

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL & ALL ANGELS, SUMMERTOWN

England & Wales · Charity number 1129388

Details

Other names ST MICHAEL'S SUMMERTOWN PCC

Status Registered

Legal form Previously excepted

Registered 2009-05-05

Register [View on the Charity Commission register](#)

Contact

Address St Michael & All Angels Church
Lonsdale Road
Oxford
OX2 7ES

Phone 07710458966

Email office@stmaa.org.uk

Website www.stmichaels-summertown.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: St Michael & All Angels is the Anglican Parish Church for Summertown in north Oxford. All are welcome to join our worship, to find space for reflection and prayer, and to consider the issues, personal and public, that face us today. We are an inclusive church in the liberal catholic tradition and welcome people of all ages from all walks of life; our worship is relevant, challenging and dignified.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£217,784	£207,170	-	-
2024-12-31	£199,032	£177,747	-	-
2023-12-31	£190,234	£181,811	-	-
2022-12-31	£171,409	£182,930	-	-
2021-12-31	£141,618	£134,309	-	-
2020-12-31	£141,477	£148,358	-	-

Trustees

Name	Role	Appointed
REV GAVIN KNIGHT	Chair	2011-09-22
ANN STEDMAN		
Catherine Noel Lack		2025-05-18
EMMA WILKINSON		
Graham Stevenson Kerr		2023-05-21
Ikenna Chikannene Okoli		2025-05-18
Jonathan Edward Arthur Scheele		2022-05-22
Lesley Noakes		2020-10-11
Lucia Costanzo		2026-05-10
Michael Hugh Taylor		2022-07-24
Professor Patrick John O'Meara		2025-05-18

Accounts

Parochial Church Council of St Michael & All Angels, Summertown, Oxford

Report and financial statements

For the year ended 31 December 2025

**ANNUAL REPORT AND STATEMENT OF FINANCIAL ACTIVITIES
AND BALANCE SHEET YEAR ENDING 31 DECEMBER 2025**

CHARITY NAME **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MICHAEL & ALL ANGELS, SUMMERTOWN, OXFORD**

CHARITY NUMBER **1129388**

TRUSTEES The Revd Gavin Knight
Nigel Hamilton (until 26 February 2026)
Graham Kerr
Catherine Lack
Lesley Noakes
Ikenna Okoli
Patrick O'Meara
Jonathan Scheele
Ann Stedman
Michael Taylor
Emma Wilkinson

BANKERS CAF BANK LTD

BARCLAYS BANK PLC

CCLA INVESTMENT MANAGEMENT LTD
MANAGING THE CBF CHURCH OF ENGLAND FUNDS

**INDEPENDENT
EXAMINERS** Mrs H C Fanthome
KING LOOSE & CO

**REGISTERED
ADDRESS** ST MICHAEL & ALL ANGELS CHURCH
LONSDALE ROAD
OXFORD
OX2 7ES

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2025

Administrative information

St Michael and All Angels Church is situated in Summertown, Oxford. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Michael & All Angels Church, Lonsdale Road, Oxford OX2 7ES. The website is www.stmichaels-summertown.org.uk.

The Parochial Church Council (PCC) was registered as a charity with the Charity Commission on 5 May 2009 with the number 1129388. The full charity name is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL & ALL ANGELS, SUMMERTOWN and the working name is ST MICHAEL'S SUMMERTOWN PCC. PCC members are also trustees of the charity. PCC members who served during the year to 31 December 2025 were:

Vicar	The Revd Gavin Knight (Chairman)
Wardens	Graham Kerr Patrick O'Meara (from APCM 2025) Jonathan Scheele (to APCM 2025)
Representative on the Deanery Synod	Irim Sarwar (to 14 September 2025) Ann Stedman
Lay members	Nigel Hamilton Catherine Lack Lesley Noakes Ikenna Okoli Jonathan Scheele (from APCM 2025) Michael Taylor
Secretary	Emma Wilkinson
Treasurer	William Black (ex-officio member of PCC)
Building & Fabric Team	Steve Hunter (ex-officio member of PCC)
Part-time Associate Priests	The Revd Dr Nicholas Bradbury The Revd Mary Gurr The Revd Alyson Peberdy The Revd Anastasia Ryabchuk (Curate from July to October 2025) The Revd Peter Silva (from November 2025) The Revd Dr Susanna Snyder

Structure, governance and management

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

Objectives and activities

St Michael's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has the maintenance responsibility for the church and gardens of St Michael's and responsibility for the maintenance and operation of St Michael's Church Hall, which is situated in Portland Road, Summertown. When planning activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Church attendance

The Church Electoral Roll was renewed in April 2025; there were 85 people on the roll as presented to the APCM in May 2025 (99 in 2024).

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2025

Review of 2025

Governance

The PCC met seven times in 2025 (19 January, 16 March, 27 April, 18 May/APCM, 20 July, 14 September, 16 November). Much of the focus in the latter half of the year was on a forthcoming interregnum which didn't in the end take place. Each meeting focussed on a particular theme, namely: De-carbonisation/Building & Fabric, Community outreach/engagement, Finance, Safeguarding/Health & Safety, Spaces, Budgeting.

Personnel

In 2025 the Vicar, the Revd Gavin Knight, was supported by The Revd Dr Nicholas Bradbury, The Revd Mary Gurr, The Revd Alyson Peberdy, The Revd Peter Silva, The Revd Dr Susanne Snyder, and The Revd Anastasia Ryabchuk who served as Curate in Summertown from July until October when she moved to partnership church St Peter's Wolvercote. During 2025 our Vicar Gavin Knight was offered but declined the post of Archdeacon of Buckingham, preferring to remain in Summertown. The Parish rejoiced. He continues as Area Dean of Oxford, a role he fulfils alongside his Parish ministry work. Contractors Paul Sawyer, (Caretaker), Ali Jones (Spaces Manager) and Caitlin Beswick (Parish Administrator) continued to work on a freelance basis during the year.

Worship & learning

Regular Sunday morning services were held throughout the year, with All-age worship on the first Sunday of the month, High Altar Eucharist with incense and a ministry of healing on the second Sunday of the month, and a Godly Play session for children running concurrently with the main service on the third Sunday of the month. Sunday morning worship was augmented by a 30-minute meditative service of Taizé or Silent Prayer on Sunday evenings. Morning Prayer was said every Monday to Friday throughout the year. The devotional practice of Stations of the Cross is an important part of the Church's Lenten commitment; and in 2025 The Vicar presented a series of Lenten teachings during Sunday Eucharist on aspects of the liturgy: the Gathering, Prayers of Penitence, the Peace, the Offertory and the Dismissal. A midweek Lent Group studied "Lent in plain sight" by Jill J Duffield, and the book group continued to meet in the Threshold on Thursday mornings during the year to study various texts. In 2025, during continued nationwide debate around the Living in Love and Faith agenda, St Michael & All Angels remained an official member of the Inclusive Church Network, to demonstrate to the local community that it is a church "which welcomes and serves all people in the name of Jesus Christ; which is scripturally faithful; which seeks to proclaim the Gospel afresh for each generation."

Communication

The Church's website (www.stmichaels-summertown.org.uk) was regularly updated with news and links to recorded services and sermons; in 2025, APCM documents were made available online to reduce the environmental impact of printing. The Vicar circulated his weekly email blog to approximately 360 people and the Church continued to have a social media presence on Facebook, Twitter, and Instagram. In 2025 St Michael's began a listening exercise, initially called The Gambit and later renamed Tomorrow's Church, to develop a Parish 5-year plan with input from community and church stakeholders.

Buildings & Garden

The Building & Fabric Team continued its work looking after the Church, Hall, and Aldrich Road house. In addition to extensive routine maintenance and servicing tasks, the Team worked on plans for decarbonising the Church. Additionally, it oversaw the installation of a defibrillator at the Church Hall, funded by the local community. In 2025 repair works to the unsafe western perimeter wall were begun. The Gardens Team worked on enhancing the garden, including organised regular Work Parties, some of which included Ukrainian guests from the Friendship Centre, and students working for their Duke of Edinburgh awards. Church garden guide/information sheets for each season are to be found under the Lych Gate. To further develop bio-diversity, the Church observed 'No Mow May', and has blue/great tit bird boxes, bat boxes, swift boxes, a hedgehog hibernation box, solitary bee boxes and bug houses installed. On the first Sunday in September, the morning service dedicated to Creation Sunday was held in the Church garden.

Music and Organ

During the year, the Church Choir had a full programme of musical activity, singing on Sunday mornings and at three Choral Evensongs in March, July and November. In addition, the Choir sang a Sunday morning Choral Matins in June 2025, the first such service for several years. In August 2025 the choir visited Gloucester Cathedral to sing services there for a weekend. The Christmas Carol Service was a choral highlight of the year. Duncan Saunderson continued as Director of Music, Duncan Angwin as Organist, and Alice Stainer led the St Michael's Choristers in weekly term-time rehearsals and monthly contributions to

Review of 2025 (continued)

worship. During the year, the Fr Henry Willis pipe organ failed and during initial remedial repairs, several major problems were found requiring extensive restoration. A fundraising programme was launched, and a process initiated to scope the work required and identify the best firms to undertake such work.

Partnerships

St Michael's is a founding member of both the Cutteslowe Church Partnership and the Summertown-Wolvercote-Wytham Church Partnership. Partnership activities in 2025 have included the Pavilion Service in Cutteslowe, a Lent quiet day, a Corpus Christi Eucharist at St Michael's followed by lunch, several partnership nature walks, a lecture series (three Spring lectures on inclusivity at St Peter's and an Autumn lecture by Reith Lecturer Dr Gwen Adshead at St Michael's), PEG open meetings, pulpit swaps on Mothering Sunday, Coffee Cafés on Saturdays in Summer, a Harvest Supper (in 2025 at St Peter's), and a joint Advent Carol Service (in 2025 at St Peter's). Links are also maintained with St Michael's linked parish of Taung in South Africa with regular exchange of news. Arthur Franklin, the St Andrew's Youth Worker in Cutteslowe was on placement in St Michael's for the Easter Season 2025.

Community

Throughout the year, the congregation continued its monthly collection of items for the Community Emergency Foodbank and Cutteslowe Community Larder, participated in the Oxford Historic Churches Trust Ride & Stride event, supported Oxford's homeless charities, and organised a big campaign during Christian Aid Week. The ECO-Church team continued to develop and expand "reuse, reduce, recycle Sundays" and ran an ECO-themed lending library. David Smith ran a fairly-traded goods stall after Sunday services, well supported by the congregation. The Baby & Toddler group met throughout the year on Tuesday mornings and welcomed a dozen families to each session on average, facilitated by a group of half a dozen volunteers. Once a month on a Saturday morning, a group gathered in Church for food and fellowship at a 'Men's Breakfast' and participants included a mix of members of the congregation and local non-church-goers. The Church hosted an Artweeks exhibition by six artists which enjoyed a footfall of more than a thousand visitors. In Summer 2025, St Michael's hosted a 'holiday at home' event for seniors, one of a series of dates organised and shared among north Oxford churches. Following the Russian invasion of Ukraine in 2022 and the consequent arrival in the UK of many Ukrainian citizens, St Michael's established a weekly Friendship Centre to support them. This has operated weekly ever since with the support of a cohort of volunteers drawn from throughout the local community, including students from St Edward's School. On an average Wednesday, between 40 and 50 Ukrainian guests are welcomed for practical help, advice and support, home-cooked food, supervised children's play, and the opportunity for social interaction. The Ukrainian community is now looking on St Michael's as a hub, and Ukrainian leaders are emerging who are themselves organising activities based in Church: a weekly choir rehearsal, an Easter celebration, a party for Ukrainian Independence Day in August 2025, and a Christmas event for Ukrainian families. A new community initiative was initiated in June 2025, Monday Night Food and Friendship, serving a free hot meal in church weekly for those who need it. The project was prompted to serve those living in Summertown's EasyHotel waiting for council accommodation but has widened out to support a broader community. In December 2025, guests of the Ukrainian Friendship Centre and of the Monday Night project joined together in Church for a free traditional Christmas lunch, cooked and served by volunteers from both projects.

Financial review (unrestricted fund)

Surplus: The fund ended the year with a surplus of £13,501 (2024: £23,284).

[Note: the *restricted* funds ended with a deficit of £2,887 (2024: deficit of £1,999)]

Income: At £204,681 (2024: £192,955) income was boosted by a £5,000 legacy from the estate of Anthony Loehnis. Stewardship giving dropped by around £5,000 from 2024 but was compensated by an equivalent increase in plate giving. Church, Hall and Aldrich Road lettings added to the increase.

Parish Share: The PCC resolved that the Deanery's proposed £81,038 for 2025 was excessive, being an increase from £63,000 in 2024. It initially committed to paying £72,000 but as the year-end approached, sufficient funds allowed us to pay an additional £3,000. Agreement on a new model to re-align all of the church shares within the Deanery was reached during the year and the PCC resolved to contribute £75,000 in 2026 having been requested to pay £77,764.

Expenditure: At £191,180 (2024: £169,671) the increase in expenditure was due to the Parish Share being higher than in 2024, and also the costs for utilities, personnel, music and IT increasing in line with national inflation. We had no major maintenance or repair costs in 2025.

Investments: There was a loss "on paper" of £5,658 (2024: gain of £3,358) in our CCLA investment funds. Investment gains/losses depend on many (global) economic factors beyond our control and would only be crystallized if and when the investments are sold.

Reserves: At £759,168 (2024: £754,230) the balance sheet continues to be tied up in the larger restricted funds, the Aldrich Road house (£559,277) and long-term investments (£143,057). This leaves around £56,000 in working capital to manage monthly income/expenditures of around £15,000 to £20,000.

Review of 2025 (continued)

Commitments: Out of the £60,000 costs for cleaning, repairing and enhancing our Father Willis organ, around £50,000 is committed for expenditure in 2026 [see comments on restricted funds below]. Also committed for 2026 is a substantial refurbishment of the Lower Hall toilets and kitchen at approximately £12,000 (partly shared with Montessori North Oxford). The PCC also agreed to underwrite completion of the stalled re-building of the west boundary wall (partly shared with the neighbouring owners).

Mission Giving

Donations made at the Christmas 2025 Services were designated for Dragon Oxford Aid to Ukraine and Christian Aid's Gaza Appeal. In the former case, £309 cash donations were processed by the Church and credit card donations went directly to Dragon Oxford Aid to Ukraine, resulting in a total raised over £1,000. For the Gaza appeal, the reverse: the cash went directly to Christian Aid and credit card donations of £293 were processed by the Church. The total donated to the Gaza appeal was in excess of £1,700.

Funds

Unrestricted funds may be spent on anything that is within the charitable objects of St Michael and All Angels Church. Our continued practice is to hold some of the reserves in a designated Outreach Fund.

The *Organ fund* is held for its refurbishment and development. Fund-raising in 2025 added to a long-standing £390. The increased fund was used in its entirety and a transfer from the general fund needed for the first stages of the repair, cleaning and enhancement work. As the work continues in 2026 there will be new fund-raising initiatives.

The *Garden fund* was originally established from a grant received from Oxford City Council's Community Impact Fund and other smaller donations. It made disbursements of £1,353 in 2025. A further donation of £1,000 was added to the fund in memory of the late Margaret Clarke to be used specifically for the new flower bed.

The *Ukraine fund* created in 2022 to support the Ukrainian Friendship Centre at St Michael's, continued to receive donations: £1,150 (2024: £3,213) and disbursed £5,100 (2024: £4,461) during the year. The fund goes into 2026 with a balance of £2,331.

In 2024 we offered to hold the cash reserves of the *Taung Link fund*. The Summertown Wolvercote Wytham Church Partnership (PEG) maintain a link with sister church St Chad's in Taung, South Africa. It has collected funds to support this link. The fund stands at £2,180, with no further disbursements in 2025.

