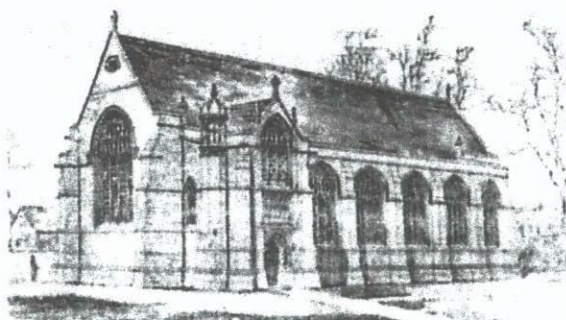


# **The Parochial Church Council of the Ecclesiastical Parish of St Matthew Oxford**

**(St Matthew's with St Luke's PCC Oxford)**

**Annual Report and Financial Statements  
of the Parochial Church Council (PCC)  
for the year ended 31 December 2021**



<b>Contents</b>	<b>Page</b>
<b>Annual Report of the Parochial Church Council</b>	<b>2-7</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance sheet</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>11-18</b>

**Abbreviations:**

<b>PCC</b>	<b>Parochial Church Council</b>
<b>DCC</b>	<b>District Church Council</b>
<b>APCM</b>	<b>Annual Parochial Church Meeting</b>
<b>SOFA</b>	<b>Statement of Financial Activities</b>

**The Parochial Church council of the Ecclesiastical Parish of St Matthew Oxford**

**(St Matthew's with St Luke's PCC Oxford)**

**Report for the Year Ended 31<sup>st</sup> December 2021**

**Reference and administrative information.**

**Address of the Principal Office:**

St Matthew's Parish Centre, Marlborough Road, Oxford, OX1 4LW.  
www.stmatthewsoxford.org.uk  
Telephone: 01854 798587.  
Email: office@stmatthewsoxford.org.uk.

During 2021 and up to the time of this report the members of the PCC were:

The Rev. Dr. Jenni Williams	Vicar	Ex officio
The Rev. Jon Williams	Associate Vicar	Ex officio
The Rev. Jane Lees	Honorary Curate (St Luke's)	Ex officio
The Rev. Dr. Mike Rayner	Honorary Curate (St Matthew's)	Ex officio
Andrew Smith	Church Warden (St Luke's)	Elected Annually
Alice Boughton	Church Warden (St Matthew's)	Elected Annually
Nigel Pearson	Deputy Church Warden (St Matthew's)	Elected Annually
Douglas Igben	Deputy Church Warden (St Luke's)	Elected Annually
Rosemary Kitto	PCC Secretary (in attendance)	Appointed
Nicky Rayner	PCC Treasurer and Safeguarding Officer	from April 2018
Alan McCullough	Deanery Synod representative	Until 2023
Donna McCullough	Deanery Synod representative	Until 2023
Joy Wilson	Deanery Synod representative	Until 2023
Pat Alexander	PCC Member	Until 2021
Sarah Beattie	PCC Member	Until 2022
Alison Beek	PCC Member	Until 2022
Sandra Dick	PCC Member	Until 2023
Justin Hutchence	PCC Member	Until 2023
Annrita Nambooz	PCC Member	Co-opted
Anne Njeri	PCC Member	Until 2023
Helen Skertchly	PCC Member	Until 2022
Jackie Wilderspin	PCC Member	Until 2023

**Principal advisers:**

Bankers:	CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, ME 19 4
Independent Examiner	A Churchill Stone, FCA, DChA, Mercer Lewin, Chartered Accountants 41 Cornmarket Street, Oxford, OX1 3HA

## Structure, governance and management

The PCC is part of the Oxford Deanery of the Diocese of Oxford within the Church of England. It has been formed under the Parochial Church Council (Powers) Measure 1956 (as amended). PCC members are the trustees of the charity and recruited in a number of ways. The clergy, churchwardens (and treasurer, if not elected) are members by virtue of their office. Deanery Synod representatives and ordinary PCC members are elected by the annual parochial church meeting (APCM) and hold office for three years. One third of ordinary PCC members stand down each year, but may stand for re-election for one further term. The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping other members of the PCC informed.

