OXFORD ORATORY OF ST PHILIP NERI

England & Wales · Charity number 1018455

Details

Status	Registered
Legal form	Trust
Registered	1993-03-09
Register	View on the Charity Commission register

Contact

Address	25 Woodstock Road Oxford OX2 6HA
Phone	01865315800
Email	domus@oxfordoratory.org.uk
Website	www.oxfordoratory.org.uk

Activities

Objects: THE OBJECTS OF THE TRUST ARE THE ADVANCEMENT AND MAINTENANCE OF THE ROMAN CATHOLIC RELIGION IN ENGLAND AND IN PARTICULAR IN OR IN THE VICINITY OF THE CITY OF OXFORD AND COUNTY OF OXFORD

Activities: The Oratory supports the religious and other charitable works carried out by the Fathers and Brothers of the Oratory, including daily religious services, with a Sunday congregation averaging about 1,000. It maintains a listed (grade II) church with free public access.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** THE CITY AND COUNTY OF OXFORD
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£696,570	£607,469	£3,255,892	5
2023-12-31	£525,095	£528,608	£3,161,027	3
2022-12-31	£376,262	£478,108	-	-
2021-12-31	£456,497	£412,050	-	-
2020-12-31	£483,654	£542,934	-	-

Trustees

Name	Role	Appointed
Rev Nicholas Edmonds-Smith	Chair	2017-11-23
Fr Dominic Jacob		1993-02-06
Fra Julian William Mark Chadwick		2012-02-10
John Charles McIntosh OBE MA		
Rev Oliver Craddock		2017-11-23

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OXFORD ORATORY OF ST PHILIP NERI

England & Wales - Charity number 1018455

Accounts

The Oxford Oratory of St Philip Neri
Charity number: 1018455

Financial Statements
for the year ended
31st December 2024

Wenn Townsend
Chartered Accountants
Oxford

The Oxford Oratory of St Philip Neri

Report of the Trustees
for the year ended 31st December 2024

The Trustees present their report and the audited financial statements of the Charity for the year ended 31st December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Reference and administrative information

Principal address
The Charity's principal address is 25 Woodstock Road, Oxford, OX2 6HA.

Trustees
The Trustees at the date of this report were:

Father N Edmonds-Smith (Chairman)
Father O Craddock (Secretary & Treasurer)
Father N D Jacob
Father B Manning
Fra J W M Chadwick
Mr J C McIntosh

Except as otherwise noted, all Trustees served throughout the year and to the date of this report.

New Trustees can only be appointed by the existing Trustees.

Bankers

Santander UK plc	Santander House, Carfax, Oxford, OX1 1HB
Royal Bank of Scotland plc	36 St Andrew Square, Edinburgh, EH2 2YB
National Westminster Bank plc	249 Banbury Road, Oxford, OX2 3JY

Solicitors

Knights	Midland House, West Way, Botley, Oxford, OX2 3JY

Auditors

Wenn Townsend	30 St Giles, Oxford, OX1 3LE

Structure, governance and management

Legal status
The Charity was established under a Trust Deed dated 6th February 1993. It was registered as a charity with the Charity Commission on 9th March 1993 – charity number 1018455.

Governance
New Trustees are appointed only by the existing Trustees.

All major decisions are taken by the Trustees but the responsibility for the day to day running of the Charity has been delegated to the members of the religious community under the leadership of the Provost, Father N Edmonds-Smith.

Clergy stipends are set according to the provisions laid out in the Particular Statues of the Congregation of the Oratory of St Philip Neri in Oxford. Clergy without their own source of income receive a stipend from the trust according to their financial need not exceeding £1,250 per quarter.

Risk management
The Trustees have a risk management strategy which comprises an annual review of the risks the Charity may face, the establishment of systems and procedures to mitigate those risks, the implementation of procedures to minimise any potential impact on the Charity should those risks materialise.

The Trustees consider that the Charity's main risks are those associated with financial sustainability, safeguarding, legislative compliance and buildings.

Objectives and activities
The objectives of the Charity are the advancement and maintenance of the Roman Catholic religion in England and, particularly, in the vicinity of the city of Oxford and county of Oxfordshire.

The Charity is a religious community of Catholic priests living together in the spirit of St Philip Neri and St John Henry Newman. They serve God through the cultivation of beauty in the liturgy, nurturing the lay faithful by preaching, teaching, administering the sacraments, and through popular devotions and the famous Oratorian musical tradition.

St Aloysius' Church in Oxford is open every day and at least three services are held each day. The average attendance at the church on a Sunday is approximately 950.

The church building was erected in 1875 and is a Grade 2 listed building. The Trustees are responsible for maintaining the building in a good state of repair.

The Trustees are aware of the need to consider public benefit in all decision making and 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. The following are the ways in which the public benefits from the parish's activities:

- The provision of regular public worship that is open to all;
- The provision of sacred space for personal prayer and contemplation;
- Pastoral work including the visiting of the sick, the elderly, and the bereaved;
- The teaching of the Christian faith through sermons, children's and youth meetings and links with local schools;

Objectives and activities (continued)

- The promotion of the Christian faith through various events organised for the elderly, parents and toddlers and other special needs groups organised by the Trustees;
- The support of other charities involved in Christian outreach and development; and
- Maintenance of a historic building open freely to the public.

Achievements and performance

There was much to be grateful for during 2024 in the life of our parish and Oratory family, with so many signs of God's work in his Church.

In February, our work with adults entering the Church caught the attention of the press at home and internationally. Having previously instructed all converts on a one-to-one basis, at the end of 2023 we found that we had to launch a series of catechism classes for adults. The first of these finished in February, and was a joyful celebration not just for the eight new Catholics, but also for all their new friends in the parish who came to welcome and support them. A second class began as the first finished, and we welcomed seven more new Catholics into the Church in June. Not everyone's journey of faith quite runs to the schedule of the classes, of course, and there have been many more baptisms and receptions throughout the year, as well as welcoming home a number of baptised Catholics who had not been brought up in the faith. A third class began in October.

Last year we baptised 41 new Christians and 13 baptised Christians were received into full communion. 22 couples began their married lives together at the Oratory this past year, tied with 2023 for the most weddings in our church in a year.

Our average Mass attendance — worked out by counting everyone at Mass on four weekends in September/October — was 950, and there were many weekends when our attendance exceeded 1000. This growing figure is one of the highest in the Archdiocese, and is the product of the love and faith of our parishioners. It is also testimony to the hard work of many: the Fathers and Brothers, our choirs and music director, our sacristan, altar-servers, flower arrangers, church cleaners, greeters, Cafe Neri volunteers, Oratory Outreach and Porters. These are all such important ministries, and we are immensely grateful to all who have given up their time in service of our community.

Our church continues to attract an ever increasing number of young people. A significant proportion of those attending Mass daily in our church are under 30, with many (but certainly not all) being students at the University of Oxford. We welcome back a large number who have fallen away from the faith they were baptised into as a child, sometimes preparing them for the sacraments they have not yet received, but often simply by being on hand to receive them in the confessional. This is not something exclusive to the young, of course, and we regularly hear the confessions of those returning to the Church after many decades away. Over 850 confessions on average are heard in our church each month across the year.

Our work outside the church building continues too, with different groups and activities taking place to cater for all ages and interests. It is not only Oxford residents that we reach. Our social media accounts now regularly reach 10,000 people across the world, who are able to join our live-streamed Masses and weekly reflections, as well as staying up to date with all of our latest news and photographs.

On the music front, we began the year with a concert by the *Schola Cantorum* of the London Oratory School, launching their CD *Sacred Treasures of Venice*. In February there was a performance of John Stainer's *The Crucifixion* by our own Oratory Choir under the direction of Rory Moules, our Director of Music. We are blessed to have outstanding singers and musicians, who have continued to build on our reputation for fine liturgical music — something often commented on by those who attend Mass here or follow us on the livestream. Investing in the future, we have also recruited an organ scholar this year, the position generously funded by the Gamlen Charitable Trust.

Achievements and performance (continued)

Our bookshop remains an important tool in our work of evangelisation and catechesis, as well as providing an income to support the work of the parish. Building on this success, we started an online shop to further diversify our income and provide an opportunity for people world-wide to purchase our own publications, cufflinks, lapel badges and tote bags, and a selection of other books and devotional items chosen by the Fathers. *The Oratory Prayerbook* remains a best seller, joined this year by a matching edition of the maxims of St Philip arranged for each day of the year.

Cafe Neri has also served more customers than ever before. It continues to be an important part of our ministry on Sundays, providing not only refreshments after Mass, but also an opportunity to meet each other and make new parishioners and visitors feel especially welcome.

As part of the renovation and restoration of the Oratory church we employed Cliveden Conservation to uncover the murals of the life of St Aloysius in the sanctuary, painted by Gabriel Pippet when the church was first built, and covered over in the 1940s. The murals turned out to be in much better condition than originally feared, and look as good as new. This work was made possible by the generosity of parishioners and friends, and we quickly raised the £20,000 needed. The information gathered from the process of uncovering will inform the future phases of the restoration of the once-colourful interior decoration of our church. Cliveden Conservation also made some repairs and restoration to the Relic Chapel, which suffered damage during the very wet weather, and gave it a much-needed clean. We hope to start more extensive renovations in 2025, as the plans are in their final stages and the fundraising campaign is almost ready to be launched.

The most obvious improvement made to our church this year has been a new microphone system, with vastly better sound quality both in church and on the livestream. We were able to purchase and install this system through the very generous donation of American friends, who came in November to see the results for themselves.

2024 was something of a bumper year for American visitors to the Oxford Oratory, as we welcomed 7 different pilgrim groups from the USA, including a group from Arlington, Virginia, with their Bishop Michael Burbidge, who were celebrating the 50th anniversary of the founding of their diocese. We had pilgrims from Italy, Spain, and Germany, and visitors from the Oratories of New York, Nancy, and the Bournemouth Oratory-in-Formation. Over 750 people visited the Oratory during the Oxford Open Doors Weekend, many of whom had never been inside our church before. We welcomed the new Apostolic Nuncio to Great Britain, Archbishop Miguel Maury Buendía, to celebrate Mass and preach on St Philip's Day. A particular highlight of the year was the visit of The Archbishop of Toledo, Spain, and thirty of his priests, who celebrated Mass in our church on Easter Thursday. The priests were all under ten years ordained and all from the same diocese, so it seems that the so-called vocations crisis is certainly not a universal phenomenon, even in Europe.

There is certainly no vocations crisis in the Oratory, as with the clothing of Br Thomas Nimmo in the habit in September we now have five men in the noviciate. Three of our brothers continue their priestly studies with the Dominicans at Blackfriars, and we are grateful to the Jesuit Fathers for a grant that covers their tuition. St Philip had close friendships with the Dominicans and Jesuits in Rome, so it is wonderful that we are able to maintain those friendships here in Oxford. An important event in the Oratorian Confederation took place in October, when Fathers from all the Oratories in the world convened in Rome for our six-yearly General Congress. This was an important opportunity to renew old friendships and make new ones, and the hard work of revising the General Statutes that govern our Institute was accomplished with much Philippine good humour.

Our parishioners and visitors have always been eager to help needy causes and charities, and past year we gave charitable donations from the Poor Box to OxPAT, the Santa Maria Education Fund, the Oxford Companions of the Order of Malta, the Order of Malta Volunteers and Life. Our crib collection raised £1,044 for Aid to the Church in Need; the Mission Appeal for the Kiltegan Fathers collected £1,479; and we were able to send 232 gift parcels to the Operation Christmas Child Christmas shoebox appeal. Our Lent Project for 2024 was for Let the Children Live!, a Catholic charity in Colombia. The founder, Fr Peter Walters preached an inspiring appeal, and the total raised was another record-breaking £4,764. Closer to home, we launched our own charitable team Oratory Outreach, which has run successful

Achievements and performance (continued)
collections for the Oxford Food Bank each month. Oratory Outreach also helped to host the Companions of the Order of Malta Easter and Christmas lunches here at the Oratory for the homeless and less fortunate, and we continued to serve as the Companions' base of operations for the twice weekly evening soup and sandwich runs.

Occasional grants cover certain specific expenses, but for most of the day to day costs of keeping our church open, we rely on the regular giving of those who worship here. The average Sunday collection has improved on the past few years, but still lags behind what a large and busy parish like ours needs to run effectively and grow. The average weekly donation from the collection last year worked out at just £2.58 per head.

The members of our congregation are often resident in Oxford only for a few years, especially those brought here by the University. In 2020, we launched the Friends of the Oratory as a way to stay in contact with our supporters across the country and around the world. Membership of the Friends has continued to grow. As well as enjoying a number of special events through the year, membership subscriptions from the Friends have brought in over £9,000.

Sadly 2024 also broke the record for the number of funerals, although the demography of central Oxford is such that we still have far fewer than other similar parishes. We said goodbye to a number of familiar faces and members of our parish for many years, commending to God's mercy. We also celebrated the Requiem Mass of Fr John Hunwicke, a retired Ordinariate priest and well-known blogger. Fr Hunwicke was ordained priest in our church in 2012, after decades of ministry in the Church of England, and latterly courageously taught Latin to some of the Fathers. May the souls of all the faithful departed, through the mercy of God, rest in peace.

2025 is a Holy Year of Jubilee, when the whole Church once again experiences the mercy and forgiveness of God in a special way through events in Rome and in dioceses throughout the world. A Jubilee Year is an opportunity to forgive debts and start afresh, and to recognise what needs to change in our own lives and in the world to bring about the reign of Christ. But every new year gives such an opportunity, as every year is a year of grace, of joys, sorrows and celebrations. 2025 is also the 150th anniversary of the opening of our church, which we mark later in the year. And so the life of the Church goes on, and we continue to dedicate ourselves, our Oratory and our parish to the Lord and his blessed Mother, trusting always in the prayers of our Holy Father St Philip and of St Aloysius our Patron.

Plans for the future
We hope that our growth will continue in all areas, but we are particularly looking forward to welcoming even more new members of the Church in 2025. The day to day work of the Charity will continue as usual. We expect a steady stream of visitors to our church throughout the year, and hope that new people will continue to be attracted to our church through our work.

The Charity will continue to raise funding to support the Oratory's development and conservation objectives. In 2025, we will continue to work on our fundraising strategy for the conservation of the external fabric of the church, the restoration of the sanctuary, rebuilding of the sacristy and the the redecoration and renewal of utilities in the church.

The trustees hope to begin a major restoration of the church in 2025 to mark the 150th anniversary of the building. This will also involve completing the major structural repairs needed to the church walls and roofs. Funds permitting, a new baptistery and Newman chapel will be added to the church as part of the same project.

Reserves policy
The Trustees have established the level of unrestricted reserves that the Charity needs to maintain to cover possible emergency repairs to the fabric of the church and to bridge any gap between future income and expenditure. The Trustees consider that the Charity's reserves are adequate for the foreseeable future. At 31 December 2024 the total amount of unrestricted funds were £298,964 (2023: £263,583). The charity's general or 'free' reserves were £298,864 (2023: £263,583); however, the trustees are conscious of the significant capital works required in the future, as described above, and cost of living pressures in the wider economy.

