

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
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Auditors

Critchleys Audit LLP	Beaver House, 23 – 38 Hythe Bridge Street, Oxford, OX1 2EP
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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 Statutes 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 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 2008⁷ 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	26,665
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 £	£	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		<u>317,060</u>		<u>310,923</u>	
		338,361		347,440	
Liabilities					
Creditors: Amounts falling due within one year	16	<u>(17,752)</u>		<u>(51,320)</u>	
Net current assets			<u>320,609</u>		<u>296,120</u>
Total net assets			<u><u>3,217,322</u></u>		<u><u>3,271,417</u></u>
Funds:	17				
Restricted funds			750,067		883,166
Unrestricted funds			2,467,255		2,388,251
Total funds			<u><u>3,217,322</u></u>		<u><u>3,271,417</u></u>

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 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.



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
	<u>413,624</u>	<u>524,302</u>

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
	<u>15,896</u>	<u>57,711</u>

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
	<u>8,771</u>	<u>26,565</u>

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
	<u>2,010</u>	<u>7,746</u>

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	-
	<u>43,353</u>	<u>-</u>

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
	<u>12,648</u>	<u>17,297</u>

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
	<u>8,446</u>	<u>10,989</u>

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	-
	<u>21,659</u>	<u>21,747</u>

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
	<u>10,288</u>	<u>25,787</u>

16 Creditors: amounts falling due within one year

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

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
Coronavirus Job Retention S	-	1,973	(1,973)	-	-	-
	<u>883,166</u>	<u>38,843</u>	<u>(190,380)</u>	<u>18,438</u>	<u>-</u>	<u>750,067</u>
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
	<u>2,388,251</u>	<u>444,811</u>	<u>(352,554)</u>	<u>(18,438)</u>	<u>5,185</u>	<u>2,467,255</u>
Total funds	<u>3,271,417</u>	<u>483,654</u>	<u>(542,934)</u>	<u>-</u>	<u>5,185</u>	<u>3,217,322</u>

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
	<u>893,776</u>	<u>152,394</u>	<u>(116,613)</u>	<u>(46,391)</u>	<u>-</u>	<u>883,166</u>
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
	<u>2,291,565</u>	<u>463,930</u>	<u>(425,002)</u>	<u>46,391</u>	<u>11,367</u>	<u>2,388,251</u>
Total funds	<u>3,185,341</u>	<u>616,324</u>	<u>(541,615)</u>	<u>-</u>	<u>11,367</u>	<u>3,271,417</u>

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	<u>326,871</u>	<u>2,061,380</u>	<u>883,166</u>	<u>3,271,417</u>

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)