways of paying: cash, one off credit/debit card payment, continuous payment via direct debit or standing order. A very successful Auction of Promises was held in March, raising money towards the refurbishment of the parish rooms. A regular dance class is held at the church the proceeds of which contribute to unrestricted income.

FINANCIAL REVIEW

Financial review

The unrestricted expenses for the year are about £38k lower than anticipated in the budget. This is largely due to a delay in planned hall roof works and the internal refurbishment of the halls and rooms into 2020, as well as from less than planned expenditure in miscellaneous repair works. The unrestricted income is £68k above the budgeted amount and is due to higher than expected unplanned sundry donations made in the year. The restricted accounts show a modest movement of £275 in net increase, with the net income largely coming from a donation drive for the Memorial Garden fund (raising £465) and offset by related expenditure. An 'Auction of Promises' took place in March and was a great success. In addition to being a well-regarded event, it raised over £13k net of expenses. Approximately £1.5k of this amount was given to the Mission Partners. No stewardship campaign took place in the current year. Whilst the higher than planned level of sundry donations mentioned above served to provide a healthy £116k surplus in the year, there continues to be a need for establishing regular sources of income, both to offset the risk that these large one-off donations present (should they not occur in any one year the church financial position will suffer) and to undertake future improvement plans, including the establishment of a sinking fund to cover works required by current and future quinquennial reviews.

Principal funding sources

St Michael's is mainly funded by donations and related Gift Aid claims. This is supported by hall lettings, and other income such as fundraising and legacies.

Investment policy and objectives

Cash reserves are held on deposit at the bank at a level deemed sufficient for regular operations. Surplus cash is held in a Church of England deposit fund with the charity fund managers CCLA. Although interest rates are low, the PCC wish to keep reserves liquid and held with minimum risk, so the low return is acceptable.

Reserves policy

We do not have a formal policy, but we do aim to be able to put aside each year an amount for future major work that will continually be required to keep St Michael's church in a good state of repair. The result for the year has allowed us to proceed with works necessary to repair the hall roof, and to enlarge the administrative areas of the church. The works are planned to be completed in the first half of 2020.

FUTURE PLANS

The PCC intend to continue activity as normal, while setting aside reserves to build up the refurbishment fund for the quinquennial review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As part of the Church of England the PCC has two Approved Governing Documents:

- (1) the Parochial Church Councils (Powers) Measure 1956 as amended; and
- (2) the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

These are both Church of England Measures.

**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate**

**Report of the Trustees
for the Year Ended 31 December 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The method of appointment of PCC members is set out in the Church Representation Rules. All members of the congregation are encouraged to register on the Electoral Roll and to stand for election to the PCC.

**The Parochial Church Council of the
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**Report of the Trustees
for the Year Ended 31 December 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

PCC members, who have, except where otherwise stated, served from 1st January 2019 to the date of this report, are:

Incumbent

The Rev. Olakunle Ayodeji - Chairman

Assistant Clergy

The Rev. Howard Rogers

The Rev. Rachel Greaves

Churchwardens

Ms Lauren Patman (until 21.2.19)

Mr Alan West - Vice Chairman (until 25.4.19)

Mr Alexander Ollier - Vice Chairman (from 25.4.19)

Ms Pamela Chesire (from 25.4.19)

Deputy Churchwardens

Mr Nicholas Sanderson

Mrs Julia Rigby

Representatives on the Deanery Synod

Mrs Anne Casson

Mrs Mary Embleton - Secretary (until 18.9.19)

Mr Nicholas Sanderson

Mrs Gilly Wesley

Elected Members

Mrs Lisa Brading (from 25.4.19)

Mr Robert Callaghan

Mr John Casson (until 25.4.19)

Mr Mark Daily

Mr Paul Dean

Mr Edward Douglas (until 25.4.19)

Mr Alex Georgianna

Mr Charles Jandreau - Treasurer

Mr Kenneth Michaels

Mr Simon Owen

Mrs Jean Read

Mrs Julia Rigby

Dr Karen Sennett

Mrs Sheila Taylor (from 25.4.19)

Lay Ministers' Representative

Mrs Patrice Ware- White

Co-opted Members

Mr Andrew Clode - Secretary (from 19.9.19)

Mr Malcolm McGregor

Licensed Lay Ministers

Mrs Anne Casson

Mr Robert Pfeiffer

Mr Nicholas Sanderson

Mr John Taylor

Mrs Patrice Ware-White

**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
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**Report of the Trustees
for the Year Ended 31 December 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are given an oral welcome and introduction from the Vicar and Secretary, covering trustee duties. Copies of relevant documentation are also provided.

