

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 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.

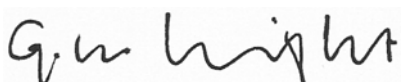
TRUSTEES’ RESPONSIBILITIES

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>

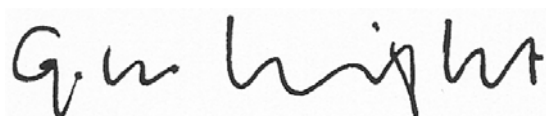
All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

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> </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>