

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.

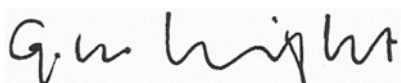
TRUSTEES' RESPONSIBILITIES

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

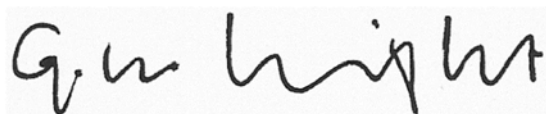
All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

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)	-