



St Mary's Church

Iffley | Rose Hill | Donnington

Annual Report and Financial Statements
of the Parochial Church Council
for the year end 31 December 2024

Incumbent

The Revd Clare Hayns (from April 2024)
The Rectory, Mill Lane, OX4 4EJ

Bank

Lloyds Bank, Keen House, Anton Mill Road, Andover
SP10 2NQ

Independent Examiner

Mr John McLintock, 12 Mill Lane, Iffley, Oxford, OX4 4EJ

TRUSTEES' REPORT

2024 Report and Accounts for the Parochial Church Council of St Mary the Virgin Iffley

Table of Contents

Aims and Purposes.....	3
Objectives and Activities.....	3
Safeguarding.....	3
<i>Achievements and Performance.....</i>	<i>4</i>
Worship.....	4
Volunteers.....	4
Mission and Evangelism.....	5
Pastoral Care.....	5
Deanery Synod.....	5
Ecumenical Relationships.....	6
Charities Activity.....	6
Buildings and Fabric.....	6
The Parish Hall.....	6
Other.....	7
<i>Financial Review.....</i>	<i>7</i>
Reserves Policy.....	7
Structure, governance and management.....	8
Administrative Information.....	8

Aims and Purposes

The Parochial Church Council (PCC) has responsibility with the incumbent, the Reverend Clare Hayns (from 25 April 2024), for promoting the ecclesiastical parish, which covers Iffley, Rose Hill and Donnington, and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. In addition to the maintenance of the church and its churchyard, the PCC is also responsible for the Iffley Parish Hall and the management and maintenance of Church House, Rose Hill.

Objectives and Activities

The PCC maintains an overview of worship throughout the parish. In addition to encouraging and supporting its regular worshipping community on their Christian journey through ensuring that a regular pattern of worship is maintained, the PCC is committed to enabling and encouraging as many people as possible to worship at our church and to become part of our parish community at St Mary the Virgin.

When planning our activities over the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We therefore seek to enable ordinary people to live out their faith as part of our parish community through:

- Regular worship and prayer; studying scripture, and developing their Christian faith
- Provision of pastoral care for people living in the parish
- Missionary and outreach work.

The PCC is also responsible for the maintenance of the fabric of an outstanding Norman church and, through its active and varied Living Stones programme, promotes knowledge and appreciation of all aspects of the church's heritage. Although Oxford City Council has ultimate responsibility for the churchyard's maintenance because it is closed to new burials, the PCC effectively also carries out most of the day to day maintenance of it and leads on the development of plans relating to it. The PCC is also responsible for the Church Hall, itself a Grade II listed building and an important facility which is well used by the wider local community and private hirers as well as for church purposes. It is also responsible for the maintenance of Church House on Rose Hill, originally built to accommodate clergy or church workers but currently let until December 2025 to private tenants.

Safeguarding

We take safeguarding very seriously at St Mary's and are committed to safeguarding children, young people and vulnerable adults to worship and grow in Christ safely. Our Parish Safeguarding Officer ensures all our volunteers have the requisite training and DBS certificates are up to date. Safeguarding is on the agenda of every PCC, Ministry Team and Standing Committee agenda. During the vacancy (May 2023-May 2024) the Parish Safeguarding Officer (PSO) worked with the support of the lay pastoral assistant in assessing, recognising and managing risk. Since the arrival of the new vicar consultations between her and PSO have been regular and mutually supportive. Prevention of harm was, as always, at the forefront of our endeavours. The PSO updated her Safer Recruitment training.

Achievements and Performance

Worship

After an eleven months' vacancy during which the Assistant Clergy, with support from other clergy in the deanery and diocese and the authorised lay preachers ensured that the regular pattern of worship was largely maintained, we were very pleased to welcome the Reverend Clare Hayns as the new Vicar of Iffley, Rose Hill and Donnington at the end of April 2024.

During the course of 2024 at least 3 services were held each week in the church, with additional services for major festivals. In addition, there were 5 marriages, 8 funerals and 6 interments of ashes, 14 baptisms, as well as home communion for those unable to attend services in church. The principal attendance continued to be at the 10.00 am service on Sundays with numbers attending the regular Sunday services slightly up on the last year. The introduction from November of a monthly Eventide service attracted some new, including younger, worshippers.

Our ministry towards children and young people is important to our mission as a church family, and our Sunday 'Fish and Chip Club' met weekly in term time, with a small, but faithful, attendance. Towards the end of the year a team was being gathered, alongside Rose Hill Methodist Church, to start a new family focussed 'Messy Church', which begins in January 2025.

Easter and Christmas services were all well attended, with particularly high numbers coming to the family Crib Service on Christmas Eve.

Music continued to be an important part of our weekly worship and St Mary's Choir sang at the monthly choral evensong, with Christ Church College Choir at the vicar's induction, and at special services to mark the major Christian festivals and Remembrance Sunday. There was also less formal singing at the monthly Taizé services and at the new Eventide services.

