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 2025

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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 2025

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 and 2025.

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 2025, 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 25th May 2025, the following served as members of the PCC:

Ex Officio Members:

Vicar:	The Revd Steven Young	Chairman
Curate:	The Revd Heather Betts	
Churchwardens:	Peter McCabery	
	Eileen Reindorf	
Representatives on	Enitade Adegbite – elected 30/04/23 for 3-year term	
The Deanery Synod	Colin Izzard – elected 30/04/23 for 3-year term	
Elected members	Julie Akinyemi	
(12)	Gillian Asquith	PCC Secretary
	David Barton	Treasurer & Vice Chair
	Daniel Brown	Co-opted
	Daniel Ejelonu	
	Emmanuel Ijaola	
	Anita Johnson	
	Tiya Odebode	
	Chinyere (Chichi) Okpara	
	Kojo Reindorf Asamoah Danso	

Wendy Chipungale stood down from the PCC at the APCM and a new member, Tiya Odebode joined, with Daniel Brown being co-opted to the Finance Committee at a later meeting.

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 2025 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. 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 2025. 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. 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

The PCC met on eight occasions during the year, one of which was convened solely to discuss safeguarding The APCM was held on Sunday the 25th May and the meeting heard that a Renewal of the Electoral Roll had taken place whereby every member had to re-apply to be on the Roll. This happens once every six years. On the new Roll there were 110 parishioners. Election of the Churchwardens and of PCC members also 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 were also encouraged to submit in advance, any extra items to be discussed, if members of the congregation or PCC had raised any issues.

One of the highlights of 2025 was a service of Baptisms and Confirmations when we were delighted to welcome The Right Reverend Anderson Jeremiah, Bishop of Edmonton who presided and preached at this memorable event. The service began with Keiko Kitamura playing the Koto, a traditional Japanese instrument. The Bishop baptised five members of the congregation and confirmed ten. The children's choir sang in church for the first time and a celebratory cake and refreshments were enjoyed by all at the end of the service.

Earlier in the year, another special service was held when various members of the Good Neighbour Scheme for Mill Hill and Burnt Oak joined together in worship at St Michael's which was very successful. The Scheme offers valuable services to the elderly in and around Mill Hill and is supported by a small army of volunteers, some of whom are from our own congregation. In September the GNS held a Quiz Supper in Hartley Hall to help raise valuable funds, enabling their important work to continue.

At the beginning of the year it was proposed the Mother's Union meetings should be re-started on the last Saturday of the month and the Service of Praise held on the last Sunday of the month.

At the beginning of March, a fresh expression of worship was launched – 'Be:Loved' – which had attracted approximately 30 new members to the church. These services initially took place in the Reception area of the Hall but later in the year, when numbers increased and the weather was warmer, they were held in the church. Fr Steven had originally thought this new form of worship would attract independent, Pentecostal churches but the disco style, designed to get people dancing and praying and praising in a different way, had drawn in a number of people with special needs. This was successful in providing outreach to those who would possibly not otherwise have attended a traditional church service but as Fr Steven was the only person with the expertise to run such a service, it had to close at the end of 2025.

Following in the tradition of a high standard of church music at St Michael's, another initiative launched by Fr Steven was the Children's Choir. Rehearsals started at the end of September with 25 local children registering in the first instance. Since then the children have been rehearsing at regular intervals on Tuesday evenings, under the experienced tuition of Sally Martin-Brown and have performed at church services on four occasions. At the December performance there were 18 children, a slight reduction on the initial numbers as some had withdrawn for various reasons. As an incentive, the children were each given a small amount of pocket money on the occasions when they sang in church. In addition they were invited to sing at the Holocaust Memorial Day service at our local synagogue and a glowing letter about their performance was received.

Under the heading of Fabric, a 5-year condition report of the fixed electrical wiring is required under health and safety legislation and this was carried out in the church, Cabin and Hall. A couple of leaks were discovered over the baptistry area and repaired and the bell rope was mended after it became frayed by a kind gentleman from St Mary's church to whom we made a donation as he would not accept payment. A large number of bulbs in the high-rise lights had become defunct. It was decided as the lights were difficult to reach, all the bulbs would be replaced at one time. Our electrician, Nicholas Turner, initially had difficulty sourcing the number of bulbs required but all were eventually replaced and the ones that still had life in them, kept for future use.