Food & Friendship fund: An Oxford City Council grant of £2,000 together with other private donations has enabled a new initiative of inviting guests to a meal on Monday evenings. Aimed at people in council care looking for accommodation, it helps them eat well and socialise. The fund is used for extra utilities' costs and waste disposal with the church providing accommodation at no charge.

Reserves policy

It is the PCC's policy to hold unrestricted reserves sufficient to meet its commitments and planned activities for a twelve-month period. This figure is estimated to be about £150,000 in a normal year. Net current assets now stand at £56,852 (2024: £46,239) are still below this sum and the trustees intend to re-build this reserve gradually on an annual basis.

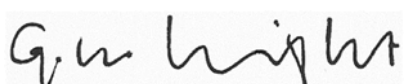
TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Report of the Parochial Church Council and financial statements were approved and authorised for issue by the PCC and signed on their behalf by:



(Trustee)

Dated: **15 March 2026**

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL & ALL ANGELS. SUMMERTOWN. OXFORD

**INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2025**

I report on the accounts of the charity for the year ended 31st December 2025, which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX2 7JL

Heather C. Fanthome

Mrs H C Fanthome FCA

Dated: *29th April 2026.*

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

Statement of Financial Activities
for the year ended 31 December 2025

	Notes	Unrestricted Funds * £	Restricted Funds £	Total Funds 2025 £
Income				
Donations and legacies	4	72,735	13,103	88,973
Other income	4	126,629	-	123,494
Total Income before investments	4	199,364	13,103	212,467
Income from investments	4	5,317	-	5,317
Total income		204,681	13,103	217,784
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	20	7,444	7,464
Ministry and church running costs	5	190,056	-	190,056
Other support costs	5	1,104	8,546	9,650
Total expenditure		191,180	15,990	207,170
Net income/(expenditure) before investment gains/losses		13,501	(2,887)	10,614
Net gains/(losses) on investments		(5,658)	-	(5,658)
Net income/(expenditure)		7,843	(2,887)	4,956
Transfers between funds		-	-	-
Net movement in funds		7,843	(2,887)	4,956
Balance brought forward at 1 January 2025		744,087	10,143	754,230
Balance carried forward at 31 December 2025		751,930	7,256	759,186

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

* £100k of the Unrestricted Funds was designated by the PCC in 2018 for eventual use for an outreach campaign. No movements were made in this designated fund in 2025.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

Statement of Financial Activities
for the year ended 31 December 2024 – comparative figures

	Notes	Unrestricted Funds * £	Restricted Funds £	Total Funds 2024 £
Income and endowments				
Donations and legacies	4	74,923	6,077	81,000
Other income	4	113,382	-	113,382
Total Income before investments	4	188,305	6,077	194,382
Income from investments	4	4,650	-	4,650
Total income and endowments		192,955	6,077	199,032
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	200	-	200
Ministry and church running costs	5	168,415	-	168,415
Other support costs	5	1,056	8,076	9,132
Total expenditure		169,671	8,076	177,747
Net income/(expenditure) before investment gains/losses		23,284	(1,999)	21,285
Net gains/(losses) on investments		3,358	-	3,358
Net income/(expenditure)		26,642	(1,999)	24,643
Transfers between funds		-	-	-
Net movement in funds		26,642	(1,999)	24,643
Balance brought forward at 1 January 2024		717,445	12,142	729,587
Balance carried forward at 31 December 2024		744,087	10,143	754,230

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

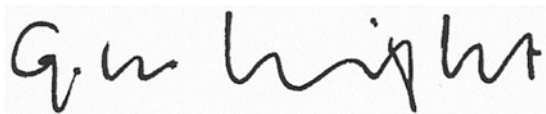
* £100k of the Unrestricted Funds was designated by the PCC in 2018 for eventual use for an outreach campaign. No movements were made in this designated fund in 2024.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Balance sheet
as at 31 December 2025**

	Notes	----- 2025 -----	----- 2024 -----
		£	£
Fixed assets			
Tangible assets	6	559,277	559,277
Investment assets	7	143,057	148,714
Current assets			
Debtors	8	16,639	19,039
Short term deposits		15,798	11,096
Cash at bank and in hand		<u>38,723</u>	<u>30,673</u>
		71,160	60,808
Creditors:			
Amounts falling due within one year	9	<u>(14,308)</u>	<u>(14,569)</u>
Net current assets		<u>56,852</u>	<u>46,239</u>
Net Assets		<u><u>759,186</u></u>	<u><u>754,230</u></u>
Funds			
Unrestricted general funds	12	651,930	644,087
Unrestricted designated funds	12	100,000	100,000
Restricted funds	12	<u>7,256</u>	<u>10,143</u>
Total funds		<u><u>759,186</u></u>	<u><u>754,230</u></u>

The financial statements were approved and authorised for issue by the PCC on 15 March 2026 and signed on their behalf by:



.....
The Revd Gavin Knight

The notes on pages 10 to 15 form an integral part of these financial statements

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2025

1. Accounting policies

The Balance Sheet, Statement of Financial Activities and Notes to the Financial Statements relate to the Parochial Church Council of St Michael's Church, Summertown.

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at fair value. The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - Charities SORP (FRS 102).

Council members have identified the major risks which may affect the PCC and have taken reasonable steps to mitigate those risks.

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 also 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 nor those that are informal gatherings of Church members.

A policy of retaining sufficient unrestricted reserves to finance the PCC's planned programme and meet its future financial obligations is maintained. The policy is reviewed annually by the PCC.

Income

Donations and legacies

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is included when due. Grants and legacies to the PCC are accounted for when received.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable and are received gross.

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 31st December.

The PCC has absolute discretion to invest the funds of the Parochial Council; no restrictions are placed on these powers. The Council's policy for the selection of investments for the charity is to seek to achieve a balance between income and capital growth and that the investments held have a low risk.

Expenditure

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 quota or parish share is accounted for when payable.

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2025 (continued)

1. Accounting policies (continued)

Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 1993. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

Summertown Church Hall

No value has been included in these accounts for this building, nor the land it is on.

The hall was built with stone and roof timbers from the original St John's Church (now demolished) in Summertown. Due to its age and provenance its value is not easily compared to modern equivalents and there are few older "comparators". It stands uniquely within the parish. The War Memorial lies within its grounds. As with the main church building the hall requires permission from the Diocese for disposal.

The lower and upper halls are approximately 90 and 123 square metres, and have toilet and kitchen facilities. The building and gardens are well-maintained and are in daily use for social, educational and religious purposes.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

59 Aldrich Road

This freehold property is formally owned by DIOCESAN TRUSTEES (OXFORD) LIMITED, who hold it in Trust for the PCC of St Michael and All Angels Church, Summertown. It is valued as an asset at its purchase price of £559,277 (including £600 for existing installed white goods). The property will not be depreciated on the basis that it is held as an investment property in accordance with FRS 102, and thereby reflected at fair value, with revaluation surpluses or deficits being recorded in the Statement of Financial Activities.

Investments

Investments are valued at fair value at 31 December 2025. Inter-year movements in fair value are reflected in the Statement of Financial Activities.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2. Aim and Use of Funds

Designated

In 2018 the PCC decided to designate £100,000 of unrestricted funds for future outreach projects. This continues but with no specific proposals to date.

Restricted

The Organ Fund is for improvements to and refurbishment of the Church organ. Funds are also managed for: the Summertown Wolvercote Wytham Church Partnership (PEG) for exclusive use in maintaining a link with a sister church St. Chad's in Taung, South Africa; Garden fund exclusively for the development and maintenance of the church garden, the fund for the Ukrainian Friendship Centre at St Michael's for exclusive use in running the Centre, and a fund to be used in support of the Monday Food & Friendship initiative aimed at helping people in council care looking for accommodation.

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2025 (continued)**

3. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration (2024: £0) in the year. No fees (2024: £0) were paid to any Trustee. Reimbursement for expenses to Trustees amounted to £360 (2024: £300).

4. INCOME

	----- 2025 -----		----- 2024 -----	
<u>Unrestricted Income</u>	£	£	£	£
Donations and legacies				
Planned giving:				
Stewardship giving	47,494		52,206	
Income tax recoverable	11,802		12,166	
Collections (open plate) at services	6,905		5,138	
Sundry donations – unrestricted	1,534		4,413	
Legacies - unrestricted	5,000		1,000	
		72,735		74,923
Other income				
Fees	1,364		736	
Church lettings	16,190		12,282	
Hall lettings	78,054		74,620	
Other fundraising events	-		-	
Other income	9,559		5,412	
Aldrich income	20,400		19,200	
Repayments under LPOW scheme	1,062		1,132	
		126,629		113,382
<u>Total Unrestricted Income</u>		199,364		188,305
Restricted Income (Note 10)				
Donations	13,103		6,077	
Legacies	-		-	
Total Restricted Income		13,103		6,077
<u>Income from Investments</u>				
Dividends/interest (unrestricted)		5,317		4,650
Total Income		217,784		199,032

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2025 (continued)**

5. EXPENDITURE

	----- 2025 -----		----- 2024 -----	
<u>Unrestricted Expenditure</u>	£	£	£	£
Grants				
Sundry donations & Mission giving	20		200	
		20		200
Church running costs				
Parish share of Diocesan Expenses	75,000		63,000	
Church running expenses	12,033		13,556	
Church maintenance	14,715		10,807	
Administration	29,929		26,141	
Cleaning and gardening	49		17	
Pastoral	-		-	
Choir and music	12,806		11,350	
Partnership expenses	266		503	
Stationery and sundries	2,047		1,326	
Telephone and internet	1,976		1,381	
Church Development	-		-	
Clergy expenses	685		23	
		149,506		128,104
Church Hall running costs				
Caretaker	19,263		16,632	
Cleaning and gardening	2,441		2,201	
Services and supplies	9,630		9,781	
Maintenance	3,865		4,674	
Telephone and internet	856		935	
Hall development	-		2,694	
		36,055		36,917
Aldrich expenses		4,495		3,394
		190,076		168,615
Other support costs				
Independent examiners' fee		1,104		1,056
Total Unrestricted Expenditure		191,180		169,671
<u>Restricted Expenditure (Note 11)</u>				
From legacies	-		-	
From other funds	15,990		8,076	
Total Restricted Expenditure		15,990		8,076
Total Expenditure		207,170		177,747

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2025 (continued)**

6. TANGIBLE FIXED ASSETS

Investment Property: 59 Aldrich Road

Cost or Valuation	£
At 1 January 2025	559,277
Additions	-
Disposals	-
At 31 December 2025	<u>559,277</u>

Net book values

At 31 December 2025	<u>559,277</u>
At 31 December 2024	<u>559,277</u>

7. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
At Fair Value	<u>143,057</u>	<u>148,714</u>

8. DEBTORS

	2025	2024
	£	£
Prepayments	6,763	6,652
Other debtors	9,876	12,387
	<u>16,639</u>	<u>19,039</u>

9. CREDITORS

	2025	2024
	£	£
Accruals and deferred income	5,789	7,850
Other creditors	8,519	6,719
	<u>14,308</u>	<u>14,569</u>

10. RESTRICTED INCOME

	2025 £	2024 £
Donations for the Organ Fund	8,546	-
Donations for the Ukraine Fund	1,150	3,213
Donations for the Taung Link Fund	-	-
Donations for the Garden Fund	1,330	1,000
Donations for the Food & Friendship Fund	2,077	830
Donations for the Asylum Hotels Collection	-	50
Donations for the Christmas 2024 Appeal	-	984
Total	<u>13,103</u>	<u>6,077</u>

11. RESTRICTED EXPENDITURE

	2025 £	2024 £
Disbursements against the Organ Fund	8,107	
Disbursements against the Ukraine Fund	5,100	4,461
Disbursements against the Taung Link Fund	-	500
Disbursements against the Garden Fund	1,353	310
Disbursements against the Food & Friendship Fund	1,161	830
Disbursements against the Asylum Hotels Collection	-	360
Disbursements against the Christmas 2024 Appeal	269	1,615
Total	<u>15,990</u>	<u>8,076</u>

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements
for the year ended 31st December 2025 (continued)

12. ANALYSIS AND RECONCILIATION OF MOVEMENTS ON FUNDS

	Church & Hall (U)	Outreach Fund (D)	Restricted Funds (R)	Total 2025
	£	£	£	£
Income	204,681	-	13,103	217,784
Expenditure	(191,180)	-	(15,990)	(207,170)
Surplus/(deficit)	13,501	-	(2,887)	10,614
Transfers	-	-	-	-
Investment gain/(losses)	(5,658)	-	-	(5,658)
Net movement in funds	7,843	-	(2,887)	4,956
Funds brought forward	644,087	100,000	10,143	754,230
Funds carried forward	651,930	100,000	7,256	759,186
Split				
Tangible fixed assets	559,277	-	-	559,277
Fixed asset investments	143,057	-	-	143,057
Net current assets	(50,404)	100,000	7,256	56,852
	651,930	100,000	7,256	759,186

U – unrestricted, D – designated, R - restricted

Restricted Funds

	£	£	£	£	£
Fund	B/F	Income	Expenditure	S/D	C/F
Organ	390	8,546	8,107	439	829
Ukraine	6,281	1,150	5,100	(3,950)	2,331
Taung	2,180	-	-	-	2,180
Garden	1,023	1,330	1,353	(23)	1,000
Food & Friendship	-	2,077	1,161	916	916
Christmas 2024 Appeal	269	-	269	(269)	-
All	10,143	13,103	15,990	(2,887)	7,256

Accounts

Parochial Church Council of St Michael & All Angels, Summertown, Oxford

Report and financial statements

For the year ended 31 December 2024

**ANNUAL REPORT AND
STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET YEAR ENDING 31 DECEMBER 2024**

CHARITY NAME **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MICHAEL & ALL ANGELS, SUMMERTOWN, OXFORD**

CHARITY NUMBER **1129388**

TRUSTEES The Revd Gavin Knight
Nigel Hamilton
Graham Kerr
John Lee
Lesley Noakes
Irim Sarwar
Jonathan Scheele
Ann Stedman
Michael Taylor
Emma Wilkinson

BANKERS CAF BANK LTD

BARCLAYS BANK PLC

CCLA INVESTMENT MANAGEMENT LTD
MANAGING THE CBF CHURCH OF ENGLAND FUNDS

**INDEPENDENT
EXAMINERS** Mrs H C Fanthome
KING LOOSE & CO

**REGISTERED
ADDRESS** ST MICHAEL & ALL ANGELS CHURCH
LONSDALE ROAD
OXFORD
OX2 7ES

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2024

Administrative information

St Michael and All Angels Church is situated in Summertown, Oxford. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Michael & All Angels Church, Lonsdale Road, Oxford OX2 7ES. The website is www.stmichaels-summertown.org.uk.

The Parochial Church Council (PCC) was registered as a charity with the Charity Commission on 5 May 2009 with the number 1129388. The full charity name is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL & ALL ANGELS, SUMMERTOWN and the working name is ST MICHAEL'S SUMMERTOWN PCC. PCC members are also trustees of the charity. PCC members who served during the year to 31 December 2024 were:

Vicar The Revd Gavin Knight (Chairman)

Wardens Jonathan Scheele
 Graham Kerr (from APCM 2024)

Representative on Irim Sarwar (to APCM 2024)
the Deanery Synod Ann Stedman

Lay members Nigel Hamilton
 John Lee
 Lesley Noakes
 Michael Taylor

Secretary Emma Wilkinson

Ex-officio members of PCC:

Treasurer William Black
Building & Fabric Team Steve Hunter

Structure, governance and management

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

Objectives and activities

St Michael's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has the maintenance responsibility for the church and gardens of St Michael's and responsibility for the maintenance and operation of St Michael's Church Hall, which is situated in Portland Road, Summertown. When planning activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Church attendance

The Church Electoral Roll was revised in April 2024; there were 99 people on the roll as presented to the APCM in May 2024 (101 in 2023).

