

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2019
for
St Michael & All Angels' Church

Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

St Michael & All Angels' Church

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for the Year Ended 31 August 2019**

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St Michael & All Angels' Church

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

The trustees present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC006468

Principal address

William Street
Helensburgh
Argyll & Bute
G84 8DB

Trustees

Names of the Charity Trustees who manage the charity:

Trustee Name	Role	Dates acted if not for whole year	Person or body entitled to appoint trustee
Rev'd Dominic Ind	Rector		Bishop
Mr Nicholas Davies	Honorary Secretary		Vestry
Mrs Janina Duncan	Honorary Treasurer		Vestry
Mr Derek Spall	Property Manager	Until 9th December 2018	Vestry
Mr Reay MacKay	Property Manager	From 9th December 2018	Vestry
Miss Ann Andrew	Elected Vestry member		Congregation
Mrs Sheila Baker	Elected Vestry member		Congregation
Mrs Jane Davies	Elected Vestry member		Congregation
Dr Helen Gibson	Elected Vestry member		Congregation
Mr Richard Horrell	Elected Vestry member	From 9th December 2018	Congregation
	Lay Representative		
Mr Graham Kinder	Elected Vestry member	From 9th December 2018	Congregation
Mr Geoff Mason	Elected Vestry member		Congregation
Mrs Maureen McCormick	Elected Vestry member	From 9th December 2018	
Mr Richard Smith	Elected Vestry member	From 9th December 2018	Congregation
	Standby Lay Rep		
Mrs Joan Thompson	Elected Vestry member	From 9th December 201	Congregation
	Children/Vulnerable Persons Protection	From 30th April 2019	Vestry & approval of the Bishop
Mr John Busby	Children/Vulnerable Persons Protection	Until 30th April 2019	Vestry & approval of the Bishop
Mr David Menzies	Elected Vestry member	Until 9th December 2018	Congregation
Mr John Sadden	Elected Vestry member	Until 9th December 2018	Congregation

Trustees for the charity in whom the Heritable Property of the charity is vested:

Trustee

The Bishop of the Diocese of Glasgow and Galloway
The Dean of the Diocese of Glasgow and Galloway
The Chancellor of the Diocese of Glasgow and Galloway
The Registrar of the Diocese of Glasgow and Galloway

Dates acted if not for whole year

St Michael & All Angels' Church

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

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Mrs S Brown CA
Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

Advisers

Bankers	Royal Bank of Scotland	2, Colquhoun Square, Helensburgh, G84 8SJ
Investment Managers	SEC Unit Trust Pool	General Synod Office, 21 Grosvenor Crescent, Edinburgh, E12 5EE
Architects	Simpson and Brown	St. Ninian's Manse, Quayside Street, Edinburgh, EH6 6EJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

St. Michael & All Angels' Church is constituted as an unincorporated association and is governed by a constitution that was last amended in June 2010, adopted by the congregation on the 4th July and the 12th September 2010, approved by the Bishop of the United Diocese of Glasgow and Galloway of the Scottish Episcopal Church on 15th September 2010, with the consent of Office of the Scottish Charity Regulator being confirmed on 12th October 2010.

The temporal affairs of the Church are under the management of the charity trustees meeting as the Vestry (see Page 1 for the current membership).

The Vestry is made up of:

- six to nine elected members. Elections for at least three places are held every year. Elected members standing down after three or more years are not immediately eligible for re-election;
- the Lay Representative who is elected annually and is eligible for re-election;
- the Rector who is ex-officio and is appointed by the Bishop;
- the Secretary, Treasurer and Property Manager who are appointed by the elected members of the Vestry for three years and are eligible for re-appointment; and the Vulnerable Persons Protection Coordinator who is appointed by the Vestry with the approval of the Bishop.

Vestry members are inducted each year in front of the congregation.

As part of the Scottish Episcopal Church the clergy, all officials, the Vestry and the congregation are subject to the Canons of the church and the rules of the General Synod. The Rector and Lay Reader are also members of the North West Regional Council of the Diocese of Glasgow and Galloway.

The Vestry generally meets on seven occasions each year and reviews the financial position of St. Michael and All Angels' Church and the needs of the property in accordance with an agreed schedule.

Liturgical matters are the responsibility of the Rector as prescribed by the canons.

OBJECTIVES AND ACTIVITIES

The objects of the Church were agreed at the AGM in December 2006 and incorporated into the constitution in 2010.