Investment policy
The unrestricted investments are held as long-term assets with the intention of generating income and capital growth in the CCLA's Catholic Investment Fund. The CCLA's Catholic Investment Fund guarantees an investment policy consistent with the Catholic faith, set by CCLA and advised by members of the Catholic Bishops' Conference of England and Wales, as well as promoting the application of Catholic social teaching in companies it supports. The fund's objective is capital growth and growth in income, with the aim that a gross total return of 5% per annum net of inflation as measured by the increase in the Consumer Price Index is achieved over the long term (defined as five years). The fund is actively managed and invests in a broad range of assets, but with an emphasis on equities (between 50% and 85%). The fund can also invest in fixed-interest securities, money-market instruments, cash and near-cash, infrastructure related investments, deposits, gold and property, which may be either liquid or illiquid in nature.

Financial review
The main source of funding for the Charity continues to be donations. The charity received a larger total income from donations in 2024 of £522,270 (2023: £398,769). Newer donation methods such as contactless and online giving have helped to bring in donations from a wider audience, including many casual visitors to the church building. Donations have been boosted further by a growing number of Friends of the Oratory.

The trustees have also worked hard to diversify income streams. Income from the cafe and bookshop in 2024 was £86,650 (2023: £69,338). Income from spare bedrooms made available to Catholic students of the University brought in an income of £9,120 (2023: £11,165).

Most expenses were in line with previous years. The training of student brothers for the priesthood has brought a new significant cost, although this has been covered by generous grants from the Society of Jesus. However, despite the growing size of the community, the expenses associated with the community have not increased significantly. There have been some slight increases with the costs associated with conducting our pastoral work.

Overall, the surplus for the year was £94,864 (2023: £9,163). Much of this surplus is the result of the initial stages of fundraising for future building work. Of the overall surplus, £59,483 is within restricted funds.

Statement of trustees responsibilities

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 and Wales 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 income and expenditure 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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.

Approved by the Trustees on 20 September 2025 and signed on their behalf by:

Father N Edmonds-Smith
Chairman and Provost

The Oxford Oratory of St Philip Neri

Independent Auditor's Report to the Trustees of The Oxford Oratory of St Philip Neri

Opinion

We have audited the financial statements of The Oxford Oratory of St Philip Neri (the 'charity') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charity's affairs as at 31st December 2024, 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 7, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity 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.

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 and 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.

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.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford

3rd October 2025

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Oxford Oratory of St Philip Neri

Statement of Financial Activities (including income and expenditure account)
for the year ended 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	**2**	347,351	174,919	522,270	398,769
Charitable activities	**3**	9,120	39,461	48,581	44,937
Other trading activities	**4**	86,650	-	86,650	69,338
Investment income	**5**	6,575	4	6,579	4,594
Other income	**6**	890	31,600	32,490	7,457
Total income		450,586	245,984	696,570	525,095
Expenditure on:					
Raising funds	**7**	41,656	-	41,656	36,382
Charitable activities	**8**	344,230	221,583	565,813	492,226
Total		385,886	221,583	607,469	528,608
Net income/(expenditure) before gains on investments		64,700	24,401	89,101	(3,513)
Net gains/(losses) on investments	**17**	5,764	-	5,764	12,676
Net income/(expenditure) before transfers		70,464	24,401	94,865	9,163
Transfers between funds	**17**	(51,509)	51,509	-	-
Net income/(expenditure) for the period		18,955	75,910	94,865	9,163
Reconciliation of funds					
Funds brought forward at 31st December 2023		263,583	2,897,444	3,161,027	3,151,864
Funds carried forward at 31st December 2024		282,538	2,973,354	3,255,892	3,161,027

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The Oxford Oratory of St Philip Neri

Balance Sheet
as at 31st December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	**12**		2,880,787		2,899,497
Investments	**13**		125,103		119,339
Current assets					
Stock	**14**	17,634		11,668	
Debtors	**15**	41,792		24,276	
Cash at bank and in hand		234,583		157,328	
		294,009		193,272	
Liabilities					
Creditors: amounts falling due within one year	**16**	(44,007)		(51,081)	
Net current assets			250,002		142,191
Total net assets			3,255,892		3,161,027
Funds:	**17**				
Restricted funds			2,973,354		2,897,444
Unrestricted funds			282,538		263,583
Total funds			3,255,892		3,161,027

The financial statements were approved by the Trustees and authorised for issue on 20 September 2025 and are signed on their behalf by:

Father N Edmonds-Smith
Chairman and Provost

The notes on pages 11 to 22 form part of these financial statements

1. Statement of accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

General information and basis of preparation
The Oxford Oratory of St Philip Neri is a charity in the United Kingdom. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are as set out in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102 section 1A. 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity.

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 and expenditure for 12 months from authorising these financial statements.

Income
All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

Collections in church are recognised when received by the Charity. Planned giving is recognised only when donations are received. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Income tax recoverable on gift aided donations is accounted for when the gift is received, not when the tax refund is received.

Dividends and interest are accounted for when receivable and include any recoverable tax.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds
This includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

1. Statement of accounting policies (continued)

Expenditure on charitable activities
These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

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, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

Tangible fixed assets
Assets costing £100 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write-off the cost of each asset on a straight line basis over its expected useful life, as follows:

Freehold buildings	2% straight line
Fixtures, fittings and equipment	20% reducing balance
ICT equipment	33% reducing balance
Motor vehicles	50% reducing balance

Financial instruments
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.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Stock
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1. Statement of accounting policies (continued)

Taxation
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.

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.

2. Income from donations and legacies

	2024	2023
	£	£
Donations	482,178	335,402
Legacies	(7,278)	22,113
Tax recoverable	47,370	41,254
	522,270	398,769

The income from donations and capital gains was £522,270 (2023: £398,769) of which £347,351 was unrestricted (2023: £350,077) and £174,919 restricted (2023: £48,692).

3. Charitable activities

	2024	2023
	£	£
Parish trips	1,440	2,018
Student accommodation	9,120	11,165
Music	13,989	15,894
Clergy training grant	24,032	15,860
	48,581	44,937

Income from charitable activities was £48,581 (2023: £44,937) of which £9,120 was unrestricted (2023: £11,165) and £39,461 restricted (2023: £33,772).

4. Income from other trading activities

	2024 £	2023 £
Sale of books and artefacts	74,891	59,085
Sales from Cafe Neri	11,758	10,253
	86,650	69,338

The other trading activities income was £86,650 (2023: £69,338) of which £86,650 was unrestricted (2023: £69,338) and £nil restricted (2023: £nil).

5. Income from investments

	2024 £	2023 £
Dividends	-	-
Interest	6,579	4,594
	6,579	4,594

The investment income was £6,579 (2023: £4,594) of which £6,575 was unrestricted (2023: £4,557) and £4 restricted (2023: £37).

6. Other income

	2024 £	2023 £
Other	32,490	7,457
	32,490	7,457

Other income was £32,490 (2023: £7,457) of which £890 was unrestricted (2023: £7,457) and £31,600 restricted (2023: £nil).

7. Raising funds

	2024 £	2023 £
Investment management fees	-	-
Books, cards, artefacts and newspapers	31,421	27,711
Café food and supply costs	6,527	7,653
Bookshop supplies	3,708	1,018
Other fundraising costs	-	-
	41,656	36,382

7. Raising funds (continued)

Expenditure on raising funds was £41,656 (2023: £36,382) of which £41,656 was unrestricted (2023: £36,382) and £nil restricted (2023: £nil).

8. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Religious activities	540,595	25,218	565,813	492,226
	540,595	25,218	565,813	492,226

	Religious Activities	Total 2024	Total 2023
Direct costs			
Sacristy	22,790	22,790	22,975
Church music	64,180	64,180	66,492
Repairs and maintenance	44,413	44,413	22,153
Outward giving	16,941	16,941	16,665
Utilities	67,469	67,469	50,311
Trips	1,440	1,440	2,118
Depreciation	92,257	92,257	93,111
Staff salaries	51,132	51,132	36,968
Pastoral	33,161	33,161	26,327
Community	106,738	106,738	99,964
Council tax	576	576	4,637
Clergy training	19,455	19,455	5,929
Cars and travel	17,252	17,252	18,430
Other costs	2,791	2,791	3,193
	540,595	540,595	469,273
Support costs			
Photocopiers & printers	2,564	2,564	2,567
Insurance	11,305	11,305	9,998
Bank charges and interest	3,993	3,993	3,349
Governance	7,355	7,355	7,039
	25,218	25,218	22,953
Total	565,813	565,813	492,226

All support costs relate to charitable activities.

Expenditure on charitable activities was 565,813 (2023: £492,226) of which £344,230 was unrestricted (2023: £394,551) and £221,583 restricted (2023: £97,675).

8. Analysis of expenditure on charitable activities (continued)

	2024	2023
	£	£
Net income/(expenditure) for the year includes:		
Operating lease rentals	9,786	9,456
Depreciation	92,257	93,111
Fees payable to auditor for	5,550	5,500

9. Governance costs

	2024	2023
	£	£
Auditor's remuneration - audit	5,550	5,500
	5,550	5,500

10. Staff costs

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	50,509	36,481
Social security costs	-	-
Defined contribution pension costs	615	487
	51,124	36,968

There were five employees during the period (2023: three).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11. Trustees' and key management personnel remuneration and expenses

The following Trustees received stipends for religious duties performed during the year:

	2024 £	2023 £
Father N Edmonds-Smith	5,000	5,000
Father O Craddock	5,000	5,000
Father N D Jacob	5,000	5,000
Father B Manning	5,000	5,000
	20,000	20,000

The clergy members listed above are considered to be the charity's key management personnel.

No expenses were reimbursed during 2024 (2023: £Nil).

12. Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
As at 1st January 2024	4,274,953	-	395,592	-	4,670,545
Additions	51,509	-	22,038	-	73,547
As at 31st December 2024	4,326,463	-	417,630	-	4,744,093
Depreciation					
As at 1st January 2024	1,460,609	-	310,439	-	1,771,048
Charges in year	79,676	-	12,581	-	92,257
As at 31st December 2024	1,540,286	-	323,030	-	1,863,306
Net book values					
At 31st December 2024	2,786,177	-	94,609	-	2,880,787
At 1st January 2024	2,814,344	-	85,153	-	2,899,497

13. Listed fixed asset investments

	2024	2023
	£	£
Cost or valuation		
As at 1st January 2024	119,339	106,663
Additions	-	-
Disposals	-	-
Revaluation	5,764	12,676
As at 31st December 2024	125,103	119,339
Carrying amount		
As at 31st December 2024	125,103	119,339
As at 1st January 2024	119,339	106,663

Investments at fair value comprise:

	2024	2023
	£	£
Equities	125,103	119,339
Securities	-	-
Cash within investment portfolio	-	-
	125,103	119,339

14. Stock

	2024	2023
	£	£
Stock of books, cards and artefacts	17,634	11,668
	17,634	11,668

15. Debtors

	2024	2023
	£	£
Trade debtors	17,382	1,645
Prepayments and accrued income	24,410	17,906
Tax debtor	-	4,725
	41,792	24,276

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	20,835	29,464
Accruals and deferred income	15,894	14,339
Other Creditors	7,278	7,278
	44,007	51,081

17. Funds

2024	Balance at 1 Jan 24	Income	Expenditure	Transfers	Gains and losses	Balance at 31 Dec 24
	£	£	£	£	£	£
Restricted General Funds						
Building fund	2,814,344	-	(79,676)	51,509	-	2,786,177
Special appeal	66,386	168,782	63,915	-	-	171,253
Mass offerings	3,912	9,682	(10,744)	-	-	2,850
Priest training	10,617	24,032	(25,380)	-	-	9,269
Music	-	13,989	(13,989)	-	-	-
Trip fund	-	1,440	(1,440)	-	-	-
Poor box/other outward giving	2,185	3,902	(3,437)	-	-	2,650
Other	-	14,568	(13,413)	-	-	1,155
Special collections for 3rd party charities	-	9,589	(9,589)	-	-	-
	2,897,444	245,984	(221,583)	51,509	-	2,973,354
Unrestricted funds						
General fund	263,593	450,586	(385,886)	(51,509)	5,764	282,538
	263,593	450,586	(385,886)	(51,509)	5,764	282,538
Total funds	3,161,027	696,570	(607,469)	-	5,764	3,255,892

17. Funds (continued)

2023	Balance at 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 Dec 23 £
Restricted General Funds						
Building fund	2,861,881	-	(79,676)	32,139	-	2,814,344
Special appeal	94,379	22,277	(50,270)	-	-	66,386
Mass offerings	2,716	10,411	(9,215)	-	-	3,912
Priest training	-	15,860	(5,243)	-	-	10,617
Music	-	20,894	(20,894)	-	-	-
Trip fund	-	2,018	(2,018)	-	-	-
Poor box/other outward giving	1,179	3,356	(2,350)	-	-	2,185
Special collections for 3rd party charities	-	7,685	(7,685)	-	-	-
	2,960,155	82,501	(177,351)	31,139	-	2,897,444
Unrestricted funds						
General fund	191,709	442,594	(351,257)	(32,139)	12,676	263,583
	191,709	442,594	(351,257)	(32,139)	12,676	263,583
Total funds	3,151,864	525,095	(528,608)	-	12,676	3,161,027

The building fund represents the original value of the gift of the freehold property from the Archdiocese of Birmingham and the cost of improvements and renovations made to the church and school building less accumulated depreciation on both.

The Special Appeal Fund is for future improvements to the church and the extension of existing school building. The transfers made in the year for the special appeal have been made to fully represent the transfer of capital additions made in the year and to also consider, the capitalisation of items made in prior years.

The Mass Offerings Fund represents income made to the clergy for particular services, which are then paid to the clergy.

The Priest Training Fund represents donations and expenditure for clergy education.

The Music Fund represents income and expenditure for choir and organist services such as weddings and funerals.

The Poor Box Fund represents donations collected and distributed to various other charities.

The Other Fund represents an insurance claim for repairs and a grant received for the organ scholarship.

18. Analysis of net assets between funds

Fund balances at 31st December 2024 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	125,103	-	-	125,103
Tangible fixed assets	94,610	-	2,786,177	2,880,787
Current assets	106,832	-	187,177	294,009
Current liabilities	(44,007)	-	-	(44,007)
Total net assets	282,538	-	2,973,354	3,255,892

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	119,339	-	-	119,339
Tangible fixed assets	85,153	-	2,814,344	2,899,497
Current assets	110,172	-	83,100	193,272
Current liabilities	(51,081)	-	-	(51,081)
Total net assets	263,583	-	2,897,444	3,161,027

19. Commitments under operating leases

Operating leases

As at 31st December 2024 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2024 £	2023 £
Amounts due within one year	9,728	3,929
Amounts due between one and five years	14,868	3,929
	24,596	7,858

20. Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

21. Related party transactions

Total donations made by trustees to the charity were £1,350 (2023: £1,705). A further donation of £2,000 (2023: £nil) was received from a related party.