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2024

Review of 2024

In 2024 the Vicar, the Revd Gavin Knight, was supported by the clergy team at St Michael and All Angels:

Part-time Associate Priests

- Revd Dr Nicholas Bradbury
- Revd Mary Gurr
- Revd Alyson Peberdy

Gavin Knight was appointed Area Dean of Oxford with effect from June 2024, a role he fulfils alongside his Parish ministry work.

Leah Mattinson worked on a freelance basis as Parish Manager, providing administrative support to Gavin, the Treasurer, and the Spaces Team, in addition to overseeing the administration of the Church and Church Hall. Carlos Caban worked on a freelance basis as Caretaker and Operations Assistant. Leah and Carlos both resigned in mid-2024 and were replaced on a similar basis by Paul Sawyer as Caretaker, Ali Jones as Spaces Manager and Caitlin Beswick as Parish Administrator.

The PCC met six times during 2024 (21 January, 17 March, 28 April, 21 July, 15 September, 17 November); the APCM was held on Sunday 19 May 2024. Much of the work in 2024 was focused on the church's commitment to carbon net zero and its Covenant with Creation, and to ensure that its Safeguarding policies, protocols, training and procedures were up-to-date, effective and relevant. In addition, a framework was set up for a new process, given the name "The Gambit Initiative", to discern the direction of travel for St Michael's for the next 10-15 years. The PCC acknowledged that as the volunteer-base and finances became more stretched and as St Michael's became more involved in issues of justice and freedom, the PCC needed to be pragmatic about what was achievable and sustainable. Findings arising from The Gambit process are expected in 2025.

Regular Sunday morning services were held throughout the year, with All-age worship on the first Sunday of the month, High Altar Eucharist with incense and a ministry of healing on the second Sunday of the month, and a Godly Play session for children running concurrently with the main service on the third Sunday of the month. Sunday morning worship was augmented by a 30-minute meditative service of Taizé or Silent Prayer on Sunday evenings. Morning Prayer was said every Monday to Friday throughout the year. The devotional practice of Stations of the Cross is an important part of the Church's Lenten commitment. In the earlier part of the year, a midweek Lent Group studied Guli Francis-Dehqari's book "Cries for a lost Homeland", and the book group continued to meet in the Threshold on Thursday mornings during the year to study and discuss various texts.

During the year, the Church Choir had a full programme of musical activity, singing on Sunday mornings and at three Choral Evensongs in March, July and November. In August 2024 the choir visited Tewkesbury Abbey to sing services there for a weekend. St Michael's hosted the partnership Advent Carol Service in 2024 with members of St Peter's Wolvercote choir joining. The Christmas Carol Service was a choral highlight of the year. Duncan Saunderson continued as Director of Music, Duncan Angwin as Organist, and Alice Stainer led the St Michael's Choristers in weekly term-time rehearsals and monthly contributions to worship.

In 2024, during continued nationwide debate around the Living in Love and Faith agenda, St Michael & All Angels remained an official member of the Inclusive Church Network, to demonstrate to the local community that it is a church "which welcomes and serves all people in the name of Jesus Christ; which is scripturally faithful; which seeks to proclaim the Gospel afresh for each generation." The Bishop of Oxford presided and preached at a Sunday service in mid-June and remained in Church to be interrogated by members of the congregation at a Question and Answer session. The Church also hosted local MP Layla Moran to speak on the crisis in the Middle East, and opened to the local community for a pre-General Election 'green' hustings event focussed on the environmental crisis, with representatives from the major political parties.

Throughout the year, the congregation continued its monthly collection of items for the Community Emergency Foodbank and Cutteslowe Community Larder, participated in the Oxford Historic Churches Trust Ride & Stride event, supported Oxford's homeless charities, collected for The Children's Society via the box scheme, and organised a big campaign during Christian Aid Week which raised more than £2,500. The ECO-Church team continued to develop and expand "reuse, reduce, recycle Sundays" and ran an ECO-themed lending library. David Smith ran a fairly-traded goods stall after Sunday services, well supported by the congregation. Several members of St Michael's continued to work with Oxford Welcomes Refugees, helping a Palestinian family resettled in Oxford. The Baby & Toddler group met throughout the year on Tuesday mornings and welcomed a dozen families to each session on average, facilitated by a group of half a dozen volunteers. Once a month on a Saturday morning, a group gathered in Church for a 'Men's Breakfast' – food and fellowship – and participants included a mix of members of the congregation and local non-church-goers. The Church hosted an Artweeks exhibition by six artists which enjoyed a footfall of more than a thousand visitors.

The Building & Fabric Team continued its work looking after the Church, Hall, and Aldrich Road house. In addition to extensive routine maintenance and servicing tasks, the Team worked on options and plans for decarbonising the Church. Additionally, it prepared for the installation of a defibrillator at the Church Hall, funded by the local community.

The Gardens Team worked on enhancing the garden, including tree- and bulb-planting, and organised regular Work Parties, some of which included Ukrainian guests from the Friendship Centre, and students working for their Duke of Edinburgh awards.

Review of 2024 (continued)

Church garden guide/information sheets are to be found under the Lych Gate; for every season, Suzanne Dalton has created a guide to the Church garden. These are for visitors and neighbours in order to share in the wonder of the bio-diversity found in the garden space. To further develop bio-diversity, the Church observed 'No Mow May', and has blue/great tit bird boxes, bat boxes, swift boxes, a hedgehog hibernation box, solitary bee boxes and bug houses installed. A new flower bed was prepared in memory of the late Margaret Clarke. On the first Sunday in September, the morning service dedicated to Creation Sunday was held in the Church garden.

The Church's website (www.stmichaels-summertown.org.uk) was regularly updated with news and links to recorded and streamed services and sermons; in 2024, all the documents for the APCM were made available on the website to reduce the environmental impact of printing. The Vicar circulated his weekly email blog to approximately 360 people and St Michael's continued to have a social media presence on Facebook, Twitter, and Instagram.

Following the Russian invasion of Ukraine in 2022 and the consequent arrival in the UK of many Ukrainian citizens under the Homes for Ukraine scheme, St Michael's established a weekly Friendship Centre to support them and their hosts. This began in April 2022, and has operated weekly, without exception, ever since with the support of a huge cohort of volunteers drawn from throughout the local community, including students from St Edward's School. On an average Wednesday, between 50 and 60 Ukrainian guests are welcomed for practical help, advice and support, home-cooked food, supervised children's play, and the opportunity for social interaction. The Ukrainian community is now looking on St Michael's as a hub, and Ukrainian leaders are emerging who are themselves organising activities based in Church: fortnightly art classes, yoga classes, a weekly choir rehearsal, a huge party for Ukrainian Independence Day in August 2024, and a Christmas celebration with live Ukrainian musicians.

St Michael's is a founding member of both the Cutteslowe Church Partnership and the Summertown-Wolvercote-Wytham Church Partnership. Partnership activities in 2024 have included the Pavilion Service in Cutteslowe, a Lent quiet day, a Partnership breakfast at St Michael's, several partnership nature walks, a lecture series, PEG open meetings, pulpit swaps, Coffee Cafés on Saturdays in Summer, a Harvest Supper at St Michael's, a joint Advent Carol Service, and the publication of a Quarterly magazine. Partnership representative Sue Smith travelled to St Michael's linked parish in South Africa in September 2024. Her visit to St Chad's, Taung, in the Diocese of Kimberley and Kuruman, included visits to the Chapelries, a local school, meetings with the Mothers Union and other groups. The main focus of the visit was to discern how communications between St Chad's and the Summertown-Wolvercote-Wytham Church Partnership might be developed.

Financial review

Unrestricted income in 2024 was £192,955 (2023: £174,635), expenditure £169,671 (2023: £174,983), leaving a surplus of £23,284 (2023: deficit of £348). There was a gain in the value of the investment assets of £3,358 (2023: £12,356), but as with all investment gains/losses, this would only be crystallized if and when the investments are sold – the value of investments can rise as well as fall depending on many economic factors beyond our control.

In FY 2024 our income was boosted by a £1,000 unrestricted legacy from the estate of the late Margaret Clarke. Our other unrestricted income has risen well compared to previous years, showing that the increases in the hourly rates for Church and Hall hire are taking effect. The lease of the old office space at the rear of the hall continued into 2024, but will be terminated early in FY 2025. New hirers will be sought. We did not raise the rent for Aldrich Road premises in deference to the hirers being Ukrainian families. However, this will be increased in FY 2025 in line with inflation and based on local commercial rates, as required by the Diocese.

We had no major maintenance or repair costs to meet in FY 2024, but it remains the desire of the PCC to invest in more ECO-friendly heating and lighting provisions. Studies continue with some grant assistance, but a full plan would require more than £100k to implement fully.

The surplus in FY 2024 of £23,284 was possible only due to the PCC's strong resistance of the Deanery's "suggested" Parish Share payment of £77,959 and its decision to pay £63,000. Discussions continue into FY 2025 at the Oxford Deanery Synod level as to what should constitute fair Parish Shares among its constituent churches whose regular attendances vary between a few 10s and several 100s. No agreement has been reached for FY 2025 other than continuing to index the payments from previous years by 5%. This surplus has allowed us to build up sufficient liquid funds to cover the £10,143 held in restricted funds should immediate expenditure be called for.

Our "baseline" income and expenditure is not giving the sustained surplus that would allow us to spend more on vital outreach within the local parish, for which the PCC has designated the sum of £100,000.

The balance sheet at 31 December 2024 stands at £754,230 (2023: £729,587). The bulk of the balance sheet continues to be tied up in the larger restricted funds, the Aldrich Road house (£559,277) and long-term investments (£148,714), leaving "working" capital of around £42k. This falls short of the PCC's target of having some £150k to cover 12 month's running costs – see Reserves Policy below.

Mission Giving

The Christmas 2024 Services raised between them £984 which was split between Macmillan Cancer (£295), The Gatehouse (£420) and Christian Aid's Gaza appeal (£269).

At a talk given by MP Layla Moran, a collection of £830 was disbursed equally to "Save the Children Gaza" and "Medical Aid for Palestine".

Funds

Unrestricted funds may be spent on anything that is within the charitable objects of St Michael and All Angels Church. Our continued practice is to hold some of the reserves in a designated Outreach Fund.

In addition to the short-term Mission Giving funds noted above, we continue to maintain a long-standing restricted *Organ fund* which is held for its refurbishment and development (£390).

The *CIL Gardening fund* – established from a grant received from Oxford City Council’s Community Impact Fund and other smaller donations in FY 2023 – continued to make disbursements in FY 2024. A donation of £1,000 was added to the fund in memory of the late Margaret Clarke. The fund now stands at £1,023.

The *Ukraine fund* created in FY 2022 to support the Ukrainian Friendship Centre at St Michael’s, continued to receive donations: £3,213 (FY 2023: £10,609) and disbursed £4,461 (FY 2023: £5,627) during the year. The fund continues into FY 2025 with a balance of £6,281.

In FY 2023 we offered to hold the cash reserves of the *Taung Link fund*. The Summertown Wolvercote Wytham Church Partnership (PEG) maintain a link with a sister church St Chad's in Taung, South Africa. It has collected funds to support this link. The fund stands at £2,180, the committee advising on the fund having approved disbursements in FY 2024 of £500 for travel.

A few temporary restricted funds were established to collect and distribute for our Mission Giving – see above and also Note 12 to the accounts.

Reserves policy

It is the PCC’s policy to hold unrestricted reserves sufficient to meet its commitments and planned activities for a twelve month period. This figure is estimated to be about £150,000 in a normal year. The net current assets now stand at £46,239 (2023: £24,954) are still below this sum and the trustees intend to re-build this reserve gradually on an annual basis.

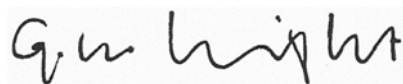
TRUSTEES’ RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Report of the Parochial Church Council and financial statements were approved and authorised for issue by the PCC and signed on their behalf by:



..... Trustee

27 April 2025

.....Date

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL & ALL ANGELS. SUMMERTOWN. OXFORD

**INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2024**

I report on the accounts of the charity for the year ended 31st December 2024, which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.

**King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX2 7JL**

Mrs H C Fanthome FCA

Dated: 25 April 2025

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Statement of Financial Activities
for the year ended 31 December 2024**

	Notes	Unrestricted Funds * £	Restricted Funds £	Total Funds 2024 £
Income				
Donations and legacies	4	74,923	6,077	81,000
Other income	4	113,382	-	113,382
Total Income before investments	4	188,305	6,077	194,382
Income from investments	4	4,650	-	4,650
Total income		192,955	6,077	199,032
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	200	-	200
Ministry and church running costs	5	168,415	-	168,415
Other support costs	5	1,056	8,076	9,132
Total expenditure		169,671	8,076	177,747
Net income/(expenditure) before investment gains/losses		23,284	(1,999)	21,285
Net gains/(losses) on investments		3,358	-	3,358
Net income/(expenditure)		26,642	(1,999)	24,643
Transfers between funds		-	-	-
Net movement in funds		26,642	(1,999)	24,643
Balance brought forward at 1 January 2024		717,445	12,142	729,587
Balance carried forward at 31 December 2024		744,087	10,143	754,230

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

* £100k of the Unrestricted Funds was designated by the PCC in 2018 for eventual use for an outreach campaign. No movements were made in this designated fund in 2024.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

Statement of Financial Activities
for the year ended 31 December 2023 – comparative figures

	Notes	Unrestricted Funds * £	Restricted Funds £	Total Funds 2023 £
Income and endowments				
Donations and legacies	4	67,943	15,599	83,542
Other income	4	102,451	-	102,451
Total Income before investments	4	170,394	15,599	185,993
Income from investments	4	4,241	-	4,241
Total income and endowments		174,635	15,599	190,234
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	770	6,828	7,598
Ministry and church running costs	5	173,253	-	173,253
Other support costs	5	960	-	960
Total expenditure		174,983	6,828	181,811
Net income/(expenditure) before investment gains/losses		(348)	8,771	8,423
Net gains/(losses) on investments		12,356	-	12,356
Net income/(expenditure)		12,008	8,771	20,779
Transfers between funds		-	-	-
Net movement in funds		12,008	8,771	20,779
Balance brought forward at 1 January 2023		705,437	3,371	708,808
Balance carried forward at 31 December 2023		717,445	12,142	729,587

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

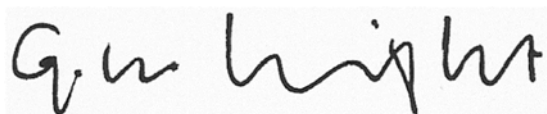
* £100k of the Unrestricted Funds was designated by the PCC in 2018 for eventual use for an outreach campaign. No movements were made in this designated fund in 2023.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Balance sheet
as at 31 December 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	6		559,277		559,277
Investment assets	7		148,714		145,356
Current assets					
Debtors	8	19,039		21,781	
Short term deposits		11,096		6,672	
Cash at bank and in hand		30,673		13,627	
		60,808		42,080	
Creditors:					
Amounts falling due within one year	9	(14,569)		(17,126)	
Net current assets			46,239		24,954
Net Assets			754,230		729,587
Funds					
Unrestricted general funds	12		644,087		617,445
Unrestricted designated funds	12		100,000		100,000
Restricted funds	12		10,143		12,142
Total funds			754,230		729,587

The financial statements were approved and authorised for issue by the PCC on 27 April 2025 and signed on their behalf by:



.....
The Revd Gavin Knight

The notes on pages 10 to 15 form an integral part of these financial statements

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2024

1. Accounting policies

The Balance Sheet, Statement of Financial Activities and Notes to the Financial Statements relate to the Parochial Church Council of St Michael's Church, Summertown.

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at fair value. The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - Charities SORP (FRS 102).

Council members have identified the major risks which may affect the PCC and have taken reasonable steps to mitigate those risks.

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 also 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 nor those that are informal gatherings of Church members.

A policy of retaining sufficient unrestricted reserves to finance the PCC's planned programme and meet its future financial obligations is maintained. The policy is reviewed annually by the PCC.