The primary object of the Church and its congregation is to share our experience of God's love with all whom we come into contact through our worship, our fellowship, our welcoming and non-judgmental attitude and our involvement with the local community as individuals and as a church congregation.

The second object of the congregation is to grow spiritually.

Summary of the Main Activities in Relation to these Objects:

It is not easy to categorise Church activities but for the purpose of this report five main areas of charitable activity have been identified, the first four of which directly support the agreed objects. They are:

1. The provision of public worship. This is the most obvious activity of the Church.
2. Pastoral care. This is a low profile but important activity by the Rector and members of the Congregation.
3. Local outreach and education. This includes work with young people and support to local institutions and voluntary organisations.
4. Wider outreach and concern. This means the world beyond Loch Long and Loch Lomond.
5. Maintenance of the church buildings, which are Grade 1 listed, and keeping the church accessible to all.

Grants to Others:

The Vestry operates a policy of allocating a proportion of our Unrestricted Income to other charities. Priority is given to local charities, those with particular connections with the Scottish Episcopal Church, and those that have a small fund-raising base. Volunteers:

St Michael & All Angels' Church

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

OBJECTIVES AND ACTIVITIES

Volunteers make an enormous contribution in many different ways to Activities 1 to 3 and in the management of the conservation and upkeep of the buildings. These contributions are often unseen but are vital to Church life. A few aspects of this voluntary work are mentioned in the next section but there are too many others to mention them all.

ACHIEVEMENT AND PERFORMANCE

Summary of the Main Achievements of the charity during the year: Provision of

Public Worship:

The main act of worship at St Michael's continues to be the 1030 Sunday Sung Eucharist (average attendance 70-90). This service incorporates Young Church. Said Eucharist takes place at 0800 every Sunday (average attendance 10-15), and at 1030 on Tuesdays (average attendance 12-18). Choral Evensong is celebrated at 1830 except in July and August, (average attendance 20-30).

There have also been monthly celebrations of the Eucharist in members' homes, to serve the communities in Cardross and on the Rosneath Peninsula.

There are 200 people on the current Congregational (Members and Adherents) Roll, from Helensburgh and its surrounding area, which ranges from Cardross to Cove, from Duck Bay to as far north as Arrochar. Most of those listed take Holy Communion at least once per year.

In addition to the church services there have been 2 home-based Bible study groups, which include up to 25 members of the congregation. There is also a prayer meeting each week. Weddings, baptisms, and funerals have been conducted as requested.

Pastoral care:

Regular pastoral work of the church involves The Rector, the Lay Reader and several members of the congregation visiting a large number of church people, including the elderly, the house-bound, the bereaved, and those in hospital. Visiting is now more efficiently managed thanks to the work of an authorized visiting co-ordinator. This work extends beyond the immediate church family to people on the fringes of the church community.

St Michael's Sunday Club/Young Church:

St Michael's Sunday Club meets in the lower hall every Sunday morning during the Sung Eucharist. A small and variable number of children attend, and the children of church members and visitors are welcomed whenever they appear. There is a small team of leaders who provide activities for the children every week, including school holidays. We aim to provide a welcoming atmosphere to any children, regular or visitors, who come on Sunday mornings. We use the material to help the children to engage with the Bible, using stories, drama, active games and worksheets.

Local outreach:

The church magazine 'The Messenger' is delivered free to a wider readership than the congregation.

The monthly coffee mornings and the rambling group provide outreach opportunities as well as the chances of building friendships and well-being. The Mothers' Union branch also provides for some community needs.

Many activities on behalf of the local community have been supported. In some cases, this is done as a church, for example the voluntary staffing of the Vale of Leven Hospital Tea Bar. In other cases, the support is provided by individual members of the congregation applying their Christian principles, such as in helping to staff the week-day Helensburgh Senior Citizens' Lunch Club. It has been estimated that something like 20 community groups are being supported in this way.

Support has also been provided to the local community in the form of grants, both for Christian mission and for the relief of those in need. Details are in the notes to the Annual Accounts.

Wider Outreach and Concern:

This has been expressed by means of the quota (currently approximately 15% of our income) paid to the Diocese & Province and collections and fund raising for appropriate charities at home and abroad. The notes to the Annual Accounts disclose the quota and include a list of the special collections and fund-raising activities.

The quota is used at Diocesan and Provincial level to fund various mission and outreach activities and to provide financial assistance to smaller congregations throughout Scotland.