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 reports and 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, £10,000 was transferred from interest accrued in the Property Fund. In November, David advised that the PCC account had almost broken even and he expected that trend to continue to the year-end. The transfer of £2,000 per month continued to be made from the Hall to the PCC account, totalling £24K annually. For 2026 our Common Fund quota has been reduced to £60K.

It was discovered towards the end of 2024 that the electricity meter initially installed when the Hall was built, was of a much greater capacity than needed, hence we were being charged at a much higher rate, both per kWh and for per day standing charge. Thankfully, after many frustrating phone calls and hard work from myself, but mainly from David, our electricity supply was downgraded and the meter replaced in August. We now have a fixed rate contract with E.ON at a similar rate to that of the church. I, for one, will be happy to never again hear the words 'British Gas' as they have been a nightmare to deal with for many years.

Another area where David's exceptional and dedicated expertise has proved invaluable has been in retrieving monies in a deposit account in the name of the now defunct Hartley Hall Trust which it had previously proved difficult to access.

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 for both the church and the Hall

The Hall is used for many varied activities including dance schools, choirs, an amateur dramatics group, Mill Hill U3A, local schools, the NHS, the NCT, as a polling station, by professional artistes, by the Flower Lane Autistic Centre, for parties and children's holiday camps 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 up until the end of the year, Be:Loved.

The building remains in good condition but is in need of a lick of paint and some new chairs. During the year we have needed to carry out several minor repairs, but one of our biggest overheads was the Service Charge payable to the Managing Agent of Titan Court, of which we are part.

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 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 Goodwyn School.

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.

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 once again 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.

There was much to celebrate in 2025 but a great deal of sadness as well. We heard that Thelma Martin had died in June, and in December, Mary White, June Calder and Valerie Snowden passed away within a very short space of time, all of whom were very long standing and much-loved members of our congregation.

Thelma had been a member of St Michael's since 1980 but during the last few months of her life had moved to Lincolnshire to be closer to family. I well remember Thelma being the last on the dancefloor at her 80th birthday party. She ran the Parent & Toddler Group for a long time and was a regular member of the Social Committee, willingly helping wherever she was needed.

Mary White died suddenly in December. She had been a member of St Michael's for almost 40 years and gave a great deal of time to successfully organising social events both at the church and extending her and David's generous hospitality in their home. Her passing came as a great shock to all who knew and loved her and she is greatly missed.

June Calder had been a member of St Michael's for more than 60 years. During her time she had tended the garden, made greetings cards, baked cakes for almost every special occasion, arranged flowers, made Christingle marmalade and sang in the choir, to name just a few of her many talents.

Valerie Snowden had not attended church for a few months due to the frailty of old age. She was the longest standing member of the congregation, having been on the Electoral Roll for nearly 85 years. She married her husband Charles in St Michael's church and they held their Reception in the old Hartley Hall. It was fitting that on the 7th April 2024, we celebrated Valerie's centenary when her family organised a wonderful party in the new Hartley Hall to mark the occasion.

We miss all of these friends who we see no more but by remembering them with love, we keep them alive in our hearts.

Our church was represented at Deanery Synod meetings during 2025 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. For the coming Triennium our allocation of Deanery Synod representatives has been increased to three.

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 regularly informed of their activities. Peter also represented St Michael's as a Trustee to 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. We consider Safeguarding one of our mission priorities.

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 booklets and posters advertising special services, and many other members of the congregation who carry out tasks behind the scenes whether it be washing linen, arranging flowers, preparing for services, lending an ear, guiding our children or providing refreshments on Sunday mornings, to name a few.

Evelyn Semlyen, who used to do so much for St Michael's, has been regularly visited by Clergy and members of the congregation. She is still living at Nazareth House, is in good spirits and always looks forward to receiving visitors. Having served as a Churchwarden for many years, we miss her sunny disposition, her natural ability to make others feel valued and respected with a genuine desire to serve St Michael's and others.

I should like to thank Peter our Caretaker for his support throughout 2025. Peter approaches every aspect of his job with willingness and a positive mindset. Thanks also to our cleaning company, which has provided a good service, despite two of their staff having to leave due to illness. They have all been hardworking and trustworthy and manage to fit a great deal of work into the short space of time allocated to them. We were fortunate that the garden area surrounding our church was beautifully and colourfully maintained throughout 2025 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 2025 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. His organ voluntaries at the end of the 10.30 am service are very much appreciated.