A silent retreat took place at St Mary's Wantage in April.

Volunteers

The PCC would like to thank the Assistant Clergy, Lay Preachers, and all the many volunteers who have contributed in so many different ways to the life of our church community during the course of the year.

Mission and Evangelism

We have been pleased to welcome a number of new members to our congregation in the course of 2024 but, while some 39 of the 132 people on the electoral roll at the end of 2024 live outside the parish, the Rose Hill and Donnington areas of the parish are currently under-represented in our worshipping community. The PCC is keen to address this and we have been considering with our new incumbent how we can more effectively engage with people living in these areas, particularly children, young people, and families.

We are also aware of the importance of our online presence in mission and evangelism and in 2024 we commissioned a designer to rebrand both our logo and our website. Our logo now includes 'Iffley, Rose Hill and Donnington', rather than just Iffley as before. Our new website went 'live' in October and is modern, welcoming and easy to navigate. We have 151 subscribers to the website who receive sermons and other announcements.

As part of its outreach to the wider community we hosted the play 'Beloved Son' by Henri Nouwen which attracted an audition of 80 people. We also held a 'Beer and Carols' evening was held in the Prince of Wales Pub, which attracted many who do not normally attend services. A carol service was held in the Sanctuary Care Residential Home and plans are in place to continue this four times a year.

There are several prayer and study groups which meet regularly, either in homes or in the church hall. These include bible study groups, a Julian Prayer group, and a poetry group. These provide opportunities for deeper reflection and prayer, and for pastoral support.

Pastoral Care

The small dedicated team of lay, as well as ordained clergy, continued to provide ongoing pastoral care to members of the congregation who are unable to attend church. This group leads the regular service in the local Care Home, visits people in homes and hospitals, and coordinates support for those who need Home Communion.

Deanery Synod

The Deanery Synod assists the various parishes within the Deanery to work together and, most importantly, allocates the annual deanery share, which is levied by the Diocese of Oxford, between the parishes. We have representatives from the PCC who attend this, and who feed back any relevant information.

Ecumenical Relationships

St Mary's continued to work in close partnership with the Rose Hill Methodist Church to run the Community Cupboard (Foodbank) each Wednesday where those attending are offered a hot meal and friendly support as well as food to take away. Many members of the St Mary's congregation again celebrated that partnership by attending a joint service at the Methodist Church at the start of the week of prayer for Christian unity. St Mary's also worked with the Methodist church on the development of plans to start a joint Messy Church in 2025.

Charities Activity

The PCC continued to support local charities through grants from its operating budget. The Church also raised a further £17,289 for Christian Aid, for Ripple Effect's work in Kenya through its harvest appeal, for the Porch (a homeless charity in Oxford) through its Christmas Appeal, and for Community Cupboard with its monthly coffee collections and other fund-raising, and the Church of England's Children's Society with its Christingle service on Christmas Eve.

Buildings and Fabric

As part of the preparation for the arrival of the new incumbent, the Parish Office was relocated from the Rectory to the Vestry Building and permission obtained from the Landmark Trust for access to additional storage.

The PCC also oversaw the development of plans to address key recommendations from the 2023 Quinquennial Inspection.

Plans for the first phase of the enhancement of the churchyard were revised following the removal in February of the ancient box hedge at the west end of the churchyard. Financial support from the Gladiator Trust and from the University of Oxford's Van Houten Fund as well as from individual donors was secured towards the implementation of this first phase.

As the current area for the interment of ashes in the churchyard is now nearly full, a low hedge was planted to mark out the boundaries of the proposed (subject to obtaining the necessary permissions) enlarged area.

Repairs to address the subsidence that had been the subject of investigation and monitored at Church House since October 2022 were completed satisfactorily. Church House also received a licence from the City Council.

The Parish Hall

The parish hall continued to be very well used and total income from the Hall amounted to nearly £34,400, its highest level yet. More than 81% of Hall income is from regular hirers and there has been considerable concern about the impact that the introduction of a Controlled Parking Zone throughout Iffley in early 2025 will have

on Hall income and its financial viability. The usual programme of maintenance took place during the August closed period.

Other

The PCC led a successful campaign, including organising and presenting a petition to the Council, seeking adjustments to the parking restrictions in the vicinity of the church and church hall when Iffley becomes a Controlled Parking Zone.

The Archdeacon conducted a visitation of the parish in September 2024.

Financial Review

Overall, the church incurred a deficit of £3,600 in 2024 after provision for the expenditure that will be incurred from a restricted grant and donation received in 2024. This was slightly better than had been anticipated in the budget and was in part due to a welcome increase of over £10,000 in donations received through the Parish Giving Scheme (£68,200). Along with other unrestricted donations (£21,900) and the gift aid recovered on unrestricted donations (£17,100), unrestricted donations accounted for £107,200 of our income. But under the formula operated in the Cowley Deanery, our Parish Share amounted to some £64,500 and other church operating expenses, which included the c £8,000 cost of the parish office relocation, amounted to come £89,100, so that ordinary church activities incurred a substantial deficit of some £20,800 in 2024. This was partially offset by the surpluses from Church Hall (£7,600) and Church House (£9,500) but the losses on church operations are unsustainable, particularly if Church House were again to be used to accommodate a curate or churchworker in which case Church House would result in net costs as it would lose the rent income and bear the costs of Council Tax and other maintenance.