As usual the congregation contributed significantly to the local ecumenical efforts during Christian Aid Week.

Care for Listed Buildings:

Our 1997 Boilers were running on a wing and a prayer. One of the two pumps had failed and, due to regulatory requirements could not be replaced. If the second pump had failed, then we would have no heating. The boilers have been replaced with up-to-date boilers and pumps which will cost less to run.

St Michael & All Angels' Church

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

ACHIEVEMENT AND PERFORMANCE

It is intended to experiment to see whether we can afford to maintain the church at a constant temperature. The will serve two functions. It will help to maintain the fabric of the Church and it will make our church a warmer and friendlier place for those who want to come in from the street in winter, for whatever purpose.

We have built a new garage for the storage of the rector's car. We have improved access to William Street so that his car can be more easily parked off street.

We have installed motion sensitive lighting in the passage leading to Princes Street.

There have been various ongoing minor maintenance issues which have been dealt with as they have arisen.

Gutters have been cleaned and various areas of deteriorating cement work work have been repointed.

There is a damp problem in the Children's Play area. The cause of the problem is not clear.

Our Quinquennial Review is due in December 2020.

Protection of Vulnerable Groups (PVG):

The PVG coordinator is appointed to take responsibility on behalf of the Vestry for ensuring that the work of the Church is carried out in accordance with the Law and the Church's policies on the protection of Children and Vulnerable Adults. These policies focus on prevention and safeguarding by ensuring that anybody appointed or volunteering to do "regulated work" with children or vulnerable adults have their details submitted to Disclosure Scotland who check for any relevant criminal convictions. Vulnerable adults include those people who, because they are affected by disability, mental disorder, illness, infirmity or ageing, are unable to protect themselves from abuse, or are more vulnerable to being abused than persons who are not so affected. Regulated work could include teaching or supervising Sunday Club or providing some kind of regular welfare service to people with particular needs. We occasionally have children at our Sunday Services at present and it has been the responsibility of Vestry to ensure the correct procedures are followed.

At the beginning of each year I have to submit a Protection Record to the Diocese confirming that amongst other things we have all the correct signs and posters in the Church and Hall and that Vestry members have seen the most up to date safeguarding advice. I also have to confirm that anybody involved in regulated work has the correct level of PVG clearance and has received relevant training. This has been carried out by my predecessor and is up-to-date.

PVG issues are discussed regularly at Vestry, but there have been no incidents to report since I became PVG co-ordinator.

However as the SEC website reminds us "it is important to remember that it is everyone's responsibility to protect the vulnerable and everyone working in and attending services in the SEC has an important part to play in developing a safe and supportive culture within the Church that protects everyone, regardless of the nature of their vulnerability". If any member of the congregation has concerns about possible incidents involving children or vulnerable adults they need to notify the PVG Coordinator. If neither is available and there is somebody at immediate risk, the police or local social work department should be contacted.

Further guidance about SEC policies and procedures can be found at
<http://www.scotland.anglican.org/who-we-are/organisation/safeguarding/>

FINANCIAL REVIEW

Statement of the charity's policy on Reserves:

The Vestry has determined that the reserves in the General Fund should be at least £40,000 in cash plus the value of the expendable investments. This figure is intended to provide some protection against the risk of major repairs to the buildings becoming necessary. It also provides a margin to cover fluctuations in income as members come and go.

More than one third of our regular gift income comes from only a small number of families. Therefore, our main source of income is vulnerable to the departure of certain key individuals.

Details of any Funds materially in Deficit:
No funds were in deficit on 31st August 2019.

Further financial information:

St Michael & All Angels' Church

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

FINANCIAL REVIEW

Income and Expenditure During the Year Ended 31 August 2019.

The total income this year was £111,862 compared to £128,775 last year.

Restricted Funds, Grants and specific gifts for special purposes amounted to £9,613.

The income in the Unrestricted Funds, which must meet almost all of our routine expenditure has however increased to £104,749.

Voluntary income including pledged and other giving, gift aid, grants and legacies decreased by £22,105 to £94,919 (This decrease can be explained by the unusually large donations last year for the servery, chairs and rectory).

Pledged Giving (including Gift Aid) decreased by £3,551 to £74,313 and unpledged Unrestricted Giving (including Gift Aid) decreased by £13,044.

Hall Lets remain the similar to last year at £4,772.