Our sincere thanks go to Reverend Heather, our Curate and Colin Izzard, who have both supported Fr Steven in his role. As you know, Fr Steven announced in October that after 15 years as our Priest, he would be moving to The Parish of Elstree and Borehamwood, where he takes on the position of Incumbent and Rector. We thank him sincerely for all his thoughtful service to our congregation throughout his time in Mill Hill, for his many innovative ideas and for his caring and prayers throughout his journey with us. In many ways, he went above and beyond his call of duty to ensure the smooth running of St Michael's. On Saturday 24th January 2026, Fr Steven held his final service which was attended by 175 people and afterwards, a Reception took place in Hartley Hall as we wished him farewell and many blessings, together with some tokens of appreciation.

We are now in an Interregnum, or in other words, literally "in between reigns". We are grateful to Heather for having agreed to take two services a month, both at 8.00 am and 10.30 am and have been fortunate in that we have, so far, been able to cover most of our services with visiting priests, to whom we are also grateful. Thank you to Peter McCabery for organising this cover and to both of our Churchwardens who have had to undertake additional tasks at this time.

The process of finding a new incumbent has begun, with Colin Izzard and Anita Johnson being appointed as our parish representatives who will take us forward with discernment and prayer as we enter a new phase in the life of St Michael's.

May 2025 gma

St Michael and All Angels
Mill Hill

Financial Statements for the Year Ended
31st December 2025

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 2025.

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
4 Park Square
Scunthorpe
North Lincolnshire
DN15 6JH

Date: 27 May 2026

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2025
Statement of Financial Activities

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Endowment Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Endowment Funds £	2024 Total £
Incoming Resources									
Incoming Resources from Donors	2	23,663	240	0	23,903	19,758	240	0	19,998
Other Voluntary Income	3	82,479	0	0	82,479	72,633	0	0	72,633
Ancillary Income	4	39,018	0	0	39,018	55,314	0	0	55,314
Income from Investments	5	655	3,196	17,106	20,957	245	3,411	16,738	20,393
Total Incoming Resources		145,815	3,436	17,106	166,357	147,949	3,651	16,738	168,337
Resources Expended									
Grants Payable	6	1,671	0	0	1,671	2,101	0	0	2,101
Direct Running of Church	7	150,549	1,164	0	151,713	167,041	218	0	167,260
Administration	8	8,091	0	0	8,091	9,549	0	0	9,549
Extra-Ordinary Items		0	0	0	0	0	0	0	0
Total Resources Expended		160,311	1,164	0	161,476	178,692	218	0	178,910
Net Income / (Outgoing) Resources		-14,497	2,272	17,106	4,881	-30,743	3,432	16,738	-10,573
Extraordinary Items	9	70,186	0	0	70,186	0	0	0	0
Gross Transfers Between Funds	16, 17	27,849	-10,743	-17,106	0	16,738	0	-16,738	0
Gains / (Losses) on Investments	10	-1,225	1,429	-17,954	-17,749	0	1,009	11,910	12,919
Net Movement in Funds		82,314	-7,042	-17,954	57,318	-14,005	4,441	11,910	2,347
Balances brought forward 1 January		79,753	128,734	518,862	727,349	93,758	124,293	506,952	725,003
Balances carried forward 31 December		£162,067	£121,692	£500,908	£784,668	£79,753	£128,734	£518,862	£727,349

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

St Michael and All Angels Mill Hill
Financial Statements for the Year Ended 31st December 2025
Balance Sheet

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Endowment Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Endowment Funds £	2024 Total £
Fixed Assets									
Tangible Fixed Assets	11	12,551	1,769	0	14,321	13,946	1,966	0	15,912
Investment Assets	12	68,962	44,537	500,908	614,407	0	43,108	518,862	561,970
		81,513	46,307	500,908	628,728	13,946	45,074	518,862	577,882
Current Assets									
Debtors	13	29,674	0	0	29,674	21,070	0	0	21,070
Bank and Cash Balances	14	62,104	75,386	0	137,489	61,958	83,660	0	145,618
Total Current Assets		91,778	75,386	0	167,163	83,028	83,660	0	166,688
Current Liabilities	15	11,224	0	0	11,224	17,220	0	0	17,220
Net Current Assets		80,554	75,386	0	155,940	65,807	83,660	0	149,467
Total Net Assets		£162,067	£121,692	£500,908	£784,668	£79,753	£128,734	£518,862	£727,349
Represented by:									
Unrestricted Funds		162,067			162,067	79,753			79,753
Restricted Funds	16		121,692		121,692		128,734		128,734
Endowment Funds	17			500,908	500,908			518,862	518,862
		£162,067	£121,692	£500,908	£784,668	£79,753	£128,734	£518,862	£727,349

