St Clement's Community Property Trust

Registered Charity No. 1200229

Company No. 13710952

Annual Report and Financial Statements

for the year ended

30th June 2026

Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles'
Oxford
OX1 3LE

St Clement's Community Property Trust

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for the year ended 30th June 2026

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St Clement's Community Property Trust

Legal and administrative information

Charity Number	1200229
Trustees	Rev M A Hay Mr S J Livingstone Ms H M J Carstairs (resigned 22nd July 2026) Ms K Rumford Rev J Moffett-Levy
Address	St Clement's Centre Cross Street Oxford OX4 1DA
Auditors	Wenn Townsend 30 St Giles' Oxford OX1 3LE
Bankers	Barclays Bank plc Leicester LE87 2BB
Insurance Brokers	Ecclesiastical Insurance Office (EIG)

St Clement's Community Property Trust

Report of the Trustees
for the year ended 30th June 2026

The Trustees present their report and the audited financial statements of the Charity for the year ended 30th June 2026. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Structure, Governance and Management

New Trustees are appointed by the remaining Trustees. Nominations for Trustees are put forward at Trustees' meetings, when the individual has confirmed their willingness to serve, then formally proposed, seconded and voted upon at the meeting itself. Induction and training of new Trustees is informal, mainly covered by and attendance at meetings where policy decisions are taken and matters of concern discussed; and by reference to Charity Commission training and guidance documents. The Rector of St Clement's Church is always an ex officio Trustee.

The day to day running of the Charity is managed by a General Manager but the Trustees consider that they are the Charity's key management personnel and they give of their time freely. The Trustees are the only volunteers involved with the running of the Charity.

Objectives and Activities

The objects of the Charity as set out in the memorandum and articles are to advance the Christian faith in accordance with the principles of the Church of England and in the Parish of St Clement's Church, Oxford and the wider community of Oxford and Oxfordshire, to further or benefit the residents of the Parish of St Clement's by making facilities available for Christian worship and by otherwise providing facilities in the interests of social welfare for education, recreation and leisure time occupation to residents and local organisations and for the prevention or relief of poverty by providing grants, and services to individuals or charities working to prevent or relieve poverty.

The mission statement of the Charity is to offer a visible practical Christian presence in the local community with a vision to see a flourishing, hospitable local community, attentive to the least, the lost and lonely. The Charity's values, inspired by the example of Jesus Christ, are to be generous, hospitable, servant-hearted, visible and accessible, and in all things to work to build community for now and the future.

Fundraising Standards Information

The Charity does not carry out any fundraising activities.

St Clement's Community Property Trust

Report of the Trustees
for the year ended 30th June 2026

Achievements and Performance

During the year under review the Charity has continued to work towards fulfilment of its objects in a number of ways:

- The facilities at the St Clement's Centre in Cross Street are hired by a number of different charities and community groups which are aligned with the mission and values of the Charity. These groups provide a diverse range of activities, including open community events, provision of food to those in need, night shelter accommodation, English language classes, youth support groups and refugee support groups. These groups include a number of churches, including St Clement's Church.

- The Charity's St Clement's Centre premises are also home to a number of local charities forming a small office community, comprising St Clement's Parochial Church Council (St Clement's PCC), the Oxford Churches Debt Centre, KEEN, the Charity of Thomas Dawson and The Archway Foundation.

- The Charity provides accommodation to the curate of St Clement's Church at the request of St Clement's PCC, and forgoes an element of the licence fee which would be payable, in line with the Charity objects, organisation and activities.

- The Charity also makes a payment to St Clement's PCC's towards the salary costs of its children's and youth work which is in recognition of the work carried out in line with the Charity's objectives.

- The Charity leases a commercial unit at a charitable rent to the Oxford Winter Night Shelter for it to provide a day centre for homeless and vulnerably housed people.

- The Charity pays the costs of a General Manager who is responsible for overseeing the operations of the Charity and guiding the Trustees on governance and strategic decisions. The staff team also includes a Centre Manager (from 1st December 2025) who oversees the day to day operations of the St Clement's Centre and part-time maintenance staff for the St Clement's Centre and the Old Mission Hall properties.

- The Charity's residential lettings are managed by Finders Keepers, the trading name of Countrywide Residential Lettings Limited.

- Guided by the General Manager the Trustees have continued with the ongoing programme of maintenance, repair and refurbishment work on all the Charity's properties.

- The basement property of the Old Mission Hall which was known as The Mish community space, continues to be out of use.