This year's unrestricted income was boosted by a legacy of £5,000.

Restricted Income was boosted by a number of events organized by the Social Committee.

The total expenditure increased by £11,136 to £128,649.

Expenditure including direct costs of charitable activities and support costs increased by £10,048 to £121,431.

Our total funds decreased by £10,808 to £227,726.

Overall the accounts are healthy with income covering our everyday expenses. However, we do not have enough income to cover large projects and expenses and for these we will have to rely on fundraising.

Stewardship:

Pledged giving has fallen slightly due to a number of deaths and others moving away. With a growing congregation another stewardship campaign is under consideration.

Future Plans:

Having refurbished the rectory last year, and completed boiler upgrade this year, no major property expenditure is anticipated in the next year.

As a vestry we pledge to support other charities

Approved by order of the board of trustees on 21 November 2019 and signed on its behalf by:

Nicholas Davies
Trustee

**Independent Examiner's Report to the Trustees of
St Michael & All Angels' Church**

I report on the accounts for the year ended 31 August 2019 set out on pages seven to eighteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs S Brown CA
Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

21 November 2019

St Michael & All Angels' Church

Statement of Financial Activities
for the Year Ended 31 August 2019

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.8.19 Total funds £	31.8.18 Total funds £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income	2	91,209	3,710	-	94,919	117,024
Activities for generating funds	3	11,111	527	-	11,638	6,464
Investment income	4	2,029	-	2,876	4,905	5,027
Incoming resources from charitable activities						
Charitable Activities	5	400	-	-	400	260
Total incoming resources		104,749	4,237	2,876	111,862	128,775
RESOURCES EXPENDED						
Costs of generating funds						
Cost of raising funds	6	2,445	-	-	2,445	2,430
Charitable activities						
Charitable Activities	7	116,126	9,788	290	126,204	115,083
Total resources expended		118,571	9,788	290	128,649	117,513
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS						
		(13,822)	(5,551)	2,586	(16,787)	11,262
Gross transfers between funds	16	1,702	-	(1,702)	-	-
Net incoming/(outgoing) for the year before other recognised gains and losses		(12,120)	(5,551)	884	(16,787)	11,262
Unrealised gains/(losses) on fixed asset investment		2,378	-	3,601	5,979	15,885
Net income/(expenditure)		(9,742)	(5,551)	4,485	(10,808)	27,147
RECONCILIATION OF FUNDS						
Total funds brought forward		127,483	8,585	102,466	238,534	211,387
TOTAL FUNDS CARRIED FORWARD		117,741	3,034	106,951	227,726	238,534

The notes form part of these financial statements

St Michael & All Angels' Church

Balance Sheet
At 31 August 2019

		Unrestricted funds	Restricted funds	Endowment funds	31.8.19 Total funds	31.8.18 Total funds
	Notes	£	£	£	£	£
FIXED ASSETS						
Investments	13	70,097	-	106,067	176,164	170,185
CURRENT ASSETS						
Debtors	14	16,179	-	-	16,179	31,798
Cash at bank and in hand		<u>34,469</u>	<u>3,034</u>	<u>884</u>	<u>38,387</u>	<u>44,218</u>
		50,648	3,034	884	54,566	76,016
CREDITORS						
Amounts falling due within one year	15	<u>(3,004)</u>	-	-	<u>(3,004)</u>	<u>(7,667)</u>
NET CURRENT ASSETS		<u>47,644</u>	<u>3,034</u>	<u>884</u>	<u>51,562</u>	<u>68,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,741</u>	<u>3,034</u>	<u>106,951</u>	<u>227,726</u>	<u>238,534</u>
NET ASSETS		<u>117,741</u>	<u>3,034</u>	<u>106,951</u>	<u>227,726</u>	<u>238,534</u>
FUNDS						
Unrestricted funds:	16					
General fund					116,695	123,137
Designated for other charities					<u>1,046</u>	<u>4,346</u>
					117,741	127,483
Restricted funds:						
Conservation funds					-	5,368
Special Purpose Funds					2,734	2,876
Flower fund					<u>300</u>	<u>341</u>
					3,034	8,585
Endowment funds:						
Stipend enhancement funds					33,476	31,486
Other Permanent Endowments					<u>73,475</u>	<u>70,980</u>
					106,951	102,466
TOTAL FUNDS					<u>227,726</u>	<u>238,534</u>