Approved by the Parochial Church Council on 27 May 2026 and signed on its behalf:

G. M. Asquith
Secretary

D. Barton
Treasurer

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

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2025

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

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 2025

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

	2025				2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£	£	£
Stewardship	11,059	240		11,299	11,572	240		11,812
Collections	2,871			2,871	4,081			4,081
Gift Aid	621			621	675			675
Fundraising	766			766	820			820
Christian Aid	0			0	0			0
Miscellanious Donations	8,345			8,345	2,609			2,609
	£23,663	£240	£0	£23,903	£19,758	£240	£0	£19,998

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2025

3 Other Voluntary Income

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
	£	£	£	£	£	£	£	£
Legacies	0			0	1,029			1,029
Hall Rental	82,479			82,479	71,604			71,604
	£82,479	£0	£0	£82,479	£72,633	£0	£0	£72,633

4 Ancillary Income

		2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
		£	£	£	£	£	£	£	£
Rent	Church Hire	3,948			3,948	4,573			4,573
	Flat Rent	18,400			18,400	18,310			18,310
	Flat Ground Rent	14,562			14,562	14,207			14,207
Funeral Fees		1,636			1,636	1,109			1,109
Other Income		472			472	17,115			17,115
		£39,018	£0	£0	£39,018	£55,314	£0	£0	£55,314

5 Income from Investments

		2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
		£	£	£	£	£	£	£	£
Dividends	Property Fund			13,215	13,215			12,906	12,906
	Pilgrim		1,736		1,736		1,672		1,672
	Hartley Memorial Fund	511			511	0			0
Interest	Legacy		146		146		163		163
	Fabric		1,049		1,049		1,168		1,168
	Property			3,891	3,891			3,831	3,831
	General	144			144	245			245
	Pilgrim		265		265		407		407
		£655	£3,196	£17,106	£20,957	£245	£3,411	£16,738	£20,393

6 Grants Payable

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
	£	£	£	£	£	£	£	£
Charity Donations	1,200			1,200	1,200			1,200
Pilgrimage	471			471	901			901
	£1,671	£0	£0	£1,671	£2,101	£0	£0	£2,101

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2025

7 Direct Running of Church

		2025				2024			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£	£	£	£
Ministry	Common Fund	65,500			65,500	65,500			65,500
	Vicarage/Clergy	1,401			1,401	770			770
	Insurance	7,717			7,717	8,111			8,111
	Parochial Fees	1,171			1,171	399			399
Maintenance	Maintenance	4,579			4,579	4,926			4,926
	Church Cleaning/Gardening	4,800			4,800	3,655			3,655
	Organist & Choir (including Children's Choir)	2,347	968		3,315	2,153	0		2,153
	Light, Heat, Water	5,464			5,464	4,134			4,134
	Worship Materials	508			508	1,159			1,159
	Miscellaneous	1,190			1,190	1,577			1,577
	Depreciation	1,395	197		1,591	1,550	218		1,768
Hall	Hall Caretaking	18,849			18,849	19,590			19,590
	Hall Expenditure	33,808			33,808	52,409			52,409
Event Expenses		1,821			1,821	1,108			1,108
		£150,549	£1,164	£0	£151,713	£167,041	£218	£0	£167,260

8 Administration

	2025				2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£	£	£
Stationery	0			0	0			0
Admin	2,624			2,624	2,592			2,592
Flat Expenditure	5,467			5,467	6,957			6,957
	£8,091	£0	£0	£8,091	£9,549	£0	£0	£9,549

9 Extraordinary Items

Extraordinary items comprises funds assigned to the PCC in August 2025 by the Diocese. These funds were previously held by the Hartley Hall Tust.
The Hartley Hall Trust was set up when the Hartley Memorial Hall was built in 1910. This was 11 years before the parish of St Michael's was established. The associated CCLA deposit account was set up in the 1960s as a depository for surplus funds from rentals as a reserve for future expenses when the hall was still being run as a separate entity. The original Hartley Memorial Hall was demolished in 2014 and the site was redeveloped as a block of flats incorporating a new church hall, which the Diocese assigned to the PCC of St Michael's. However, since the Hartley Hall Trust still exists, the money in the deposit account was deemed not to belong to the PCC. For that reason, the Hartley Hall Trust deposit account with the CCLA was not previously included in these accounts.