Reserves Policy

The PCC policy is to maintain reserves to cover 6 months of its ordinary operating costs (£69,000 in 2025) and to create sufficient funds to cover the costs of major building work or repairs on the Church (£10,000 p.a.), the Parish Hall (£5,000 p.a.), and Church House (£2,000 p.a.). These funds and cash for which there is no immediate requirement are invested with CCLA Investment Management Ltd. where overall investment funds amounted to £250,300 at 31 December 2025.

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Mary's the membership of the PCC consists of the incumbent (our vicar), members (including our representatives at deanery synod) elected by the 132 members of the congregation who are on the electoral roll of the church, and co-opted members with a specific responsibility or filling casual vacancies that may occur in year.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish including deciding how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC. We hold a Safeguarding Training session once a year led by our PSO.

The full PCC met six times during the year with an average level of attendance of 78%. Given its wide responsibilities, the PCC has a number of committees, comprising members of the PCC and, in some cases, other members of the congregation and local community, each dealing with a different aspect of parish life. These include the Standing, Finance, Hall, Fabric, and Charities Committees which report regularly to the PCC. There are also a number of other more informal groups, Living Stones, Music in Worship, the bellringers and other *ad hoc* groups formed to take on particular projects or responsibilities which also report to the PCC as required.

Administrative Information

St Mary's Church is situated in Iffley, Oxford and is part of the Diocese of Oxford within the Church of England. The PCC's correspondence address is: Church Office, Vestry Building, St Mary's Church, Church Way, Oxford, OX4 4EG. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2011) and a charity registered with the Charity Commission (Registration number 1128523) .

PCC members who have served at any time from 1st January 2024 until the date this report was approved are:

Ex officio members		
Incumbent:	The Reverend Clare Hayns (Chair)	from 25 April 2024
Churchwardens:	Mr William Alden (also elected member on Deanery Synod)	from May 2024
	Dr Sarah Beaver	
	Mr Thomas Leach	to May 2024
Elected members:	Ms Elizabeth Harre (elected member on Deanery Synod)	
	Mrs Anne Wagner (elected member on Deanery Synod)	
	Mrs Margaret Wilson	
	Mrs Jane McBain	
	Mr Alexander Marshall (Treasurer)	
	Mrs Deborah Burrows	
	Mrs Alice Lawhead	
	Mr John Harris	
	Dr David Patrick	
	Dr Alexander Jacoby	
	Mrs Katharine Patrick (PCC Secretary)	from May 2024
	Mr Kevin Armstrong	from May 2024
	Mr Andrew Stilborn	
	Mrs Gaynor Dean	from May 2024
	Mrs Elizabeth Roberts	from May 2024
	Dr Hilary Pearson	to May 2024

	Ms Kate Stilborn (PCC Secretary)	to May 2024
	Dr Guin Webster	to May 2024
	Mrs Penny Tyack (co-opted member)	to May 2024

Approved by the PCC on 25 March 2025 and signed on their behalf by the Reverend Clare Hayns (PCC Chair)