### Responsibilities of the Trustees

The charity's trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

### Management Structures

In 2020, the PCC operated through a number of committees and subcommittees. Most meetings have been held online during the year due to the COVID 19 lockdown restrictions.

Standing Committee	This committee consists of the Vicar, the associate minister of St Luke's Church, the associate ministers of St Matthew's, the two churchwardens and their deputies, and the treasurer. The committee has the power to transact the business of the PCC between meetings, subject to any directions given by the PCC.
Staff Management Group	This committee oversees the PCC's terms and conditions of employment, including staff remuneration levels and pension contributions; job descriptions and contracts; the staff annual review process; the PCC's employment handbook; individual requests to vary employment terms and conditions; grievance and disciplinary procedures.
Finance Committee	This committee attends to financial matters on behalf of the PCC, including the finance handbook, annual accounts, parish share and reserves. The committee is chaired by the PCC Treasurer and includes representatives from both churches.
St Luke's DCC	Attends to matters relating to St Luke's Church, such as aspects of worship, mid-week groups, young people's work, links with other churches in South Oxford, church buildings and fabric, and finances. The DCC continues to make its meetings open, as a way of engaging more directly with the congregation and involving them in decision-making.
St Matthew's DCC	Attends to matters relating to St Matthew's Church, such as aspects of worship, mid-week groups, young people's work, links with other churches in South Oxford, church buildings and fabric, and finances. St Matthew's DCC works also through a number of subcommittees / advisory groups, as shown below.
St Matthew's Services Planning	Plans services and produces the term card.



**St Matthew's Children and Youth Advocacy Group**

This committee provides oversight of the PCC's youth and children's team, and periodically reviews activities with a view to establishing priorities for the youth work. It also makes recommendations regarding staffing levels.

**St Matthew's Mission Support** This advisory group attends to the support of missionaries from St Matthew's working overseas and the assessment of other projects which the church may wish to support.

**St Matthew's Buildings & Gardens**

This subcommittee attends to matters relating to the stewardship of the church building and parish centre and fabric, including the parish centre flat. It also attends to matters relating to the upkeep of the grounds and gardens.

**St Matthew's Communications**

Develops our communication with St Matthews' congregation and parish.

**St Matthew's Pastoral Care** Plans the provision of pastoral care and support.

**Risk Assessment**

Measures the PCC has put in place to manage the risks faced by its churches include the following policies and procedures:

**Financial Handbook**

This document outlines the financial management system used by the PCC to ensure all funds received are correctly handled, used only for their intended purpose, and properly accounted for by each DCC.

**Employment Handbook**

This document outlines the aims, management and working practices of St. Matthew's and St. Luke's PCC, and its standard terms and conditions of employment. It sets out the PCC's equal opportunities policy, and its staff recruitment, management and appraisal procedures. It also sets out procedures for handling disciplinary matters and grievances.

**Church Health & Safety Policy**

This document outlines the allocation of duties for health and safety matters and the particular arrangements for minimizing the risks associated with a range of potential health and safety hazards. Regular safety inspections and risk assessments are undertaken at both St Matthew's and St Luke's Churches to ensure the policy is implemented. In 2020, further risk assessments for Covid-19 were undertaken for all in person activities.

**Parish Safeguarding Policy, Parish Safeguarding Roles, Parish Policy on Recruitment and DBS Disclosures, Guidelines for Working with Children, Young People, and Vulnerable Adults at St Matthew's & St Luke's**

These documents set out the PCC's policy on the protection of children and young people and vulnerable adults in the church, agreed annually. Associated guidelines include the PCC's recruitment policy for volunteers working with those under 18 years of age and vulnerable adults. The parish safeguarding officer (a registered social worker) is a PCC member. Safeguarding is a standing item on all PCC agendas. We have focused upon ensuring that our workforce, clergy, wardens and volunteers are appropriately trained and supported to fulfil their safeguarding responsibilities and ensuring compliance with wider diocesan and Church of England safeguarding requirements and advice.