OXFORD ORATORY OF ST PHILIP NERI

England & Wales - Charity number 1018455

Accounts

The Oxford Oratory of St Philip Neri
Charity number: 1018455

Financial Statements
for the year ended
31st December 2023

Wenn Townsend
Chartered Accountants
Oxford

The Oxford Oratory of St Philip Neri

Report of the Trustees
for the year ended 31st December 2023

The Trustees present their report and the audited financial statements of the Charity for the year ended 31st December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Reference and administrative information

Principal address
The Charity's principal address is 25 Woodstock Road, Oxford, OX2 6HA.

Trustees
The Trustees at the date of this report were:

Father N Edmonds-Smith (Chairman)
Father O Craddock (Secretary & Treasurer)
Father N D Jacob
Father B Manning
Fra J W M Chadwick
Mr J C McIntosh

Except as otherwise noted, all Trustees served throughout the year and to the date of this report.

New Trustees can only be appointed by the existing Trustees.

Bankers

Santander UK plc	Santander House, Carfax, Oxford, OX1 1HB
Royal Bank of Scotland plc	36 St Andrew Square, Edinburgh, EH2 2YB
National Westminster Bank plc	249 Banbury Road, Oxford, OX2 3JY

Solicitors

Knights	Midland House, West Way, Botley, Oxford, OX2 3JY

Auditors

Wenn Townsend	30 St Giles, Oxford, OX1 3LE

Structure, governance and management

Legal status
The Charity was established under a Trust Deed dated 6th February 1993. It was registered as a charity with the Charity Commission on 9th March 1993 – charity number 1018455.

Governance
New Trustees are appointed only by the existing Trustees.

All major decisions are taken by the Trustees but the responsibility for the day to day running of the Charity has been delegated to the members of the religious community under the leadership of the Provost, Father N Edmonds-Smith.

Clergy stipends are set according to the provisions laid out in the Particular Statues of the Congregation of the Oratory of St Philip Neri in Oxford. Clergy without their own source of income receive a stipend from the trust according to their financial need not exceeding £1,250 per quarter.

Risk management
The Trustees have a risk management strategy which comprises an annual review of the risks the Charity may face, the establishment of systems and procedures to mitigate those risks, the implementation of procedures to minimise any potential impact on the Charity should those risks materialise.

The Trustees consider that the Charity's main risks are those associated with financial sustainability, safeguarding, legislative compliance and buildings.

Objectives and activities
The objectives of the Charity are the advancement and maintenance of the Roman Catholic religion in England and, particularly, in the vicinity of the city of Oxford and county of Oxfordshire.

The Charity is a religious community of Catholic priests living together in the spirit of St Philip Neri and the St John Henry Newman. They serve God through the cultivation of beauty in the liturgy, and through nurturing the lay faithful by preaching, teaching, administering the sacraments, and through popular devotions and the famous Oratorian musical tradition.

St Aloysius' Church in Oxford is open every day and at least three services are held each day. The average attendance at the church on a Sunday is approximately 850.

The church building was erected in 1875 and is a Grade 2 listed building. The Trustees are responsible for maintaining the building in a good state of repair.

The Trustees are aware of the need to consider public benefit in all decision making and 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. The following are the ways in which the public benefits from the parish's activities:

- The provision of regular public worship that is open to all;
- The provision of sacred space for personal prayer and contemplation;
- Pastoral work including the visiting of the sick, the elderly, and the bereaved;
- The teaching of the Christian faith through sermons, home groups, children's and youth meetings and links with local schools;

Objectives and activities (continued)

- The promotion of the Christian faith through various events organised for the elderly, parents and toddlers and other special needs groups organised by the Trustees;
- The support of other charities involved in Christian outreach and development; and
- Maintenance of a historic building open freely to the public.

The Trustees are aware of the need to consider public benefit in all decision making and 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. The following are the ways in which the public benefits from the parish's activities:

- The provision of regular public worship that is open to all;
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- The teaching of the Christian faith through sermons, home groups, children's and youth meetings and links with local schools;
- The promotion of the Christian faith through various events organised for the elderly, parents and toddlers and other special needs groups organised by the Trustees;
- The support of other charities involved in Christian outreach and development; and
- Maintenance of a historic building open freely to the public.

Achievements and performance

The past year has been one of growth in all areas of life in the Oxford Oratory.

Our Sunday Mass attendance has continued to grow, and was measured at an average of 930. We often exceed this, and certainly welcome more than 1000 worshippers, both regulars and visitors, on Easter Sunday and Christmas Day. The church is not only open on Sunday though, and we have seen the congregations at daily Mass steadily increasing to as much as 200 on some days. But even the 21 Masses celebrated in our church each week do not tell the full story, and it is rare to enter the church during the day without finding someone enjoying our sanctuary in the midst of the city.

This growth in Mass attendance bucks the national trend and is one of the highest in our Archdiocese of Birmingham. We have not only recovered from the effects of the pandemic, but have resumed our rate of growth in pre-Covid years. This is a testament to the hard work of many: not only the Fathers and Brothers, but also our large team of volunteers, and the warm welcome extended by our entire Oratory family. Our high standards for liturgical worship have certainly played their part in this trend, and our continued investment in our music has allowed us to reach even more people who are drawn to the love of God in prayer with the help of sacred music.

We are also unusual among Catholic churches in the country for attracting an increasing number of young people. A significant proportion of those attending Mass daily in our church are under 30, with many (but certainly not all) being students at the University of Oxford. We welcome back a large number who have fallen away from the faith they were baptised into as a child, sometimes preparing them for the sacraments they have not yet received, but often simply by being on hand to receive them in the confessional. This is not something exclusive to the young, of course, and we regularly hear the confessions of those returning to the Church after many decades away. Over 850 confessions on average are heard in our church each month across the year.

Achievements and performance (continued)

Many other young people are finding their way to the faith for the first time, and in 2023 we baptised and received 13 members of the church, most but not all under the age of 30. This number is slightly lower than it might otherwise have been, since we had to begin group classes towards the end of the year to instruct all those preparing to enter the Catholic Church. As a result, some of those who might have entered the Church in 2023 will do so at the beginning of 2024. There are also many young couples and families who attend Mass here: 22 couples began their married lives together here last year, and we baptised 30 children.

Our work outside the church building continues too, with 22 different groups and activities taking place to cater for all ages and interests. We have groups meeting regularly for men, women and young adults, coffee mornings for the over 60s, a book club, a needlework group, scripture study groups and classes on the Catholic faith, to name a few. It is not only Oxford residents that we reach. Our social media accounts now regularly reach 10,000 people across the world, who are able to join our live-streamed Masses and weekly reflections, as well as staying up to date with all of our latest news and photographs.

It is not only our congregation that continues to grow. This year the Fathers clothed another novice for the community, and two of the brothers began their priestly studies at Blackfriars. The cost of studies will be significant in the coming years, when we expect to have up to four men in formation for a period of five years each. The training of our brothers has been made possible by grants received from the Society of Jesus, for which we are very grateful.

Occasional grants cover certain specific expenses, but for most of the day to day costs of keeping our church open, we rely on the regular giving of those who worship here. The average Sunday collection has improved on the past few years, but still lags behind what a large and busy parish like ours needs to run effectively and grow. The average weekly donation from the collection last year worked out at just £2.58 per head.

The Fathers and Brothers have worked hard to diversify our income streams. The Oratory Bookshop has had a record year of sales, helped in part by the introduction of a range of merchandise designed by the Fathers and Brothers. The first print of our new Oratory Prayer Book sold out within a couple of months, both in our shop and online. In 2024, we plan to launch an online shop to make our own publications and merchandise available to an even wider audience.

Cafe Neri has also served more customers than ever before. It continues to be an important part of our ministry on Sundays, providing not only refreshments after Mass, but also an opportunity to meet each other and make new parishioners and visitors feel especially welcome.

The members of our congregation are often resident in Oxford only for a few years, especially those brought here by the University. In 2020, we launched the Friends of the Oratory as a way to stay in contact with our supporters across the country and around the world. Membership of the Friends has continued to grow over the past year to just over 100. As well as enjoying a number of special events through the year, membership subscriptions from the Friends have brought in almost £12,000.

Through the generosity of parishioners and visitors, we were able to help a number of needy causes and charities with money from the poor box, including the Oxford Companions of the Order of Malta, Let the Children Live, and a much-needed altar for a church in Uganda. Our crib collection raised £876 for Aid to the Church in Need, and the Lent project for the Companions of the Order of Malta totalled £3,326. The Mission Appeal for the work of the Holy Ghost Fathers collected £1,245, and we once again sent a van load of gift parcels to the Operation Christmas Child Christmas shoebox appeal. The Oratory was also able to host the Companions of the Order of Malta Easter and Christmas lunches for the homeless and less fortunate, and we served as the Companions' base of operations for the twice weekly evening soup and sandwich runs.

Plans for the future

We hope that our growth will continue in all areas, but we are particularly looking forward to welcoming even more new members of the Church in 2024. The day to day work of the Charity will continue as usual. We expect a steady stream of visitors to our church throughout the year, and hope that new people will continue to be attracted to our church through our work.

The Charity will continue to raise funding to support the Oratory's development and conservation objectives. In 2024, we will begin the public fundraising for the first stage in our development programme for our buildings, which is the restoration of Pippet murals in the sanctuary of the church. Throughout the year, we will continue to work on our fundraising strategy for the conservation of the external fabric of the church, the restoration of the sanctuary, rebuilding of the sacristy and the redecoration and renewal of utilities in the church.

The trustees hope to begin a major restoration of the church in 2025 to mark the 150th anniversary of the building. This will also involve completing the major structural repairs needed to the church walls and roofs. Funds permitting, a new baptistery and Newman chapel will be added to the church as part of the same project.

Reserves policy

The Trustees have established the level of unrestricted reserves that the Charity needs to maintain to cover possible emergency repairs to the fabric of the church and to bridge any gap between future income and expenditure. The Trustees consider that the Charity's reserves are adequate for the foreseeable future. At 31 December 2023 the total amount of unrestricted funds were £216,046 (2022: £191,709). The charity's general or 'free' reserves were £216,046 (2022: £191,709); however, the trustees are conscious of the significant capital works required in the future, as described above, and cost of living pressures in the wider economy.

Investment policy

The unrestricted investments are held as long-term assets with the intention of generating income and capital growth in the CCLA's Catholic Investment Fund. The CCLA's Catholic Investment Fund guarantees an investment policy consistent with the Catholic faith, set by CCLA and advised by members of the Catholic Bishops' Conference of England and Wales, as well as promoting the application of Catholic social teaching in companies it supports. The fund's objective is capital growth and growth in income, with the aim that a gross total return of 5% per annum net of inflation as measured by the increase in the Consumer Price Index is achieved over the long term (defined as five years). The fund is actively managed and invests in a broad range of assets, but with an emphasis on equities (between 50% and 85%). The fund can also invest in fixed-interest securities, money-market instruments, cash and near-cash, infrastructure related investments, deposits, gold and property, which may be either liquid or illiquid in nature.

Financial review

The main source of funding for the Charity continues to be donations. The charity received a larger total income from donations in 2023 of £398,769 (2022: £313,060). Newer donation methods such as contactless and online giving have helped to bring in donations from a wider audience, including many casual visitors to the church building. Donations have been boosted further by a growing number of Friends of the Oratory.

The trustees have also worked hard to diversify income streams in 2023. Income from the cafe and bookshop in 2023 was £69,338 (2022: £27,303). Income from spare bedrooms made available to Catholic students of the University brought in an income of £11,165 (2022: £24,515).

Most expenses were in line with previous years. The training of student brothers for the priesthood has brought a new significant cost. However, despite the growing size of the community, the expenses associated with the community have not increased significantly. There have been some slight increases with the costs associated with conducting our pastoral work.

Overall, the surplus for the year was £9,163 (2022: deficit of £121,043).

Statement of trustees responsibilities

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 and Wales 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 income and expenditure 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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.

Approved by the Trustees on 20 September 2024 and signed on their behalf by:

Father N Edmonds-Smith
Chairman and Provost

The Oxford Oratory of St Philip Neri

Independent Auditor's Report to the Trustees of The Oxford Oratory of St Philip Neri

Opinion

We have audited the financial statements of The Oxford Oratory of St Philip Neri (the 'charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charity's affairs as at 31st December 2023, 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 5, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity 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.

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 and 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.

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.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford

25th September **2024**

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Oxford Oratory of St Philip Neri

Statement of Financial Activities (including income and expenditure account)
for the year ended 31st December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and legacies	**2**	350,077	48,692	398,769	313,060
Charitable activities	**3**	11,165	33,772	44,937	33,315
Other trading activities	**4**	69,338	-	69,338	27,303
Investment income	**5**	4,557	37	4,594	2,036
Other income	**6**	7,457	-	7,457	548
Total income		442,594	82,501	525,095	376,262
Expenditure on:					
Raising funds	**7**	36,382	-	36,382	22,102
Charitable activities	**8**	394,551	97,675	492,226	456,006
Total		430,933	97,975	528,608	478,108
Net income/(expenditure) before gains on investments		91,337	(94,850)	(3,513)	(101,846)
Net gains/(losses) on investments	**17**	12,676	-	12,676	(19,197)
Net income/(expenditure) before transfers		104,013	(94,850)	9,163	(121,043)
Transfers between funds	**17**	(32,139)	32,139	-	-
Net income/(expenditure) for the period		71,874	(62,711)	9,163	(121,043)
Reconciliation of funds					
Funds brought forward at 31st December 2022		191,709	2,960,155	3,151,864	3,272,907
Funds carried forward at 31st December 2023		263,583	2,897,444	3,161,027	3,151,864

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The Oxford Oratory of St Philip Neri

Balance Sheet
as at 31st December 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	**12**		2,899,497		2,896,743
Investments	**13**		119,339		106,663
Current assets					
Stock	**14**	11,668		7,453	
Debtors	**15**	24,276		40,506	
Cash at bank and in hand		157,328		202,744	
		193,272		250,703	
Liabilities					
Creditors: amounts falling due within one year	**16**	(51,081)		(102,245)	
Net current assets			142,191		148,458
Total net assets			3,161,027		3,151,864
Funds:	**17**				
Restricted funds			2,897,444		2,960,155
Unrestricted funds			263,583		191,709
Total funds			3,161,027		3,151,864

The financial statements were approved by the Trustees and authorised for issue on 20 September 2024 and are signed on their behalf by:

Father N Edmonds-Smith
Chairman and Provost

The notes on pages 11 to 22 form part of these financial statements

1. Statement of accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

General information and basis of preparation
The Oxford Oratory of St Philip Neri is a charity in the United Kingdom. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are as set out in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102 section 1A. 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity.

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 and expenditure for 12 months from authorising these financial statements.

Income
All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

Collections in church are recognised when received by the Charity. Planned giving is recognised only when donations are received. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Income tax recoverable on gift aided donations is accounted for when the gift is received, not when the tax refund is received.