Income

Donations and legacies

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is included when due. Grants and legacies to the PCC are accounted for when received.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable and are received gross.

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 31st December.

The PCC has absolute discretion to invest the funds of the Parochial Council; no restrictions are placed on these powers. The Council's policy for the selection of investments for the charity is to seek to achieve a balance between income and capital growth and that the investments held have a low risk.

Expenditure

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 quota or parish share is accounted for when payable.

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2024 (continued)

1. Accounting policies (continued)

Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 1993. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

Summertown Church Hall

No value has been included in these accounts for this building, nor the land it is on.

The hall was built with stone and roof timbers from the original St John's Church (now demolished) in Summertown. Due to its age and provenance its value is not easily compared to modern equivalents and there are few older "comparators". It stands uniquely within the parish. The War Memorial lies within its grounds. As with the main church building the hall requires permission from the Diocese for disposal.

The lower and upper halls are approximately 90 and 123 square metres, and have toilet and kitchen facilities. The building and gardens are well-maintained and are in daily use for social, educational and religious purposes.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

59 Aldrich Road

This freehold property is formally owned by DIOCESAN TRUSTEES (OXFORD) LIMITED, who hold it in Trust for the PCC of St Michael and All Angels Church, Summertown. It is valued as an asset at its purchase price of £559,277 (including £600 for existing installed white goods). The property will not be depreciated on the basis that it is held as an investment property in accordance with FRS 102, and thereby reflected at fair value, with revaluation surpluses or deficits being recorded in the Statement of Financial Activities.

Investments

Investments are valued at fair value at 31 December 2024. Inter-year movements in fair value are reflected in the Statement of Financial Activities.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2. AIM AND USE OF FUNDS

Designated

In 2018 the PCC decided to designate £100,000 of unrestricted funds for future outreach projects. This continues but with no specific proposals to date.

Restricted

The Organ Fund is for improvements to and refurbishment of the Church organ. Funds are also managed for: the Summertown Wolvercote Wytham Church Partnership (PEG) for exclusive use in maintaining a link with a sister church St. Chad's in Taung, South Africa; Oxford City Council 's "Community Infrastructure Levy" (CIL) fund exclusively for the development and maintenance of the church garden; and the fund for the Ukrainian Friendship Centre at St Michael's for exclusive use in running the Centre. A few temporary restricted funds were established to collect and distribute for our Mission Giving.

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2024 (continued)**

3. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration (2023: £0) in the year. No fees (2023: £0) were paid to any Trustee. Reimbursement for expenses to Trustees amounted to £300 (2023: £530).

4. INCOME

	----- 2024 -----		----- 2023 -----	
<u>Unrestricted Income</u>	£	£	£	£
Donations and legacies				
Planned giving:				
Stewardship giving	52,206		48,908	
Income tax recoverable	12,166		11,801	
Collections (open plate) at services	5,138		6,320	
Sundry donations – unrestricted	4,413		914	
Legacies - unrestricted	1,000		-	
		74,923		67,943
Other income				
Fees	736		1,215	
Church lettings	12,282		8,015	
Hall lettings	74,620		65,204	
Other fundraising events	-		-	
Other income	5,412		8,382	
Aldrich income	19,200		19,247	
Repayments under LPOW scheme	1,132		388	
		113,382		102,451
Total Unrestricted Income		188,305		170,394
 <u>Restricted Income (Note 10)</u>				
Donations	6,077		15,599	
Legacies	-		-	
Total Restricted Income		6,077		15,599
 Income from Investments				
Dividends/interest (unrestricted)				
		4,650		4,241
 Total Income				
		199,032		190,234

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2024 (continued)**

5. EXPENDITURE

	----- 2024 -----		----- 2023 -----	
<u>Unrestricted Expenditure</u>	£	£	£	£
Grants				
Sundry donations & Mission giving	200		770	
		200		770
Church running costs				
Parish share of Diocesan Expenses	63,000		60,000	
Church running expenses	13,556		18,886	
Church maintenance	10,807		6,385	
Administration	26,141		25,606	
Cleaning and gardening	17		79	
Pastoral	-		-	
Choir and music	11,350		10,707	
Partnership expenses	503		360	
Stationery and sundries	1,326		1,754	
Telephone and internet	1,381		1,047	
Church Development	-		-	
Clergy expenses	23		28	
		128,104		124,852
Church Hall running costs				
Caretaker	16,632		16,231	
Cleaning and gardening	2,201		3,255	
Services and supplies	9,781		11,995	
Maintenance	4,674		1,051	
Telephone and internet	935		437	
Hall development	2,694		8,348	
		36,917		41,317
Aldrich expenses		3,394		7,084
Other support costs				
Independent examiners' fee		1,056		960
Total Unrestricted Expenditure		169,671		174,983
<u>Restricted Expenditure (Note 11)</u>				
From legacies	-		-	
From other funds	8,076		6,828	
Total Restricted Expenditure		8,076		6,828
Total Expenditure		177,747		181,811

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2024 (continued)**

6. TANGIBLE FIXED ASSETS

Investment Property: 59 Aldrich Road	
Cost or Valuation	£
At 1 January 2024	559,277
Additions	-
Disposals	-
At 31 December 2024	<u>559,277</u>
Net book values	
At 31 December 2024	<u>559,277</u>
At 31 December 2023	<u>559,277</u>

7. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
At Fair Value	<u>148,714</u>	<u>145,356</u>

8. DEBTORS

	2024	2023
	£	£
Prepayments	6,652	6,460
Other debtors	12,387	15,321
	<u>19,039</u>	<u>21,781</u>

9. CREDITORS

	2024	2023
	£	£
Accruals and deferred income	7,850	8,524
Other creditors	6,719	8,602
	<u>14,569</u>	<u>17,126</u>

10. RESTRICTED INCOME

	2024 £	2023 £
Donations for the Ukraine Fund	3,213	10,609
Donations for the Taung Link Fund	-	2,680
Donations for the CIL Garden Fund	1,000	40
Donations for the Layla Moran talk	830	n/a
Donations for the Asylum Hotels Collection	50	1,120
Donations for the Christmas Collections	984	1,150
Total	<u>6,077</u>	<u>15,599</u>

11. RESTRICTED EXPENDITURE

	2024 £	2023 £
Disbursements against the Ukraine Fund	4,461	5,628
Disbursements against the Taung Link Fund	500	-
Disbursements against the CIL Garden Fund	310	140
Disbursements against the Layla Moran talk	830	n/a
Disbursements against the Asylum Hotels Collection	360	810
Disbursements against the Christmas Collections	1,615	250
Total	<u>8,076</u>	<u>6,828</u>

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2024 (continued)**

12. ANALYSIS AND RECONCILIATION OF MOVEMENTS ON FUNDS

	Church & Hall (U)	Outreach Fund (D)	Restricted Funds (R)	Total 2024
	£	£	£	£
Income	192,955	-	6,077	199,032
Expenditure	(169,671)	-	(8,076)	(177,747)
Surplus/(deficit)	23,284	-	(1,999)	21,285
Transfers	-	-	-	-
Investment gain/losses	3,358	-	-	3,358
Net movement in funds	26,642	-	(1,999)	24,643
Funds brought forward	617,445	100,000	12,142	729,587
Funds carried forward	644,087	100,000	10,143	754,230
Split				
Tangible fixed assets	559,277	-	-	559,277
Fixed asset investments	148,714	-	-	148,714
Net current assets	(63,904)	100,000	10,143	46,239
	644,087	100,000	10,143	754,230

U – unrestricted, D – designated, R - restricted

Restricted Funds

	£	£	£	£	£
Fund	B/F	Income	Expenditure	S/D	C/F
Organ	390	0	0	-	390
Ukraine	7,529	3,213	4,461	(1,248)	6,281
Taung	2,680	0	500	(500)	2,180
CIL	333	1,000	310	690	1,023
Talk	-	830	830	-	-
Hotels	310	50	360	(310)	-
Christmas	900	984	1,615	(631)	269
Total Restricted Funds	12,142	6,077	8,076	(1,999)	10,143

Accounts

Parochial Church Council of St Michael & All Angels, Summertown, Oxford

Report and financial statements

For the year ended 31 December 2023

**ANNUAL REPORT AND
STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET YEAR ENDING 31 DECEMBER 2023**

CHARITY NAME **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MICHAEL & ALL ANGELS, SUMMERTOWN, OXFORD**

CHARITY NUMBER **1129388**

TRUSTEES The Revd Gavin Knight
Nigel Hamilton
Graham Kerr
John Lee
Lesley Noakes
Irim Sarwar
Jonathan Scheele
Ann Stedman
Michael Taylor
Emma Wilkinson

BANKERS CAF BANK LTD

BARCLAYS BANK PLC

CCLA INVESTMENT MANAGEMENT LTD
MANAGING THE CBF CHURCH OF ENGLAND FUNDS

**INDEPENDENT
EXAMINERS** Mrs H C Fanthome
KING LOOSE & CO

**REGISTERED
ADDRESS** ST MICHAEL & ALL ANGELS CHURCH
LONSDALE ROAD
OXFORD
OX2 7ES

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2023

Administrative information

St Michael and All Angels Church is situated in Summertown, Oxford. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Michael & All Angels Church, Lonsdale Road, Oxford OX2 7ES. The website is www.stmichaels-summertown.org.uk.

The Parochial Church Council (PCC) was registered as a charity with the Charity Commission on 5 May 2009 with the number 1129388. The full charity name is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL & ALL ANGELS, SUMMERTOWN and the working name is ST MICHAEL'S SUMMERTOWN PCC. PCC members are also trustees of the charity. PCC members who served during the year to 31 December 2023 were:

Vicar	The Revd Gavin Knight (Chairman)
Wardens	Irim Sarwar (until APCM 2023) Jonathan Scheele Ann Stedman (from APCM 2023)
Representative on the Deanery Synod	Irim Sarwar (from APCM 2023) Ann Stedman (from APCM 2023)
Lay members	Nigel Hamilton Graham Kerr (from APCM 2023) John Lee (from APCM 2023) Lesley Noakes Irim Sarwar (from APCM 2023) Ann Stedman until APCM 2023) Michael Taylor
Secretary	Emma Wilkinson

Ex-officio members of PCC:

Treasurer	William Black
Building & Fabric Team	Steve Hunter

Structure, governance and management

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

Objectives and activities

St Michael's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has the maintenance responsibility for the church and gardens of St Michael's and responsibility for the maintenance and operation of St Michael's Church Hall, which is situated in Portland Road, Summertown. When planning activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2023

Church attendance

The Church Electoral Roll was revised in April 2023; there were 101 people on the roll as presented to the APCM in May 2023 (113 in 2022).

Review of 2023

In 2023 the Vicar, the Revd Gavin Knight, was supported by the clergy team at St Michael and All Angels:

Part-time Associate Priests

- Revd Dr Nicholas Bradbury
- Revd Mary Gurr
- Revd Alyson Peberdy

Leah Mattinson worked on a freelance basis as Parish Manager, providing administrative support to Gavin, the Treasurer, and the Spaces Team, in addition to overseeing the administration of the Church and Church Hall. Carlos Caban worked on a freelance basis as Caretaker and Operations Assistant.

The PCC met seven times during 2023 (22 January, 19 March, 23 April, 21 May, 23 July, 17 September, 19 November); the APCM was held on Sunday 21 May 2023. Much of the work in 2023 was focused on the church's commitment to carbon net zero and its Covenant with Creation.

Regular Sunday morning services were held in person throughout the year, with a ministry of healing on the third Sunday of the month, and worship was augmented by a 30-minute meditative service of Taizé or Silent Prayer on Sunday evenings, including a session based around the Shrine of Fatima for Ukrainian guests. In the earlier part of the year, a midweek Lent Group studied Sam Wells' book "Humbler Faith, Bigger God", and later in the year there was a 6-week series of Thursday workshops to study a bible course organised by the Oxford Diocese. For Advent 2023, the Vicar developed a reading plan and daily commentary on the Gospel of John.

In 2023, in the light of nationwide debate around the "Living in Love and Faith" agenda, St Michael & All Angels became an official member of the Inclusive Church Network, to demonstrate to the local community that it is a church "which welcomes and serves all people in the name of Jesus Christ; which is scripturally faithful; which seeks to proclaim the Gospel afresh for each generation."

During the year, the choir had a full programme of musical activity, singing on Sunday mornings and at three Choral Evensongs: on 12 March the service was dedicated to former choir member, the late Elsa Morgan; on 16 July the service marked the 400th anniversary of the death of William Byrd and preceded the choir's visit to sing services at Ripon Cathedral; on 11 November with music for Remembrance Sunday. The Christmas Carol Service was a choral highlight of the year. Duncan Saunderson continued as Director of Music, Duncan Angwin as Organist, and Alice Stainer led the St Michael's Choristers in weekly term-time rehearsals and monthly contributions to worship.

Throughout the year, the congregation continued its monthly collection of items for the Community Emergency Foodbank and Cutteslowe Community Larder, participated in the Oxford Historic Churches Trust Ride & Stride event, and supported Oxford's homeless charities. The ECO church team continued to develop and expand "reuse, reduce, recycle Sundays" and established an ECO-themed lending library. David Smith ran a fairly-traded goods stall after Sunday services. Several members of St Michael's continued to work with Oxford Welcomes Refugees, helping a Palestinian family to resettle in Oxford. The Baby & Toddler group met throughout the year on Tuesday mornings. The Church hosted an Artweeks exhibition by six artists which enjoyed good footfall.

The Building & Fabric Team continued its work looking after the Church and Hall. In addition to routine maintenance tasks, the Team oversaw the commercial rental of the redeveloped office suite at the rear of the Lower Hall, the installation of new noticeboards in the Threshold, and the hanging of the newly-restored banners.

The Gardens Team worked on enhancing the garden, including tree- and bulb-planting, and organised regular Work Parties, some of which included Ukrainian guests from the Friendship Centre. Church garden guide/information sheets are now to be found under the Lych Gate; for every season, Suzanne Dalton has created a guide to the church garden. These are for visitors and neighbours in order to share in the wonder of the bio-diversity found in the garden space. On 3rd September, the Sunday morning service dedicated to Creation Sunday was held in the Church garden.

Review of 2023 (continued)

The Church's website (www.stmichaels-summertown.org.uk) was regularly updated with news and links to recorded and streamed services and sermons; in 2023, all the documents for the APCM were made available on the website to reduce the environmental impact of printing. The Vicar circulated his weekly email blog to approximately 350 people and St Michael's continued to have a social media presence on Facebook, Twitter, and Instagram.

Following the Russian invasion of Ukraine in 2022 and the consequent arrival in the UK of many Ukrainian citizens under the Homes for Ukraine scheme, St Michael's established a weekly Friendship Centre to support them and their hosts. This began in April 2022, and has operated weekly, without exception, ever since with the support of a huge cohort of volunteers drawn from throughout the local community. The Vicar spoke at Oxford's Peace Rally held on the first anniversary of the invasion in February 2023; the Friendship Centre was mentioned by Layla Moran MP in the House of Commons in March 2023; and during the year there were numerous associated activities including a fundraising concert to support work with refugees on the Polish/Ukrainian border, collections of wax for Inlight Ukraine, and a lunch for the Friendship Centre volunteers organised by the Ukrainian guests on Ukraine's National Day.

St Michael's is a founding member of both the Cutteslowe Church Partnership and the Summertown-Wolvercote-Wytham Church Partnership. Partnership activities in 2023 have included the Pavilion Service in Cutteslowe, a Lent quiet day, several partnership nature walks, a lecture series, PEG open meetings, pulpit swaps, summer Coffee Café, a joint Advent Carol Service and the publication of a Quarterly magazine.