ST MARY THE VIRGIN, IFFLEY

Statement of Receipts and payments

Year 1 January to 31 December 2024

	2024 31-Dec-24 Unrestricted funds	2024 31-Dec-24 Restricted funds	2024 31-Dec-24 TOTAL	2023 ACTUAL	2024 BUDGET
RECEIPTS					
Planned Giving- PGS Scheme	68,244.78		68,244.78	62,337.95	65,000.00
Donations including collections and boxes	21,857.72	3,304.48	25,162.20	27,639.60	20,000.00
Gift Aid recovered	17,141.59	3,140.00	20,281.59	18,640.38	15,000.00
Enhancements		18,855.00	18,855.00	13,109.43	
Listed place of worship grant- VAT reclaim	0.00		0.00	1,317.24	
Living Stones	2,011.53		2,011.53	596.38	
Receipts from Church Activities including magazine	5,814.80		5,814.80	2,356.25	2,500.00
Fees	12,760.00		12,760.00	13,501.00	12,000.00
	<u>127,830.42</u>	<u>25,299.48</u>	<u>153,129.90</u>	<u>139,498.23</u>	<u>114,500.00</u>
PAYMENTS					
Parish Share	64,493.85		64,493.85	56,706.42	66,833.00
Clergy and Staffing	10,415.59		10,415.59	11,229.67	7,000.00
Church Running Expenses - see Note 2	61,851.33	21,824.00	83,675.33	63,685.27	52,754.00
Living Stones	932.02		932.02	455.06	
Fee Remittances	5,308.87		5,308.87	6,656.00	3,500.00
Charitable giving- see Note 3	4,500.00	1,321.75	5,821.75	5,000.00	5,000.00
	<u>147,501.66</u>	<u>23,145.75</u>	<u>170,647.41</u>	<u>143,732.42</u>	<u>135,087.00</u>
Church activities- surplus/ (deficit)	(19,671.24)	2,153.73	(17,517.51)	(4,234.19)	(20,587.00)
Church hall net surplus/ (deficit): see Note 4	7,638.67		7,638.67	2,503.34	6,816.00
Church House net surplus/ (deficit): see Note 5	9,534.97		9,534.97	8,987.06	6,604.00
Interest from investments- see Note 7	927.93		927.93	0.99	5.00
Operating surplus/ (deficit)	<u>(1,569.67)</u>	<u>2,153.73</u>	<u>584.06</u>	<u>7,257.20</u>	<u>(7,162.00)</u>
Balance sheet	Unrestricted	Restricted	Total £		
Fund balances b/forward at 1 Jan 2024	239,979		239,979		
Movements of funds:					
Operating surplus	(1,570)	2,154	584		
Interest received- Note 7	928		928		
Revaluation of investments- Note 7	15,089		15,089		
Movements in liabilities	7,727		7,727		
Non cash movements- reserves	34,000		34,000		
Fund balances c/ forward at 31 Dec 2024	<u><u>296,153</u></u>	<u><u>2,154</u></u>	<u><u>298,307</u></u>		
Represented by: (see note 7)					
Current Account- Lloyds	45,844	2,154	47,998		
CBF Church of England Deposit Fund	18,960	0	18,960		
CBF Church of England Global Equity Income Fund	154,321	0	154,321		
CBF Church of England Investment Fund	77,028	0	77,028		
Reserves	<u>296,153</u>	<u>2,154</u>	<u>298,307</u>		
Statement of reserves					
General fund- including short term provisions			96,307		
Provisions (Note 8)- re Long term expenditure			<u>202,000</u>		
			<u><u>298,307</u></u>		


 Clare Hayns


 Alexander Marshall


 John McIntock

Note 1- Types of funds

Unrestricted funds are those which have been received on the understanding that they will be used by the PCC for furthering the mission and ministry of the church.

Restricted funds are those which have been given for a particular purpose, and these must not be used by the PCC for any other purpose.

Designated funds are where the PCC has earmarked funds for a particular purpose.

Note 2- Church running expenses

	2024 Actual Unrestricted funds	2024 Actual Restricted funds	2024 Actual TOTAL	2023 ACTUAL	2024 Budget
Vestry rent	1,456.00		1,456.00	1,456.00	1,456.00
Music and organists	6,561.17		6,561.17	4,007.59	7,500.00
Church insurance	3,909.36		3,909.36	3,807.82	4,500.00
Church office expenditure (excluding Relocation)	6,582.61		6,582.61	6,042.12	5,500.00
Church office relocation	5,649.61	2,324.00	7,973.61	0.00	
Churchyard upkeep	4,675.65		4,675.65	2,495.00	4,500.00
Churchyard enhancement provision	0.00	17,000.00	17,000.00		
Church electricity and water	5,063.60		5,063.60	8,760.01	6,000.00
Church magazine	1,829.60		1,829.60	1,705.20	1,800.00
Postcards and guidebooks	0.00		0.00		0.00
Church cleaning	1,842.78		1,842.78	1,740.57	2,760.00
Other incl upkeep of services, social activities	5,613.51		5,613.51	1,866.92	3,000.00
Children- Messy Church	1,525.38		1,525.38		
Website and live stream	1,332.96		1,332.96	861.60	1,000.00
Repairs	5,364.13		5,364.13	5,968.22	4,238.00
Repairs- restricted	0.00		0.00	14,559.43	
Bank charges	444.97		444.97	414.79	500.00
Reserve fund	10,000.00		10,000.00	10,000.00	10,000.00
	<u>61,851.33</u>	<u>19,324.00</u>	<u>81,175.33</u>	<u>63,685.27</u>	<u>52,754.00</u>

Note 3- Charitable giving

	2024 Actual	2023 ACTUAL	2024 Budget
ARCH Reading	500.00		
Donnington Doorstep	1,000.00		
Helen and Douglas House	500.00		
Home Start	500.00		
Rose Hill & Donnington Advice Centre	1,000.00		
Community Cupboard	1,379.50		
	<u>4,879.50</u>	<u>5,000.00</u>	<u>5,000.00</u>

The Harvest Appeal, Christmas Appeal and the Community Cupboard are not included as these do not form part of the church's income or expenditure.
The same principle is applied to Gift Aid recovered in respect of these items.