Dividends and interest are accounted for when receivable and include any recoverable tax.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds
This includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

1. Statement of accounting policies (continued)

Expenditure on charitable activities
These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

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, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

Tangible fixed assets
Assets costing £100 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write-off the cost of each asset on a straight line basis over its expected useful life, as follows:

Freehold buildings	2% straight line
Fixtures, fittings and equipment	20% reducing balance
ICT equipment	33% reducing balance
Motor vehicles	50% reducing balance

Financial instruments
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.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Stock
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1. Statement of accounting policies (continued)

Taxation
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.

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.

2. Income from donations and legacies

	2023	2022
	£	£
Donations	335,402	277,538
Legacies	22,113	-
Tax recoverable	41,254	35,522
	398,769	313,060

The income from donations and capital gains was £398,769 (2022: £313,060) of which £350,077 was unrestricted (2022: £276,906) and £48,692 restricted (2022: £36,154).

3. Charitable activities

	2023	2022
	£	£
Parish trips	2,018	3,300
Student accommodation	11,165	24,515
Music	15,894	5,500
Clergy training grant	15,860	-
	44,937	33,315

Income from charitable activities was £44,937 (2022: £33,315) of which £11,165 was unrestricted (2022: £24,515) and £33,772 restricted (2022: £8,800).

4. Income from other trading activities

	2023	2022
	£	£
Sale of books and artefacts	59,085	21,190
Sales from Cafe Neri	10,253	6,113
	69,338	27,303

The other trading activities income was £69,338 (2022: £27,303) of which £69,338 was unrestricted (2022: £27,303) and £Nil restricted (2022: £Nil).

5. Income from investments

	2023	2022
	£	£
Dividends	-	451
Interest	4,594	1,585
	4,594	2,036

The investment income was £4,594 (2022: £2,036) of which £4,557 was unrestricted (2022: £2,036) and £37 restricted (2022: £Nil).

6. Other income

	2023	2022
	£	£
Other	7,457	548
	7,457	548

Other income was £7,457 (2022: £548) of which £7,457 was unrestricted (2022: £548) and £Nil restricted (2022: £Nil).

7. Raising funds

	2023	2022
	£	£
Investment management fees	-	1,054
Books, cards, artefacts and newspapers	27,711	16,851
Café food and supply costs	7,653	3,770
Bookshop supplies	1,018	187
Other fundraising costs	-	240
	36,382	22,102

8. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Religious activities	469,273	22,953	492,226	456,006
	469,273	22,953	492,226	456,006

	Religious Activities	Total 2023	Total 2022
Direct costs			
Sacristy	22,975	22,975	22,702
Church music	66,492	66,492	53,356
Repairs and maintenance	22,153	22,153	34,143
Outward giving	16,665	16,665	15,005
Utilities	50,311	50,311	52,012
Trips	2,118	2,118	4,031
Depreciation	93,111	93,111	85,820
Staff salaries	36,968	36,968	24,082
Pastoral	26,327	26,327	23,882
Community	99,964	99,964	99,222
Council tax	4,637	4,637	4,425
Clergy training	5,929	5,929	1,325
Cars and travel	18,430	18,430	10,732
Other costs	3,193	3,193	3,995
	469,273	469,273	434,732
Support costs			
Photocopiers & printers	2,567	2,567	2,827
Insurance	9,998	9,998	9,041
Bank charges and interest	3,349	3,349	2,046
Governance	7,039	7,039	7,360
	22,953	22,953	21,274
Total	492,226	492,226	456,006

All support costs relate to charitable activities.

Expenditure on charitable activities was £492,226 (2022: £456,006) of which £394,551 was unrestricted (2022: £371,290) and £97,675 restricted (2022: £84,716).

8. Analysis of expenditure on charitable activities (continued)

	2023	2022
	£	£
Net income/(expenditure) for the year includes:		
Operating lease rentals	9,456	9,719
Depreciation	93,111	85,820
Fees payable to auditor for	5,550	5,300

9. Governance costs

	2023	2022
	£	£
Auditor's remuneration - audit	5,550	5,300
	5,550	5,300

10. Staff costs

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	36,481	23,156
Social security costs	-	155
Defined contribution pension costs	487	771
	36,968	24,082

There were three employees during the period (2022: two).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11. Trustees' and key management personnel remuneration and expenses

The following Trustees received stipends for religious duties performed during the year:

	2023 £	2022 £
Father N Edmonds-Smith	5,000	5,000
Father O Craddock	5,000	5,000
Father N D Jacob	5,000	5,000
Father B Manning	5,000	5,000
	20,000	20,000

The clergy members listed above are considered to be the charity's key management personnel.

No expenses were reimbursed during 2023 (2022: £Nil).

12. Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
As at 1st January 2023	4,242,814	-	331,865	-	4,574,679
Additions	32,139	-	63,727	-	95,866
As at 31st December 2023	4,274,953	-	395,592	-	4,670,545
Depreciation					
As at 1st January 2023	1,380,933	-	297,003	-	1,677,936
Charges in year	79,676	-	13,436	-	93,112
As at 31st December 2023	1,460,609	-	310,439	-	1,771,048
Net book values					
At 31st December 2023	2,814,344	-	85,153	-	2,899,497
At 1st January 2023	2,861,881	-	34,862	-	2,896,743

13. Listed fixed asset investments

	2023	2022
	£	£
Cost or valuation		
As at 1st January 2023	106,663	126,465
Additions	-	135,886
Disposals	-	(136,491)
Revaluation	12,676	(19,197)
As at 31st December 2023	119,339	106,663
Carrying amount		
As at 31st December 2023	119,339	106,663
As at 1st January 2023	106,663	126,465

Investments at fair value comprise:

	2023	2022
	£	£
Equities	119,339	106,663
Securities	-	-
Cash within investment portfolio	-	-
	119,339	106,663

14. Stock

	2023	2022
	£	£
Stock of books, cards and artefacts	11,668	7,453
	11,668	7,453

15. Debtors

	2023	2022
	£	£
Trade debtors	1,645	29,679
Prepayments and accrued income	17,906	6,970
Tax debtor	4,725	3,857
	24,276	40,506

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	29,464	38,587
Accruals and deferred income	14,339	14,441
Other Creditors	7,278	-
	51,081	53,028

17. Funds

2023	Balance at 1.1.23	Income	Expenditure	Transfers	Gains and losses	Balance at 31.12.23
	£	£	£	£	£	£
Restricted General Funds						
Building fund	2,861,881	-	(79,676)	32,139	-	2,814,344
Special appeal	94,379	22,277	(50,270)	-	-	66,386
Mass offerings	2,716	10,411	(9,215)	-	-	3,912
Priest training	-	15,860	(5,243)	-	-	10,617
Music	-	20,894	(20,894)	-	-	-
Trip fund	-	2,018	(2,018)	-	-	-
Poor box/other outward giving	1,179	3,356	(2,350)	-	-	2,185
Special collections for 3rd party charities	-	7,685	(7,685)	-	-	-
	2,960,155	82,501	(97,675)	-	-	2,897,444
Unrestricted funds						
General fund	191,709	442,594	(351,257)	(32,139)	12,676	263,583
	191,709	442,594	(351,257)	(32,139)	12,676	263,583
Total funds	3,151,864	525,095	(528,608)	-	12,676	3,161,027

17. Funds (continued)

2022	Balance at 1.1.22 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31.12.22 £
Restricted General Funds						
Building fund	720,000	-	(79,620)	2,221,501	-	2,861,881
Special appeal	-	17,790	21,099	55,490	-	94,379
Mass offerings	2,398	7,731	(7,413)	-	-	2,716
Priest training	-	-	-	-	-	-
Music	-	5,500	(5,500)	-	-	-
Trip fund	67	3,300	(3,367)	-	-	-
Poor box/other outward giving	461	4,550	(3,832)	-	-	1,179
Special collections for 3rd party charities	-	6,083	(6,083)	-	-	-
	722,926	44,954	(84,716)	2,276,991	-	2,960,155
Unrestricted funds						
General fund	461,939	331,308	(393,392)	(188,949)	(19,197)	191,709
Designated fund	2,088,042	-	-	(2,088,042)	-	-
	2,549,981	331,308	(393,392)	(2,276,991)	(19,197)	191,709
Total funds	3,272,907	376,262	(478,108)	-	(19,197)	3,151,864

The building fund represents the original value of the gift of the freehold property from the Archdiocese of Birmingham and the cost of improvements and renovations made to the church and school building less accumulated depreciation on both. In the 2021 financial statements the cost of improvements were shown in a separate designated fund (as shown in the 2021 fund note above) however the Trustees elected to transfer this balance to restricted funds at the start of the year. This was done to better reflect the substance of the building footprint and the intended use of the site if the charity were ever unable to continue to operate.

The Special Appeal Fund is for future improvements to the church and the extension of existing school building. The transfers made in the year for the special appeal have been made to fully represent the transfer of capital additions made in the year and to also consider, the capitalisation of items made in prior years.

The Mass Offerings Fund represents income made to the clergy for particular services, which are then paid to the clergy.

The Priest Training Fund represents donations and expenditure for clergy education.

The Music Fund represents income and expenditure for choir and organist services such as weddings and funerals.

The Poor Box Fund represents donations collected and distributed to various other charities.

18. Analysis of net assets between funds

Fund balances at 31st December 2023 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	119,339	-	-	119,339
Tangible fixed assets	85,153	-	2,811,881	2,899,497
Current assets	110,172	-	133,100	193,272
Current liabilities	(51,081)	-	-	(51,081)
Total net assets	263,583	-	2,897,444	3,161,027

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	106,663	-	-	106,663
Tangible fixed assets	34,862	-	2,861,881	2,896,743
Current assets	152,429	-	98,274	250,703
Current liabilities	(102,245)	-	-	(102,245)
Total net assets	191,709	-	2,960,155	3,151,864

19. Commitments under operating leases

Operating leases

As at 31st December 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	3,929	8,674
Amounts due between one and five years	3,929	-
	7,858	8,674

20. Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

21. Related party transactions

Total donations made by trustees to the charity were £1,705 (2022: £4,700).

OXFORD ORATORY OF ST PHILIP NERI

England & Wales - Charity number 1018455

Accounts

Charity number: 1018455

The Oxford Oratory of St Philip Neri

Financial Statements

for the year ended

31st December 2022

Wenn Townsend

Chartered Accountants

Oxford

The Oxford Oratory of St Philip Neri

Report of the Trustees
for the year ended 31st December 2022

The Trustees present their report and the audited financial statements of the Charity for the year ended 31st December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Reference and administrative information

Principal address
The Charity's principal address is 25 Woodstock Road, Oxford, OX2 6HA.

Trustees
The Trustees at the date of this report were:

Father N Edmonds-Smith (Chairman)
Father O Craddock (Secretary & Treasurer)
Father N D Jacob
Father B Manning (appointed 6 April 2022)
Fra J W M Chadwick
Mr J C McIntosh

Except as otherwise noted, all Trustees served throughout the year and to the date of this report.

The following were also Trustees during 2022:

Father J Welch (resigned 15 February 2022)

New Trustees can only be appointed by the existing Trustees.

Bankers

Santander UK plc	Santander House, Carfax, Oxford, OX1 1HB
Royal Bank of Scotland plc	36 St Andrew Square, Edinburgh, EH2 2YB
National Westminster Bank plc	249 Banbury Road, Oxford, OX2 3JY

Solicitors

Knights	Midland House, West Way, Botley, Oxford, OX2 3JY

Auditors

Wenn Townsend	30 St Giles, Oxford, OX1 3LE

Structure, governance and management

Legal status

The Charity was established under a Trust Deed dated 6th February 1993. It was registered as a charity with the Charity Commission on 9th March 1993 – charity number 1018455.

Governance

New Trustees are appointed only by the existing Trustees.

All major decisions are taken by the Trustees but the responsibility for the day to day running of the Charity has been delegated to the members of the religious community under the leadership of the Provost, Father N Edmonds-Smith.

Clergy stipends are set according to the provisions laid out in the Particular Statues of the Congregation of the Oratory of St Philip Neri in Oxford. Clergy without their own source of income receive a stipend from the trust according to their financial need not exceeding £1,250 per quarter.

Risk management

The Trustees have a risk management strategy which comprises an annual review of the risks the Charity may face, the establishment of systems and procedures to mitigate those risks, the implementation of procedures to minimise any potential impact on the Charity should those risks materialise.

The Trustees consider that the Charity's main risks are those associated with financial sustainability, safeguarding, legislative compliance and buildings.

Objectives and activities

The objectives of the Charity are the advancement and maintenance of the Roman Catholic religion in England and, particularly, in the vicinity of the city of Oxford and county of Oxfordshire.

The Charity is a religious community of Catholic priests living together in the spirit of St Philip Neri and the St John Henry Newman. They serve God through the cultivation of beauty in the liturgy, and through nurturing the lay faithful by preaching, teaching, administering the sacraments, and through popular devotions and the famous Oratorian musical tradition.

St Aloysius' Church in Oxford is open every day and at least three services are held each day. The average attendance at the church on a Sunday is approximately 850.

The church building was erected in 1875 and is a Grade 2 listed building. The Trustees are responsible for maintaining the building in a good state of repair.

The Trustees are aware of the need to consider public benefit in all decision making and 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. The following are the ways in which the public benefits from the parish's activities:

- The provision of regular public worship that is open to all;
- The provision of sacred space for personal prayer and contemplation;
- Pastoral work including the visiting of the sick, the elderly, and the bereaved;
- The teaching of the Christian faith through sermons, home groups, children's and youth meetings and links with local schools;

Objectives and activities (continued)

- The promotion of the Christian faith through various events organised for the elderly, parents and toddlers and other special needs groups organised by the Trustees;
- The support of other charities involved in Christian outreach and development; and
- Maintenance of a historic building open freely to the public.

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- The promotion of the Christian faith through various events organised for the elderly, parents and toddlers and other special needs groups organised by the Trustees;
- The support of other charities involved in Christian outreach and development; and
- Maintenance of a historic building open freely to the public.

Achievements and performance

We ended 2022 with the singing of the Te Deum and Solemn Benediction, in thanksgiving to God for the many blessings and graces he has bestowed on us in 2022. There was much to be grateful for during the year, and many occasions for the Te Deum.

In March, Fr Nicholas represented the community at the solemn celebrations in Rome for the 400th anniversary of the canonisation of St Philip, St Ignatius, St Francis Xavier, St Theresa of Avila and St Isidore the Farmer, and we celebrated a Jubilee Mass and Te Deum in our church together with Jesuit fathers from the University Chaplaincy and Campion Hall, and Carmelite friars from Boar's Hill.

The Te Deum was again sung in October at the end of our canonical visitation. The Congregation of the Oratory is unusual in the Church in that each Oratory is completely independent, and we have no Superior General. The Holy Father himself watches over our Houses through an Apostolic Delegate, who visits every six years or so to ensure we are living a true Oratorian life. The Delegate, Fr Marco Guillen from the Toronto Oratory, was very impressed with our community and parish, and we passed the visitation with flying colours.

