

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Accounts  
for the year ended  
31st December 2012

Wenn Townsend  
Chartered Accountants  
Oxford

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

|  |   |
|--|---|
| Charity Number                                   | 261304  |
| Ex-officio Trustees                              |   |
| Priest in charge of St Michael at the North Gate | Very Rev R Wilkes   |
| The Wardens of St Michael at the North Gate      | P Dailey<br>R Earl  |
| The Rector of Lincoln College                    | Prof H Woudhuysen (appointed 01/09/12)<br>Prof P Langford (retired 31/08/12)  |
| The Principal of Jesus College                   | Lord Krebs  |
| Nominative Trustees                              | P Beavis<br>R Loseby<br>M Lear<br>The Ven J Hubbard (retired 31/12/12)<br>S Shibli<br>S Stubbings (appointed 01/01/13)  |
| Clerk to the Trustees                            | R J S Hawes (retired 31/12/12)<br>R Sheppard (appointed 01/01/13)   |
| Assistant Clerk and Grants Officer               | S Martin (retired 31/08/12)   |
| Address  | St Michael's Church Centre<br>Cornmarket<br>Oxford  |
| Auditors   | Wenn Townsend<br>30 St Giles'<br>Oxford   |
| Solicitors                                       | Darbys Solicitors LLP<br>52 New Inn Hall Street<br>Oxford   |
| Bankers  | Barclays Bank plc<br>PO Box 858<br>Wytham Court<br>11 West Way<br>Botley<br>Oxford  |
| Investment Managers                              | Williams de Broe (until 14/08/12)<br>100 Wood Street<br>London EC2V 7AN<br><br>Seymour Pierce (from 15/08/12 to 06/03/13)<br>20 Old Bailey<br>London EC4M 7EN<br><br>W H Ireland Group plc (from 07/03/13)<br>24 Martin Lane<br>London EC4R 0DR |
| Chartered Surveyors                              | Cluttons, Styles and Whitlock<br>Seacourt Tower<br>West Way<br>Oxford OX2 0JJ   |

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Trustees' Report  
for the year ended 31st December 2012

Reference and Administrative Information

Please refer to page 1.

Structure, Governance and Management

The Church Houses Relief in Need Charity is regulated by the Scheme sealed 7th May 1980. The body of Trustees consists of five ex-officio trustees and six trustees nominated by the Parochial Church Council of St Michael at the North Gate with St Martin and All Saints, Oxford. The Scheme provides that the person appointed may be but need not be a member of the appointing body. A salaried clerk and an assistant clerk who also acts as grants officer are employed. The trustees are referred to as the Feoffees.

On appointment a new Feoffee meets the Chairman of the Feoffees, the Incumbent of the Parish of St. Michael at the North Gate and the Clerk to the Feoffees and is sent the following documents:

Feoffees' Handbook  
Scheme sealed 18th February 1991  
Scheme sealed 7th May 1980  
Minutes of the previous four meetings  
The last audited accounts of the charities  
A statement of the experience and expertise of other Feoffees

A new Feoffee is required to complete the following:

A Register of skills  
A Register of Feoffees' interests  
A Declaration

The Clerk shows the new Feoffees the properties owned by the Feoffees in central Oxford and they are briefed on the accounts.

Joint meetings of the Trustees of The St Michael's and All Saints' Charity and of The Church Houses Relief in Need Charity are held.

Full meetings of the Feoffees are held quarterly and additional meetings are called as and when required. Major decisions are taken at these meetings which ensures that the Feoffees exercise full and effective control of the decision making process. Four such meetings were held in 2012.

The Trustees have examined the principal areas of the Charity's operation and considered the major risks in these areas. The Trustees consider the Charity's systems to be such that these risks are mitigated to an acceptable level.

The present trustees are shown on page 1.

During the course of the year Dr Will Moore and Peter Mirfield deputised for Lord Krebs and Tim Knowles deputised for Professor Langford at the quarterly meetings.

Objectives and Activities

Income of the Charity is applied to relieve, either generally or individually, persons resident in the city of Oxford who are in conditions of need, hardship or distress. Grants may be made to institutions or organisations which provide services or facilities for such people.