Note 4- Church Hall

	2024 Actual	2023 ACTUAL	2024 Budget
Hall lettings	38,591.25	33,720.00	33,000.00
Less: refunds	(2,910.00)	-2,847.00	
Net income:	<u>35,681.25</u>	<u>30,873.00</u>	<u>33,000.00</u>
Less: expenditure			
Hall- Booking Secretary	7,207.20	6,382.60	6,600.00
Hall- licences	1,013.73	941.62	500.00
Hall- Electricity	1,135.35	1,386.22	1,250.00
Hall- Gas	3,554.87	6,738.72	3,834.00
Hall- Insurance	1,954.68	1,903.91	2,000.00
Hall- Repairs & maintenance	4,668.27	2,745.83	4,000.00
Hall- Cleaning	2,245.66	1,938.75	2,000.00
Hall- Water	572.07	717.79	450.00
Hall- Broadband	690.75	614.22	550.00
Reserve fund incl re-thatching fund	5,000.00	5,000.00	5,000.00
Total hall expenditure	<u>28,042.58</u>	<u>28,369.66</u>	<u>26,184.00</u>
Church hall- Net (deficit)/ surplus	<u>7,638.67</u>	<u>2,503.34</u>	<u>6,816.00</u>

A surveyor's report has indicated that the condition of the thatch is currently satisfactory and likely to be so for the next two years.
The report recommends that minor works to it are carried out.
However, a quotation for a 50% re-thatch shows that the cost has now risen to £40,000.
The PCC has made a provision to meet future liabilities.

Note 5- Church House**2024****2023****2024**

Hall- Water	572.07	717.79	450.00
Hall- Broadband	690.75	614.22	550.00
Reserve fund incl re-thatching fund	5,000.00	5,000.00	5,000.00
Total hall expenditure	28,042.58	28,369.66	26,184.00
Church hall- Net (deficit)/ surplus	7,638.67	2,503.34	6,816.00

A surveyor's report has indicated that the condition of the thatch is currently satisfactory and likely to be so for the next two years.

The report recommends that minor works to it are carried out.

However, a quotation for a 50% re-thatch shows that the cost has now risen to £40,000.

The PCC has made a provision to meet future liabilities.

Note 5- Church House	2024	2023	2024
	Actual	ACTUAL	Budget
Rent received	16,191.83	16,068.34	16,116.00
Utilities	0.00	-541.88	0.00
Buildings insurance	598.67	592.09	650.00
Insurance excess Subsidence claim	0.00	1,000.00	1,000.00
Legal fees	0.00	970.00	
Waiver of covenant- to OCC	0.00		862.00
Maintenance	4,058.19	3,061.07	5,000.00
Reserve fund	2,000.00	2,000.00	2,000.00
Church House Expenditure	6,656.86	7,081.28	9,512.00
Church house- Net surplus (deficit)	9,534.97	8,987.06	6,604.00

The property is let out at a market rate: if a curate is appointed this income will cease.

All costs have to be met by the PCC funds.

The PCC has made a provision to meet future liabilities.

Note 6- Property

Church House is not recognised as an asset in the balance sheet.

The Church Hall is wholly owned by the PCC and is held at nil value.

Note 7- Cash and Investments

Current accounts are maintained with Lloyds Bank PLC.

The PCC resolved to move from Barclays during the year.

The investments comprise a Deposit Fund, an Investment Fund, and Global Equity Accumulation Fund.

These are with CCLA Investment Management Ltd who manage funds solely for Churches, Charities and Local Authorities (hence CCLA).

Note 8- Provisions for future expenditure

These are designated according to the PCC's policy as follows:

Allocation:	Church	Church Hall	Church House	Total
Brought forward January 2024	£ 100,000	£ 65,000	£ 20,000	£ 185,000
Charge for the year	£ 10,000	£ 5,000	£ 2,000	£ 17,000
Carried forward December 2024	£ 110,000	£ 70,000	£ 22,000	£ 202,000

From 2019 the PCC has been providing for future planned cyclical expenditure.

This is to provide for major items of expenditure which will fall due in the future.

These costs are in respect of the Church, Church Hall and Church House.

These are known recurring items for which current reserves will be insufficient.

These do not include any discretionary items.

ST MARY THE VIRGIN, IFFLEY PCC

Treasurer's Report for the year ended 31 December 2024

This report covers the financial activities of the PCC for the year ended 31 December 2024
It includes the financial statements and appendices as follows:

Independent Examiner's Report
Statement of Receipts and Payments
Statement of Assets and Liabilities including fund movements
Notes to the Financial Statements
Accounting Policies

REVIEW OF THE YEAR

Overall, the result is an operating surplus for the PCC of £584 (2023- £7,257).
The figures for the Church Hall and Church House have been shown separately in order to show clearly the results of the main church activities.

The main activities of the church are showing a deficit of £17,517: this compares with a deficit of £4,234 for 2023.
There was an increase of £15,089 in the value of our investments at the year end.
Church Hall income increased to £35,681 to provide a surplus of £7,638.