- The Trustees met five times during the period to receive reports from the General Manager and others as appropriate, to consider matters arising from the day-to-day operations of the Charity and to discuss strategic initiatives.

Public Benefit

As well as maintaining its properties as required by its objects, the Charity uses its buildings and the rental income it raises for a wide range of community activities. These benefit all ages and incomes, from toddlers through to pensioners.

The Trustees review the aims, objectives and activities each year. As part of this review, reference is made to the guidance contained in the Charity Commission's general guidance on public benefit. The Trustees are satisfied that the activities of the Charity fall comfortably within this public benefit test.

St Clement's Community Property Trust

Report of the Trustees
for the year ended 30th June 2026

Financial Review

Finances and Reserves Policy

The attached financial statements show the current state of the finances.

The Trustees consider that the current state of the Charity's finances is sound.

The Trustees have determined that it should be the general policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates at least to approximately three months running costs. Free reserves are held in line with the reserves policy. The Trustees have also determined to maintain Designated Funds, which is a general property improvement fund. This policy would provide sufficient funds to cover the ongoing maintenance and repair of the property portfolio, together with the associated support costs and provides contingency reserves in the event of any unexpected major property maintenance requirements. During the year, the Trustees transferred £50,152 (2025: £44,760) towards the Designated Funds. As at 30th June 2026, the balance of the Unrestricted General Reserves stood at £128,717 (2025: £80,000) and the total Designated Funds totalled £5,877,168 (2025: £5,020,004).

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face and confirm that insurances and systems are in place to mitigate any such risks.

Plans for Future

The Charity continues to increase the number and breadth of organisations which use the St Clement's Centre and continue to develop the building as a community hub. It is continuing with its ongoing plans for general improvements to the residential portfolio in order to enable strong letting income. The Charity continues to explore opportunities with basement space of the Old Mission Hall, previously known as The Mish.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 2019 (FRS 102);
- 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 proper 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 Charities (Accounts and Reports) Regulations 2008 and the Articles of Association. 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.

Statement of Trustees' Responsibilities (continued)

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On Behalf of the Trustees

M A Hay

21 October 2026

St Clement's Community Property Trust

Independent auditors' report to the members of St Clement's Community Property Trust

Opinion

We have audited the financial statements of St Clement's Community Property Trust (the 'charitable company') for the year ended 30th June 2026 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30th June 2026, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;

Independent auditors' report to the members of St Clement's Community Property Trust (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Benjamin Hayes BSc FCA
Senior Statutory Auditor
For and on behalf of Wenn Townsend
Statutory Auditor
Oxford

21 October 2026

St Clement's Community Property Trust

Statement of Financial Activities (Including Income and Expenditure Account)
For the year ended 30th June 2026

	Note	Unrestricted funds £	Designated funds £	Total 2026 £	Unrestricted funds £	Designated funds £	Total 2025 £
Incoming from:							
Investment income	**2**	368,882	-	368,882	344,631	-	344,631
Total incoming resources		368,882	-	368,882	344,631	-	344,631
Expenditure on:							
Charitable activities	**3**	270,013	1,988	272,001	279,871	892	280,763
Total resources expended		270,013	1,988	272,001	279,871	892	280,763
Net incoming resources		98,869	(1,988)	96,881	64,760	(892)	63,868
Revaluation of investments		-	809,000	809,000	-	637,199	637,199
Transfers between funds		(50,152)	50,152	-	(44,760)	44,760	-
Net income / (expenditure)		48,717	857,164	905,881	20,000	681,067	701,067
Total funds at 1st July 2025		80,000	5,020,004	5,100,004	60,000	4,338,937	4,398,937
Total funds at 30th June 2026		128,717	5,877,168	6,005,885	80,000	5,020,004	5,100,004

The notes on pages 13 to 21 form an integral part of these accounts

St Clement's Community Property Trust

Balance Sheet
as at 30th June 2026

	Note	Unrestricted funds £	Designated funds £	Total 2026 £	Unrestricted funds £	Designated funds £	Total 2025 £
Fixed assets							
Freehold properties	**6**	-	5,779,000	5,779,000	-	4,970,000	4,970,000
Equipment	**6**		3,168	3,168	-	4,161	4,161
		-	5,782,168	5,782,168	-	4,974,161	4,974,161
Current assets							
Debtors	**7**	22,866	-	22,866	3,514	-	3,514
Cash at bank and in hand		125,551	95,000	220,551	95,813	45,843	141,656
		148,417	95,000	243,417	99,327	45,843	145,170
Current liabilities							
Creditors: Amounts falling due within one year	**8**	(19,700)	-	(19,700)	(19,327)	-	(19,327)
Net current assets		128,717	95,000	223,717	80,000	45,843	125,843
Net assets		128,717	5,877,168	6,005,885	80,000	5,020,004	5,100,004
Represented By:							
Unrestricted funds	**9**	128,717	-	128,717	80,000	-	80,000
Designated funds	**9**	-	5,877,168	5,877,168	-	5,020,004	5,020,004
		128,717	5,877,168	6,005,885	80,000	5,020,004	5,100,004

These accounts were approved at a meeting of the Trustees held on 21 October 2026.