The notes form part of these financial statements

St Michael & All Angels' Church

Balance Sheet - continued

At 31 August 2019

The financial statements were approved by the Board of Trustees on 21 November 2019 and were signed on its behalf by:

Nicholas Davies
Trustee

St Michael & All Angels' Church

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities and Trustee Investment (Scotland) Act 2005 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

St Michael & All Angels' Church

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

2. VOLUNTARY INCOME

	31.8.19	31.8.18
	£	£
Pledged giving	59,937	63,231
Gift Aid	14,376	14,633
Other giving	11,356	21,665
Gift Aid	1,750	4,495
Grants	2,500	13,000
Legacies	5,000	-
	<u>94,919</u>	<u>117,024</u>

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

	31.8.19	31.8.18
	£	£
MEB Charitable Trust	2,500	-
SEC Provincial Building Grant	-	13,000
	<u>2,500</u>	<u>13,000</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.8.19	31.8.18
	£	£
Fundraising events	4,030	649
Sales	388	1,076
VAT repayment	2,448	-
Hall lets	4,772	4,739
	<u>11,638</u>	<u>6,464</u>

4. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Deposit account interest	105	509
Interest on Gift Aid claim	24	-
Endowment income	4,776	4,518
	<u>4,905</u>	<u>5,027</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	31.8.19	31.8.18
	Charitable Activities	Total activities
	£	£
Fees	<u>400</u>	<u>260</u>

St Michael & All Angels' Church

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

6. COST OF RAISING FUNDS

	31.8.19	31.8.18
	£	£
Purchases	701	432
Staff costs	1,032	-
Hall running costs	<u>712</u>	<u>1,998</u>
	<u>2,445</u>	<u>2,430</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant	Support costs	Totals
	(See note 8)	funding of	(See note 10)	
	£	activities	£	£
	(See note 8)	(See note 9)	(See note 10)	
Charitable Activities	<u>47,941</u>	<u>4,773</u>	<u>73,490</u>	<u>126,204</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.8.19	31.8.18
	£	£
Clergy employment costs	34,765	6,066
Rector's travel costs	1,454	205
Deputising fees and travel	-	1,287
Organist, choir and music	7,720	6,820
Worship expenses	1,359	273
Sanctuary expenses	1,831	569
Publicity	260	550
Messenger magazine	552	858
Sunday school/youths	-	37
Other outreach	<u>-</u>	<u>40</u>
	<u>47,941</u>	<u>16,705</u>

9. DONATIONS TO OTHERS

	31.8.19	31.8.18
	£	£
Charitable Activities	<u>4,773</u>	<u>3,700</u>

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

	31.8.19	31.8.18
	£	£
Local charities	<u>4,773</u>	<u>3,700</u>

10. SUPPORT COSTS

	Church, halls	Quota	Administrati	Totals
	and rectory	£	on and	
	£	£	governance	£
	£	£	£	
Charitable Activities	<u>55,293</u>	<u>15,136</u>	<u>3,061</u>	<u>73,490</u>

St Michael & All Angels' Church

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

10. SUPPORT COSTS - continued

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

	31.8.19	31.8.18
	Charitable Activities	Total activities
	£	£
Repairs and renewals	9,178	12,365
Major works	17,443	10,626
Light and heat	3,945	3,024
Church insurance	8,833	7,029
Rectory running costs	4,691	3,033
Rectory maintenance	11,203	39,394
Quota	15,136	14,788
General administration	1,781	3,387
Independent Examiners fee	1,080	960
Professional fees	200	-
AGM & other governance costs	-	72
	<u>73,490</u>	<u>94,678</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

12. STAFF COSTS

	31.8.19	31.8.18
	£	£
Wages and salaries	27,329	4,687
Other pension costs	8,468	1,379
	<u>35,797</u>	<u>6,066</u>

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

31.8.19	31.8.18
<u>-</u>	<u>-</u>

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

St Michael & All Angels' Church

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

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2018	170,185
Revaluations	<u>5,979</u>
At 31 August 2019	<u>176,164</u>
NET BOOK VALUE	
At 31 August 2019	<u>176,164</u>
At 31 August 2018	<u>170,185</u>

There were no investment assets outside the UK.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Other debtors	<u>16,179</u>	<u>31,798</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Bank loans and overdrafts	-	6,958
Taxation and social security	1,004	413
Other creditors	<u>2,000</u>	<u>296</u>
	<u>3,004</u>	<u>7,667</u>