FINANCIAL OUTLOOK

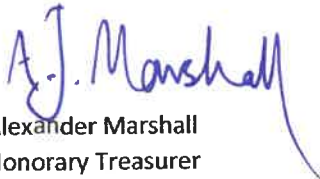
The Parish Giving Scheme has continued to provide a firm support for our finances.
However, during the year the number of donors has decreased with a consequent significant impact on our income.
The budget for 2025 shows a deficit of roughly £11,000.

CHURCH ASSETS.

All the assets reflected in the Statement of Assets and Liabilities are financial assets, full details of which are set out in note 6 to the accounts.
Given that Church House is a PCC property held for the long term, it has ceased to be shown as a financial asset in the accounts.
Church Hall is also a PCC property held for the long term, and likewise is not shown as a financial asset in the accounts.

RESERVE FUNDS.

Reserves are needed for long term significant expenditure required on the church buildings.
The PCC is making provisions for future cyclical expenditure of £17,000 each year.
This is to provide for major items of expenditure which will fall due in the future.
These costs are in respect of the Church, Church Hall and Church House.
These are known recurring items where current reserves will be insufficient.



Alexander Marshall
Honorary Treasurer

Independent Examiner's Report

Report to the PCC of St Mary the Virgin, Iffley

This report on the accounts of the PCC for the year ended 31 December 2024 is in respect of an examination carried out under the Church Accounting Regulations 2006 ("the Regulations") and S145 of the Charities Act 2011 ("the Act").

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts: you consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply.

It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and can be found in the Church Guidance, 2006 edition.

The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosure in the accounts and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 130 of the Act and to prepare accounts which accord with the accounting records and to comply with the requirements of the Act and the Regulations have not been met; or
2. To which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached


John McIntock

12 Mill Lane

Iffley, Oxford

Statement of Receipts and payments

Year 1 January to 31 December 2024

	2024 31-Dec-24 Unrestricted funds	2024 31-Dec-24 Restricted funds	2024 31-Dec-24 TOTAL	2023 ACTUAL	2024 BUDGET
RECEIPTS					
Planned Giving- PGS Scheme	68,244.78		68,244.78	62,337.95	65,000.00
Donations including collections and boxes	21,857.72	3,304.48	25,162.20	27,639.60	20,000.00
Gift Aid recovered	17,141.59	3,140.00	20,281.59	18,640.38	15,000.00
Enhancements		18,855.00	18,855.00	13,109.43	
Listed place of worship grant- VAT reclaim	0.00		0.00	1,317.24	
Living Stones	2,011.53		2,011.53	596.38	
Receipts from Church Activities including magazine	5,814.80		5,814.80	2,356.25	2,500.00
Fees	12,760.00		12,760.00	13,501.00	12,000.00
	<u>127,830.42</u>	<u>25,299.48</u>	<u>153,129.90</u>	<u>139,498.23</u>	<u>114,500.00</u>
PAYMENTS					
Parish Share	64,493.85		64,493.85	56,706.42	66,833.00
Clergy and Staffing	10,415.59		10,415.59	11,229.67	7,000.00
Church Running Expenses - see Note 2	61,851.33	21,824.00	83,675.33	63,685.27	52,754.00
Living Stones	932.02		932.02	455.06	
Fee Remittances	5,308.87		5,308.87	6,656.00	3,500.00
Charitable giving- see Note 3	4,500.00	1,321.75	5,821.75	5,000.00	5,000.00
	<u>147,501.66</u>	<u>23,145.75</u>	<u>170,647.41</u>	<u>143,732.42</u>	<u>135,087.00</u>
Church activities- surplus/ (deficit)	(19,671.24)	2,153.73	(17,517.51)	(4,234.19)	(20,587.00)
Church hall net surplus/ (deficit): see Note 4	7,638.67		7,638.67	2,503.34	6,816.00
Church House net surplus/ (deficit): see Note 5	9,534.97		9,534.97	8,987.06	6,604.00
Interest from investments- see Note 7	927.93		927.93	0.99	5.00
Operating surplus/ (deficit)	<u>(1,569.67)</u>	<u>2,153.73</u>	<u>584.06</u>	<u>7,257.20</u>	<u>(7,162.00)</u>
Balance sheet	Unrestricted	Restricted	Total £		
Fund balances b/forward at 1 Jan 2024	239,979		239,979		
Movements of funds:					
Operating surplus	(1,570)	2,154	584		
Interest received- Note 7	928		928		
Revaluation of investments- Note 7	15,089		15,089		
Movements in liabilities	7,727		7,727		
Non cash movements- reserves	34,000		34,000		
Fund balances c/ forward at 31 Dec 2024	<u>296,153</u>	<u>2,154</u>	<u>298,307</u>		
Represented by: (see note 7)					
Current Account- Lloyds	45,844	2,154	47,998		
CBF Church of England Deposit Fund	18,960	0	18,960		
CBF Church of England Global Equity Income Fund	154,321	0	154,321		
CBF Church of England Investment Fund	77,028	0	77,028		
Reserves	<u>296,153</u>	<u>2,154</u>	<u>298,307</u>		
Statement of reserves					
General fund- including short term provisions			96,307		
Provisions (Note 8)- re Long term expenditure			202,000		
			<u>298,307</u>		


Clare Hayns


Alexander Marshall


John McIntock

Note 1- Types of funds

Unrestricted funds are those which have been received on the understanding that they will be used by the PCC for furthering the mission and ministry of the church.