Financial review

Unrestricted income in 2023 was £174,635 (2022: £162,934), expenditure £174,983 (2022: £176,480), leaving a deficit of £348 (2022: deficit of £13,546). There was a gain in the value of the investment assets of £12,356 (2022: loss of £17,834), but as with all investment gains/losses, this would only be crystallized if and when the investments are sold – the value of investments can rise as well as fall depending on many economic factors beyond our control.

In FY 2022 our income was boosted by a £5,000 unrestricted legacy from the estate of the Revd William Pryor. Taking this into account shows that our unrestricted income has risen well, now that COVID and its restrictions have mostly gone. In particular the Hall letting fees were boosted by an increase in the hourly rates, and also from a longer-term lease of the old office space at the rear of the hall. We also rented out the Aldrich Road premises at a higher monthly amount than previously, based on the local commercial rates - as required by the Diocese.

Fortunately, we had no major maintenance or repair costs to meet in 2023, but there are some looming issues that have still to be addressed from the previous quinquennial review. It is also the desire of the PCC to invest in more ECO-friendly heating and lighting provisions. A small study was undertaken with some grant assistance, but a full plan would require from £50-100k to implement fully.

Although we made a small loss in FY 2023 of £348, this would have been much greater had the PCC not strongly resisted the Deanery's "suggested" Parish Share payment of £73,500 but continued to pay £60,000 as in FY 2022. There has been much discussion at the Oxford Deanery Synod level as to what should constitute fair Parish Shares among its constituent churches whose regular attendances vary between a few 10s and several 100s. We would like to pay our fair share, but feel we cannot offer more at the present without pushing ourselves into a continuing annual deficit situation. Our "baseline" income and expenditure are not giving a sustained surplus that allows us to spend more on vital outreach within the local parish. The PCC has agreed a Parish Share for 2024 of £63,000, an increase of 5% on 2023.

The balance sheet at 31 December 2023 stands at £729,587 (2022: £708,808). The bulk of the balance sheet continues to be tied up in the Aldrich Road house (£559,277) and long-term investments (£145,356), leaving "working" capital of around £25k. This falls short of the PCC's target of having some £150k to cover 12 month's running costs – see Reserves Policy below.

Mission Giving

This year, the Christmas Services raised between them £900 which was split between The Oxford Winter Night Shelter (OWNS) (£450) and the Cutteslowe Larder administered by St Andrews, Linton Road (£450).

St Michael's also held a special appeal in December 2023 for the support of a number of asylum seekers. They were formerly housed in Oxford hotels but were being evicted only seven days after receiving news that they have been granted right to remain. Asylum Welcome made an appeal to find money to provide alternative housing and to prevent the real risk of their becoming street homeless. St Michael's was able to donate £1,170 to this appeal.

Funds

Unrestricted funds may be spent on anything that is within the charitable objects of St Michael and All Angels Church. Our continued practice is to hold some of the reserves in a designated Outreach Fund.

In addition to the short-term Mission Giving funds noted above, we continue to maintain a long-standing restricted *Organ fund* which is held for its development (£390).

The *CIL Gardening fund* – established from a grant received from Oxford City Council’s Community Impact Fund and other smaller donations in FY 2022 – continued to make disbursements on the church garden. The fund now stands at £333.

The *Ukraine fund* created in FY 2022 to support of the Ukrainian Friendship Centre at St Michael’s, continued to receive donations: £10,609 (FY 2022: £7,620) and disbursed £5,627 (FY 2022: £5,073) during the year. The fund continues into FY 2024 with a balance of £7,529.

This year we offered to hold the cash reserves of the *Taung Link fund*. The Summertown Wolvercote Wytham Church Partnership (PEG) maintain a link with a sister church St Chad’s in Taung, South Africa. It has collected funds to support this link. The fund stands at £2,680, the committee advising on the fund requested no disbursements in FY 2023.

Reserves policy

It is the PCC’s policy to hold unrestricted reserves sufficient to meet its commitments and planned activities for a twelve month period. This figure is estimated to be about £150,000 in a normal year. Post-pandemic, the net current assets (£24,954) are below this sum and the trustees intend to re-build this reserve gradually on an annual basis.

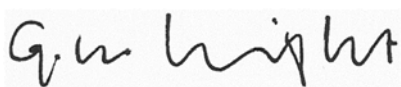
TRUSTEES’ RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Report of the Parochial Church Council and financial statements were approved and authorised for issue by the PCC and signed on their behalf by:



..... Trustee

28 April 2024

.....Date

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL & ALL ANGELS, SUMMERTOWN, OXFORD

**INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2023**

I report on the accounts of the charity for the year ended 31st December 2023, which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX27JL

Heather C. Fanthome
Mrs H C Fanthome FCA

Dated: *16/ April / 2024*

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Statement of Financial Activities
for the year ended 31 December 2023**

	Notes	Unrestricted Funds *	Restricted Funds	Total Funds 2023
		£	£	£
Income and endowments				
Donations and legacies	4	67,943	15,599	83,542
Other income	4	102,451	-	102,451
Total Income before investments	4	173,394	15,599	188,993
Income from investments	4	4,241	-	4,241
Total income and endowments		174,635	15,599	190,234
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	770	6,828	7,598
Ministry and church running costs	5	173,253	-	173,253
Other support costs	5	960	-	960
Total expenditure		174,983	6,828	181,811
Net income/(expenditure) before investment gains/losses		(348)	8,771	8,423
Net gains/(losses) on investments		12,356	-	12,356
Net income/(expenditure)		12,008	8,771	20,779
Transfers between funds		-	-	-
Net movement in funds		12,008	8,771	20,779
Balance brought forward at 1 January 2023		705,437	3,371	708,808
Balance carried forward at 31 December 2023		717,445	12,142	729,587

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

* £100k of the Unrestricted Funds was designated by the PCC in 2018 for eventual use for an outreach campaign. No movements were made in this designated fund in 2023.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Statement of Financial Activities
for the year ended 31 December 2022 – comparative figures**

	Notes	Unrestricted Funds * £	Restricted Funds £	Total Funds 2022 £
Income and endowments				
Donations and legacies	4	70,294	8,475	78,769
Other income	4	88,548	-	88,548
Total Income before investments	4	158,842	8,475	167,317
Income from investments	4	4,092	-	4,092
Total income and endowments		162,934	8,475	171,409
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	283	6,450	6,733
Ministry and church running costs	5	175,717	-	175,717
Other support costs	5	480	-	480
Total expenditure		176,480	6,450	182,930
Net income/(expenditure) before investment gains/losses		(13,546)	2,025	(11,521)
Net gains/(losses) on investments		(17,834)	-	(17,834)
Net income/(expenditure)		(31,380)	2,025	(29,355)
Transfers between funds		-	-	-
Net movement in funds		(31,380)	2,025	(29,355)
Balance brought forward at 1 January 2022		736,817	1,346	738,163
Balance carried forward at 31 December 2022		705,437	3,371	708,808

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

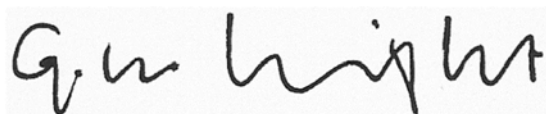
* £100k of the Unrestricted Funds was designated by the PCC in 2018 for eventual use for an outreach campaign. No movements were made in this designated fund in 2022.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Balance sheet
as at 31 December 2023**

	Notes	----- 2023 -----	----- 2022 -----
		£	£
Fixed assets			
Tangible assets	6	559,277	559,277
Investment assets	7	145,356	133,000
Current assets			
Debtors	8	21,781	18,087
Short term deposits		6,672	2,595
Cash at bank and in hand		<u>13,627</u>	<u>22,039</u>
		42,080	42,721
Creditors:			
Amounts falling due within one year	9	<u>(17,126)</u>	<u>(26,190)</u>
Net current assets		<u>24,954</u>	<u>16,531</u>
Net Assets		<u>729,587</u>	<u>708,808</u>
Funds			
Unrestricted general funds	12	617,445	605,437
Unrestricted designated funds	12	100,000	100,000
Restricted funds	12	<u>12,142</u>	<u>3,371</u>
Total funds		<u>729,587</u>	<u>708,808</u>

The financial statements were approved and authorised for issue by the PCC on 28 April 2024 and signed on their behalf by:



.....
The Revd Gavin Knight

The notes on pages 10 to 15 form an integral part of these financial statements

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2023

1. Accounting policies

The Balance Sheet, Statement of Financial Activities and Notes to the Financial Statements relate to the Parochial Church Council of St Michael's Church, Summertown.

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at fair value. The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - Charities SORP (FRS 102).

Council members have identified the major risks which may affect the PCC and have taken reasonable steps to mitigate those risks.

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 also 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 nor those that are informal gatherings of Church members.

A policy of retaining sufficient unrestricted reserves to finance the PCC's planned programme and meet its future financial obligations is maintained. The policy is reviewed annually by the PCC.

Income

Donations and legacies

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is included when due. Grants and legacies to the PCC are accounted for when received.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable and are received gross.

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 31st December.

The PCC has absolute discretion to invest the funds of the Parochial Council; no restrictions are placed on these powers. The Council's policy for the selection of investments for the charity is to seek to achieve a balance between income and capital growth and that the investments held have a low risk.

Expenditure

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 quota or parish share is accounted for when payable.

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2023 (continued)

1. Accounting policies (continued)

Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 1993. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

Summertown Church Hall

No value has been included in these accounts for this building, nor the land it is on.

The hall was built with stone and roof timbers from the original St John's Church (now demolished) in Summertown. Due to its age and provenance its value is not easily compared to modern equivalents and there are few older "comparators". It stands uniquely within the parish. The War Memorial lies within its grounds. As with the main church building the hall requires permission from the Diocese for disposal.

The lower and upper halls are approximately 90 and 123 square meters, and have toilet and kitchen facilities. The building and gardens are well-maintained and are in daily use for social, educational and religious purposes.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

59 Aldrich Road

This freehold property is formally owned by DIOCESAN TRUSTEES (OXFORD) LIMITED, who hold it in Trust for the PCC of St Michael and All Angels Church, Summertown. It is valued as an asset at its purchase price of £559,277 (including £600 for existing installed white goods). The property will not be depreciated on the basis that it is held as an investment property in accordance with FRS 102, and thereby reflected at fair value, with revaluations being recorded in the Statement of Financial Activities.

Investments

Investments are valued at fair value at 31 December 2023.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2. AIM AND USE OF FUNDS

Designated

In 2018 the PCC decided to designate £100,000 of unrestricted funds for future outreach projects. This continues but with no specific proposals to date.

Restricted

The Organ Fund is for improvements to the Church organ. Funds are also managed for: the Summertown Wolvercote Wytham Church Partnership (PEG) for exclusive use in maintaining a link with a sister church St. Chad's in Taung, South Africa; Oxford City Council 's "Community Infrastructure Levy" (CIL) fund exclusively for the development and maintenance of the church garden; and the fund for the Ukrainian Friendship Centre at St Michael's for exclusive use in running the Centre.

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2023 (continued)**

3. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration (2022: £0) in the year. No fees (2022: £0) were paid to any Trustee. Reimbursement for expenses to Trustees amounted to £360 (2022: £530).

4. INCOME

	----- 2023 -----	----- 2022 -----
<u>Unrestricted Income</u>	£	£
Donations and legacies		
Planned giving:		
Stewardship giving	48,908	47,522
Income tax recoverable	11,801	11,386
Collections (open plate) at services	6,320	4,498
Sundry donations – unrestricted	914	1,888
Legacies - unrestricted	-	5,000
	67,943	70,294
Other income		
Fees	1,215	2,710
Church lettings	8,015	8,357
Hall lettings	65,204	55,938
Other fundraising events	-	
Other income	8,382	4,851
Aldrich income	19,247	16,591
Repayments under LPOW scheme	388	101
	102,451	88,548
Total Unrestricted Income	170,394	158,842
<u>Restricted Income (Note 10)</u>		
Donations	15,599	8,475
Legacies	-	-
Total Restricted Income	15,599	8,475
Income from Investments		
Dividends/interest (unrestricted)	4,241	4,092
Total Income	<u><u>190,234</u></u>	<u><u>171,409</u></u>

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2023 (continued)**

5. EXPENDITURE

	----- 2023 -----		----- 2022 -----	
<u>Unrestricted Expenditure</u>	£	£	£	£
Grants				
Sundry donations & Mission	770		283	
		770		283
Church running costs				
Parish share of Diocesan Expenses	60,000		60,000	
Church running expenses	18,886		9,028	
Church maintenance	6,385		5,929	
Administration	25,606		30,755	
Cleaning and gardening	79		-	
Pastoral	-		106	
Choir and music	10,707		7,564	
Partnership expenses	360		183	
Stationery and sundries	1,754		1,614	
Telephone	1,047		1,104	
Church Development	-		3,640	
Curate expenses	28		683	
		124,852		120,606
Church Hall running costs				
Caretaker	16,231		16,341	
Cleaning and gardening	3,255		3,121	
Services and supplies	11,995		7,132	
Maintenance	1,051		984	
Telephone	437		399	
Hall development	8,348		23,732	
		41,317		51,709
Aldrich expenses		7,084		3,402
Other support costs				
Independent examiners' fee		960		480
Total Unrestricted		174,983		176,480
<u>Restricted Expenditure (Note 11)</u>				
From legacies	-		-	
From other funds	6,828		6,450	
Total Restricted Expenditure		6,828		6,450
Total Expenditure		181,811		182,930

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2023 (continued)**

6. TANGIBLE FIXED ASSETS

Investment Property: 59 Aldrich Road	
Cost or Valuation	£
At 1 January 2023	559,277
Additions	-
Disposals	-
At 31 December 2023	<u>559,277</u>
Net book values	
At 31 December 2023	<u>559,277</u>
At 31 December 2022	<u>559,277</u>

7. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
At Fair Value	<u>145,356</u>	<u>133,000</u>

8. DEBTORS

	2023	2022
	£	£
Prepayments	6,460	6,377
Other debtors	<u>15,321</u>	<u>11,710</u>
	<u>21,781</u>	<u>18,087</u>

9. CREDITORS

	2023	2022
	£	£
Accruals and deferred income	8,524	6,951
Other creditors	<u>8,602</u>	<u>19,239</u>
	<u>17,126</u>	<u>26,190</u>

10. RESTRICTED INCOME

	£
Donations for the Christmas Collections	1,150
Donations for the Asylum Hotels Collection	1,120
Donations for the CIL Garden Fund	2,680
Donations for the Taung Link Fund	40
Donations for the Ukraine Fund	<u>10,609</u>
Total	<u>15,599</u>

11. RESTRICTED EXPENDITURE

	£
Disbursements against the Christmas Collections	250
Disbursements against the Asylum Hotels Collection	810
Disbursements against the CIL Garden Fund	0
Disbursements against the Taung Link Fund	141
Disbursements against the Ukraine Fund	<u>5,627</u>
Total	<u>6,828</u>

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements
for the year ended 31st December 2023 (continued)

12. ANALYSIS AND RECONCILIATION OF MOVEMENTS ON FUNDS

	Church & Hall (U)	Outreach Fund (D)	Organ Fund (R)	Misc. Funds (R)	Ukraine Fund (R)	CIL Garden Fund (R)	Total 2023
	£	£	£	£	£	£	£
Income	174,635	-	-	4,950	10,609	40	190,234
Expenditure	(174,983)	-	-	(1,060)	(5,627)	(141)	(181,811)
Surplus/(deficit)	(348)	-	-	3,890	4,982	(101)	8,423
Transfers	-	-	-	-	-	-	-
Investment gain/losses	12,356	-	-	-	-	-	12,356
Net movement in funds	12,008	-	-	3,890	4,982	(101)	20,779
Funds brought forward	605,437	100,000	390	-	2,547	434	708,808
Funds carried forward	617,445	100,000	390	3,890	7,529	333	729,587
Split							
Tangible fixed assets	559,277	-	-	-	-	-	559,277
Fixed asset investments	145,356	-	-	-	-	-	145,356
Net current assets	(87,188)	100,000	390	3,890	7,529	333	24,954
	617,445	100,000	390	3,890	7,529	333	729,587

U – unrestricted, D – designated, R - restricted

Fund	£ B/F	£ Income	£ Expenditure	£ C/F
Christmas Collections	0	1,150	250	900
Asylum Hotels Collections	0	1,120	810	310
Taung Link Fund	0	2,680	0	2,680
Miscellaneous minor	0	4,950	1,060	3,890

Accounts

Parochial Church Council of St Michael & All Angels, Summertown, Oxford

Report and financial statements

For the year ended 31 December 2022

**ANNUAL REPORT AND
STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET YEAR ENDING 31 DECEMBER 2022**

CHARITY NAME **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MICHAEL & ALL ANGELS, SUMMERTOWN, OXFORD**

CHARITY NUMBER **1129388**

TRUSTEES The Revd Gavin Knight
The Revd Clare Leal (to 30 October 2022)
The Revd Simon Cross (to 16 February 2022)
Doreen Barrett (to APCM 2022)
Sam Bickersteth
Nigel Hamilton
Lesley Noakes
Irim Sarwar
Jonathan Scheele (from APCM 2022)
David Smith
Ann Stedman
Michael Taylor (from 24 July 2022)
Emma Wilkinson

BANKERS CAF BANK LTD

BARCLAYS BANK PLC

CCLA INVESTMENT MANAGEMENT LTD
MANAGING THE CBF CHURCH OF ENGLAND FUNDS

**INDEPENDENT
EXAMINERS** Mrs H C Fanthome
KING LOOSE & CO

**REGISTERED
ADDRESS** ST MICHAEL & ALL ANGELS CHURCH
LONSDALE ROAD
OXFORD
OX2 7ES

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2022

Administrative information

St Michael and All Angels Church is situated in Summertown, Oxford. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Michael & All Angels Church, Lonsdale Road, Oxford OX2 7ES. The website is www.stmichaels-summertown.org.uk.