M A Hay

The notes on pages 13 to 21 form an integral part of these accounts

St Clement's Community Property Trust

Notes to the Financial Statements
for the year ended 30th June 2026

1. Accounting Policies

(a) **Basis of Preparation**

St Clement's Community Property Trust is a Company Limited by guarantee in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on the "Legal and administrative information" page of these financial statements. The nature of the Charity's operations and principal activities are outlined in the Trustees Report.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) **Activities**

The financial statements include the results of the Charity's operations as described in the Annual Report all of which are continuing.

(c) **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Rental income is recognised on a per diem basis with any rentals in respect of future periods deferred accordingly (see note 13)

(d) **Expenditure recognition**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants are accounted for when approved by the Trustees. In the current and previous financial period, the majority of grants have taken the form of discounted or forgone rent, the value of which is shown in both rental income and costs.

1. Accounting Policies (continued)

(e) **Support costs allocation**
Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. All support costs have been allocated to charitable activities in the current and previous year.

(f) **Fund Accounting**
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(g) **Value Added Tax**
Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

(h) **Social Investment**
Certain of the properties owned by the Charity are let at below market rent to such bodies as St Clement's PCC and the Oxford Winter Night Shelter. The Trustees regard this element of subsidy as contributing to the social welfare of the greater community of St Clement's. This aspect of the Charity's work is described in more detail in the Trustees' Annual Report which accompanies the Accounts.

(i) **Tangible fixed assets**
Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Equipment - Straight line over three years

(j) **Investment property**
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined by the Trustees with periodic assistance from expert valuers as necessary. The valuations are based on observable market prices or rental yields, adjusted as necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in the Statement of Financial Activities.

(k) **Debtors and creditors receivable/payable within one year**
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1. Accounting Policies (continued)

(l) **Employee benefits**
When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(m) **Tax**
The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(o) **Judgements and key sources of estimation uncertainty**
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Valuation of investment properties – currently based on Trustees' assessment of market value compared to previous formal valuations, market indices and rental yields.

2. Investment income

	Unrestricted funds £	Designated funds £	Total 2026 £	Unrestricted funds £	Designated funds £	Total 2025 £
Gross rental income	367,113	-	367,113	339,014	-	339,014
Bank interest	1,769	-	1,769	5,617	-	5,617
	368,882	-	368,882	344,631	-	344,631

3. Charitable activities

	Unrestricted funds £	Designated funds £	Total 2026 £	Unrestricted funds £	Designated funds £	Total 2025 £
Rates	12,270	-	12,270	12,529	-	12,529
Insurance	10,361	-	10,361	11,314	-	11,314
Repairs & maintenance	76,862	-	76,862	86,061	-	86,061
Light and heat	27,718	-	27,718	24,835	-	24,835
Other property salaries	53,035	-	53,035	49,499	-	49,499
Licences & subscriptions	1,487	-	1,487	654	-	654
Legal & professional fees	23,943	-	23,943	30,721	-	30,721
Support costs (Note 5)	15,028	-	15,028	14,617	-	14,617
Depreciation	-	1,988	1,988	-	892	892
Grants payable*	49,309	-	49,309	49,641	-	49,641
	270,013	1,988	272,001	279,871	892	280,763

* Included within grants payable are notional grants made in kind totalling £42,300 in the form of discounted rental rates and rent forgone (2025: £42,632).