St Michael's and All Saints' Charities  
Relief Branch  
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Trustees' Report (continued)  
for the year ended 31st December 2012

Public benefit statement 2012

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

As the aim of the Charity is to relieve persons resident in the city of Oxford who are in conditions of need, hardship or distress, the Charity considers grant proposals at each trustee meeting which propose to meet this objective, without any pre-selection to enable the full and diverse experience of the Feoffees to be available to decide on which grants can be made. The Feoffees look for a clearly stated purpose and outcome and evidence of good management for achieving the aims. The Feoffees do not make grants where the purpose should be fulfilled from public expenditure (from either local or central government). This allows the Feoffees to serve the public benefit by helping smaller local charities that cannot afford large fundraising activity and may have few options for raising the sums needed to achieve their purposes. National charities are also considered if they are able to ring-fence the grant to help those in the city of Oxford. There are no other restrictions made and so any group that satisfies the aims of the charity can apply. The full list of groups helped in this way during 2012 is given in Note 5 to the accounts and include Oxford Samaritans, Oxford Sexual Abuse & Rape Crisis Line, Donnington Doorstep Family Centre, Porch Steppin' Stone Centre and Oxford Homeless Pathways.

Achievements and Performance

The income of the Charity derives from rent of a leasehold property in the centre of Oxford and an investment portfolio managed by Seymour Pierce (formerly Williams de Broe Limited). Income in 2012 was augmented by grants totalling £12,000 (2011: £13,000) from The St Michael's and All Saints' Charity.

In the course of the year 20 grants to charitable organisations totalling £106,939 (2011: £82,660) were approved.

Financial Review

The income of the Charity is used in the period of its realisation in furtherance of the Charity's stated objectives and reserves are not deemed to be necessary. At 31st December 2012, the Charity's free reserves were £18,011. Free reserves are those unrestricted funds not invested in tangible fixed assets or investments used by the charity or shared with restricted funds, designated for specific purposes or otherwise committed.

Total outgoing resources for the year exceeded incoming resources by £25,811 (2011: £7,664).

The Permanent Endowment fund which is shown in the Accounts at market value increased in value by £72,974 in the year (2011: decrease of £68,957).

The investment portfolio, comprising holdings in internationally diversified equities and fixed interest UK Government Securities is professionally managed.

The primary aim of the Investment Manager is to achieve long term capital appreciation in excess of inflation combined with security of investments, and the best possible income commensurate with the overriding aim of capital appreciation.

The investments (excluding property) held by the Charity increased in value by £74,067 (2011: decrease of 69,674).

Plans for the future

In 2012 the Feoffees expended £106,939 (2011: £82,660) on Relief Branch grants. The Feoffees will continue to take a pro-active approach to seeking out potential recipients. They will also continue to ensure, as far as possible, that grants made are used for the stated purpose and recipients are requested to confirm this in writing when acknowledging receipt of the grant payment. Many of the recipients provide progress reports. The Assistant Clerk/Grants officer will continue to make visits to as many recipients as possible and report back to the Feoffees.

With the assistance of its professional advisers the Feoffees are intent on obtaining the maximum returns on its properties and investments and will continue to meet with its advisers on an annual basis.

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Trustees' Report (continued)  
for the year ended 31st December 2012

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales/Northern Ireland 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

12th August 2013

Clerk to the Trustees

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Independent Auditors' Report to the Trustees of St Michael's and All Saints' Charities  
Relief Branch

We have audited the financial statements of St Michael's and All Saints' Charities Relief Branch for the year ended 31st December 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

give a true and fair view of the state of the charity's affairs as at 31st December 2012, and of its incoming resources and application of resources, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;

have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or

sufficient accounting records have not been kept; or

the financial statements are not in agreement with the accounting records and returns; or

we have not received all the information and explanations we require for our audit.

.....  
Mrs Deborah Pluck BA FCA (Senior Statutory Auditor)  
For and on behalf of Wenn Townsend  
Chartered Accountants and Statutory Auditors  
30 St Giles  
Oxford OX1 3LE

12th August 2013

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Statement of Financial Activities  
for the year ended 31st December 2012