The Parochial Church Council (PCC) was registered as a charity with the Charity Commission on 5 May 2009 with the number 1129388. The full charity name is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL & ALL ANGELS, SUMMERTOWN and the working name is ST MICHAEL'S SUMMERTOWN PCC. PCC members are also trustees of the charity. PCC members who served during the year to 31 December 2022 were:

Vicar	The Revd Gavin Knight (Chairman)
Assistant Curate	The Revd Clare Leal (to October 2022)
Assistant Curate	The Revd Simon Cross (to January 2022)
Wardens	Irim Sarwar (also Deanery Synod Representative) Jonathan Scheele (from APCM 2022)
Representative on the Deanery Synod	Ann Stedman
Lay members	Sam Bickersteth Lesley Noakes Nigel Hamilton Doreen Barrett (to APCM 2022) Michael Taylor (from July 2022)
Secretary	Emma Wilkinson
Fabric Supervisor	David Smith (to December 2022)

Ex-officio members of PCC:

Treasurer	William Black
Building & Fabric Team	Steve Hunter

Structure, governance and management

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

Objectives and activities

St Michael's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has the maintenance responsibility for the church and gardens of St Michael's and responsibility for the maintenance and operation of St Michael's Church Hall, which is situated in Portland Road, Summertown. When planning activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2022

Church attendance

The Church Electoral Roll was revised in April 2022; there were 113 people on the roll as presented to the APCM in May 2022 (110 in 2021).

Review of 2022

In 2022 the Vicar, the Revd Gavin Knight, was supported by the clergy team at St Michael and All Angels:

Curates

- Revd Clare Leal (to October 2022)
- Revd Simon Cross (to January 2022)

Part-time Associate Priests

- Revd Dr Nicholas Bradbury
- Revd Mary Gurr
- Revd Alyson Peberdy

The Revd Clare Leal ended her curacy at St Michael's in October 2022 when she was appointed to the incumbency of the parish of High Legh in the Diocese of Chester.

Leah Mattinson worked on a freelance basis as Parish Manager, providing administrative support to Gavin, the Treasurer, and the Spaces Team, in addition to overseeing the administration of the Church and Church Hall. Carlos Caban worked on a freelance basis as Caretaker and Operations Assistant.

The PCC met six times during 2022 (16 January, 20 March, 19 June, 24 July, 18 September, 20 November); the APCM was held on Sunday 22 May 2022. Much of the work in 2022 was focused on reintroducing in-person events.

Regular Sunday morning services were held in person throughout the year, and continued to be augmented by a 30-minute meditative service of Taizé worship or Silent Prayer on Sunday evenings. In the earlier part of the year, Compline was held on Zoom, as was 'Coffee after Church', and a series of Lent sessions of the Catechesis group, focusing on the Women of Holy Week. Bible Study groups led by Clare Leal began in-person in May 2022, and the Advent study group was also held in-person. The monthly ministry of healing was reintroduced in October 2022. Two adults and four children were confirmed in May 2022 by Bishop Humphrey Southern.

Other church activities during the year included Lent 'have-a-go' workshops (making clay pots, posies for Mothering Sunday, and Easter gardens); an exhibition of four paintings called 'A Deeper Imagining' in June 2022, which were the subject of a sermon series; a picnic on Creation Sunday, the first Sunday of September; and the opening of the church for public mourning after the death of HM Queen Elizabeth II. The Baby & Toddler group continued to meet throughout the year on a Tuesday morning.

During the year, the choir returned to full musical activity, singing on Sunday mornings and at three Choral Evensongs on 13 March (for the war in Ukraine), on 5 June (marking HM the Queen's jubilee) and on 30 October (All Souls). The Advent Carol Service was a joint service with the choir from St Peter's Wolvercote, and the traditional candlelit Service of Carols took place before Christmas. After 11 years in post, Steve Allen retired in July 2022 as Director of Music, with his last duties being to lead the St Michael's choir for a weekend singing services in Brecon Cathedral. Duncan Saunderson was appointed as the new Director of Music, taking up his post in September 2022. Alice Stainer continued to lead the St Michael's Choristers in weekly rehearsals and monthly contributions to worship.

Throughout the year, the congregation continued its monthly collection of items for the Community Emergency Foodbank and Cutteslowe Community Larder, participated in the Oxford Historic Churches Trust Ride & Stride event, and supported Oxford's homeless charities. The ECO church team reintroduced Recycle Sunday from September (on the first Sunday of the month). Several members of St Michael's continued to work with Oxford Welcomes Refugees, helping a Palestinian family which arrived from Iraq at the end of January 2022 to resettle in Oxford.

The Building & Fabric Team continued its work looking after the church and hall. In addition to routine maintenance tasks, work was undertaken to redevelop the former office and storeroom at the back of the Lower Hall into a self-contained office or therapy suite. This is now available for rental.

The Gardens Team worked on enhancing the garden, including tree-planting, made possible with a grant from the Summertown St Margaret's Neighbourhood Forum funded by the CIL (Community Infrastructure Levy).

Review of 2022 (continued)

The church's magazine, Guardian Angel, continued to be regularly published and distributed to 3,000 homes throughout the whole parish, but the December 2022 edition was the final one for the time being. The website (www.stmichaels-summertown.org.uk) was regularly updated with news and links to recorded and streamed services and discussion groups; in 2022, all documents for the APCM were made available on the website to reduce the environmental impact of printing. St Michael's continues to have an active social media presence on Facebook, Twitter, and Instagram.

Following the Russian invasion of Ukraine and the consequent arrival in the UK of many Ukrainian citizens under the Homes for Ukraine scheme, St Michael's established a weekly Friendship Centre to support them and their hosts. This began in April 2022, and has operated weekly ever since with the support of volunteers from throughout the local community. The Friendship Centre steering committee put on various fundraising concerts and lectures during the year, marking Ukraine Independence Day with special events including a Ukrainian folk singer and an ice cream van!

The church is a founding member of both the Cuttleslowe Church Partnership and the Summertown-Wolvercote-Wytham Church Partnership. Sadly, one of the Partnership churches, Summertown URC, closed in March 2022, with a final service of Thanksgiving for the 178 years of Summertown URC history and ministry held in July 2022. The year closed with an invitation to the congregations of the SWWCP to complete a survey to determine the future focus of joint activities and the most effective way to continue collaboration and shared ministry into the future.

Financial review

Unrestricted income in 2022 was £162,934 (2021: £139,706), expenditure £176,480 (2021: £133,264), leaving a deficit of £13,546 (2021: surplus of £6,442). There was also a loss in investment assets of £17,834 (2021: gain of £16,899), but as with investment gains, this loss would only be crystallized if and when the investments are sold – the value of investments can rise as well as fall depending on many economic factors beyond our control.

We benefitted from a generous £5,000 unrestricted legacy from the estate of the Revd William Pryor. This was allocated to providing ash frames for the banners which were refurbished in 2020 by the Royal School of Needlework and funded by the legacy of Jill Marchant

The deficit should be read in the light of two "one-off" expenditures: the first of £23,732 for the redevelopment of the former church office at the rear of the Hall – about half of this, £12,257, was to replace the whole of the Hall's fire alarm system, the requirement to do so being triggered by the office redevelopment. The second of £3,640 was for a repair to the leaking roof of the Lady Chapel.

Without these two capital adjustments, we would have had a surplus of just over £8,000.

From the beginning of 2022 the activities of the Church and the hiring of Church and Hall started to shake off the legacy of the COVID pandemic with income rising again. But by way of a warning, the stewardship giving and other sundry monetary receipts fell from 2021 by £7,000 – reflecting perhaps the rising cost-of-living experienced in the latter half of 2022. In this context, it should be noted that energy costs began to rise very steeply in the last three months of 2022. In particular the gas bills for the Church for the period December-February have shot up to approximately £2,000 and for the Hall to £1,000, per month. We reflected this by increasing the hire charges for Hall and Church from the beginning of 2023.

We were required to review the rental we were charging for the Aldrich Road property due to the expiry of the existing tenant's 3-year agreement. The new rate was not acceptable to the existing tenant who gave notice to leave by mid-December. Fortunately, by mid-January two Ukrainian tenants were able to take up the rental at the higher rate.

The Parish Share continues to be a significant item of expenditure. The PCC had decided in late 2021 to continue funding at the £5,000 per month and, looking ahead to 2023, to continue at this level for a further year.

The PCC has noted that there was a Quinquennial inspection in 2022, which will require some substantial one-off costs in the coming year.

The balance sheet at 31 December 2022 stands at £708,808 (2021: £738,136). The bulk of the balance sheet continues to be tied up in the Aldrich Road house (£559,277) and long-term investments (£133,000), leaving "working" capital of around £16k. This falls short of the PCC's target of having some £150k to cover 12 month's running costs – see Reserves Policy below.

Mission Giving

This year, the Christmas Services raised between them £400 which was split between The Oxford Winter Night Shelter (OWNS) (£200) and The Gatehouse (£200). A contribution was made to the Fairplay Coordination Group (£283) for the production of ECO publicity leaflets.

St Michael's actively supported Christian Aid Week in May 2022, delivering envelopes to as many households in the parish as possible.

Funds

Unrestricted funds may be spent on anything that is within the charitable objects of St Michael and All Angels Church. Our continued practice is to hold some of the reserves in a designated Outreach Fund.

A long-standing restricted fund is held for development of the organ (£390). For the most part our restricted funds are minor: cash held on behalf of the Partnership Café, the Fairplay Coordination Group and the short-term Christmas Charities collections were all cleared back to zero by the end of 2022. The CIL Gardening fund from a grant received from Oxford City Council's Community Impact Fund in 2021 retained £434 at the end of 2022.

During the year a new, and more substantial, restricted fund was created for the Ukrainian Friendship Centre at St Michael's, receiving donations of £7,620 and disbursing £5,073 during the year. This income includes a grant of £5,000 from the now closed United Reformed Church at Summertown, generously given as part of their winding-up.

Reserves policy

It is the PCC's policy to hold unrestricted reserves sufficient to meet its commitments and planned activities for a twelve month period. This figure is estimated to be about £150,000 in a normal year. Post-pandemic, the net current assets (£16,531) are below this sum and the trustees intend to re-build this reserve gradually on an annual basis.

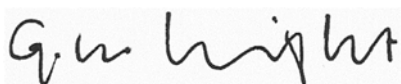
TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Report of the Parochial Church Council and financial statements were approved and authorised for issue by the PCC and signed on their behalf by:



..... Trustee

19 March 2023

.....Date

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL & ALL ANGELS. SUMMERTOWN. OXFORD

**INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2022**

I report on the accounts of the charity for the year ended 31st December 2022, which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.

**King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX27JL**

Heather C. Fanthome
Mrs H C Fanthome FCA

Dated: * 9th May 2023**

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Statement of Financial Activities
for the year ended 31 December 2022**

	Notes	Unrestricted Funds * £	Restricted Funds £	Total Funds 2022 £
Income and endowments				
Donations and legacies	4	70,294	8,475	78,769
Other income	4	88,548	-	88,548
Total Income before investments	4	158,842	8,475	167,317
Income from investments	4	4,092	-	4,092
Total income and endowments		162,934	8,475	171,409
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	283	6,450	6,733
Ministry and church running costs	5	175,717	-	175,717
Other support costs	5	480	-	480
Total expenditure		176,480	6,450	182,930
Net income/(expenditure) before investments		(13,546)	2,025	(11,521)
Net gains/(losses) on investments		(17,834)	-	(17,834)
Net income/(expenditure)		(31,380)	2,025	(29,355)
Transfers between funds		-	-	-
Net movement in funds		(31,380)	2,025	(29,355)
Balance brought forward at 1 January 2022		736,817	1,346	738,163
Balance carried forward at 31 December 2022		705,437	3,371	708,808

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

* £100k of the Unrestricted Funds was designated by the PCC in 2018 for eventual use for an outreach campaign. No movements were made in this designated fund in 2022.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Statement of Financial Activities
for the year ended 31 December 2021 – comparative figures**

	Notes	Unrestricted Funds * £	Restricted Funds £	Total Funds 2021 £
Income and endowments				
Donations and legacies	4	72,433	1,912	74,345
Other income	4	63,427	-	63,427
Total Income before investments	4	135,860	1,912	137,772
Income from investments	4	3,846	-	3,846
Total income and endowments		139,706	1,912	141,618
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	560	1,045	1,605
Ministry and church running costs	5	131,504	-	131,504
Other support costs	5	1,200	-	1,200
Total expenditure		133,264	1,045	134,309
Net income/(expenditure) before investments		6,442	867	7,309
Net gains/(losses) on investments		16,899	-	16,899
Net income/(expenditure)		23,341	867	24,208
Transfers between funds		-	-	-
Net movement in funds		23,341	867	24,208
Balance brought forward at 1 January 2021		713,476	479	713,955
Balance carried forward at 31 December 2021		736,817	1,346	738,163

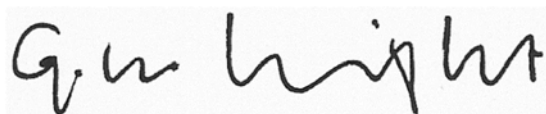
All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Balance sheet
as at 31 December 2022**

	Notes	----- 2022 -----	----- 2021 -----
		£	£
Fixed assets			
Tangible assets	6	559,277	559,277
Investment assets	7	133,000	150,834
Current assets			
Debtors	8	18,087	10,295
Short term deposits		2,595	6,532
Cash at bank and in hand		<u>22,039</u>	<u>21,750</u>
		42,721	38,577
Creditors:			
Amounts falling due within one year	9	<u>(26,190)</u>	<u>(10,525)</u>
Net current assets		<u>16,531</u>	<u>28,052</u>
Net Assets		708,808	738,163
Funds			
Unrestricted general funds	12	605,437	636,817
Unrestricted designated funds	12	100,000	100,000
Restricted funds	12	<u>3,371</u>	<u>1,346</u>
Total funds		<u>708,808</u>	<u>738,163</u>

The financial statements were approved and authorised for issue by the PCC on 19 March 2023
and signed on their behalf by:



.....
The Revd Gavin Knight

The notes on pages 10 to 15 form an integral part of these financial statements

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2022

1. Accounting policies

The Balance Sheet, Statement of Financial Activities and Notes to the Financial Statements relate to the Parochial Church Council of St Michael's Church, Summertown.