It has not been possible to wind up the Hartley Hall Trust due to the rules of its charter, but in 2025 the Diocese agreed that the funds in Hartley Hall Trust CCLA deposit account could be assigned to St Michael's PCC. The CCLA accepted the change in trusteeship, and allowed the Hartley Hall Trust account to be closed. The new "Hartley Memorial Hall" investment account with CCLA has been set up using the funds released from the Hartley Hall Trust.

10 Gains / (Losses) on Investments

		2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
		£	£	£	£	£	£	£	£
Property Fund	Equities			-19,013	-19,013			10,642	10,642
	Fixed Interest			1,059	1,059			1,268	1,268
Pilgrim Fund	M&G Charifund		2,562		2,562		376		376
	CBF		-1,132		-1,132		634		634
Hartley Memorial Fund	Equities	-1,225			-1,225	0			0
		-£1,225	£1,429	-£17,954	-£17,749	£0	£1,009	£11,910	£12,919

11 Tangible Fixed Assets

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
	£	£	£	£	£	£	£	£
Brought Forward 1 January	13,946	1,966	0	15,912	15,496	2,185	0	17,680
Additions in Year	0	0	0	0	0	0	0	0
Depreciation for Year	-1,395	-197	0	-1,591	-1,550	-218	0	-1,768
Carried Forward 31 December	£12,551	£1,769	£0	£14,321	£13,946	£1,966	£0	£15,912

12 Investment Assets

		2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
		£	£	£	£	£	£	£	£
Property Fund	Equities			456,573	456,573			475,586	475,586
	Fixed Interest			44,335	44,335			43,276	43,276
Pilgrim Fund	Charifund		17,345		17,345		14,783		14,783
	CBF		27,193		27,193		28,325		28,325
Hartley Memorial Fund	Equities	68,962			68,962	0			0
		£68,962	£44,537	£500,908	£614,407	£0	£43,108	£518,862	£561,970

13 Debtors

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 Total	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 Total
	£	£	£	£	£	£	£	£
Hall Hire Debtors	18,350			18,350	13,305			13,305
Other Debtors	5,435			5,435	3,532			3,532
Prepayments	5,889			5,889	4,233			4,233
	£29,674	£0	£0	£29,674	£21,070	£0	£0	£21,070

St Michael and All Angels Mill Hill
Notes to the Financial Statements for the Year Ended 31st December 2025

14 Bank and Cash Balances

	2025				2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£	£	£
Legacy		3,380		3,380		3,234		3,234
Fabric		24,228		24,228		23,179		23,179
Property	57,914			57,914	50,808			50,808
Pilgrim		21,011		21,011		29,513		29,513
Cash	4,189	26,766		30,955	11,150	27,733		38,883
	£62,104	£75,386	£0	£137,489	£61,958	£83,660	£0	£145,618

15 Current Liabilities

	2025				2024			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£	£	£	£
Creditors	1,653			1,653	6,009			6,009
Accruals	9,571			9,571	11,211			11,211
	£11,224	£0	£0	£11,224	£17,220	£0	£0	£17,220

16 Restricted Funds

	2025						2024					
	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	1,966	72,621	3,234	23,179	27,733	128,734	2,185	69,293	3,071	22,011	27,733	124,293
Fixed Asset Movements	-197					-197	-218					-218
Income from Investments		2,001	146	1,049		3,196		2,079	163	1,168		3,411
Gains / (Losses) on Investments		1,429				1,429		1,009				1,009
Stewardship		240				240		240				240
Legacies					0	0					0	0
Children's choir costs					-968	-968					0	0
Gross Transfers Between Funds		-10,743		0		-10,743		0		0		0
Carried Forward 31 December	£1,769	£65,549	£3,380	£24,228	£26,766	£121,692	£1,966	£72,621	£3,234	£23,179	£27,733	£128,734

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£7,463 (2024: £8,430) and a legacy of £19,303 (2024: £19,303) designated by the PCC towards replacement of the church heating system.

17 Endowment Funds

	2025		2024	
	Property Fund	Total	Property Fund	Total
	£	£	£	£
Brought Forward 1 January	518,862	518,862	506,952	506,952
Income from Investments	17,106	17,106	16,738	16,738
Gains / (Losses) on Investments	-17,954	-17,954	11,910	11,910
Gross Transfers Between Funds	-17,106	-17,106	-16,738	-16,738
Carried Forward 31 December	£500,908	£500,908	£518,862	£518,862

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.

18 Related Party Transactions

Payments totalling £5,247 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.