|  | Unrestricted<br>Fund | Permanent<br>Endowment<br>Fund | Total<br>2012     | Total<br>2011     |
|--|----------------------|--------------------------------|-------------------|-------------------|
| Incoming resources                       |                      |                                |                   |                   |
| Rents                                    | 55,000               | -                              | 55,000            | 55,000            |
| Church Branch grants                     | 12,000               | -                              | 12,000            | 13,000            |
| Investment income                        | 19,538               | -                              | 19,538            | 13,221            |
|  | <u>          </u>    | <u>          </u>              | <u>          </u> | <u>          </u> |
| Total incoming resources                 | £ 86,538             | £ -                            | £ 86,538          | £ 81,221          |
|  | <u>          </u>    | <u>          </u>              | <u>          </u> | <u>          </u> |
| Resources expended                       |                      |                                |                   |                   |
| Investment management expenses           | -                    | (4,310)                        | (4,310)           | (5,125)           |
| Property management expenses             | (1,100)              | -                              | (1,100)           | (1,100)           |
| Charitable grants (note 5)               | (106,939)            | -                              | (106,939)         | (82,660)          |
|  | <u>          </u>    | <u>          </u>              | <u>          </u> | <u>          </u> |
| Total resources expended                 | £ (108,039)          | £ (4,310)                      | £ (112,349)       | £ (88,885)        |
|  | <u>          </u>    | <u>          </u>              | <u>          </u> | <u>          </u> |
| Net incoming/(outgoing) resources        | (21,501)             | (4,310)                        | (25,811)          | (7,664)           |
| Other recognised gains and losses        |                      |                                |                   |                   |
| Realised gains on sale of investments    | -                    | 15,670                         | 15,670            | 2,156             |
| Unrealised gains/(losses) on investments | 1,093                | 61,614                         | 62,707            | (66,705)          |
|  | <u>          </u>    | <u>          </u>              | <u>          </u> | <u>          </u> |
| Net movement of resources in year        | (20,408)             | 72,974                         | 52,566            | (72,213)          |
| Funds at 1st January 2012                | 51,271               | 1,313,076                      | 1,364,347         | 1,436,560         |
|  | <u>          </u>    | <u>          </u>              | <u>          </u> | <u>          </u> |
| Funds at 31st December 2012              | £ 30,863             | £1,386,050                     | £1,416,913        | £1,364,347        |
|  | <u>          </u>    | <u>          </u>              | <u>          </u> | <u>          </u> |

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Balance Sheet  
31st December 2012

|                                     | Note |            |            | 2011       |
|-------------------------------------|------|------------|------------|------------|
| <b>Fixed assets</b>                 |      |            |            |            |
| Leasehold properties                | 2    | 785,500    |            | 785,500    |
| Investments                         | 3    | 613,402    |            | 539,335    |
|                                     |      | 1,398,902  |            | 1,324,835  |
| <b>Current assets</b>               |      |            |            |            |
| Cash at bank                        |      | 14,787     | 7,795      |            |
| Charities deposit fund              |      | 965        | 3,125      |            |
| Held by investment manager          |      | 218        | 1,347      |            |
| Other debtors – interest receivable |      | 2          | 26         |            |
| Amounts due from Church Branch      |      | 6,439      | 27,219     |            |
|                                     |      | 22,411     | 39,512     |            |
| <b>Current liabilities</b>          |      |            |            |            |
| Sundry creditors                    |      | (4,400)    | -          |            |
|                                     |      | 18,011     | 39,512     |            |
| <b>Net current assets</b>           |      | 18,011     | 39,512     |            |
| <b>Net assets</b>                   |      | £1,416,913 | £1,364,347 |            |
| <b>Financed by:</b>                 |      |            |            |            |
| Unrestricted funds                  | 4    | 30,863     |            | 51,271     |
| Permanent endowment funds           | 4    | 1,386,050  |            | 1,313,076  |
|                                     |      | £1,416,913 |            | £1,364,347 |

P Beavis )  
  
) Trustees  
  
Very Rev R Wilkes )

12th August 2013

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Notes to the Accounts  
for the year ended 31st December 2012

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts of St Michael's and All Saints' Charities.

Accounting basis

The accounts have been prepared in accordance with:

The Statement of Recommended Practice (Accounting by Charities) and the Financial Reporting Standard for Smaller Entities (effective April 2008),  
The Charities Act 2011,  
The historical cost convention as modified by the revaluation of fixed assets.

Fixed assets

The leasehold property is held as an investment and is included at valuation. The property is not depreciated in accordance with Statement of Standard Accounting Practice No. 19.

Investments

Investments are included in the accounts at market value. Realised gains/(losses) are those arising between the sale of an investment and its value at the beginning of the year. Unrealised gains/(losses) are those arising where the investment is still held but the value has changed.

Fund accounting

i) Unrestricted funds

Unrestricted funds are available for the general purposes of the Trust.

ii) Restricted funds

Restricted funds are funds which have been raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions. No such funds are identified.

iii) Permanent endowment funds

A permanent endowment fund must be held permanently. The income from it is unrestricted.

Investment income

Investment income is accounted for on an accruals basis.

Grants payable

Grants are accounted for when approved by the trustees.

Rental income

Rental income is recognised by the period the rent covers.

