

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr P Naden Ms A Badamchi-Zadeh Ms Elizabeth Hood
Charity number	1034774
Principal address	36a St Giles Oxford OX1 3LD
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

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FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed of trust, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs J Gooch	(Retired 7 March 2022)
Mr P Harris	(Retired 7 March 2022)
Mr K Henderson	(Retired 7 March 2022)
Mr N Morse	(Deceased 28 September 2021)
Dr P Naden	
Ms A Badamchi-Zadeh	(Appointed 7 March 2022)
Ms E Hood	(Appointed 7 March 2022)

The church is registered with the Charity Commissioners (No. 1034774) and constituted by Deed of Trust. Its affairs are run in accordance with its Bye-Laws, which in turn relate to provisions of the Manual of The Mother Church, The First Church of Christ, Scientist, in Boston MA, USA, covering branch church conduct and governance.

During the year under review, the holding Trustees were Dr Pamela Naden, Mr Michael Harding and Mrs Ruth Harris.

The general business and day to day management of the church property is conducted on behalf of the church members by an Executive Board (the Charity Trustees as defined by the Charity Commission) comprising five members, who elect a chairman from amongst their number. Three members constitute a quorum. Board members, who must be members both of this branch church and of The Mother Church, are elected annually by the church members. No person may serve more than three consecutive years. Board members normally take up their duties on the first Monday in March.

Objectives and activities

Objects

The object of the charity is to promote the understanding and demonstration of truth as found in the bible and interpreted in the Christian Science text book.

The Charity has three (holding) Trustees, whose duty is to hold on trust the church property for the general purposes of the church, and specifically to permit it to be used:

1. for promoting the truths of the Bible as explained by Mary Baker Eddy, the Discoverer and Founder of Christian Science
2. for the purpose of holding all services and meetings authorised by the Manual of The Mother Church or by the Christian Science Board of Directors
3. for any other activity which advances the cause of Christian Science.

In setting the objectives the charity Trustees have read and paid due regard to the Charity Commission's general guidance on public benefit. The Trustees consider the availability of the charity's church and reading room in St Giles Oxford for prayer and public services to be the principal public benefit.

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Review Of The Year

The objects of the Charity were fulfilled by the following activities:

1. A Sunday service and Sunday School was held on every Sunday of the year. Given government guidelines, these were held on-line until 19th September 2021 when the church building re-opened for worship. Since then, we have also simultaneously held a Sunday service on-line for those preferring that option.
2. A Wednesday evening (testimony) meeting was held on-line every Wednesday in the year, with information regarding public access provided on our website.
3. A Thanksgiving service was held on-line on the fourth Wednesday in November.
4. One Christian Science lecture was sponsored by the church and held on-line in June.
5. A Reading Room has been maintained by the church and from 24th September 2021 was re-opened to the public one day a week, except for Christmas Eve and New Year's Eve. Every week throughout the year, the contents of the showcase in the gate were changed to provide a helpful article from the Christian Science Monitor and extracts from our weekly Lesson-Sermon for passers-by to read. The display also contains our website address for contact details, including those of the Reading Room, and on-line services.

Achievements and performance

The financial results for the year are shown in the statement of financial activities on page 5.

Financial review

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The trustees' report was approved by the Board of Trustees.

Dr P Naden
Dr P Naden

Trustee

Dated:
07 Jun 2022

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 accounts 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.

Independent Examiner

S Daniels has been appointed as independent examiner for the ensuing year.

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

I report to the trustees on my examination of the financial statements of First Church of Christ, Scientist, Oxford (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under the 2011 Act, I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Samantha Daniels
Samantha Daniels FCA
for and on behalf of
Shaw Gibbs Limited
Chartered Certified Accountants
264 Banbury Road
Oxford
OX2 7DY

Dated: 08 Jun 2022

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Activities for generating funds	3	540	187
Investment income	4	23,105	21,755
Voluntary income	7	7,485	11,758
Total income		31,130	33,700
<u>Expenditure on:</u>			
<u>Costs of Generating Funds</u>			
Costs of generating funds	5	1,105	834
Fundraising trading: costs of goods sold	5	2,496	2,720
		3,601	3,554
Charitable activities	6	37,233	39,510
Total resources expended		40,834	43,064
Net gains/(losses) on investments	10	91,879	14,432
Net movement in funds		82,175	5,068
Fund balances at 1 January 2021		1,619,447	1,614,379
Fund balances at 31 December 2021		1,701,622	1,619,447