Restricted funds are those which have been given for a particular purpose, and these must not be used by the PCC for any other purpose.

Designated funds are where the PCC has earmarked funds for a particular purpose.

Note 2- Church running expenses

	2024 Actual Unrestricted funds	2024 Actual Restricted funds	2024 Actual TOTAL	2023 ACTUAL	2024 Budget
Vestry rent	1,456.00		1,456.00	1,456.00	1,456.00
Music and organists	6,561.17		6,561.17	4,007.59	7,500.00
Church insurance	3,909.36		3,909.36	3,807.82	4,500.00
Church office expenditure (excluding Relocation)	6,582.61		6,582.61	6,042.12	5,500.00
Church office relocation	5,649.61	2,324.00	7,973.61	0.00	
Churchyard upkeep	4,675.65		4,675.65	2,495.00	4,500.00
Churchyard enhancement provision	0.00	17,000.00	17,000.00		
Church electricity and water	5,063.60		5,063.60	8,760.01	6,000.00
Church magazine	1,829.60		1,829.60	1,705.20	1,800.00
Postcards and guidebooks	0.00		0.00		0.00
Church cleaning	1,842.78		1,842.78	1,740.57	2,760.00
Other incl upkeep of services, social activities	5,613.51		5,613.51	1,866.92	3,000.00
Children- Messy Church	1,525.38		1,525.38		
Website and live stream	1,332.96		1,332.96	861.60	1,000.00
Repairs	5,364.13		5,364.13	5,968.22	4,238.00
Repairs- restricted	0.00		0.00	14,559.43	
Bank charges	444.97		444.97	414.79	500.00
Reserve fund	10,000.00		10,000.00	10,000.00	10,000.00
	<u>61,851.33</u>	<u>19,324.00</u>	<u>81,175.33</u>	<u>63,685.27</u>	<u>52,754.00</u>

Note 3- Charitable giving

	2024 Actual	2023 ACTUAL	2024 Budget
ARCH Reading	500.00		
Donnington Doorstep	1,000.00		
Helen and Douglas House	500.00		
Home Start	500.00		
Rose Hill & Donnington Advice Centre	1,000.00		
Community Cupboard	1,379.50		
	<u>4,879.50</u>	<u>5,000.00</u>	<u>5,000.00</u>

The Harvest Appeal, Christmas Appeal and the Community Cupboard are not included as these do not form part of the church's income or expenditure.
The same principle is applied to Gift Aid recovered in respect of these items.

Note 4- Church Hall

	2024 Actual	2023 ACTUAL	2024 Budget
Hall lettings	38,591.25	33,720.00	33,000.00
Less: refunds	(2,910.00)	-2,847.00	
Net income:	<u>35,681.25</u>	<u>30,873.00</u>	<u>33,000.00</u>
Less: expenditure			
Hall- Booking Secretary	7,207.20	6,382.60	6,600.00
Hall- licences	1,013.73	941.62	500.00
Hall- Electricity	1,135.35	1,386.22	1,250.00
Hall- Gas	3,554.87	6,738.72	3,834.00
Hall- Insurance	1,954.68	1,903.91	2,000.00
Hall- Repairs & maintenance	4,668.27	2,745.83	4,000.00
Hall- Cleaning	2,245.66	1,938.75	2,000.00
Hall- Water	572.07	717.79	450.00
Hall- Broadband	690.75	614.22	550.00
Reserve fund incl re-thatching fund	5,000.00	5,000.00	5,000.00
Total hall expenditure	<u>28,042.58</u>	<u>28,369.66</u>	<u>26,184.00</u>
Church hall- Net (deficit)/ surplus	<u>7,638.67</u>	<u>2,503.34</u>	<u>6,816.00</u>

A surveyor's report has indicated that the condition of the thatch is currently satisfactory and likely to be so for the next two years.
The report recommends that minor works to it are carried out.
However, a quotation for a 50% re-thatch shows that the cost has now risen to £40,000.
The PCC has made a provision to meet future liabilities.

Note 5- Church House**2024****2023****2024**

Hall- Water	572.07	717.79	450.00
Hall- Broadband	690.75	614.22	550.00
Reserve fund incl re-thatching fund	5,000.00	5,000.00	5,000.00
Total hall expenditure	28,042.58	28,369.66	26,184.00
Church hall- Net (deficit)/ surplus	7,638.67	2,503.34	6,816.00

A surveyor's report has indicated that the condition of the thatch is currently satisfactory and likely to be so for the next two years.
The report recommends that minor works to it are carried out.
However, a quotation for a 50% re-thatch shows that the cost has now risen to £40,000.
The PCC has made a provision to meet future liabilities.