Wider network

The PCC maintains strong links with its Mission Partners.

Related parties

Mr Alan West and Dr Karen Sennett are also trustees of, and Mary Embleton bookkeeper for, Kirima Limited, a charity which the PCC supports. They do not receive remuneration for these roles. Mr Paul Dean receives remuneration for his role as Director of Music.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1130913

Principal address

South Grove
Highgate
LONDON
N6 6BJ

**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate**

**Report of the Trustees
for the Year Ended 31 December 2019**

Trustees

Mr R Callaghan
Mrs A Casson
Mr M Dailey
Mrs M Embleton
Mr M McGregor
Miss L Patman (resigned 21.2.19)
Rev JH Rogers
Mr N Sanderson
Mrs G Wesley
Mr A West (resigned 25.4.19)
Ms P Ware-White
Mr J Casson (resigned 25.4.19)
Mr P Dean
Rev O Ayodeji
Mr E Douglas (resigned 25.4.19)
Mr A Georgianna
Mr K Michaels
Mr S Owen
Mrs J Rigby
Dr K Sennett
Rev R Greaves
Mr C Jandreau
Mrs J Reed
Mrs L Bradling (appointed 25.4.19)
Ms P Chesire (appointed 25.4.19)
Mr A Ollier (appointed 25.4.19)
Mrs S Taylor (appointed 25.4.19)

The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate became a Charity registered with the Charity Commission on 3rd August 2009 with members of the PCC becoming Trustees of the Charity.

Independent Examiner

Peter Upton FCA CTA
Member of the ICAEW
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

The Church

St. Michael's Church is situated in South Grove, Highgate, London N6 6BJ. It is in the Edmonton Area of the Diocese of London within the Church of England. Its address for correspondence is South Grove, London N6 6BJ.

Approved by order of the board of trustees on 17/09/2020 and signed on its behalf by:

Mr A Ollier

Mr A Ollier - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Michael Highgate (the Trust) for the year ended 31 December 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Peter Upton FCA CTA
Member of the ICAEW
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date: 9 October 2020

**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate**

**Statement of Financial Activities
for the Year Ended 31 December 2019**

	Notes	Unrestricted funds £	Restricted funds £	31.12.19 Total funds £	31.12.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	286,358	515	286,873	310,921
Other trading activities	3	52,070	-	52,070	41,260
Investment income	4	<u>33,716</u>	<u>-</u>	<u>33,716</u>	<u>11,586</u>
Total		372,144	515	372,659	363,767
EXPENDITURE ON					
Charitable activities	5				
Church work		256,130	240	256,370	272,044
NET INCOME		116,014	275	116,289	91,723
Transfers between funds	15	<u>13,830</u>	<u>(13,830)</u>	<u>-</u>	<u>-</u>
Net movement in funds		129,844	(13,555)	116,289	91,723
RECONCILIATION OF FUNDS					
Total funds brought forward		425,309	88,018	513,327	421,604
TOTAL FUNDS CARRIED FORWARD		<u>555,153</u>	<u>74,463</u>	<u>629,616</u>	<u>513,327</u>

CONTINUING OPERATIONS

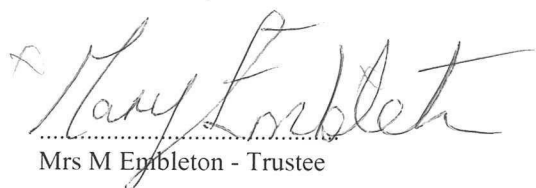
All income and expenditure has arisen from continuing activities.