We had the great pleasure of singing the Te Deum three more times as part of the clothing rite for our three novices during 2022, welcoming into our family Fr Rupert, Br Vincent, and Br Clement. All three are familiar faces in the parish already, and we are blessed to have such fine men wanting to share our life and serve the Church as priests after St Philip's example.

Our good friend George, Cardinal Pell, returned to Oxford in May to celebrate St Philip's Day with us and offered his reflections on what St Philip has to say to us today, and how he can help us with many of the current fears and anxieties of the Church. Cardinal Pell graciously agreed to become patron of the Friends of the Oxford Oratory, a group which we hope to grow this year. In that capacity, the Cardinal hosted a dinner in Rome for some of our Friends and other parishioners who were on pilgrimage to the Eternal City with Fr Benedict.

Achievements and performance (continued)

There were also a great many causes for celebration and thanksgiving in our parish last year. The bishops reinstated the Sunday obligation in May, but our Sunday Mass congregations were already back to pre-Covid numbers, averaging 850 each weekend. This is sadly not a pattern that is repeated in a majority of parishes in the country, so we are especially blessed in Oxford through the dedication of our parishioners and the hard work of the Fathers and Brothers. The Sunday collection, however, lags behind, and is not what a large, busy parish like ours needs to run effectively and to grow.

In 2022 we baptised 45 new Christians and 12 others were received into full communion in the One Fold of the Redeemer. The Oratory continues to be a popular church for weddings, and last year 15 couples began their married lives together here.

Cafe Neri and our Oratory Bookshop have had a very successful year, and we are grateful to the many volunteers who help keep these two important ministries going. We are grateful also to our dedicated team of cleaners who keep our church and lodge beautifully clean and welcoming.

Our Oratory family was able to help a number of charities here in Oxford and throughout the world through the generosity of parishioners. In total we were able to give £3,832 of "poor box" donations to St Mungo's, the Oxford Companions of the Order of Malta, the Archdiocese of Birmingham's Ukraine Appeal, the Gatehouse, Let the Children Live, Missio, and Mary's Meals. In addition, our crib collection raised £882 for Aid to the Church in Need, and the Lent Project for St Mungo's totalled £1,511. The Mission Appeal for the Society of African Missions collected £1,415, and we were able to send 186 gift parcels to the Operation Christmas Child Christmas shoebox appeal.

2022 was not only a year of Te Deums, but also of moments of sadness. The peculiar demography of central Oxford means that we have far fewer funerals than other similar parishes, but we still said goodbye to a number of parishioners last year, commending 8 souls to God. We also hosted the funeral rites of two famous Oxford figures: the Orthodox bishop and theologian Metropolitan Kallistos Ware, and Fr Ian Ker, the great biographer of Our Cardinal, St John Henry Newman. A Solemn Requiem was celebrated for her late Majesty Queen Elizabeth, and on the last day of the year we sadly lost our beloved Pope Benedict XVI. May God give them all the reward of their labours, and may their souls and the souls of all the faithful departed, through the mercy of God, rest in peace.

Our pipe organ suffered from a terminal illness throughout 2022, finally giving up the ghost just before the feast of the Immaculate Conception. We are managing with a temporary digital replacement, but a new pipe organ will be commissioned in the fullness of time, as part of our general renewal and development project. Planning permission has been given for some of the works to our church, and we hope to share final plans and artist impressions with the general public in 2023. Then will begin the tremendous task of fundraising to pay for the redecoration of the church, a new altar, renovated sacristies, a baptistery and the Newman chapel. This is an exciting but daunting project, ensuring a more fitting church in which to worship the Lord in the beauty of holiness.

The daily round of Masses and Confessions continues, and 2023 will see its own share of joys, sorrows and celebrations. The life of the Church goes on, and we continue to dedicate ourselves, our Oratory and the parish to the Lord and his Blessed Mother, trusting in the prayers of St Philip and St Aloysius. If we dedicate ourselves to the Lord, if we give him everything that we have and are, we will always shine with him as light in the darkness, and inspire more and more of our brothers and sisters to give themselves to him also.

Plans for the future

The day to day work of the Charity will continue as usual. We expect a steady stream of visitors to our church throughout the year, and hope that new people will continue to be attracted to our church through our work.

The Charity will continue to raise funding to support the Oratory's development and conservation objectives. During the course of 2023–2024 the Charity will work on its fundraising strategy with targeted fundraising in support of projects which the Oratory has indicated it wishes to pursue, including the conservation of the external fabric of the church, the restoration of the sanctuary, rebuilding of the sacristy and the redecoration and renewal of utilities in the church.

One significant project in 2023 will be the removal of the now obsolete pipe organ and commissioning its replacement. A digital organ will need to be purchased in 2023 to be used until the new pipe organ is completed and ready to be installed.

The trustees hope to begin a major restoration of the church in 2025 to mark the 150th anniversary of the building. This will also involve completing the major structural repairs needed to the church walls and roofs. Funds permitting, a new baptistery and Newman chapel will be added to the church as part of the same project. In 2023, we should see the beginning of significant fundraising activity towards these projects.

Reserves policy

The Trustees have established the level of unrestricted reserves that the Charity needs to maintain to cover possible emergency repairs to the fabric of the church and to bridge any gap between future income and expenditure. The Trustees consider that the Charity's reserves are adequate for the foreseeable future. At 31st December 2022 the total amount of unrestricted funds were £191,709 (2021: £2,549,981). Previous financial statements had shown the original value of the property and buildings as unrestricted funds, together with the capitalised value of improvements to the buildings in recent years in a designated fund. As detailed in note 17 below, approximately £2.1m has been transferred from designated funds to a restricted building fund to indicate that this value does not represent accessible cash funds. The charity's general or 'free' reserves were £191,709 (2021: £461,939); however, the trustees are conscious of the significant capital works required in the future, as described above, and cost of living pressures in the wider economy.

Investment policy

The unrestricted investments are held as long-term assets with the intention of generating income and capital growth. At the end of 2021, the trustees decided to transfer these investments from a managed portfolio with LGT Vestra to units in the CCLA's Catholic Investment Fund. This transfer took place in July 2023. The CCLA's Catholic Investment Fund guarantees an investment policy consistent with the Catholic faith, set by CCLA and advised by members of the Catholic Bishops' Conference of England and Wales, as well as promoting the application of Catholic social teaching in companies it supports. The fund's objective is capital growth and growth in income, with the aim that a gross total return of 5% per annum net of inflation as measured by the increase in the Consumer Price Index is achieved over the long term (defined as five years). The fund is actively managed and invests in a broad range of assets, but with an emphasis on equities (between 50% and 85%). The fund can also invest in fixed-interest securities, money-market instruments, cash and near-cash, infrastructure related investments, deposits, gold and property, which may be either liquid or illiquid in nature.

Financial review

The main source of funding for the Charity continues to be donations. The charity received a smaller total income from donations in 2022 of £313,060 (2021: £399,096) likely owing to cost of living pressures among donors. Despite this, newer donation methods such as contactless and online giving have helped to bring in donations from a wider audience, including many casual visitors to the church building. Donations have been boosted further by a growing number of Friends of the Oratory.

Financial review (continued)

The trustees have also worked hard to diversify income streams in 2022. Cafe Neri is open every Sunday morning to provide a means not only of encouraging community among Mass goers, but also of covering the running costs of the public areas used throughout the week for meetings of our various groups. The bookshop has received a makeover, and a steady stream of customers visits every day. Income from the cafe and bookshop in 2022 was £27,303 (2021: £15,548). Three spare bedrooms were also made available to Catholic undergraduate students of the University. This brought in an income of £24,515 (2021: £11,375).

While most expenses were in line with previous years, energy costs have made a significant contribution to the 2022 deficit. The cost of utilities in 2022 was £52,012 (2021: £20,646).

Overall, the deficit for the year was £121,043 (2021: surplus of £55,585).

Statement of trustees responsibilities

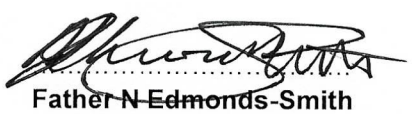
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 income and expenditure 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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.

Approved by the Trustees on 7 October 2023 and signed on their behalf by:



Father N Edmonds-Smith
Chairman and Provost

Independent Auditor's Report to the Trustees of The Oxford Oratory of St Philip Neri

Opinion

We have audited the financial statements of The Oxford Oratory of St Philip Neri (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charity's affairs as at 31st December 2022, 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 5, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity 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.

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 and 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.

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.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford

..... 2023

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Oxford Oratory of St Philip Neri

Statement of Financial Activities (including income and expenditure account) for the year ended 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	2	276,906	36,154	313,060	399,096
Charitable activities	3	24,515	8,800	33,315	19,592
Other trading activities	4	27,303	-	27,303	15,548
Investment income	5	2,036	-	2,036	944
Other income	6	548	-	548	21,317
Total income		331,308	44,954	376,262	456,497
Expenditure on:					
Raising funds	7	22,102	-	22,102	15,418
Charitable activities	8	371,290	84,716	456,006	396,632
Total		393,392	84,716	478,108	412,050
Net income/(expenditure) before gains on investments		(62,084)	(39,762)	(101,846)	44,447
Net gains/(losses) on investments	17	(19,197)	-	(19,197)	11,138
Net income/(expenditure) before transfers		(81,281)	(39,762)	(121,043)	55,585
Transfers between funds	17	(2,276,991)	2,276,991	-	-
Net income/(expenditure) for the period		(2,358,272)	2,237,229	(121,043)	55,585
Reconciliation of funds					
Funds brought forward at 31st December 2021		2,549,981	722,926	3,272,907	3,217,322
Funds carried forward at 31st December 2022		191,709	2,960,155	3,151,864	3,272,907

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The Oxford Oratory of St Philip Neri

Balance Sheet
as at 31st December 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	**12**		2,896,743		2,834,271
Investments	**13**		106,663		126,465
Current assets					
Stock	**14**	7,453		7,848	
Debtors	**15**	40,506		27,730	
Cash at bank and in hand		202,744		329,621	
		250,703		365,199	
Liabilities					
Creditors: amounts falling due within one year	**16**	(102,245)		(53,028)	
Net current assets			148,458		312,171
Total net assets			3,151,864		3,272,907
Funds:	**17**				
Restricted funds			2,960,155		722,926
Unrestricted funds			191,709		2,549,981
Total funds			3,151,864		3,272,907

The financial statements were approved by the Trustees and authorised for issue on 7 October 2023 and are signed on their behalf by:

Fr N Edmonds-Smith
Chairman and Provost

The notes on pages 11 to 22 form part of these financial statements

1. Statement of accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

General information and basis of preparation
The Oxford Oratory of St Philip Neri is a charity in the United Kingdom. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are as set out in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102 section 1A. 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity.

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 and expenditure for 12 months from authorising these financial statements.

Income
All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

Collections in church are recognised when received by the Charity. Planned giving is recognised only when donations are received. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution of the legacy being received.

Income tax recoverable on gift aided donations is accounted for when the gift is received, not when the tax refund is received.

Dividends and interest are accounted for when receivable and include any recoverable tax.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds
This includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

1. Statement of accounting policies (continued)

Expenditure on charitable activities
These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

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, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

Tangible fixed assets
Assets costing £100 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write-off the cost of each asset on a straight line basis over its expected useful life, as follows:

Freehold buildings	2% straight line
Fixtures, fittings and equipment	20% reducing balance
ICT equipment	33% reducing balance
Motor vehicles	50% reducing balance

Financial instruments
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.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Stock
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1. Statement of accounting policies (continued)

Taxation
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.

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.

2. Income from donations and legacies

	2022 £	2021 £
Donations	277,538	335,987
Legacies	-	9,369
Tax recoverable	35,522	53,740
	313,060	399,096

The income from donations and capital gains was £313,060 (2021: £399,096) of which £276,906 was unrestricted (2021: £269,627) and £36,154 restricted (2021: £129,469).

3. Charitable activities

	2022 £	2021 £
Parish trips	3,300	-
Student accommodation	24,515	11,375
Music	5,500	8,045
Other activities	-	172
	33,315	19,592

Income from charitable activities was £33,315 (2021: £19,592) of which £24,515 was unrestricted (2021: £11,375) and £8,800 restricted (2021: £8,217).

4. Income from other trading activities

	2022 £	2021 £
Sale of books and artefacts	21,190	14,203
Sales from Café Neri	6,113	1,345
	27,303	15,548

The other trading activities income was £27,303 (2021: £15,548) of which £27,303 was unrestricted (2021: £15,548) and £Nil restricted (2021: £Nil).

5. Income from investments

	2022 £	2021 £
Dividends	451	763
Interest	1,585	181
	2,036	944

The investment income was £2,036 (2021: £944) of which £2,036 was unrestricted (2021: £944) and £Nil restricted (2021: £Nil).

6. Other income

	2022 £	2021 £
Other	548	21,317
	548	21,317

Other income was £548 (2021: £21,317) of which £548 was unrestricted (2021: £21,317) and £Nil restricted (2021: £Nil).

7. Raising funds

	2022 £	2021 £
Investment management fees	1,054	1,431
Books, cards, artefacts and newspapers	16,851	12,807
Café food and supply costs	3,770	760
Bookshop supplies	187	311
Other fundraising costs	240	109
	22,102	15,418

8. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Religious activities	434,732	21,274	456,006	396,632
	434,732	21,274	456,006	396,632

	Religious Activities	Total 2022	Total 2021
Direct costs			
Sacristy	22,702	22,702	24,705
Church music	53,356	53,356	53,277
Repairs and maintenance	34,143	34,143	31,094
Outward giving	15,005	15,005	15,564
Utilities	52,012	52,012	20,646
Trips	4,031	4,031	-
Depreciation	85,820	85,820	85,526
Staff salaries	24,082	24,082	11,809
Pastoral	23,882	23,882	23,414
Community	99,222	99,222	86,854
Council tax	4,425	4,425	4,242
Clergy training	1,325	1,325	2,203
Cars and travel	10,732	10,732	12,303
Other costs	3,995	3,995	6,846
	434,732	434,732	378,483
Support costs			
Photocopiers & printers	2,827	2,827	2,725
Insurance	9,041	9,041	8,344
Bank charges and interest	2,046	2,046	1,970
Governance	7,360	7,360	5,110
	21,274	21,274	18,149
Total	456,006	456,006	396,632

All support costs relate to charitable activities.

Expenditure on charitable activities was £456,006 (2021: £396,632) of which £371,290 was unrestricted (2021: £334,775) and £84,716 restricted (2021: £61,857).