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at fair value. The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - Charities SORP (FRS 102).

Council members have identified the major risks which may affect the PCC and have taken reasonable steps to mitigate those risks.

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 also 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 nor those that are informal gatherings of Church members.

A policy of retaining sufficient unrestricted reserves to finance the PCC's planned programme and meet its future financial obligations is maintained. The policy is reviewed annually by the PCC.

Income

Donations and legacies

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is included when due. Grants and legacies to the PCC are accounted for when received.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable and are received gross.

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 31st December.

The PCC has absolute discretion to invest the funds of the Parochial Council; no restrictions are placed on these powers. The Council's policy for the selection of investments for the charity is to seek to achieve a balance between income and capital growth and that the investments held have a low risk.

Expenditure

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 quota or parish share is accounted for when payable.

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2022 (continued)

1. Accounting policies (continued)

Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 1993. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

Summertown Church Hall

No value has been included in these accounts for this building, nor the land it is on.

The hall was built with stone and roof timbers from the original St John's Church (now demolished) in Summertown. Due to its age and provenance its value is not easily compared to modern equivalents and there are few older "comparators". It stands uniquely within the parish. The War Memorial lies within its grounds. As with the main church building the hall requires permission from the Diocese for disposal.

The lower and upper halls are approximately 90 and 123 square meters, and have toilet and kitchen facilities. The building and gardens are well-maintained and are in daily use for social, educational and religious purposes.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

59 Aldrich Road

This freehold property is formally owned by DIOCESAN TRUSTEES (OXFORD) LIMITED, who hold it in Trust for the PCC of St Michael and All Angels Church, Summertown. It is valued as an asset at its purchase price of £559,277 (including £600 for existing installed white goods). The property will not be depreciated on the basis that it is held as an investment property in accordance with FRS 102, and thereby reflected at fair value, with revaluations being recorded in the Statement of Financial Activities.

Investments

Investments are valued at fair value at 31 December 2022.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2. AIM AND USE OF FUNDS

Designated

In 2018 the PCC decided to designate £100,000 of unrestricted funds for future outreach projects. This continues but with no specific proposals to date.

Restricted

The Organ Fund is for improvements to the Church organ. Funds are managed for the Oxford Fairplay Coordinating Group and for the Partnership Café. Oxford City Council awarded a grant from their "Community Infrastructure Levy" (CIL) fund for the development and maintenance of the church garden. The fund for the Ukrainian Friendship Centre at St Michael's is maintained for exclusive use in running the Centre.

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2022 (continued)**

3. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration (2021: £0) in the year. No fees (2021: £0) were paid to any Trustee. Reimbursement for expenses to Trustees amounted to £530 (2021: £447).

4. INCOME

	----- 2022 -----		----- 2021 -----	
<u>Unrestricted Income</u>	£	£	£	£
Donations and legacies				
Planned giving:				
Stewardship giving	47,522		52,440	
Income tax recoverable	11,386		12,092	
Collections (open plate) at services	4,498		5,255	
Sundry donations – unrestricted	1,888		2,646	
Legacies - unrestricted	5,000		-	
		70,294		72,433
Other income				
Fees	2,710		2,028	
Church lettings	8,357		4,375	
Hall lettings	55,938		39,667	
Other fundraising events	-		-	
Other income	4,851		663	
Aldrich income	16,591		16,080	
Repayments under LPOW scheme	101		614	
		88,548		63,427
Total Unrestricted Income		158,842		135,860
<u>Restricted Income (Note 10)</u>				
Donations	8,475		1,912	
Legacies	-		-	
Total Restricted Income		8,475		1,912
Income from Investments				
Dividends/interest (unrestricted)		4,092		3,846
Total Income		171,409		141,618

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2022 (continued)**

5. EXPENDITURE

	----- 2022 -----	----- 2021 -----	
<u>Unrestricted Expenditure</u>	£	£	£
Grants			
Sundry donations & Mission	283	560	
		283	560
Church running costs			
Parish share of Diocesan	60,000	59,536	
Church running expenses	9,028	7,298	
Church maintenance	5,929	2,964	
Administration & admin.	30,755	23,451	
Cleaning and gardening	-	313	
Pastoral	106	-	
Choir and music	7,564	5,883	
Partnership expenses	183	25	
Stationery and sundries	1,614	1,895	
Telephone	1,104	1,052	
Church Development	3,640	4,020	
Curate expenses	683	352	
		120,606	106,789
Church Hall running costs			
Caretaker	16,341	12,584	
Cleaning and gardening	3,121	964	
Services and supplies	7,132	5,009	
Maintenance	984	2,093	
Telephone	399	365	
Hall development	23,732	-	
		51,709	21,015
Aldrich expenses		3,402	3,700
Other support costs			
Independent examiners' fee	480		1,200
Total Unrestricted Expenditure	176,480		133,264
<u>Restricted Expenditure (Note</u>			
From legacies	-	-	
From other funds	6,450	1,045	
Total Restricted Expenditure	6,450		1,045
Total Expenditure	182,930		134,309

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2022 (continued)**

6. TANGIBLE FIXED ASSETS

	59 Aldrich Road Investment Property
Cost or Valuation	£
At 1 January 2022	559,277
Additions	-
Disposals	<u>-</u>
At 31 December 2022	<u>559,277</u>
Net book values	
At 31 December 2022	<u>559,277</u>
At 31 December 2021	<u>559,277</u>

7. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
At Fair Value	<u>133,000</u>	<u>150,834</u>

8. DEBTORS

	2022	2021
	£	£
Prepayments	6,377	5,677
Other debtors	<u>11,710</u>	<u>4,618</u>
	<u>18,087</u>	<u>10,295</u>

9. CREDITORS

	2022	2021
	£	£
Accruals and deferred income	6,951	4,691
Other creditors	<u>19,239</u>	<u>5,834</u>
	<u>26,190</u>	<u>10,525</u>

10. RESTRICTED INCOME

	£
Donations for the Christmas Collections	400
Donations for the Fairplay Project	283
Donations for the Ukraine fund	7,620
Donations for the CIL Garden Fund	<u>172</u>
Total	<u>8,475</u>

11. RESTRICTED EXPENDITURE

	£
Disbursement against Partnership Café	303
Disbursement of the Christmas Collections	400
Disbursement against the Fairplay Project	390
Disbursement against the CIL Garden fund	284
Disbursement against the Ukraine fund	<u>5,073</u>
Total	<u>6,450</u>

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements
for the year ended 31st December 2022 (continued)

12. ANALYSIS AND RECONCILIATION OF MOVEMENTS ON FUNDS

	Church & Hall (U)	Outreach Fund (D)	Organ Fund (R)	Misc. Funds (R)	Ukraine Fund (R)	CIL Garden Fund (R)	Total 2022
	£	£	£	£	£	£	£
Income	162,934	-	-	683	7,620	172	171,409
Expenditure	(176,480)	-	-	(1,093)	(5,073)	(284)	(182,930)
Surplus/(deficit)	(13,546)	-	-	(410)	2,547	(112)	(11,521)
Transfers	-	-	-	-	-	-	-
Investment gain/losses	(17,834)	-	-	-	-	-	(17,834)
Net movement in funds	(31,380)	-	-	(410)	2,547	(112)	(29,355)
Funds brought forward	636,817	100,000	390	410	-	546	738,163
Funds carried forward	605,437	100,000	390	-	2,547	434	708,808
Split							
Tangible fixed assets	559,277	-	-	-	-	-	559,277
Fixed asset investments	133,000	-	-	-	-	-	133,000
Net current assets	(86,840)	100,000	390	-	2,547	434	16,531
	605,437	100,000	390	-	2,457	434	708,808

U – unrestricted, D – designated, R - restricted

Fund	B/F	Income	Expenditure	C/F
Cotteslowe Community Association	303	-	(303)	-
Christmas Collections	-	400	(400)	-
Fairplay	107	283	(390)	-
Miscellaneous minor funds	410	683	(1,093)	-

Accounts

Parochial Church Council of St Michael & All Angels, Summertown, Oxford

Report and financial statements

For the year ended 31 December 2021

**ANNUAL REPORT AND
STATEMENT OF FINANCIAL ACTIVITIES AND BALANCE SHEET YEAR ENDING 31 DECEMBER 2021**

CHARITY NAME **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST MICHAEL & ALL ANGELS, SUMMERTOWN, OXFORD**

CHARITY NUMBER **1129388**

TRUSTEES The Revd Gavin Knight
The Revd Clare Leal
The Revd Simon Cross (from July 2021 to January 2022)
Doreen Barrett
Sam Bickersteth
Nigel Hamilton
Keith Lewis (to July 2021)
Lesley Noakes
Irim Sarwar
Sarah Scheele (to June 2021)
David Smith
Ann Stedman
Emma Wilkinson

BANKERS CAF BANK LTD

BARCLAYS BANK PLC

CCLA INVESTMENT MANAGEMENT LTD
MANAGING THE CBF CHURCH OF ENGLAND FUNDS

**INDEPENDENT
EXAMINERS** Mrs H C Fanthome
KING LOOSE & CO

**REGISTERED
ADDRESS** ST MICHAEL & ALL ANGELS CHURCH
LONSDALE ROAD
OXFORD
OX2 7ES

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2021

Administrative information

St Michael and All Angels Church is situated in Summertown, Oxford. It is part of the Diocese of Oxford within the Church of England. The correspondence address is St Michael & All Angels Church, Lonsdale Road, Oxford OX2 7ES. The website is www.stmichaels-summertown.org.uk.

The Parochial Church Council (PCC) was registered as a charity with the Charity Commission on 5 May 2009 with the number 1129388. The full charity name is THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MICHAEL & ALL ANGELS, SUMMERTOWN and the working name is ST MICHAEL'S SUMMERTOWN PCC. PCC members are also trustees of the charity. PCC members who served during the year to 31 December 2021 were:

Vicar	The Revd Gavin Knight (Chairman)
Assistant Curate	The Revd Clare Leal
Assistant Curate	The Revd Simon Cross (from July 2021 to January 2022)
Wardens	Irim Sarwar (also Deanery Synod Representative)
Representative on the Deanery Synod	Ann Stedman
Lay members	Sam Bickersteth Keith Lewis Lesley Noakes Nigel Hamilton Sarah Scheele Doreen Barrett
Secretary	Emma Wilkinson
Fabric Supervisor	David Smith
Ex-officio members of PCC:	
Treasurer	William Black
Minutes Secretary	Olive Lay
Building & Fabric Team	Steve Hunter

Structure, governance and management

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

Objectives and activities

St Michael's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It has the maintenance responsibility for the church and gardens of St Michael's and responsibility for the maintenance and operation of St Michael's Church Hall, which is situated in Portland Road, Summertown. When planning activities for the year, the incumbent and PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

St Michael & All Angels, Summertown, Oxford
Registered Charity no. 1129388
Report of the Parochial Church Council for the year to 31 December 2021

Church attendance

The Church Electoral Roll was revised in May 2021; there were 110 people on the roll as presented to the APCM in May 2021 (113 in 2020).

Review of 2021

In 2021 the Vicar, the Revd Gavin Knight, was supported by the clergy team at St Michael and All Angels:

Curates

- Revd Clare Leal
- Revd Simon Cross (from July 2021 to January 2022)

Part-time Associate Priests

- Revd Dr Nicholas Bradbury
- Revd Mary Gurr
- Revd Alyson Peberdy

Leah Mattinson worked on a freelance basis as Parish Manager, providing administrative support to Gavin, the Treasurer, and the Spaces Team, in addition to overseeing the administration of the Church and Church Hall.

The PCC met seven times during 2021 (17 January, 16 February, 21 March, 16 May, 18 July, 19 September, 21 November); the APCM was held on Sunday 16 May 2021. When it was not possible to meet in person, PCC meetings were held on Zoom. Much of PCC business in 2021 continued to be focused on COVID, safe worship, risk mitigation, the financial implication of the crisis, and on pastoral care for the parish during the lockdowns.

In 2021, St Michael's offered 'in person' worship until mid-January, when the PCC suspended 'in person' services out of a moral responsibility to parishioners and churchgoers, as well as the NHS. The Sunday Parish Eucharist, Ash Wednesday, and Stations of the Cross were held online, with a return to public worship on Palm Sunday. Services were livestreamed over Holy Week and Easter, with technical support for streaming and recording services was provided by Dave Leal, to whom the parish is most grateful. In addition, from mid-January until the end of July, the church, supervised by volunteers, remained open for private prayer during the week. 'Coffee after Church' on Sundays remained on Zoom until September, when it became 'Afternoon Tea on Zoom' until the end of year. Other activities, such as the CATechesis group and monthly Compline services were held on Zoom.

St Michael's Choristers returned to singing from May 2021 onwards, there was no formal adult church choir activity until September 2021, following government advice. In person events included a church picnic in the garden on the first Sunday of September, choral evensongs in July and November, and a 'Festival of Arts in the time of Climate Change' in October. St Michael's celebrated Christmas with a candlelight carol service, a crib service, and Midnight Mass, as well as Christmas Day Eucharist services at 8 and 10am, with a booking system in place to control numbers.

Strict risk mitigation measures, developed and enhanced over 2020, were in place throughout 2021 and live worship continued from Palm Sunday to the end of the year without COVID-related incidents.

Last year also saw the Archdeacon's inspection which resulted in a short checklist of items for attention, all of which were dealt with quickly.

Throughout the pandemic, the congregation continued its monthly collection of items for the Community Emergency Foodbank and Cutteslowe Community Larder, participated in the Oxford Historic Churches Trust Ride & Stride event, supported Oxford's homeless charities, and one of St Michael's young members undertook a sponsored abseil to raise money for Christian Aid. The ECO church team was actively involved with the Cool It! campaign and several members of St Michael's volunteered with the Oxford Welcomes Refugees group, preparing to welcome a family to re-settle in Oxford.

Review of 2021 (continued)

The Building & Fabric Team continued its work looking after the church and hall. In addition to routine maintenance tasks, work was undertaken to deal with the ingress of water and consequent staining in the parapet and brickwork of the Threshold, resulting in the building being made waterproof/weatherproof at the end of 2021 at no additional cost to the church.

The Gardens Team worked on enhancing the garden, including tree-planting, made possible with a grant from the Summertown St Margaret's Neighbourhood Forum funded by the CIL (Community Infrastructure Levy).

The church's magazine, Guardian Angel, continued to be regularly published and distributed to 3,000 homes throughout the whole parish. The website <http://www.stmichaels-summertown.org.uk> was regularly updated with news and links to recorded and streamed services. St Michael's continues to have an active social media presence on Facebook, Twitter, and Instagram; one example of this is the weekly posting of the activities of Michaelmas Mouse across the platforms for the benefit of the younger members of the community.

The church is a member of Churches Together in North Oxford, a founding member of both the Summertown / Wolvercote / Wytham Church Partnership and the Cutteslowe Church Partnership.

Financial review

Unrestricted income in 2021 was £139,706 (2020: £139,976), expenditure £133,264 (2020: £146,813), leaving a surplus of £6,442 (2020: deficit of £6,837). There was also a gain in our investment assets of £16,899 (2020: £9,442), but this gain can only be crystallized if and when the investments are sold – the value of investments can fall as well as rise depending on many economic factors beyond our control.

On the face of it, this "baseline" surplus looks promising compared to the two preceding years of deficits. However, it should be noted that we transferred some £6k from our savings account to our current account, and took the decision to reduce our parish share from just short of £6k per month to £4k per month for the second half of the year. If this had not been done, we would quickly have run out of cash to meet our bills. Indeed, we were grateful to receive a short term loan of £3k from a parishioner in June for 5 months, which enabled us to avoid selling from our long-term investment assets.