**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
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**Balance Sheet
31 December 2019**

	Notes	Unrestricted funds £	Restricted funds £	31.12.19 Total funds £	31.12.18 Total funds £
FIXED ASSETS					
Tangible assets	12	214,839	-	214,839	198,716
CURRENT ASSETS					
Debtors	13	56,476	-	56,476	59,504
Cash at bank		<u>300,243</u>	<u>74,463</u>	<u>374,706</u>	<u>270,434</u>
		356,719	74,463	431,182	329,938
CREDITORS					
Amounts falling due within one year	14	(16,405)	-	(16,405)	(15,327)
NET CURRENT ASSETS		<u>340,314</u>	<u>74,463</u>	<u>414,777</u>	<u>314,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>555,153</u>	<u>74,463</u>	<u>629,616</u>	<u>513,327</u>
NET ASSETS		<u>555,153</u>	<u>74,463</u>	<u>629,616</u>	<u>513,327</u>
FUNDS	15				
Unrestricted funds				555,153	425,309
Restricted funds				<u>74,463</u>	<u>88,018</u>
TOTAL FUNDS				<u>629,616</u>	<u>513,327</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17/09/2020 and were signed on its behalf by:


Mrs M Embleton - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Office equipment	- 25% on cost

Freehold land and buildings are an exception to the general policy and this property is accounted for at 1998 insurance value, with the surplus being taken to the general reserve.

Investments in listed shares are stated at market value.

The Parochial Church Council of the
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.19	31.12.18
	£	£
Donations	233,000	238,474
Gift aid tax recovered	53,873	53,667
Legacies	-	18,780
	<u>286,873</u>	<u>310,921</u>

Donations received, included in the above, are as follows:

	31.12.19	31.12.18
	£	£
Donations by standing order	97,940	98,903
Gift Aid envelopes	12,357	15,839
Open plate service collections	10,382	6,326
Sundry donations	111,805	114,653
Church Refurbishment Fund restricted income	515	2,753
	<u>232,999</u>	<u>238,474</u>

3. OTHER TRADING ACTIVITIES

	31.12.19	31.12.18
	£	£
Fundraising	13,376	2,643
Church hall lettings	37,494	36,986
Fees	<u>1,200</u>	<u>1,631</u>
	<u>52,070</u>	<u>41,260</u>

The Parochial Church Council of the
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Notes to the Financial Statements - continued
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4. INVESTMENT INCOME

	31.12.19	31.12.18
	£	£
Rents received	31,459	10,566
Interest receivable	<u>2,257</u>	<u>1,020</u>
	<u>33,716</u>	<u>11,586</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Church work	<u>211,360</u>	<u>11,844</u>	<u>33,166</u>	<u>256,370</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.19	31.12.18
	£	£
Trustees' remuneration etc	10,500	10,500
Staff costs	25,443	23,118
Contribution to the Diocesan Common Fund	115,000	130,000
Church services and music	4,698	6,576
Clergy expenses	1,903	2,763
Clergy house	21,887	14,954
Church running expenses	16,502	16,048
Church maintenance	5,893	13,047
Gas, water and electric	9,008	8,803
Parish magazine	-	255
Publicity	<u>526</u>	<u>716</u>
	<u>211,360</u>	<u>226,780</u>

7. GRANTS PAYABLE

	31.12.19	31.12.18
	£	£
Church work	<u>11,844</u>	<u>11,528</u>

The total grants paid to institutions during the year was as follows:

	31.12.19	31.12.18
	£	£
XLP	850	-
Barnabus Trust	-	947
Bible Society	-	947
C4WS	3,522	2,570
CARIS	3,100	2,500
Kirima Limited	850	3,517
Zimbabwe Victims Fund	3,522	947
Other missionary and charitable giving	<u>-</u>	<u>100</u>
	<u>11,844</u>	<u>11,528</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. GRANTS PAYABLE - continued

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Church work	<u>32,036</u>	<u>660</u>	<u>470</u>	<u>33,166</u>

Support costs, included in the above, are as follows:

	31.12.19 Church work £	31.12.18 Total activities £
Wages	18,759	18,742
Printing, stationery, telephone and internet	10,803	11,673
Depreciation of tangible and heritage assets	2,474	2,320
Bank charges	660	1
Independent examination	<u>470</u>	<u>1,000</u>
	<u>33,166</u>	<u>33,736</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.19 £	31.12.18 £
Trustees' salaries	<u>10,500</u>	<u>10,500</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018 other than clergy expenses.