8. Analysis of expenditure on charitable activities (continued)

	2022	2021
	£	£
Net income/(expenditure) for the year includes:		
Operating lease rentals	9,719	12,393
Depreciation	85,820	83,667
Fees payable to auditor for	6,360	5,110

9. Governance costs

	2022	2021
	£	£
Auditor's remuneration - audit	6,360	5,110
	6,360	5,110

10. Staff costs

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	23,156	10,400
Social security costs	155	153
Defined contribution pension costs	771	1,256
	24,082	11,809

There were two employees during the period (2021: two).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11. Trustees' and key management personnel remuneration and expenses

The following Trustees received stipends for religious duties performed during the year:

	2022 £	2021 £
Father N Edmonds-Smith	5,000	5,000
Father O Craddock	5,000	5,000
Father N D Jacob	5,000	5,000
Father B Manning	5,000	5,000
	20,000	20,000

The clergy members listed above are considered to be the charity's key management personnel.

No expenses were reimbursed during 2022 (2021: £250 to two Trustees).

12. Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
As at 1st January 2022	4,109,355	-	317,032	-	4,426,387
Additions	133,459	-	14,833	-	148,292
As at 31st December 2022	4,242,814	-	331,865	-	4,574,679
Depreciation					
As at 1st January 2022	1,301,313	-	290,803	-	1,592,116
Charges in year	79,620	-	6,200	-	85,820
As at 31st December 2022	1,380,933	-	297,003	-	1,677,936
Net book values					
At 31st December 2022	2,861,881	-	34,862	-	2,896,743
At 1st January 2022	2,808,042	-	26,229	-	2,834,271

13. Listed fixed asset investments

	2022	2021
	£	£
Cost or valuation		
As at 1st January 2022	126,465	115,995
Additions	135,886	46,495
Disposals	(136,491)	(47,163)
Revaluation	(19,197)	11,138
As at 31st December 2022	106,663	126,465
Carrying amount		
As at 31st December 2022	106,663	126,465
As at 1st January 2022	126,465	115,995

Investments at fair value comprise:

	2022	2021
	£	£
Equities	106,663	85,848
Securities	-	36,805
Cash within investment portfolio	-	3,812
	106,663	126,465

14. Stock

	2022	2021
	£	£
Stock of books, cards and artefacts	7,453	7,848
	7,453	7,848

15. Debtors

	2022	2021
	£	£
Trade debtors	29,679	19,759
Prepayments and accrued income	6,970	5,152
Tax debtor	3,857	2,819
	40,506	27,730

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	83,594	38,587
Accruals and deferred income	18,651	14,441
	102,245	53,028

17. Funds

2022	Balance at 1.1.22	Income	Expenditure	Transfers	Gains and losses	Balance at 31.12.22
	£	£	£	£	£	£
Restricted General Funds						
Building fund	720,000	-	(79,620)	2,221,501	-	2,861,881
Special appeal	-	17,790	21,099	55,490	-	94,379
Mass offerings	2,398	7,731	(7,413)	-	-	2,716
Priest training	-	-	-	-	-	-
Music	-	5,500	(5,500)	-	-	-
Trip fund	67	3,300	(3,367)	-	-	-
Poor box/other outward giving	461	4,550	(3,832)	-	-	1,179
Special collections for 3rd party charities	-	6,083	(6,083)	-	-	-
	722,926	44,954	(84,716)	2,276,991	-	2,960,155
Unrestricted funds						
General fund	461,939	331,308	(393,392)	(188,949)	(19,197)	191,709
Designated fund	2,088,042	-	-	(2,088,042)	-	-
	2,549,981	331,308	(393,392)	(2,276,991)	(19,197)	191,709
Total funds	3,272,907	376,262	(478,108)	-	(19,197)	3,151,864

17. Funds (continued)

2021	Balance at 1.1.21 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31.12.21 £
Restricted General Funds						
Building fund	750,000	-	(30,000)	-	-	720,000
Special appeal	-	109,256	-	(109,256)	-	-
Mass offerings	-	11,224	(11,457)	2,631	-	2,398
Priest training	-	172	(172)	-	-	-
Music	-	8,045	(8,045)	-	-	-
Trip fund	67	-	-	-	-	67
Poor box/other outward giving	-	8,989	(12,183)	3,655	-	461
	750,067	137,686	(61,857)	(102,970)	-	722,926
Unrestricted funds						
General fund	455,023	318,811	(300,461)	(22,572)	11,138	461,939
Designated fund	2,012,232	-	(49,732)	125,542	-	2,088,042
	2,467,255	318,811	(350,193)	102,970	11,138	2,549,981
Total funds	3,217,322	456,497	(412,050)	-	11,138	3,272,907

The building fund represents the original value of the gift of the freehold property from the Archdiocese of Birmingham and the cost of improvements and renovations made to the church and school building less accumulated depreciation on both. In the 2021 financial statements the cost of improvements were shown in a separate designated fund (as shown in the 2021 fund note above) however the Trustees elected to transfer this balance to restricted funds at the start of the year. This was done to better reflect the substance of the building footprint and the intended use of the site if the charity were ever unable to continue to operate.

The Special Appeal Fund is for future improvements to the church and the extension of existing school building. The transfers made in the year for the special appeal have been made to fully represent the transfer of capital additions made in the year and to also consider, the capitalisation of items made in prior years.

The Mass Offerings Fund represents income made to the clergy for particular services, which are then paid to the clergy.

The Priest Training Fund represents donations and expenditure for clergy education.

The Music Fund represents income and expenditure for choir and organist services such as weddings and funerals.

The Poor Box Fund represents donations collected and distributed to various other charities.

18. Analysis of net assets between funds

Fund balances at 31st December 2022 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	106,663	-	-	106,663
Tangible fixed assets	34,862	-	2,861,881	2,896,743
Current assets	152,429	-	98,274	250,703
Current liabilities	(102,245)	-	-	(102,245)
Total net assets	191,709	-	2,960,155	3,151,864

Fund balances at 31st December 2021 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	126,465	-	-	126,465
Tangible fixed assets	26,229	2,088,042	720,000	2,834,271
Current assets	333,931	-	31,268	365,199
Current liabilities	(24,686)	-	(28,342)	(53,028)
Total net assets	461,939	2,088,042	722,926	3,272,907

19. Commitments under operating leases

Operating leases

As at 31st December 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	8,674	9,719
Amounts due between one and five years	-	8,674
	8,674	18,393

20. Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

21. Related party transactions

Total donations made by trustees to the charity were £4,700 (2021: £2,380).

OXFORD ORATORY OF ST PHILIP NERI

England & Wales - Charity number 1018455

Accounts

Charity number: 1018455

The Oxford Oratory of St Philip Neri

Financial Statements

for the year ended

31st December 2021

Wenn Townsend

Chartered Accountants

Oxford

The Oxford Oratory of St Philip Neri

Report of the Trustees
for the year ended 31st December 2021

The Trustees present their report and the audited financial statements of the Charity for the year ended 31st December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Reference and administrative information

Principal address
The Charity's principal address is 25 Woodstock Road, Oxford, OX2 6HA.

Trustees
The Trustees at the date of this report were:

Father N Edmonds-Smith (Chairman)
Father O Craddock (Secretary & Treasurer)
Father N D Jacob
Father B Manning (appointed 6 April 2022)
Fra J W M Chadwick
Mr J C McIntosh

Except as otherwise noted, all Trustees served throughout the year and to the date of this report.

The following were also Trustees during 2021:

Dr R A P J Beddard (resigned 20th March 2021)
Father J Welch (resigned 15 February 2022)

New Trustees can only be appointed by the existing Trustees.

Bankers

Santander UK plc	Santander House, Carfax, Oxford, OX1 1HB
Royal Bank of Scotland plc	36 St Andrew Square, Edinburgh, EH2 2YB
National Westminster Bank plc	249 Banbury Road, Oxford, OX2 3JY

Solicitors

Knights	Midland House, West Way, Botley, Oxford, OX2 3JY

Auditors

Wenn Townsend	30 St Giles, Oxford, OX1 3LE

Structure, governance and management

Legal status

The Charity was established under a Trust Deed dated 6th February 1993. It was registered as a charity with the Charity Commission on 9th March 1993 – charity number 1018455.

Governance

New Trustees are appointed only by the existing Trustees.

All major decisions are taken by the Trustees but the responsibility for the day to day running of the Charity has been delegated to the members of the religious community under the leadership of the Provost, Father N Edmonds-Smith.

Clergy stipends are set according to the provisions laid out in the Particular Statues of the Congregation of the Oratory of St Philip Neri in Oxford. Clergy without their own source of income receive a stipend from the trust according to their financial need not exceeding £1,250 per quarter.

Risk management

The Trustees have a risk management strategy which comprises an annual review of the risks the Charity may face, the establishment of systems and procedures to mitigate those risks, the implementation of procedures to minimise any potential impact on the Charity should those risks materialise.

The Trustees consider that the Charity's main risks are those associated with financial sustainability, safeguarding, legislative compliance and buildings.

Objectives and activities

The objectives of the Charity are the advancement and maintenance of the Roman Catholic religion in England and, particularly, in the vicinity of the city of Oxford and county of Oxfordshire.

The Charity is a religious community of Catholic priests living together in the spirit of St Philip Neri and the St John Henry Newman. They serve God through the cultivation of beauty in the liturgy, and through nurturing the lay faithful by preaching, teaching, administering the sacraments, and through popular devotions and the famous Oratorian musical tradition.

Saint Aloysius' Church in Oxford is open every day and at least three services are held each day. The average attendance at the church on a Sunday is approximately 850.

The church building was erected in 1875 and is a Grade 2 listed building. The Trustees are responsible for maintaining the building in a good state of repair.

The latest quinquennial inspection of the buildings was carried out at the beginning of 2021, identifying areas requiring repair and indicating the urgency of such repairs. Many of these items have already been addressed in 2021. Larger scale repairs are being planned in co-ordination with future building projects overseen by Adam Architecture.

Objectives and activities (continued)

Adam Architecture has previously been engaged to design and oversee the installation of a new Sacred Heart altar in the church, which was completed in 2019. In 2021, Adam Architecture was commissioned to begin plans for restoration and extension of the church building, incorporating the necessary repairs identified by the quinquennial building inspection. Plans for new work include a restoration of the sanctuary and high altar in the church, rebuilding the sacristy, and building a new baptistery and Newman Chapel as part of an extension on the south side of the church. Significant investments in the process have already begun, with all the necessary surveys completed as part of the planning and design process. This planning stage is expected to be completed by the end of 2022. Major fundraising will begin once final planning approval is received from the necessary authorities.

The Trustees are aware of the need to consider public benefit in all decision making and 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. The following are the ways in which the public benefits from the parish's activities:

- The provision of regular public worship that is open to all;
- The provision of sacred space for personal prayer and contemplation;
- Pastoral work including the visiting of the sick, the elderly, and the bereaved;
- The teaching of the Christian faith through sermons, home groups, children's and youth meetings and links with local schools;
- The promotion of the Christian faith through various events organised for the elderly, parents and toddlers and other special needs groups organised by the Trustees;
- The support of other charities involved in Christian outreach and development; and
- Maintenance of a historic building open freely to the public.

Achievements and performance

The Charity has achieved the performance of its core objectives, as outlined above, during the year.

Plans for the future

The Trustees plan to continue to deliver the Charity's core objectives and to continue to raise funds for future projects.

Reserves policy

The Trustees have established the level of unrestricted reserves that the Charity needs to maintain to cover possible emergency repairs to the fabric of the church and to bridge any gap between future income and expenditure. The Trustees consider that the Charity's reserves are adequate for the foreseeable future. At 31st December 2021 the total amount of unrestricted funds were £2,549,981 (2020: £2,467,255) however, as detailed in note 17 below, approximately £2.1m of this represents the carrying value of buildings that are integral to operations of the charity and therefore do not represent accessible funds. The charity's general or 'free' reserves were £461,939 (2020: £455,023) however the trustees are conscious of the significant capital works required in the future, as described above, and cost of living pressures in the wider economy.

Investment policy

The unrestricted investments are held as long-term assets with the intention of generating income and capital growth. The investments are managed by LGT Vestra LLP and are held mostly in UK equities but also in fixed interest investments and cash. Investments are made ethically having regard to the doctrine and teaching of the Roman Catholic Church. The investment policy is reviewed annually.

Financial review

Income picked up as expected in the year, primarily as a result of the easing of COVID restrictions. The main source of funding for the Charity continues to be donations. The surplus for the year was £55,585 (2020: deficit of £54,095).

Statement of trustees responsibilities

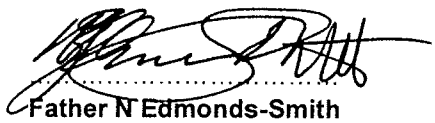
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 income and expenditure 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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.

Approved by the Trustees on 28th October 2022 and signed on their behalf by:



Father N Edmonds-Smith
Chairman and Provost

The Oxford Oratory of St Philip Neri

Independent Auditor's Report to the Trustees of The Oxford Oratory of St Philip Neri

Opinion

We have audited the financial statements of The Oxford Oratory of St Philip Neri (the 'charity') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 charity's affairs as at 31st December 2021, 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 3, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity 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.

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 and 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.

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.

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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford

28th October 2022

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Oxford Oratory of St Philip Neri

Statement of Financial Activities (including income and expenditure account) for the year ended 31st December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	2	244,976	129,469	374,445	413,624
Charitable activities	3	36,026	8,217	44,243	15,896
Other trading activities	4	15,548	-	15,548	8,771
Investment income	5	944	-	944	2,010
Other income	6	21,317	-	21,317	43,353
Total income		318,811	137,686	456,497	483,654
Expenditure on:					
Raising funds	7	26,156	-	26,156	18,258
Charitable activities	8	324,037	61,857	385,894	524,676
Total		350,193	61,857	412,050	542,934
Net income/(expenditure) before gains on investments		(31,382)	75,829	44,447	(59,280)
Net gains/(losses) on investments	17	11,138	-	11,138	5,185
Net income/(expenditure) before transfers		(20,244)	75,829	55,585	(54,095)
Transfers between funds	17	102,970	(102,970)	-	-
Net income/(expenditure) for the period		82,726	(27,141)	55,585	(54,095)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		82,726	(27,141)	55,585	(54,095)
Reconciliation of funds					
Funds brought forward at 31st December 2020		2,467,255	750,067	3,217,322	3,271,417
Funds carried forward at 31st December 2021		2,549,981	722,926	3,272,907	3,217,322

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

The Oxford Oratory of St Philip Neri

Balance Sheet
as at 31st December 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	**12**		2,834,271		2,780,718
Investments	**13**		126,465		115,995
Current assets					
Stock	**14**	7,848		11,013	
Debtors	**15**	27,730		10,288	
Cash at bank and in hand		329,621		317,060	
		365,199		338,361	
Liabilities					
Creditors: amounts falling due within one year	**16**	(53,028)		(17,752)	
Net current assets			312,171		320,609
Total net assets			3,272,907		3,217,322
Funds:	**17**				
Restricted funds			722,926		750,067
Unrestricted funds			2,549,981		2,467,255
Total funds			3,272,907		3,217,322

The financial statements were approved by the Trustees and authorised for issue on 28th October 2022 and are signed on their behalf by:

Fr N Edmonds-Smith
Chairman and Provost

The notes on pages 9 to 20 form part of these financial statements

1. Statement of accounting policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

General information and basis of preparation
The Oxford Oratory of St Philip Neri is a charity in the United Kingdom. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are as set out in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102 section 1A. 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity.