2 Leasehold properties at valuation

|                    | 2012                        | 2011                        |
|--------------------|-----------------------------|-----------------------------|
| 136 High Street    | £ 1,571,000                 | £1,571,000                  |
|                    | <u>                    </u> | <u>                    </u> |
| Divisible between: |                             |                             |
| Relief Branch      | 785,500                     | 785,500                     |
| Church Branch      | 785,500                     | 785,500                     |
|                    | <u>                    </u> | <u>                    </u> |
|                    | £ 1,571,000                 | £1,571,000                  |
|                    | <u>                    </u> | <u>                    </u> |

136 High Street was revalued as at 31st December 2008 by Clutton, Styles and Whitlock, Chartered Surveyors, at the valuation shown above.

St Michael's and All Saints' Charities  
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Notes to the Accounts (Continued)  
for the year ended 31st December 2012

3 Investments

|  | Unrestricted<br>Investments | Permanent<br>Endowment<br>Funds | Total            |
|--|-----------------------------|---------------------------------|------------------|
| Market value at 1st January 2012               | 11,759                      | 527,576                         | 539,335          |
| Proceeds from sales                            | -                           | (124,768)                       | (124,768)        |
| Acquisitions at cost                           | -                           | 100,365                         | 100,365          |
| Increase in cash pending investment            | -                           | 24,403                          | 24,403           |
| Net gains/(losses) on revaluation:             |                             |                                 |                  |
| - Realised                                     | -                           | 15,670                          | 15,670           |
| - Unrealised                                   | 1,093                       | 61,614                          | 62,707           |
| Management fees charged                        | -                           | (4,310)                         | (4,310)          |
| Market value at 31st December 2012             | <u>£ 12,852</u>             | <u>£ 600,550</u>                | <u>£ 613,402</u> |
| Historical cost at 31st December 2012          | <u>£ 2,023</u>              | <u>£ 455,794</u>                | <u>£ 457,817</u> |
| <br>   |                             |                                 |                  |
| Investments held                               | Unrestricted                | Endowment                       | Total            |
| 1,237 COIF Income Shares                       | 12,852                      | -                               | 12,852           |
| 4,000 Aviva Ord GBP0.25                        | -                           | 14,920                          | 14,920           |
| 1,500 BG Group Ord GBP0.10                     | -                           | 15,188                          | 15,188           |
| 7,250 BP ord USD0.25                           | -                           | 30,798                          | 30,798           |
| 550 BHP Billiton plc USD0.50                   | -                           | 11,712                          | 11,712           |
| 2,500 Blackrock World                          | -                           | 14,663                          | 14,663           |
| 8,000 British Airways Ord GBP0.25              | -                           | 14,784                          | 14,784           |
| 700 Carnival plc Ord USD1.66                   | -                           | 16,506                          | 16,506           |
| 3,650 Compass Group Ord GBP0.10                | -                           | 26,463                          | 26,463           |
| 1,841 Easyjet Ord GBP0.25                      | -                           | 14,093                          | 14,093           |
| 1,200 Edinburgh US Track Ord GBP0.25           | -                           | 8,190                           | 8,190            |
| 2,500 Fidelity Eur Value Ord GBP0.25           | -                           | 32,175                          | 32,175           |
| 4,000 The European Inv Ord GBP0.25             | -                           | 21,960                          | 21,960           |
| 2,750 HSBC Hldgs Ord USD0.50                   | -                           | 17,790                          | 17,790           |
| 33,000 Invesco Mgrs per Corporate Bond inc Nav | -                           | 28,710                          | 28,710           |
| 3,000 JP Morgan US Dis IT Ord GBP0.25          | -                           | 30,975                          | 30,975           |
| 5,250 JP Morgan Emer Mkts Ord GBP0.25          | -                           | 31,159                          | 31,159           |
| 15,000 JP Morgan Euro IT Growth Shares GBP0.05 | -                           | 25,856                          | 25,856           |
| 9,200 JP Morgan Japanese IT Ord GBP0.025       | -                           | 15,203                          | 15,203           |
| 10,300 Martin Currie Pac Ord GBP0.5            | -                           | 28,093                          | 28,093           |
| 10,000 New India Inv Ord GBP0.25               | -                           | 21,937                          | 21,937           |
| 450 Rio Tinto Ord GBP0.10                      | -                           | 15,802                          | 15,802           |
| 5,500 Rolls Royce Group Ord GBP0.20            | -                           | 48,042                          | 48,042           |
| 1,000 Royal Dutch Shell B Ord Euro0.07         | -                           | 21,750                          | 21,750           |
| 25,400 RSA Insurance Group Ord GBP0.275        | -                           | 31,928                          | 31,928           |
| 1,406 Standard Chartered Ord USD0.50           | -                           | 22,123                          | 22,123           |
| 9,200 Witan Pac Inv Tst Ord GBP0.25            | -                           | 19,182                          | 19,182           |
| Cash to re-invest                              |                             | 20,548                          | 20,548           |
|  | <u>£ 12,852</u>             | <u>£ 600,550</u>                | <u>£ 613,402</u> |