The year started out financially with virtually no income due to COVID lockdown from Hall and Church hiring. This began to increase slowly from August to almost normal again by the end of the year with most of our usual hirers returning. Plate collections likewise only started again in April as the lockdown was relaxed. Much appreciated stewardship donations continued to increase at a better rate than inflation.

Income from stewardship donations, plate collections and other minor receipts (including Gift Aid recovered) was £72k (2020: £62k). Income from Church and Hall lettings, Aldrich Road house rental and other fees was £63k (2020: £54k).

Parish Share £60k (2020: £71k) continues to be a significant item of expenditure. Looking ahead to 2022, the PCC spent some time discussing our Parish share, looking at the historic increase in this over the last decade, and informally comparing our ability to pay (based on the numbers of worshippers regularly attending and our hiring income) with other parishes. It was felt that that the ratio of this income to outgoing share was not favourable in our case. It was decided to offer £5k per month keeping the 2022 figure similar to the 2021 total, and to use this as a base for future increases in line with inflation. This has been accepted by the Diocese for 2022. The PCC has noted that there should be a Quinquennial inspection due in 2022, which might require expensive one-off costs, and that reserves should be maintained for that eventuality.

The balance sheet stands at £738,163 (2020: £713,955). The bulk of the balance sheet continues to be reflected in the Aldrich Road house (£559,277) and long-term investments (£150,834), leaving "working" capital of around £28k. This falls short of the PCC's target of having some £150k to cover 12 month's running costs – see Reserves Policy below.

Mission Giving

This year, the Christmas Services raised between them £560 which was split between **The Porch (£220)** and **The Gatehouse (£340)**. As in 2020, the normal methods of collecting donations during the **Christian Aid** week were sadly not feasible due to the COVID-19 pandemic. However, the congregation were guided to donate directly to Christian Aid.

Reserves policy

Unrestricted funds may be spent on anything that is within the charitable objects of St Michael and All Angels Church. Our continued practice is to hold some of the reserves in a designated Outreach Fund. A long-standing restricted fund is held for development of the organ (£390). More recent restricted funds are held for the Fairplay coordination group (£107) for which we act as “bankers”, £303, (again held as bankers) for the Partnership Café, and lastly £546, which remains to be spent from a grant of £1,284 received from Oxford City Council’s Community Impact Fund for development of the church garden.

It is the PCC’s policy to hold unrestricted reserves sufficient to meet its commitments and planned activities for a 12 month period. This figure is estimated to be approximately £150,000 in a normal year. Post-pandemic, the net current assets at £28,052 are below this sum and the trustees intend to re-build this reserve gradually on an annual basis.

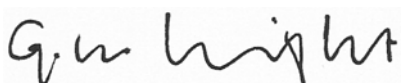
TRUSTEES’ RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Report of the Parochial Church Council and financial statements were approved and authorised for issue by the PCC and signed on their behalf by:



..... Trustee

20 March 2022

.....Date

PAROCHIAL CHURCH COUNCIL OF ST MICHAEL & ALL ANGELS. SUMMERTOWN. OXFORD

**INDEPENDENT EXAMINER'S REPORT
for the year ended 31 December 2021**

I report on the accounts of the charity for the year ended 31st December 2021, which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- a) Examine the accounts under Section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commissioners. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

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.

**King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX27JL**

Heather C. Fanthome

Mrs H C Fanthome FCA

Dated: *28th April 2022*

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Statement of Financial Activities
for the year ended 31 December 2021**

	Notes	Unrestricted Funds * £	Restricted Funds £	2021 Total Funds £
Income and endowments				
Donations and legacies	4	72,433	1,912	74,345
Other income	4	<u>63,427</u>	<u>-</u>	<u>63,427</u>
Total Income before investments	4	135,860	1,912	137,772
Income from investments	4	<u>3,846</u>	<u>-</u>	<u>3,846</u>
Total income and endowments		<u>139,706</u>	<u>1,912</u>	<u>141,618</u>
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	560	1,045	1,605
Ministry and church running costs	5	131,504	-	131,504
Other support costs	5	<u>1,200</u>	<u>-</u>	<u>1,200</u>
Total expenditure		<u>133,264</u>	<u>1,045</u>	<u>134,309</u>
Net income/(expenditure) before gains and losses on investments		6,442	867	7,309
Net gains/(losses) on investments		<u>16,899</u>	<u>-</u>	<u>16,899</u>
Net income/(expenditure)		23,341	867	24,208
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		23,341	867	24,208
Balance brought forward at 1 January 2021		<u>713,476</u>	<u>479</u>	<u>713,955</u>
Balance carried forward at 31 December 2021		<u>736,817</u>	<u>1,346</u>	<u>738,163</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

* £100k of the Unrestricted Funds was designated by the PCC in 2020 for eventual use for an outreach campaign. No movements were made in this designated fund in 2021.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Statement of Financial Activities
for the year ended 31 December 2020 – comparative figures**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Income and endowments				
Donations and legacies	4	81,907	1,501	83,408
Other income	4	<u>54,238</u>	<u>-</u>	<u>54,238</u>
Total Income before investments	4	136,145	1,501	137,646
Income from investments	4	<u>3,831</u>	<u>-</u>	<u>3,831</u>
Total income and endowments		<u>139,976</u>	<u>1,501</u>	<u>141,477</u>
Expenditure				
Charitable activities:				
Missionary and Charitable giving	5	-	1,545	1,545
Ministry and church running costs	5	145,613	-	145,613
Other support costs	5	<u>1,200</u>	<u>-</u>	<u>1,200</u>
Total expenditure		<u>146,813</u>	<u>1,545</u>	<u>148,358</u>
Net income/(expenditure) before gains and losses on investments		(6,837)	(44)	(6,881)
Net gains/(losses) on investments		<u>9,442</u>	<u>-</u>	<u>9,442</u>
Net income/(expenditure)		2,605	(44)	2,561
Transfers between funds		<u>(4)</u>	<u>4</u>	<u>-</u>
Net movement in funds		2,601	(40)	2,561
Balance brought forward at 1 January 2020		<u>710,875</u>	<u>519</u>	<u>711,394</u>
Balance carried forward at 31 December 2020		<u>713,476</u>	<u>479</u>	<u>713,955</u>

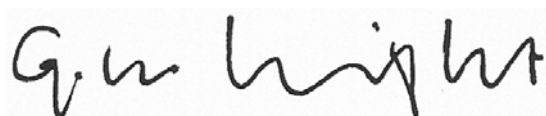
All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

The Parochial Church Council of the Ecclesiastical Parish of St Michael & All Angels, Summertown

**Balance sheet
as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	6	559,277	559,277
Investment assets	7	150,834	133,935
Current assets			
Debtors	8	10,295	9,519
Short term deposits		6,532	12,686
Cash at bank and in hand		<u>21,750</u>	<u>9,695</u>
		38,577	31,900
Creditors: amounts falling due within one year	9	<u>(10,525)</u>	<u>(11,157)</u>
Net current assets		<u>28,052</u>	<u>20,743</u>
Net Assets		<u>738,163</u>	<u>713,955</u>
Funds			
Unrestricted general funds	12	636,817	613,476
Unrestricted designated funds	12	100,000	100,000
Restricted funds	12	<u>1,346</u>	<u>479</u>
Total funds		<u>738,163</u>	<u>713,955</u>

The financial statements were approved and authorised for issue by the PCC on 20 March 2022 and signed on their behalf by:



.....
The Revd Gavin Knight

The notes on pages 10 to 15 form an integral part of these financial statements

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2021

1. Accounting policies

The Balance Sheet, Statement of Financial Activities and Notes to the Financial Statements relate to the Parochial Church Council of St Michael's Church, Summertown.

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at fair value. The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - Charities SORP (FRS 102).

Council members have identified the major risks which may affect the PCC and have taken reasonable steps to mitigate those risks.

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 also 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 nor those that are informal gatherings of Church members.

A policy of retaining sufficient unrestricted reserves to finance the PCC's planned programme and meet its future financial obligations is maintained. The policy is reviewed annually by the PCC.

Income

Donations and legacies

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received. Income tax recoverable on covenants or gift aid donations is included when due. Grants and legacies to the PCC are accounted for when received.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable and are received gross.

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 31st December.

The PCC has absolute discretion to invest the funds of the Parochial Council; no restrictions are placed on these powers. The Council's policy for the selection of investments for the charity is to seek to achieve a balance between income and capital growth and that the investments held have a low risk.

Expenditure

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements for the year ended 31st December 2021 (continued)

1. Accounting policies (continued)

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable

Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S.96(2)(a) of the Charities Act 1993. No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

Summertown Church Hall

No value has been included in these accounts for this building, nor the land it is on.

The hall was built with stone and roof timbers from the original St John's Church (now demolished) in Summertown. Due to its age and provenance its value is not easily compared to modern equivalents and there are few older "comparators". It stands uniquely within the parish. The War Memorial lies within its grounds. As with the main church building the hall requires permission from the Diocese for disposal.

The lower and upper halls are approximately 90 and 123 square meters, and have toilet and kitchen facilities. The building and gardens are well-maintained and are in daily use for social, educational and religious purposes.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

59 Aldrich Road

This freehold property is formally owned by DIOCESAN TRUSTEES (OXFORD) LIMITED, who hold it in Trust for the PCC of St Michael and All Angels Church, Summertown. It is valued as an asset at its purchase price of £559,277 (including £600 for existing installed white goods). The property will not be depreciated on the basis that it is held as an investment property in accordance with FRS 102, and thereby reflected at fair value, with revaluations being recorded in the Statement of Financial Activities.

Investments

Investments are valued at fair value at 31 December 2021.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

2. AIM AND USE OF FUNDS

Designated

In 2018 the PCC decided to designate £100,000 of unrestricted funds for future outreach projects. This continues but with no specific proposals to date.

Restricted

The Organ Fund is for improvements to the Church organ. Funds are managed for the Oxford Fairplay Coordinating Group and for the Partnership Café. Oxford City Council awarded a grant from their "Community Infrastructure Levy" (CIL) fund for the development and maintenance of the church garden.

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2021 (continued)**

3. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration (2020: £0) in the year. No fees (2020: £0) were paid to any Trustee. Reimbursement for expenses to Trustees amounted to £447 (2020: £548).

4. INCOME

	2021	2020
<u>Unrestricted Income</u>	£	£
Donations and legacies		
Planned giving:		
Stewardship giving	52,440	46,818
Income tax recoverable	12,092	10,350
Collections (open plate) at services	5,255	3,063
Sundry donations – unrestricted	2,646	1,676
Legacies - unrestricted	<u>-</u>	<u>20,000</u>
	72,433	81,907
Other income		
Fees	2,028	1,786
Church lettings	4,375	2,502
Hall lettings	39,667	30,122
Other fundraising events	-	1,920
Other income	663	1,971
Aldrich income	16,080	15,678
Repayments under LPOW scheme	<u>614</u>	<u>259</u>
	<u>63,427</u>	<u>54,238</u>
Total Unrestricted Income	<u>135,860</u>	<u>136,145</u>
 <u>Restricted Income</u> (Note 10)		
Donations	1,912	1,501
Legacies	<u>--</u>	<u>--</u>
Total Restricted Income	<u>1,912</u>	<u>1,501</u>
Income from investments – dividends/interest - unrestricted	3,846	3,831
Total income	<u>141,618</u>	<u>141,477</u>

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2021 (continued)**

5. EXPENDITURE

	2021		2020
<u>Unrestricted Expenditure</u>	£		£
Grants			
Sundry donations & Mission giving	<u>560</u>		<u>-</u>
	<u>560</u>		<u>-</u>
Church running costs			
Parish share of Diocesan Expenses	59,536		71,071
Church running expenses	7,298		5,624
Church maintenance	2,964		10,001
Administration & admin. expenses	23,451		23,991
Cleaning and gardening	313		320
Pastoral	-		-
Choir and music	5,883		3,166
Partnership expenses	25		85
Stationery and sundries	1,895		915
Telephone	1,052		1,004
Church Development	4,020		-
Curate expenses	<u>352</u>		<u>184</u>
	106,789		116,361
Church Hall running costs			
Caretaker	12,584		12,038
Cleaning and gardening	964		2,261
Services and supplies	5,009		5,612
Maintenance	2,093		2,984
Telephone	365		437
Hall development	<u>-</u>		<u>150</u>
	21,015		23,482
Aldrich expenses	<u>3,700</u>		<u>5,770</u>
	<u>131,504</u>		<u>145,613</u>
Other support costs			
Independent examiners' fee	<u>1,200</u>		<u>1,200</u>
<u>Restricted Expenditure</u> (Note 11)			
From legacies	-		-
From other funds	<u>1,045</u>		<u>1,545</u>
Total Restricted expenditure	<u>1,045</u>		<u>1,545</u>

Parochial Church Council of St Michael and All Angels, Summertown

**Notes to the financial statements
for the year ended 31st December 2021 (continued)**

6. TANGIBLE FIXED ASSETS

	59 Aldrich Road Investment Property
Cost or Valuation	£
At 1 January 2021	559,277
Additions	-
Disposals	-
	<u>559,277</u>
At 31 December 2021	<u>559,277</u>
Net book values	
At 31 December 2021	<u>559,277</u>
At 31 December 2020	<u>559,277</u>

7. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
At Fair Value	<u>150,834</u>	<u>133,935</u>

8. DEBTORS

	2021	2020
	£	£
Prepayments	5,677	5,582
Other debtors	<u>4,618</u>	<u>3,937</u>
	<u>10,295</u>	<u>9,519</u>

9. CREDITORS

	2021	2020
	£	£
Accruals and deferred income	4,691	2,693
Other creditors	<u>5,834</u>	<u>8,464</u>
	<u>10,525</u>	<u>11,157</u>

10. RESTRICTED INCOME

	£
Donations for the Fairplay Project	325
Grant from Oxford City Council for Garden	1284
Receipts from Partnership Café	<u>303</u>
Total	<u>1,912</u>

11. RESTRICTED EXPENDITURE

	£
Disbursement for the Fairplay Project	307
Disbursement against the CIL Garden fund	<u>738</u>
Total	<u>1,045</u>

Parochial Church Council of St Michael and All Angels, Summertown

Notes to the financial statements
for the year ended 31st December 2021 (continued)

12. ANALYSIS AND RECONCILIATION OF MOVEMENTS ON FUNDS

	Church and Hall Unrestricted	Outreach Fund Designated	Organ Fund Restricted	Fairplay Fund Restricted	Partnership Café Fund Restricted	CIL Garden Fund Restricted	Total 2021
	£	£	£	£	£	£	£
Income	139,706	-	-	325	303	1,284	141,618
Expenditure	<u>(133,264)</u>	<u>-</u>	<u>-</u>	<u>(307)</u>	<u>-</u>	<u>(738)</u>	<u>(134,309)</u>
Surplus/(deficit)	6,442	-	-	18	303	546	7,309
Transfers	-	-	-	-	-	-	-
Investment gain/losses	<u>16,899</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,899</u>
Net movement in funds	23,341	-	-	18	303	546	24,208
Funds brought forward	<u>613,476</u>	<u>100,000</u>	<u>390</u>	<u>89</u>	<u>-</u>	<u>-</u>	<u>713,955</u>
Funds carried forward	<u>636,817</u>	<u>100,000</u>	<u>390</u>	<u>107</u>	<u>303</u>	<u>546</u>	<u>738,163</u>
Split							
Tangible fixed assets	559,277	-	-	-	-	-	559,277
Fixed asset investments	150,834	-	-	-	-	-	150,834
Net current assets	<u>(73,294)</u>	<u>100,000</u>	<u>390</u>	<u>107</u>	<u>303</u>	<u>546</u>	<u>28,052</u>
	<u>636,817</u>	<u>100,000</u>	<u>390</u>	<u>107</u>	<u>303</u>	<u>546</u>	<u>738,163</u>