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 and expenditure for 12 months from authorising these financial statements.

Income
All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

Collections in church are recognised when received by the Charity. Planned giving is recognised only when donations are received. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Income tax recoverable on gift aided donations is accounted for when the gift is received, not when the tax refund is received.

Dividends and interest are accounted for when receivable and include any recoverable tax.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds
This includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

1. Statement of accounting policies (continued)

Expenditure on charitable activities
These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

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, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

Tangible fixed assets
Assets costing £100 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write-off the cost of each asset on a straight line basis over its expected useful life, as follows:

Freehold buildings	2% straight line
Fixtures, fittings and equipment	20% reducing balance
ICT equipment	33% reducing balance
Motor vehicles	50% reducing balance

Financial instruments
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.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Stock
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1. Statement of accounting policies (continued)

Taxation
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.

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.

2. Income from donations and legacies

	2021 £	2020 £
Donations	86,480	91,072
Legacies	9,369	27,078
Planned giving	117,818	88,201
Other donations	107,038	146,961
Tax recoverable	53,740	60,312
	374,445	413,624

The income from donations and capital gains was £374,445 (2020: £413,624) of which £244,976 was unrestricted (2020: £381,380) and £129,469 restricted (2020: £32,244).

3. Charitable activities

	2021 £	2020 £
Stole fees and other fees	17,579	10,260
Votive candle contributions	7,072	4,698
Student accommodation	11,375	-
Music	8,045	-
Other activities	172	938
	44,243	15,896

Income from charitable activities was £44,243 (2020: £15,896) of which £36,026 was unrestricted (2020: £11,925) and £8,217 restricted (2020: £3,971).

4. Income from other trading activities

	2021 £	2020 £
Sale of books and artefacts	14,203	6,519
Sales from Café Neri	1,345	2,252
	15,548	8,771

The other trading activities income was £15,548 (2020: £8,771) of which £15,548 was unrestricted (2020: £8,771) and £Nil restricted (2020: £Nil).

5. Income from investments

	2021 £	2020 £
Dividends	763	1,071
Interest	181	284
Rental income	-	655
	944	2,010

The investment income was £944 (2020: £2,010) of which £944 was unrestricted (2020: £1,355) and £Nil restricted (2020: £655).

6. Other income

	2021 £	2020 £
Other	21,317	43,353
	21,317	43,353

Other income was £21,317 (2020: £43,353) of which £21,317 was unrestricted (2020: £41,380) and £Nil restricted (2020: £Nil).

7. Raising funds

	2021 £	2020 £
Investment management fees	1,431	1,301
Salaries	11,809	8,546
Books, cards, artefacts and newspapers	12,807	5,852
Other fundraising costs	109	2,559
	26,156	18,258

8. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Religious activities	273,908	111,986	385,894	524,676
	273,908	111,986	385,894	524,676

	Religious Activities	Total 2021	Total 2020
Direct costs			
Clergy and housekeeping costs, including catering, cleaning and stipends	87,985	87,985	116,512
Sacristy and other liturgical costs	37,402	37,402	28,196
Church music	53,277	53,277	36,795
Contributions to Diocese	-	-	80
Repairs and maintenance	37,099	37,099	42,127
Outward giving	15,564	15,564	22,345
Utilities	20,646	20,646	28,702
Trips	-	-	-
Other costs	21,935	21,935	125,799
	273,908	273,908	400,556
Support costs			
Depreciation	85,526	85,526	84,057
Telephone, photocopiers, printing, postage and stationery	11,036	11,036	14,024
Insurance	8,344	8,344	8,341
Professional fees	-	-	3,188
Bank charges and interest	1,970	1,970	1,862
Rent paid	-	-	-
Governance	5,110	5,110	12,648
	111,986	111,986	124,120
	385,894	385,894	524,676

All support costs relate to charitable activities.

Expenditure on charitable activities was £385,894 (2020: £524,676) of which £324,037 was unrestricted (2020: £336,269) and £61,857 restricted (2020: £188,407).

8. Analysis of expenditure on charitable activities (continued)

		2021 £	2020 £
Net income/(expenditure) for the year includes:			
Operating lease rentals		12,393	16,184
Depreciation		83,667	84,057
Fees payable to auditor for:	Audit	5,110	6,550
	Other services	-	-

9. Governance costs

	2021 £	2020 £
Auditor's remuneration	5,110	6,550
Legal fees	-	1,453
Sundry professional fees	-	4,645
	5,110	12,648

10. Staff costs

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	10,400	7,513
Social security costs	153	77
Defined contribution pension costs	1,256	856
	11,809	8,446

There were two employees during the period (2020: two).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11. Trustees' and key management personnel remuneration and expenses

The following Trustees received stipends for religious duties performed during the year:

	2021 £	2020 £
Father N Edmonds-Smith	5,000	5,500
Father O Craddock	5,000	5,500
Father N D Jacob	5,000	5,500
Father B Manning	5,000	-
Father J Welch	-	5,159
	20,000	21,659

The clergy members listed above are considered to be the charity's key management personnel.

Expenses were reimbursed to four Trustees amounting to £250 (2020: £789 to two Trustees).

12. Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
As at 1st January 2021	3,983,813	6,168	303,495	5,920	4,299,396
Additions	125,542	-	13,537	-	139,079
Disposals	-	(6,168)	-	(5,920)	(12,088)
As at 31st December 2021	4,109,355	-	317,032	-	4,426,387
Depreciation					
As at 1st January 2021	1,221,581	4,906	286,393	5,798	1,518,678
Charges in year	79,732	421	4,410	62	84,625
Eliminated on disposal	-	(5,327)	-	(5,860)	(11,817)
As at 31st December 2021	1,301,313	-	290,803	-	1,592,116
Net book values					
At 31st December 2021	2,808,042	-	26,229	-	2,834,271
At 1st January 2021	2,762,232	1,262	17,102	122	2,780,718

13. Fixed asset investments

	Listed Investments	Total
	£	£
Cost or valuation		
As at 1st January 2021	115,995	111,040
Additions	46,495	-
Disposals	(47,163)	-
Revaluation	11,138	4,955
As at 31st December 2021	126,465	115,995
Carrying amount		
As at 31st December 2021	126,465	115,995
As at 1st January 2021	115,995	115,995

Investments at fair value comprise:

	2021	2020
	£	£
Equities	85,848	72,804
Securities	36,805	39,319
Cash within investment portfolio	3,812	3,872
	126,465	115,995

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

14. Stock

	2021	2020
	£	£
Stock of books, cards and artefacts	7,848	11,013
	7,848	11,013

15. Debtors

	2021	2020
	£	£
Trade debtors	19,759	-
Prepayments and accrued income	5,152	4,800
Tax debtor	2,819	4,524
	27,730	10,288

16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	38,587	8,491
Accruals and deferred income	14,441	9,261
	53,028	17,752

17. Funds

2021	Balance at 1.1.21	Income	Expenditure	Transfers	Gains and losses	Balance at 31.12.21
	£	£	£	£	£	£
Restricted General Funds						
Building fund	750,000	-	(30,000)	-	-	720,000
Special appeal	-	109,256	-	(109,256)	-	-
Mass offerings	-	11,224	(11,457)	2,631	-	2,398
Priest training	-	172	(172)	-	-	-
Music	-	8,045	(8,045)	-	-	-
Trip fund	67	-	-	-	-	67
Poor box/other outward giving	-	8,989	(12,183)	3,655	-	461
	750,067	137,686	(61,857)	(102,970)	-	722,926
Unrestricted funds						
General fund	455,023	318,811	(300,461)	(22,572)	11,138	461,939
Designated fund	2,012,232	-	(49,732)	125,542	-	2,088,042
	2,467,255	318,811	(350,193)	102,970	11,138	2,549,981
Total funds	3,217,322	456,497	(412,050)	-	11,138	3,272,907

17. Funds (continued)

2020	Balance at 1.1.20 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31.12.20 £
Restricted General Funds						
Building fund	780,000	-	(30,000)	-	-	750,000
Special appeal	-	21,788	(29,524)	7,736	-	-
York fund	103,099	15,081	(128,883)	10,702	-	-
Trip fund	67	-	-	-	-	67
CJRS	-	1,973	(1,973)	-	-	-
	883,166	38,843	(190,380)	18,438	-	750,067
Unrestricted funds						
General fund	326,871	444,811	(303,406)	(18,438)	5,185	455,023
Designated fund	2,061,380	-	(49,148)	-	-	2,012,232
	2,388,251	444,811	(352,554)	(18,438)	5,185	2,467,255
Total funds	3,271,417	483,654	(542,934)	-	5,185	3,217,322

The building fund represents the original value less depreciation to date of the gift of the freehold property from the Archdiocese of Birmingham.

The Special Appeal Fund is for improvements to the church and the extension of existing school building.

The York Fund represents income and expenditure connected to St Wilfrid's Catholic Church in York, specifically the operating costs of the Oratorian Community.

The designated fund represents the cost of improvements and renovations made to the church and school building capitalised less accumulated depreciation.

The Mass Offerings Fund represents income made to the clergy for particular services, which are then paid to the clergy.

The Priest Training Fund represents donations and expenditure for clergy education.

The Music Fund represents income and expenditure for choir and organist services such as weddings and funerals.

The Poor Box Fund represents donations collected and distributed to various other charities.

18. Analysis of net assets between funds

Fund balances at 31st December 2021 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	126,465	-	-	126,465
Tangible fixed assets	26,229	2,088,042	720,000	2,834,271
Current assets	333,931	-	31,268	365,199
Current liabilities	(24,686)	-	(28,342)	(53,028)
Total net assets	461,939	2,088,042	722,926	3,272,907

Fund balances at 31st December 2020 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	115,995	-	-	115,995
Tangible fixed assets	18,486	2,012,232	750,000	2,780,718
Current assets	338,294	-	67	338,361
Current liabilities	(17,752)	-	-	(17,752)
Total net assets	455,023	2,012,232	750,067	3,217,322

19. Commitments under operating leases

Operating leases

As at 31st December 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts due within one year	9,719	5,462
Amounts due between one and five years	8,674	10,722
	18,393	16,184

22. Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

23. Related party transactions

Total donations made by trustees to the charity were £2,380 (2020: £4,670).

OXFORD ORATORY OF ST PHILIP NERI

England & Wales - Charity number 1018455

Accounts

THE OXFORD ORATORY OF SAINT PHILIP NERI

Financial Statements

31/12/2020

Charity number:
1018455

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Reference and administrative information

Principal address
The Charity's principal address is 25 Woodstock Road, Oxford, OX2 6HA

Trustees
The Trustees at the date of this report were:

Father N Edmonds Smith (Chairman)
Father O Craddock (Secretary & Treasurer)
Father J Welch
Father N D Jacob
Frà J W M Chadwick
Mr J C McIntosh

All trustees served throughout the year and to the date of this report.

The following was also a Trustee during 2020:

Dr R A P J Beddard (resigned 20 March 2021)

New trustees can only be appointed by the existing trustees.

Bankers

Santander UK plc	Santander House, Carfax, Oxford, OX1 1HB
Royal Bank of Scotland plc	36 St Andrew Square, Edinburgh, EH2 2YB
National Westminster Bank plc	249 Banbury Road, Oxford, OX2 3JY

Solicitors

Knights	Midland House, West Way, Botley, Oxford, OX2 3JY

Auditors

Critchleys Audit LLP	Beaver House, 23 – 38 Hythe Bridge Street, Oxford, OX1 2EP

Structure, governance and management

Legal status
The Charity was established under a Trust Deed dated 6 February 1993. It was registered as a charity with the Charity Commission on 9 March 1993 – no.1018455.

Governance
New trustees are appointed only by the existing trustees.

All major decisions are taken by the Trustees but the responsibility for the day to day running of the Charity has been delegated to the members of the religious community under the leadership of the Provost, Father N Edmonds-Smith.

Clergy stipends are set according to the provisions laid out in the Particular Statues of the Congregation of the Oratory of St Philip Neri in Oxford. Clergy without their own source of income receive a stipend from the trust according to their financial need not exceeding £1,200 per quarter.

Risk management
The Trustees have a risk management strategy which comprises an annual review of the risks the Charity may face, the establishment of systems and procedures to mitigate those risks, the implementation of procedures to minimise any potential impact on the Charity should those risks materialise.

The Trustees consider that the charity's main risks are those associated with financial sustainability, safeguarding, legislative compliance and buildings.

Objectives and Activities
The objectives of the Charity are the advancement and maintenance of the Roman Catholic religion in England and, particularly, in the vicinity of the city of Oxford and county of Oxfordshire.

The Charity is a religious community of Catholic priests living together in the spirit of St Philip Neri and the Saint John Henry Newman. They serve God through the cultivation of beauty in the liturgy, and through nurturing the lay faithful by preaching, teaching, administering the sacraments, and through popular devotions and the famous Oratorian musical tradition.

Saint Aloysius' Church in Oxford is open every day and at least three services are held each day. The average attendance at the church on a Sunday is approximately 950.

The church building was erected in 1875 and is a Grade 2 listed building. The Trustees are responsible for maintaining the building in a good state of repair.

From October 2013 to November 2019, the community was responsible for the project to establish a new Oratory at the church of St Wilfrid in the city of York. This project came to completion on 9 November 2019, when the community in York was recognised by the Holy See as a new independent Oratory. The York Oratory was registered as a separate Charitable Incorporated Organisation on 11 February 2020. The fund belonging to the York Oratory was transferred to the new CIO in 2020.

Impact of COVID-19
The church building was closed to the public during the national lockdown from March to June, with public worship resuming in July, and a further temporary lockdown during November. The Porter's Lodge and Bookshop remained closed from March to the end of the year. Masses and other services began to be streamed online from the beginning of the pandemic. This allows the Fathers to reach a new and wider audience, as well as maintaining contact with those prevented from coming to church in person by the pandemic. Attendance at public worship from July to December was lower than usual, varying between approximately 400 and 500 in total across Sunday Masses. The social distancing restrictions in place during the latter half of 2020 only permitted to the church to be filled to half capacity, making this level of Mass attendance the maximum possible under the restrictions.

The temporary suspension of Masses, the reduction in Mass attendance, and the closure of the bookshop all lead to a significant reduction in income from cash donations. However, new options were introduced for online donations through PayPal and contactless card donations. A grant from Oxford City Council's Discretionary Grant Fund to assist businesses and charities suffering loss of income from COVID-19 was also received.

Objectives and Activities (continued)
The Trustees are aware of the need to consider public benefit in all decision making and 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. The following are the ways in which the public benefits from the parish's activities:

- The provision of regular public worship that is open to all;
- The provision of sacred space for personal prayer and contemplation;
- Pastoral work including the visiting of the sick, the elderly, and the bereaved;
- The teaching of the Christian faith through sermons, home groups, children's and youth meetings and links with local schools;
- The promotion of the Christian faith through various events organised for the elderly, parents and toddlers and other special needs groups organised by the Trustees,
- The support of other charities involved in Christian outreach and development, and
- Maintenance of a historic building open freely to the public.