St Michael's and All Saints' Charities  
Relief Branch  
(The Church Houses Relief in Need Charity)

Notes to the Accounts (Continued)  
for the year ended 31st December 2012

4 Net asset analysis

|                      | Unrestricted<br>Funds | Permanent<br>Endowment<br>Funds |
|----------------------|-----------------------|---------------------------------|
| Leasehold properties | -                     | 785,500                         |
| Investments          | 12,852                | 600,550                         |
| Current assets       | 22,411                | -                               |
| Current liabilities  | (4,400)               | -                               |
|                      | <u>£ 30,863</u>       | <u>£1,386,050</u>               |

5 Charitable grants

|   | 2012             | 2011            |
|---|------------------|-----------------|
| A2 Dominion                                 | 1,700            | -               |
| Abbeyfield Oxenford Society                 | 3,000            | -               |
| ACT   | 2,000            | 3,000           |
| Archway Foundation                          | 8,000            | 7,000           |
| Barton Roundabout Welfare Fund              | -                | 1,000           |
| BLNSS                                       | 1,500            | -               |
| Crisis Sky Light                            | 3,000            | 3,000           |
| Cruse                                       | 5,700            | -               |
| Cutteslowe Community                        | 4,369            | -               |
| Cutteslowe Seniors                          | -                | 2,940           |
| Donnington Doorstep Family Centre           | 10,000           | 7,000           |
| Elmore Community Services                   | 6,250            | -               |
| Homestart Oxford                            | -                | 5,000           |
| Innovista International                     | 5,200            | 3,000           |
| Leys CDI Clockhouse                         | 8,000            | -               |
| Leys Youth Programme                        | 11,000           | 11,000          |
| Oxford Homeless Pathways                    | 4,400            | 8,000           |
| Oxford Samaritans                           | 7,500            | 10,000          |
| Oxford Sexual Abuse & Rape Crisis Centre    | 6,000            | 5,000           |
| Oxford Youth Works                          | 3,600            | 4,000           |
| Parasol                                     | 2,720            | 2,720           |
| Porch Steppin' Stone Centre                 | 10,000           | 10,000          |
| St Michael's at the North Gate Welfare Fund | 3,000            | -               |
|   | <u>£ 106,939</u> | <u>£ 82,660</u> |

St Michael's and All Saints' Charities  
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Notes to the Accounts (Continued)  
for the year ended 31st December 2012

6 Trustees' remuneration

No remuneration nor expense reimbursement was paid to any Trustee during the year (2011: £ Nil).

7 Connected charity

During the year St Michael's and All Saints' Charities Relief Branch received a grant of £12,000 (2011: £13,000) from St Michael's and All Saints' Charities Church Branch (The St Michael's and All Saints' Charity), a connected charity. In addition, an amount of £6,439 (2011: £27,219) was owed by the Church Branch in respect of rents collected for 136 High Street not yet transferred.

8 Related parties

During the year ended 31st December 2012, transactions with related parties were as follows:

M Lear, a Trustee, is connected to:

The Oxford Samaritans which received an approved grant of £7,500 (2011: £10,000).

Very Rev R Wilkes, P Beavis, R Earl and P Dailey are also Trustees of:

St Michael at the North Gate with St Martin and All Saints which received an approved grant of £3,000 (2011: £nil)

St Michael's and All Saints' Charities  
Relief Branch  
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Appendix  
for the year ended 31st December 2012

|                                       | 2012              | 2011              |
|---------------------------------------|-------------------|-------------------|
| (i) Rents receivable                  |                   |                   |
| 136 High Street, Oxford (one half)    | £ 55,000          | £ 55,000          |
|                                       | <u>          </u> | <u>          </u> |
| <br>(ii) Property management expenses |                   |                   |
| 136 High Street, Oxford (one half)    | £ 1,100           | £ 1,100           |
|                                       | <u>          </u> | <u>          </u> |
| <br>(iii) Investment income           |                   |                   |
| COIF income shares                    | 554               | 550               |
| Deposit fund interest                 | 61                | 104               |
| Fund dividends received               | 18,984            | 12,567            |
|                                       | <u>          </u> | <u>          </u> |
|                                       | £ 19,538          | £ 13,221          |
|                                       | <u>          </u> | <u>          </u> |