Note 5- Church House	2024	2023	2024
	Actual	ACTUAL	Budget
Rent received	16,191.83	16,068.34	16,116.00
Utilities	0.00	-541.88	0.00
Buildings insurance	598.67	592.09	650.00
Insurance excess Subsidence claim	0.00	1,000.00	1,000.00
Legal fees	0.00	970.00	
Waiver of covenant- to OCC	0.00		862.00
Maintenance	4,058.19	3,061.07	5,000.00
Reserve fund	2,000.00	2,000.00	2,000.00
Church House Expenditure	6,656.86	7,081.28	9,512.00
Church house- Net surplus (deficit)	9,534.97	8,987.06	6,604.00

The property is let out at a market rate: if a curate is appointed this income will cease.
All costs have to be met by the PCC funds.
The PCC has made a provision to meet future liabilities.

Note 6- Property

Church House is not recognised as an asset in the balance sheet.
The Church Hall is wholly owned by the PCC and is held at nil value.

Note 7- Cash and Investments

Current accounts are maintained with Lloyds Bank PLC.
The PCC resolved to move from Barclays during the year.
The investments comprise a Deposit Fund, an Investment Fund, and Global Equity Accumulation Fund.
These are with CCLA Investment Management Ltd who manage funds solely for Churches, Charities and Local Authorities (hence CCLA).

Note 8- Provisions for future expenditure

These are designated according to the PCC's policy as follows:

Allocation:	Church	Church Hall	Church House	Total
Brought forward January 2024	£ 100,000	£ 65,000	£ 20,000	£ 185,000
Charge for the year	£ 10,000	£ 5,000	£ 2,000	£ 17,000
Carried forward December 2024	£ 110,000	£ 70,000	£ 22,000	£ 202,000

From 2019 the PCC has been providing for future planned cyclical expenditure.
This is to provide for major items of expenditure which will fall due in the future.
These costs are in respect of the Church, Church Hall and Church House.
These are known recurring items for which current reserves will be insufficient.
These do not include any discretionary items.

ST MARY THE VIRGIN, IFFLEY PCC

Treasurer's Report for the year ended 31 December 2024

This report covers the financial activities of the PCC for the year ended 31 December 2024
It includes the financial statements and appendices as follows:

Independent Examiner's Report
Statement of Receipts and Payments
Statement of Assets and Liabilities including fund movements
Notes to the Financial Statements
Accounting Policies

REVIEW OF THE YEAR

Overall, the result is an operating surplus for the PCC of £584 (2023- £7,257).
The figures for the Church Hall and Church House have been shown separately in order to show clearly the results of the main church activities.

The main activities of the church are showing a deficit of £17,517: this compares with a deficit of £4,234 for 2023.
There was an increase of £15,089 in the value of our investments at the year end.
Church Hall income increased to £35,681 to provide a surplus of £7,638.

FINANCIAL OUTLOOK

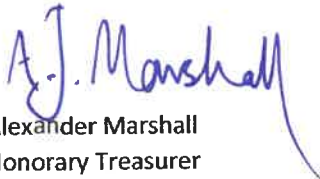
The Parish Giving Scheme has continued to provide a firm support for our finances.
However, during the year the number of donors has decreased with a consequent significant impact on our income.
The budget for 2025 shows a deficit of roughly £11,000.

CHURCH ASSETS.

All the assets reflected in the Statement of Assets and Liabilities are financial assets, full details of which are set out in note 6 to the accounts.
Given that Church House is a PCC property held for the long term, it has ceased to be shown as a financial asset in the accounts.
Church Hall is also a PCC property held for the long term, and likewise is not shown as a financial asset in the accounts.

RESERVE FUNDS.

Reserves are needed for long term significant expenditure required on the church buildings.
The PCC is making provisions for future cyclical expenditure of £17,000 each year.
This is to provide for major items of expenditure which will fall due in the future.
These costs are in respect of the Church, Church Hall and Church House.
These are known recurring items where current reserves will be insufficient.



Alexander Marshall
Honorary Treasurer

Independent Examiner's Report

Report to the PCC of St Mary the Virgin, Iffley

This report on the accounts of the PCC for the year ended 31 December 2024 is in respect of an examination carried out under the Church Accounting Regulations 2006 ("the Regulations") and S145 of the Charities Act 2011 ("the Act").

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the accounts: you consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply.

It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and can be found in the Church Guidance, 2006 edition.

The examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosure in the accounts and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 130 of the Act and to prepare accounts which accord with the accounting records and to comply with the requirements of the Act and the Regulations have not been met; or
2. To which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached


John McIntock

12 Mill Lane

Iffley, Oxford