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12	890,737		890,958	
Investments	11	707,569		615,690	
			1,598,306		1,506,648
Current assets					
Debtors	13	2,650		2,574	
Cash at bank and in hand		101,866		111,425	
			104,516		113,999
Creditors: amounts falling due within one year	14	(1,200)		(1,200)	
Net current assets			103,316		112,799
Total assets less current liabilities			1,701,622		1,619,447
Income funds					
<u>Unrestricted funds</u>					
Designated funds	15	1,659,346		1,577,727	
General unrestricted funds		42,276		41,720	
			1,701,622		1,619,447
			1,701,622		1,619,447

The financial statements were approved by the Trustees on07 Jun 2022

Pamela Naden.....
Dr P Naden
Trustee

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

First Church of Christ, Scientist, Oxford is an unincorporated charity registered in England and Wales, and is constituted by Deed of Trust. The registered office is 36A St. Giles', Oxford, OX1 3LD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised on a receivable basis.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised in the year in which it is incurred.

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All fixed assets are initially recorded at cost.

Freehold property	not provided
Capital improvements	not provided
Fixtures, fittings & equipment	15% reducing balance

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Fund accounting

The Capital and Maintenance Designated Fund is an unrestricted fund earmarked by the trustees.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Activities for generating funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Reading room sales	540	187

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Investment income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	23,020	21,529
Interest receivable	85	226
	<u>23,105</u>	<u>21,755</u>

5 Costs of Generating Funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Costs of generating funds</u>		
Advertising	1,105	834
	<u> </u>	<u> </u>
<u>Fundraising trading: costs of goods sold</u>		
Reading room	2,496	2,720
	<u>3,601</u>	<u>3,554</u>

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Unrestricted funds 2021 £	Designated Funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated Funds 2020 £	Total 2020 £
Depreciation and impairment	221	-	221	237	-	237
Building maintenance and running costs	10,066	15,810	25,876	11,067	17,081	28,148
Lectures and publications	2,287	-	2,287	2,419	-	2,419
Honoraria, fees and reimbursed direct expenses	2,240	-	2,240	2,213	-	2,213
Donations	2,500	-	2,500	2,500	-	2,500
Gift subscriptions for periodicals	-	-	-	689	-	689
Sundry	1,443	-	1,443	1,640	-	1,640
Other	1,406	-	1,406	440	-	440
Examiners remuneration	1,260	-	1,260	1,224	-	1,224
	21,423	15,810	37,233	22,429	17,081	39,510
	21,423	15,810	37,233	22,429	17,081	39,510

7 Voluntary income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Other income	-	83
Collections including gift aided	5,344	4,952
Gift aid tax refundable	1,141	1,723
Sundry donations	1,000	5,000
	7,485	11,758

8 Trustees

Trustees received £1,013 (2020: £1,946) for provision of services to the charity, unrelated to their role as trustees. There were no reimbursed expense to trustees related to their role as trustees.

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	91,879	14,432

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	615,690
Valuation changes	91,879
At 31 December 2021	707,569
Carrying amount	
At 31 December 2021	707,569
At 31 December 2020	615,690

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

	Freehold property	Capital improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	361,000	528,487	2,879	892,366
At 31 December 2021	361,000	528,487	2,879	892,366
Depreciation and impairment				
At 1 January 2021	-	-	1,408	1,408
Depreciation charged in the year	-	-	221	221
At 31 December 2021	-	-	1,629	1,629
Carrying amount				
At 31 December 2021	361,000	528,487	1,250	890,737
At 31 December 2020	361,000	528,487	1,471	890,958

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,143	1,092
Prepayments and accrued income	1,507	1,482
	2,650	2,574

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	1,200	1,200

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Movement in funds			Balance at 1 January 2021	Movement in funds			Balance at 31 December 2021
		Incoming Resources	Outgoing Resources	Revaluations, gains and losses		Incoming Resources	Outgoing Resources	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£
Capital and Maintenance Designated Fund	1,576,376	4,000	(17,081)	14,432	1,577,277	6,000	(15,810)	91,879	1,659,346
	<u>1,576,376</u>	<u>4,000</u>	<u>(17,081)</u>	<u>14,432</u>	<u>1,577,277</u>	<u>6,000</u>	<u>(15,810)</u>	<u>91,879</u>	<u>1,659,346</u>

Capital and Maintenance Designated Fund

This fund represents amounts set aside by the trustees to finance both capital improvements to the land and buildings as well as the cost of general repairs and maintenance.

FIRST CHURCH OF CHRIST, SCIENTIST, OXFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2021***

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).