4. Governance Costs

	Unrestricted funds £	Designated funds £	Total 2026 £	Unrestricted funds £	Designated funds £	Total 2025 £
Auditor's fees	6,060	-	6,060	5,500	-	5,500
Accountancy costs	7,830	-	7,830	7,577	-	7,577
	13,890	-	13,890	13,077	-	13,077

5. Support Costs

	Basis of Apportionment	Cost of Charitable Activities £	Governance Costs £	Total 2026 £	Total 2025 £
Auditor's fees	Direct	-	6,060	6,060	5,500
Accountancy costs	Direct	-	7,830	7,830	7,577
Printing, postage and stationery	Direct	78	-	78	136
Communications	Direct	1,060	-	1,060	1,404
		1,138	13,890	15,028	14,617

6. Fixed Assets

Investment properties

	2025 £	Additions £	Revaluation £	2026 £
Cross Street Centre	2,040,000	-	32,000	2,072,000
12A Morrell Avenue	650,000	-	-	650,000
57A-57F St Clements Street	2,280,000	-	777,000	3,057,000
	4,970,000	-	809,000	5,779,000

The properties were reclassified as investment properties in 2019 and were professionally revalued for the purpose of including them in the accounts at their fair value. The properties were revalued during the year, and the Trustees are of the opinion that this revaluation is an accurate reflection of their value.

Other property, plant and equipment

	Equipment £	Total £
Cost		
At 1 July 2025	5,053	5,053
Additions	995	995
At 30 June 2026	6,048	6,048
Depreciation		
At 1 July 2025	892	892
Charge for the year	1,988	1,988
At 30 June 2026	2,880	2,880
Net book values		
At 30 June 2026	3,168	3,168
At 30 June 2025	4,161	4,161

7. Debtors

	2026 £	2025 £
Rental debtors	2,240	3,063
Prepayments	20,626	451
	22,866	3,514

8. Liabilities: amounts falling due within one year

	Note	2026 £	2025 £
Creditors		3,653	3,119
Accruals		12,963	11,455
Deferred income	13	901	3,240
Other creditors		2,183	1,513
		19,700	19,327

9. Fund movements

2026	Opening Balance	Incoming Resources / Revaluation	Total Expenditure	Transfers	Closing Balance
	£	£	£	£	£
Unrestricted					
General Reserve	80,000	368,882	(270,013)	(50,152)	128,717
Designated					
Fixed Asset Fund	4,974,161	809,000	(1,988)	995	5,782,168
Renovation Reserve	45,843	-	-	49,157	95,000
Total	**5,100,004**	**1,177,882**	**(272,001)**	**-**	**6,005,885**

2025	Opening Balance	Incoming Resources / Revaluation	Total Expenditure	Transfers	Closing Balance
	£	£	£	£	£
Unrestricted					
General Reserve	60,000	344,631	(279,871)	(44,760)	80,000
Designated					
Fixed Asset Fund	4,223,250	637,199	(892)	114,604	4,974,161
Renovation Reserve	115,687	-	-	(69,844)	45,843
Total	**4,398,937**	**981,830**	**(280,763)**	**-**	**5,100,004**

Unrestricted funds - those funds which the Trustees are free to use in accordance with the objects of the Charity.

Designated Fixed Asset Fund – the value of the Charity's fixed assets. Transfers to the Fixed Asset Fund in the year represent the cost of fixed asset additions. Expenditure to the fund represents the depreciation charge in the period.

Designated Renovation Reserve – held in the event of any major property overhauls required to be carried out by the Trustees. The Trustees have chosen to designate £95,000 for the renovation reserve as at the end of the reporting period and fund transfers have been made accordingly from the unrestricted general fund.

The Charity also has commitments of £7,009 to St Clement's PCC, due within the next 12 months, to fund a Children and Families Worker which will be funded from unrestricted funds.

10. Summary of Net Assets by Funds

	Unrestricted Funds £	Designated Funds £	Total £
2026			
Fixed assets	-	5,782,168	5,782,168
Net current assets	128,717	95,000	223,717
	128,717	5,877,168	6,005,885
2025			
Fixed assets	-	4,974,161	4,974,161
Net current assets	80,000	45,843	125,843
	80,000	5,020,004	5,100,004

11. Related party transactions

The Parochial Church Council of The Ecclesiastical Parish of St. Clement's, Oxford, the St Clement's PCC, (registered charity 1132918) is deemed to be a related party as it was chaired by the Rector of St Clement's Church. The charity is also deemed to be a related party as its treasurer, S J Livingstone is a Trustee, and S J Livingstone's spouse is also a member of the St Clement's PCC.

During the year, the St Clement's PCC paid rent totalling £7,742 (2025: £7,410) to St Clement's Community Property Trust for the use of office space at the St Clement's Centre. In addition, the Charity provided accommodation for the St Clement's curate, with a value in the region of £24,000 (2025: £23,460) per annum. The Charity also provided room hire to St Clement's PCC, and the value is considered to be in the region of £5,640 (2025: £6,050) per annum. St Clement's PCC was also party to an IT support services agreement, where the cost of £1,692 (2025: £2,211) was paid by the charitable company and invoiced and repaid by St Clement's PCC.