St Michael & All Angels' Church

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

16. MOVEMENT IN FUNDS

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	123,137	(8,144)	1,702	116,695
Designated for other charities	<u>4,346</u>	<u>(3,300)</u>	<u>-</u>	<u>1,046</u>
	127,483	(11,444)	1,702	117,741
Restricted funds				
Conservation funds	5,368	(5,368)	-	-
Special Purpose Funds	2,876	(142)	-	2,734
Flower fund	<u>341</u>	<u>(41)</u>	<u>-</u>	<u>300</u>
	8,585	(5,551)	-	3,034
Endowment funds				
Stipend enhancement funds	31,486	1,990	-	33,476
Other Permanent Endowments	<u>70,980</u>	<u>4,197</u>	<u>(1,702)</u>	<u>73,475</u>
	102,466	6,187	(1,702)	106,951
TOTAL FUNDS	<u><u>238,534</u></u>	<u><u>(10,808)</u></u>	<u><u>-</u></u>	<u><u>227,726</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	104,749	(115,271)	2,378	(8,144)
Designated for other charities	<u>-</u>	<u>(3,300)</u>	<u>-</u>	<u>(3,300)</u>
	104,749	(118,571)	2,378	(11,444)
Restricted funds				
Special Purpose Funds	4,152	(4,294)	-	(142)
Flower fund	85	(126)	-	(41)
Conservation funds	<u>-</u>	<u>(5,368)</u>	<u>-</u>	<u>(5,368)</u>
	4,237	(9,788)	-	(5,551)
Endowment funds				
Stipend enhancement funds	884	-	1,106	1,990
Other Permanent Endowments	<u>1,992</u>	<u>(290)</u>	<u>2,495</u>	<u>4,197</u>
	2,876	(290)	3,601	6,187
TOTAL FUNDS	<u><u>111,862</u></u>	<u><u>(128,649)</u></u>	<u><u>5,979</u></u>	<u><u>(10,808)</u></u>

St Michael & All Angels' Church

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.17 £	Net movement in funds £	Transfers between funds £	At 31.8.18 £
Unrestricted Funds				
General fund	94,325	43,766	(14,954)	123,137
Designated for other charities	<u>4,046</u>	<u>(3,700)</u>	<u>4,000</u>	<u>4,346</u>
	98,371	40,066	(10,954)	127,483
Restricted Funds				
Conservation funds	5,368	-	-	5,368
Special Purpose Funds	10,708	(20,149)	12,317	2,876
Flower fund	<u>371</u>	<u>(30)</u>	<u>-</u>	<u>341</u>
	16,447	(20,179)	12,317	8,585
Endowment funds				
Stipend enhancement funds	28,547	2,939	-	31,486
Dean Beard Memorial fund	10,785	674	(11,459)	-
Other Permanent Endowments	<u>57,237</u>	<u>3,647</u>	<u>10,096</u>	<u>70,980</u>
	96,569	7,260	(1,363)	102,466
TOTAL FUNDS	<u><u>211,387</u></u>	<u><u>27,147</u></u>	<u><u>-</u></u>	<u><u>238,534</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	95,200	(57,756)	6,322	43,766
Designated for other charities	<u>-</u>	<u>(3,700)</u>	<u>-</u>	<u>(3,700)</u>
	95,200	(61,456)	6,322	40,066
Restricted funds				
Special Purpose Funds	30,799	(50,948)	-	(20,149)
Flower fund	<u>55</u>	<u>(85)</u>	<u>-</u>	<u>(30)</u>
	30,854	(51,033)	-	(20,179)
Endowment funds				
Stipend enhancement funds	836	(836)	2,939	2,939
Dean Beard Memorial fund	109	-	565	674
Other Permanent Endowments	<u>1,776</u>	<u>(4,188)</u>	<u>6,059</u>	<u>3,647</u>
	2,721	(5,024)	9,563	7,260
TOTAL FUNDS	<u><u>128,775</u></u>	<u><u>(117,513)</u></u>	<u><u>15,885</u></u>	<u><u>27,147</u></u>