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.19	31.12.18
Employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Staff costs, included in the above, are as follows:

	31.12.19 £	31.12.18 £
Direct charitable expenditure		
Youth worker	18,711	15,535
Organists and choir	17,232	18,083
Support costs		
Parish administrator (Key management)	<u>18,759</u>	<u>18,742</u>
	<u>54,702</u>	<u>52,360</u>

The Parochial Church Council of the
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

10. STAFF COSTS - continued

Volunteers play an important role in all aspects of the life and work of the Church. They participate in the leadership of worship by introducing, reading and leading prayers, singing and playing instruments. They are involved in organisational and administrative roles planning and organising activities and rotas, welcoming and provide information for members and visitors. Volunteers prepare and serve refreshments after services and at church and community events. Singers and musicians give recitals. Others teach and organise craft and other activities for children. The flowers and other decorations are arranged by and the fabric cared for, being sewn, laundered and repaired, by volunteers. Volunteers participate in pastoral care, which includes visiting those who are ill or housebound or in care homes.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	308,095	79	2,747	310,921
Other trading activities	41,260	-	-	41,260
Investment income	<u>11,586</u>	<u>-</u>	<u>-</u>	<u>11,586</u>
Total	360,941	79	2,747	363,767
EXPENDITURE ON				
Charitable activities				
Church work	<u>268,387</u>	<u>2,976</u>	<u>681</u>	<u>272,044</u>
NET INCOME/(EXPENDITURE)	92,554	(2,897)	2,066	91,723
Transfers between funds	<u>-</u>	<u>2,597</u>	<u>(2,597)</u>	<u>-</u>
Net movement in funds	92,554	(300)	(531)	91,723
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>332,755</u>	<u>88,318</u>	<u>531</u>	<u>421,604</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>425,309</u></u>	<u><u>88,018</u></u>	<u><u>-</u></u>	<u><u>513,327</u></u>

**The Parochial Church Council of the
Ecclesiastical Parish of St Michael
Highgate**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Office equipment £	Totals £
COST				
At 1 January 2019	182,464	9,292	40,190	231,946
Additions	-	13,830	4,767	18,597
At 31 December 2019	182,464	23,122	44,957	250,543
DEPRECIATION				
At 1 January 2019	-	-	33,230	33,230
Charge for year	-	-	2,474	2,474
At 31 December 2019	-	-	35,704	35,704
NET BOOK VALUE				
At 31 December 2019	182,464	23,122	9,253	214,839
At 31 December 2018	182,464	9,292	6,960	198,716

Freehold land and buildings comprise the curate's house at 17 Bisham Gardens, which is stated at 1998 insured value. This building is registered under the London Diocese for the benefit of the Parochial Church Council of St Michael Highgate.

Property improvements depreciation has again not been charged this year. This will start to be charged in 2020 when the hall works have been completed.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Other debtors	6,824	10,060
Gift Aid	49,652	49,444
	56,476	59,504

**The Parochial Church Council of the
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Other creditors	14,955	12,726
Accrued expenses	<u>1,450</u>	<u>2,601</u>
	<u>16,405</u>	<u>15,327</u>

15. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	226,593	118,488	(4,767)	340,314
Fixed assets reserve	<u>198,716</u>	<u>(2,474)</u>	<u>18,597</u>	<u>214,839</u>
	425,309	116,014	13,830	555,153
Restricted funds				
Church refurbishment fund	70,796	-	(13,830)	56,966
Embroidery legacy	1,019	-	-	1,019
Clock legacy	13,397	-	-	13,397
Memorial garden fund	209	255	-	464
Coleridge fund	2,597	(30)	-	2,567
Hope window fund	<u>-</u>	<u>50</u>	<u>-</u>	<u>50</u>
	<u>88,018</u>	<u>275</u>	<u>(13,830)</u>	<u>74,463</u>
TOTAL FUNDS	<u>513,327</u>	<u>116,289</u>	<u>-</u>	<u>629,616</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	372,144	(253,656)	118,488
Fixed assets reserve	<u>-</u>	<u>(2,474)</u>	<u>(2,474)</u>
	372,144	(256,130)	116,014
Restricted funds			
Memorial garden fund	465	(210)	255
Coleridge fund	-	(30)	(30)
Hope window fund	<u>50</u>	<u>-</u>	<u>50</u>
	<u>515</u>	<u>(240)</u>	<u>275</u>
TOTAL FUNDS	<u>372,659</u>	<u>(256,370)</u>	<u>116,289</u>

The Parochial Church Council of the
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted funds				
General fund	150,291	94,874	(18,572)	226,593
Fixed assets reserve	<u>182,464</u>	<u>(2,320)</u>	<u>18,572</u>	<u>198,716</u>
	332,755	92,554	-	425,309
Restricted funds				
Church refurbishment fund	70,796	-	-	70,796
Embroidery legacy	1,014	5	-	1,019
Clock legacy	15,356	(1,959)	-	13,397
Memorial garden fund	1,152	(943)	-	209
Coleridge fund	<u>-</u>	<u>-</u>	<u>2,597</u>	<u>2,597</u>
	88,318	(2,897)	2,597	88,018
Endowment funds				
Coleridge fund	<u>531</u>	<u>2,066</u>	<u>(2,597)</u>	<u>-</u>
TOTAL FUNDS	<u>421,604</u>	<u>91,723</u>	<u>-</u>	<u>513,327</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	360,941	(266,067)	94,874
Fixed assets reserve	<u>-</u>	<u>(2,320)</u>	<u>(2,320)</u>
	360,941	(268,387)	92,554
Restricted funds			
Embroidery legacy	5	-	5
Clock legacy	69	(2,028)	(1,959)
Memorial garden fund	<u>5</u>	<u>(948)</u>	<u>(943)</u>
	79	(2,976)	(2,897)
Endowment funds			
Coleridge fund	<u>2,747</u>	<u>(681)</u>	<u>2,066</u>
TOTAL FUNDS	<u>363,767</u>	<u>(272,044)</u>	<u>91,723</u>

In 2018 the Coleridge Fund was an Endowment Fund and had a balance of £531. During 2018, the total balance of the Coleridge Fund was transferred to a Restricted Fund of the same name.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

15. MOVEMENT IN FUNDS - continued

Fixed Asset Reserve

This represents the net book value of fixed assets held by the church. A transfer from the general fund was made to this reserve during the year.

Church Refurbishment Fund

This is a fund for donations received specifically for the refurbishment of the church. It may be supplemented from general reserves if required.

Embroidery Legacy

This is a restricted reserve received as a legacy specifically for the upkeep and maintenance of the church embroidery.

Clock Legacy

This is a restricted reserve received as a legacy solely for future updating and refurbishing of the church clock in the church tower.

Memorial Garden Fund

This is a restricted reserve for donations received specifically for the upkeep and maintenance of the memorial garden in the church grounds.

Coleridge Fund

This is a restricted reserve fund and the amount recognised represents income received from the sale of listed investments formerly held in an endowment fund and the Coleridge Day event held in the year. The poet Samuel Coleridge is buried within the church grounds.

Hope Window Fund

This is a restricted fund for donations received specifically for contributions to the memorial stained-glass window that will be placed in the northern wall of the church building over the doorway that leads to the hall. The window is currently not decorated with stained-glass. The design of the window has been completed and approved, and the creation and installation of the window are planned to take place in 2021.

16. RELATED PARTY DISCLOSURES

During the year donations totalling £850 (2018: £3,517) were paid to Kirima Limited, a charity of which Mr A West and Dr. K Sennett are also trustees.

During the year, Mr P Dean, a member of the PCC, received £10,500 as remuneration for the services provided as Director of Music. No other trustees received any remuneration during the year.

The aggregate donations received in the year directly or indirectly from PCC members amounted to £17,000.