During the year, St Clement's Community Property Trust made a grant of £7,009 (2025: £7,009) to the St Clement's PCC towards the salary of the St Clement's PCC's Children's and Families Worker.

The Charity of Thomas Dawson (registered charity 203258) is deemed to be a related party as Rev Mark Hay is a Trustee of The Charity of Thomas Dawson. In the year, the Charity of Thomas Dawson paid licence and room hire fees totalling £2,932 (2025: £2,926) to St Clement's Community Property Trust for the charity's office and the use of rooms. In the same period, the Charity of Thomas Dawson was party to an IT support services agreement, where the cost of £1,505 (2025: £1,647) was paid by the charitable company and further invoiced and repaid by the Charity of Thomas Dawson.

The Oxford Winter Night Shelter (registered charity 1175750) is deemed to be a related party as one of its Trustees is the General Manager of St Clement's Community Property Trust. The charitable company leases premises with an estimated rental market value of £12,000 to the Oxford Winter Night Shelter under favourable rates of £6,000 per annum (2025: £6,000), with the difference of £6,000 being considered a grant in kind. From January to March, St Clement's Community Property Trust furthermore provides free room hire to The Oxford Winter Night Shelter with an estimated value of £5,057 (2025: £5,057). The combined value of these benefits of £11,057 has been accounted for as described under note 3 to the accounts. During the year Oxford Winter Night Shelter also paid for service charges and room hire fees totalling £449.

11. Related party transactions (continued)

Open Door (Oxford) (registered charity 1150626) is deemed to be a related party as one of its Trustees, Joanna Moffett-Levy is a Trustee for St Clement's Community Property Trust. In the year, Open Door (Oxford) paid room hire fees totalling £3,770.

Oxford Churches Debt Centre (registered charity 1155834) is deemed to be a related party as one of its Trustees, Rev Mark Hay is a Trustee for St Clement's Community Property Trust. In the year, Oxford Churches Debt Centre paid desk licence and room hire fees totalling £5,581.

Cairn Agency Limited (company number 08455003) is deemed to be a related party as the company's director; Philip Gordon is a Trustee of St Clement's PCC. During the year, the company provided design and maintenance work for St Clement's Community Property Trust for a total of £208.

12. Trustees' Remuneration and Expenses and key management personnel

The average number of employees during the year was 3 (2025: 2) with all employee time involved in providing either support to the governance of the Charity or support services to charitable activities.

The day to day running of the Charity is managed by a General Manager but the Trustees consider that they are the Charity's key management personnel and they give of their time freely.

During the year no Trustees' expenses were reimbursed (2025: £40).

13. Deferred income

	Under 1 year £	Over 1 year £	Total 2026 £	Total 2025 £
At 1st July 2025	1,737	-	1,737	3,728
Additions during the year	901	-	901	1,737
Amounts released to income	(1,737)	-	(1,737)	(3,728)
At 30th June 2026	901	-	901	1,737

Income has been deferred due to timing differences between monies being received and the activities taking place.

14. Staff costs and employee benefits

The total staff costs and employee benefits were as follows:

	Total 2026 £	Total 2025 £
Wages and salaries	51,541	48,290
Social security	203	-
Defined contribution pension costs	1,291	1,209
	53,035	49,499

No employees had employee benefits in excess of £60,000 (2025 : nil).

St Clement's Community Property Trust

Summary Income and Expenditure Account (General Funds)
for the year ended 30th June 2026
(for the information of the Trustees)

	2026		2025	
	£	£	£	£
Income				
Rental income		367,113		339,014
Interest received		1,769		5,617
		368,882		344,631
Expenditure				
Rates	12,270		12,529	
Heat and light	27,718		24,835	
Repairs and maintenance	76,862		86,061	
Licences and subscriptions	1,487		654	
Other property salaries	53,035		49,499	
Legal and professional	23,943		30,721	
Insurance	10,361		11,314	
Auditor's fee	6,060		5,500	
Accountancy costs	7,830		7,577	
Printing, postage and stationery	78		136	
IT/Telephone	1,060		1,404	
Grants payable	49,309		49,641	
		(270,013)		(279,871)
Surplus / (deficit) for the year		98,869		64,760
Transfer to designated funds		(50,152)		(44,760)
Surplus brought forward		80,000		60,000
Surplus carried forward		128,717		80,000