St Michael & All Angels' Church

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

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	94,325	35,622	(13,252)	116,695
Designated for other charities	4,046	(7,000)	4,000	1,046
Restricted funds				
Conservation funds	5,368	(5,368)	-	-
Special Purpose Funds	10,708	(20,291)	12,317	2,734
Flower fund	371	(71)	-	300
	<u>16,447</u>	<u>(25,730)</u>	<u>12,317</u>	<u>3,034</u>
Endowment				
Stipend enhancement funds	28,547	4,929	-	33,476
Dean Beard Memorial fund	10,785	674	(11,459)	-
Other Permanent Endowments	<u>57,237</u>	<u>7,844</u>	<u>8,394</u>	<u>73,475</u>
	<u>96,569</u>	<u>13,447</u>	<u>(3,065)</u>	<u>106,951</u>
TOTAL FUNDS	<u><u>211,387</u></u>	<u><u>16,339</u></u>	<u><u>-</u></u>	<u><u>227,726</u></u>

St Michael & All Angels' Church

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

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	199,949	(173,027)	8,700	35,622
Designated for other charities	-	(7,000)	-	(7,000)
	<u>199,949</u>	<u>(180,027)</u>	<u>8,700</u>	<u>28,622</u>
Restricted funds				
Special Purpose Funds	34,951	(55,242)	-	(20,291)
Flower fund	140	(211)	-	(71)
Conservation funds	-	(5,368)	-	(5,368)
	<u>35,091</u>	<u>(60,821)</u>	<u>-</u>	<u>(25,730)</u>
Endowment funds				
Stipend enhancement funds	1,720	(836)	4,045	4,929
Dean Beard Memorial fund	109	-	565	674
Other Permanent Endowments	3,768	(4,478)	8,554	7,844
	<u>5,597</u>	<u>(5,314)</u>	<u>13,164</u>	<u>13,447</u>
TOTAL FUNDS	<u>240,637</u>	<u>(246,162)</u>	<u>21,864</u>	<u>16,339</u>

St Michael & All Angels' Church

Detailed Statement of Financial Activities
for the Year Ended 31 August 2019

	31.8.19	31.8.18
	£	£
INCOMING RESOURCES		
Voluntary income		
Pledged giving	59,937	63,231
Gift Aid	14,376	14,633
Other giving	11,356	21,665
Gift Aid	1,750	4,495
Grants	2,500	13,000
Legacies	5,000	-
	94,919	117,024
Activities for generating funds		
Fundraising events	4,030	649
Sales	388	1,076
VAT repayment	2,448	-
Hall lets	4,772	4,739
	11,638	6,464
Investment income		
Deposit account interest	105	509
Interest on Gift Aid claim	24	-
Endowment income	4,776	4,518
	4,905	5,027
Incoming resources from charitable activities		
Fees	400	260
Total incoming resources	111,862	128,775
RESOURCES EXPENDED		
Cost of raising funds		
Cost of fundraising events	701	308
Cost of sales	-	124
Cleaners wages	1,032	-
Hall running costs	712	1,998
	2,445	2,430
Charitable activities		
Clergy pay	26,297	4,687
Pensions	8,468	1,379
Rector's travel costs	1,454	205
Deputising fees and travel	-	1,287
Organist, choir and music	7,720	6,820
Worship expenses	1,359	273
Sanctuary expenses	1,831	569
Carried forward	47,129	15,220

This page does not form part of the statutory financial statements

St Michael & All Angels' Church

Detailed Statement of Financial Activities
for the Year Ended 31 August 2019

	31.8.19	31.8.18
	£	£
Charitable activities		
Brought forward	47,129	15,220
Publicity	260	550
Messenger magazine	552	858
Sunday school/youths	-	37
Other outreach	-	40
Grants to institutions	<u>4,773</u>	<u>3,700</u>
	52,714	20,405
Support costs		
Church, halls and rectory		
Repairs and renewals	9,178	12,365
Major works	17,443	10,626
Light and heat	3,945	3,024
Church insurance	8,833	7,029
Rectory running costs	4,691	3,033
Rectory maintenance	<u>11,203</u>	<u>39,394</u>
	55,293	75,471
Quota		
Quota	15,136	14,788
Administration and governance		
General administration	1,781	3,387
Independent Examiners fee	1,080	960
Professional fees	200	-
AGM & other governance costs	<u>-</u>	<u>72</u>
	3,061	4,419
Total resources expended	128,649	117,513
Net (expenditure)/income before gains and losses	(16,787)	11,262
Unrealised recognised gains/ (losses)		
Unrealised gains/(losses) on fixed asset investment	<u>5,979</u>	15,885
Net (expenditure)/income	<u>(10,808)</u>	<u>27,147</u>