Achievements and performance
The Charity has achieved the performance of its core objectives, as outlined above, during the year.

Plans for the future
The Trustees plan to continue to deliver the Charity's core objectives and to continue to raise funds for future projects.

Reserves policy
The Trustees have established the level of unrestricted reserves that the Charity needs to maintain to cover possible emergency repairs to the fabric of the church and to bridge any gap between future income and expenditure. The Trustees consider that the Charity's reserves are adequate for the foreseeable future. At 31 December 2020 the amount of unrestricted funds was £2,467,255 (2019: £2,388,251).

Investment policy
The unrestricted investments are held as long-term assets with the intention of generating income and capital growth. The investments are managed by LGT Vestra LLP and are held mostly in UK equities but also in fixed interest investments and cash. Investments are made ethically having regard to the doctrine and teaching of the Roman Catholic Church. The investment policy is reviewed annually.

Financial review
Income reduced in the year, primarily as a result of the impact of COVID. The main source of funding for the charity continues to be donations. The deficit for the year was £(54,095). It is expected that the charity will return to a surplus position in the future.

Statement of Trustees Responsibilities

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 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 income and expenditure 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 judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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.

Approved by the Trustees on 08.10.2021 and signed on their behalf by:

Father N Edmonds-Smith
Chairman and Provost

Opinion

We have audited the financial statements of the Oxford Oratory of Saint Philip Neri (the "Charity") for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet and the 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 Charity's affairs as at 31 December 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Charity 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 director's 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 Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008[7] require us to report to you if, in our opinion:

- the information given in the trustees' 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement trustees 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 they 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 Charity'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 Charity 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 Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, taxation legislation, data protection, anti-bribery and employment law;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Critchleys Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report
This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Critchleys Audit LLP

Critchleys Audit LLP
Statutory Auditors
Oxford

Date: ... 20 October 2021

THE OXFORD ORATORY OF SAINT PHILIP NERI
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations and legacies	2	381,380	32,244	**413,624**	**524,302**
Charitable activities	3	11,925	3,971	**15,896**	**57,711**
Other trading activities	4	8,771	-	**8,771**	**26,565**
Investment income	5	1,355	655	**2,010**	**7,746**
Other income	6	41,380	1,973	**43,353**	**-**
Total income		444,811	38,843	**483,654**	**616,324**
Expenditure on:					
Raising funds	7	16,285	1,973	**18,258**	**34,264**
Charitable activities	8	336,269	188,407	**524,676**	**507,351**
Total		352,554	190,380	**542,934**	**541,615**
Net income / (expenditure) before gains on investments		92,257	(151,537)	**(59,280)**	**74,709**
Net gains/(losses) on investments	17	5,185	-	**5,185**	**11,367**
Net income / (expenditure) before transfers		**97,442**	**(151,537)**	**(54,095)**	**86,076**
Transfers between funds	17	(18,438)	18,438	**-**	**-**
Net income / (expenditure) for the period		79,004	(133,099)	**(54,095)**	**86,076**
Other recognised gains / (losses):					
Gains / (losses) on revaluation of fixed assets		-	-	**-**	**-**
Net movement in funds		79,004	(133,099)	**(54,095)**	**86,076**
Reconciliation of Funds					
Funds brought forward at 31 December 2019		2,388,251	883,166	**3,271,417**	**3,185,341**
Funds carried forward at 31 December 2020		2,467,255	750,067	**3,217,322**	**3,271,417**

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.

THE OXFORD ORATORY OF SAINT PHILIP NERI
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	12		2,780,718		2,864,257
Investments	13		115,995		111,040
Current assets					
Stock	14	11,013		10,730	
Debtors	15	10,288		25,787	
Cash at bank and in hand		317,060		310,923	
		338,361		347,440	
Liabilities					
Creditors: Amounts falling due within one year	16	(17,752)		(51,320)	
Net current assets			320,609		296,120
Total net assets			3,217,322		3,271,417
Funds:	17				
Restricted funds			750,067		883,166
Unrestricted funds			2,467,255		2,388,251
Total funds			3,217,322		3,271,417

The financial statements were approved by the trustees and authorised for issue on 08·10·2021 and are signed on their behalf by:

Fr Nicholas Edmonds-Smith
Chairman and Provost

The notes numbered 1 to 23 form part of these financial statements.

1 Statement of Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

General information and basis of Preparation

The Oxford Oratory of Saint Philip Neri is a charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are as set out in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102 section 1A. 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

Collections in church are recognised when received by the Charity. Planned giving is recognised only when donations are received. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being

Income tax recoverable on gift aided donations is accounted for when the gift is received, not when the tax refund is received.

Dividends and interest are accounted for when receivable and include any recoverable tax.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1 Statement of Accounting Policies (continued)

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds
This includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities
These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

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, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

Tangible Fixed Assets
Assets costing £100 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Freehold buildings	2% straight line
Fixtures, fittings and equipment	20% reducing balance
ICT equipment	33% reducing balance
Motor vehicles	50% reducing balance

Financial instruments
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.

Investments
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Stock
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

1 Statement of Accounting Policies (continued)

Taxation

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.

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.

2 Income from donations and legacies

	Total 2020 £	Total 2019 £
Donations	91,072	146,084
Legacies	27,078	92,317
Planned giving	88,201	67,383
Other donations	146,961	209,960
Tax recoverable	60,312	8,558
	413,624	524,302

The income from donations and capital grants was £413,624 (2019: £524,302) of which £381,380 was unrestricted (2019: £411,688) and £32,244 restricted (2019: £112,614).

3 Charitable activities

	Total 2020 £	Total 2019 £
Stole fees & other fees	10,260	20,068
Votive candle contributions	4,698	13,103
Parish trips	-	21,355
Other activities	938	3,185
	15,896	57,711

Income from charitable activities was £15,896 (2019: £57,711) of which £11,925 was unrestricted (2019: £24,167) and £3,971 restricted (2019: £33,544).

4 Income from other trading activities

	Total 2020 £	Total 2019 £
Sales of books and artefacts	6,519	21,745
Sales from Café Neri	2,252	4,820
	8,771	26,565

The other trading activities income was £8,771 (2019: £26,565) of which £8,771 was unrestricted (2019: £26,565) and £Nil restricted (2019: £Nil).

5 Income from investments

	Total 2020 £	Total 2019 £
Dividends	1,071	1,210
Interest	284	300
Rental income	655	6,236
	2,010	7,746

The investment income was £2,010 (2019: £7,746) of which £1,355 was unrestricted (2019: £1,510) and £655 restricted (2019: £6,236).

6 Other income

	Total 2020 £	Total 2019 £
Other	43,353	-
	43,353	-

Other income was £43,353 (2019: £nil) of which £41,380 was unrestricted (2019: £Nil), and £1,973 restricted (2019: £Nil).

7 Raising funds

	Total 2020	Total 2019
	£	£
Investment management fees	1,301	1,248
Salaries	8,546	11,141
Books, cards, artefacts and newspapers	5,852	16,619
Other fundraising costs	2,559	5,256
	18,258	34,264

Expenditure on raising funds was £18,258 (2019: £34,264) of which £16,285 was unrestricted (2019: £34,264) and £1,973 restricted (2019: £Nil).

8 Analysis of expenditure on charitable activities

	Direct costs	Support costs	Total 2020	Total 2019
	£	£	£	£
Religious activities	393,205	124,120	517,325	507,351
	400,556	124,120	524,676	507,351

	Religious activities	Total 2020	Total 2019
Direct costs	£	£	£
Clergy and housekeeping costs, including catering, cleaning and stipends	116,512	116,512	170,588
Sacristy & other liturgical costs	20,845	28,196	35,117
Church music	36,795	36,795	53,019
Contributions to Diocese	80	80	15,459
Repairs & maintenance	42,127	42,127	38,987
Outward giving	22,345	22,345	4,987
Utilities	28,702	28,702	20,308
Trips	-	-	23,211
Other costs	125,799	125,799	13,901
	393,205	400,556	375,577
Support costs			
Depreciation	84,057	84,057	83,965
Telephone, photocopiers, printing, postage and stationery	14,024	14,024	12,794
Insurance	8,341	8,341	5,692
Professional fees	3,188	3,188	7,803
Bank charges and interest	1,862	1,862	2,023
Rent paid	-	-	2,200
Governance	12,648	12,648	17,297
	124,120	124,120	131,774
	517,325	524,676	507,351

All support costs relate to charitable activities.

Expenditure on charitable activities was £524,676 (2019: £507,351) of which £336,269 was unrestricted (2019: £390,738) and £188,407 restricted (2019: £116,613)

Net income/(expenditure) for the period includes:

	2020	2019
	£	£
Operating lease rentals	16,184	2,972
Depreciation	84,057	83,965
Fees payable to auditor for:		
Audit	6,550	6,420
Other services	-	-

9 Governance costs

	Total 2020	Total 2019
	£	£
Auditor's remuneration audit	6,550	6,420
Legal fees	1,453	10,877
	12,648	17,297

10 Staff Costs

Staff costs during the period were:	2020 £	2019 £
Wages and salaries	7,513	9,883
Social security costs	77	85
Defined contribution pension costs	856	1,021
	8,446	10,989

There were two employees during the period (2019: two employees).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Trustees' and key management personnel remuneration and expenses

The following trustees received stipends for religious duties performed during the year:

	2020 £	2019 £
Fr. R A Craddock	5,500	5,600
Fr. D J B Welch	5,159	5,600
Fr. N J Edmonds-Smith	5,500	5,600
Fr. D B Seward	-	4,947
Fr. D Jacob	5,500	-
	21,659	21,747

The clergy members listed above are considered to be the charity's key management personnel.

Expenses were reimbursed to two Trustees amounting to £789 (2019: £2,288 to three Trustees).

12 Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
As at 1 January 2020	3,983,293	6,168	303,495	5,920	**4,298,876**
Additions	520	-	-	-	**520**
As at 31 December 2020	3,983,813	6,168	303,495	5,920	**4,299,396**
Depreciation					
As at 1 January 2020	1,141,913	4,829	282,205	5,674	**1,434,621**
Charges in period	79,668	77	4,188	124	**84,057**
As at 31 December 2020	1,221,581	4,906	286,393	5,798	**1,518,678**
Net book values					
As at 31 December 2020	**2,762,232**	**1,262**	**17,102**	**122**	**2,780,718**
As at 1 January 2020	2,841,380	1,339	21,290	246	2,864,255

13 Fixed asset investments

	Listed investments £	Total £
Cost or valuation		
As at 1 January 2020	**111,040**	**111,040**
Additions	-	-
Disposals	-	-
Revaluation	**4,955**	**4,955**
As at 31 December 2020	**115,995**	**115,995**
Carrying amount		
As at 31 December 2020	**115,995**	**115,995**
As at 1 January 2020	111,040	111,040

Investments at fair value comprise:

	2020 £	2019 £
Equities	**39,319**	**66,313**
Securities	**72,804**	**42,997**
Cash within investment portfolio	**3,872**	**1,730**
	115,995	**111,040**

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

14 Stock

	2020 £	2019 £
Stock of books, cards & artefacts	**11,013**	**10,730**
	11,013	**10,730**

15 Debtors

	2020	2019
	£	£
Prepayments and accrued income	4,800	21,643
Tax debtor	4,524	4,144
	10,288	25,787

16 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	8,491	34,763
Accruals and deferred income	9,261	16,558
	17,752	51,321

17 Funds

	Balance at 1 January 2020	Income	Expenditure	Transfers	Gains and losses	Balance at 31 December 2020
	£	£	£	£		£
Restricted general funds						
Building fund	780,000	-	(30,000)	-	-	**750,000**
Special appeal	-	21,788	(29,524)	7,736	-	**(0)**
York fund	103,099	15,081	(128,883)	10,702	-	**(0)**
Trip fund	67	-	-	-	-	**67**
Coronovirus Job Retention S	-	1,973	(1,973)	-	-	**-**
	883,166	38,843	(190,380)	18,438	-	**750,067**
Unrestricted funds						
General fund	326,871	444,811	(303,406)	(18,438)	5,185	**455,023**
Designated fund	2,061,380	-	(49,148)	-	-	**2,012,232**
	2,388,251	444,811	(352,554)	(18,438)	5,185	**2,467,255**
Total funds	**3,271,417**	**483,654**	**(542,934)**	**-**	**5,185**	**3,217,322**

The Building Fund represents the original value less depreciation to date of the gift of the freehold property from the Archdiocese of Birmingham.

The Special Appeal Fund is for improvements to the church and the extension of existing school building.

The York Fund represents income and expenditure connected to St Wilfrid's Catholic Church in York, specifically the operating costs of the Oratorian Community.

The designated fund represents the cost of improvements and renovations made to the church and school building capitalised less accumulated depreciation.

18 Analysis of net assets between funds

Fund balances at 31 December 2020 are represented by:

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investments	115,995	-	-	**115,995**
Tangible fixed assets	18,486	2,012,232	750,000	**2,780,718**
Current assets	338,294	-	67	**338,361**
Current liabilities	(17,752)	-	-	**(17,752)**
Total net assets	455,023	2,012,232	750,067	**3,217,322**

19 Commitments under operating leases

Operating leases

As at 31 December 2020 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	**5,462**	**2,326**
Amounts due between one and five years	**10,722**	**7,560**
	16,184	**9,886**

20 Comparative funds

	Balance at 1 January 2019	Income	Expenditure	Transfers	Gains, losses and transfers	Balance at 31 December 2019
	£	£	£	£	£	£
Restricted general funds						
Building fund	810,000	-	(30,000)	-	-	**780,000**
Special appeal	2,383	53,170	(9,162)	(46,391)	-	**-**
York fund	81,393	77,988	(56,282)	-	-	**103,099**
Trip fund	-	21,236	(21,169)	-	-	**67**
	893,776	152,394	(116,613)	(46,391)	-	**883,166**
Unrestricted funds						
General fund	351,842	463,930	(376,753)	(123,515)	11,367	**326,871**
Designated fund	1,939,723	-	(48,249)	169,906	-	**2,061,380**
	2,291,565	463,930	(425,002)	46,391	11,367	**2,388,251**
Total funds	**3,185,341**	**616,324**	**(541,615)**	**-**	**11,367**	**3,271,417**

21 Comparative analysis of net assets between funds

Fund balances at 31 December 2019 are represented by:

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Investments	111,040	-	-	**111,040**
Tangible fixed assets	22,877	2,061,380	780,000	**2,864,257**
Current assets	244,274	-	103,166	**347,440**
Current liabilities	(51,320)	-	-	**(51,320)**
Total net assets	326,871	2,061,380	883,166	**3,271,417**

22 Members liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

23 Related party transactions

Total donations made by trustees to the charity were £4,670 (2019: £4,310)