**Reserves, Investment and Banking Policies**

This document explains why the PCC needs to maintain reserves, sets the acceptable level of reserves to be held by each DCC, and outlines procedures for managing, banking and investing reserves.

## Objectives and Activities

The PCC functions, powers and responsibilities are defined by the Parochial Church Councils (Powers) Measure 1956 (as amended). The PCC's main objective is to co-operate with the Vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It is also responsible for the maintenance and upkeep of St Matthew's Church and Parish Centre, Marlborough Rd, Oxford, and St Luke's Church, Canning Crescent, Oxford. Both St Matthew's DCC and St Luke's DCC organise a wide variety of activities throughout the year. More information is available on the two church websites <https://www.stmatthewsoxford.org.uk> and <http://www.stlukesoxford.org.uk>.

The majority of these activities are funded by congregation members via regular monthly giving (and tax reclaimed on charitable donations), collections at church services or events, or one-off donations. The remaining activities are financed by session fees, or charges for goods, services or room rental. Many activities at St Luke's Church are also supported by grants from other local charities and trusts. The success of these activities depends on voluntary input from members of the church and the local community. The PCC is very grateful for their faithful service over the last year.

## Achievements and performance

### Church attendance

The number on the Electoral Roll was 120 in April 2021 (126 in April 2020). 99 for St Matthew's and 21 for St Luke's. Attendance for the year is not reported due to the church being closed for periods during lockdown.

### Review of the Year

The PCC held 4 meetings during 2021-22; they were held via Zoom due to Covid restrictions. Chris Taft stepped down as Churchwarden to be replaced by Alice Boughton. Pat Alexander and Sue Fulford retired from the PCC. Nigel Pearson joined the PCC as Deputy Churchwarden and Jackie Wilderspin and Annrita Namboozee joined as PCC members.

St Matthew's: Church Services re-opened at Easter and the services continued to be livestreamed. COVID modifications remain in place. Children's and young people's groups have continued with appropriate social distancing. Coffee after services restarted initially in the garden but eventually moved back into church. A barbeque and a film night have since been held. The Young Adults Group has grown and enjoy social activities as well as participating in two newly formed Fellowship Groups. A new informal service has begun once a month on Sunday evenings. 'Space to Pause', our open church, operated twice a week until December and will re-open in Spring. A number of local people with whom we had no previous connection came through the doors of the church, perhaps for the first time. A Wellbeing Course has operated twice in the evenings for the local community. At Christmas carol singing took place on Marlborough Road and passers-by were offered mince pies. Vision Sundays began on a six-weekly basis looking at the Environment, Local Community, Diversity in the Church congregation, and Children's Work with local families. Ideas and activities are beginning to grow out of the Vision Teams and some have already happened, such as the carol singing. Despite the onslaught of the omicron variant, a good number of people, both regulars and visitors, came to Christmas services. Some of Fellowship Groups also started meeting face-to-face. Another Alpha course ran online. We continue to support St Ebbe's school; a Be-space week took place recently and regular assemblies have been held there by Jenni Williams. Jenni is Vice-Chair of Governors and Tony Lee is a Foundation Governor at the school.

Staff returned to work and activities such as Jam and Juice, Coffee & Cake, and the Drop-in Lunch have all reopened. Job Descriptions were updated to reflect the current working practices. Although the pandemic put further pressure on our already stretched financial resources, the DCC would like to



record its deep gratitude to those among the congregation who gave so generously to help alleviate the pressure. The fundraising Committee continues to meet and explore going forward.

There is a great deal of enthusiasm within the church and local community for the Passion Play to be performed at Easter. A great deal of time and creativity has gone into this endeavour from Carolyn Lloyd-Davies, Jo Hutchence and their team. We were pleased that the Diocese and the Passion Play Trust have supported the play with a grant for production costs. Plans for a Jubilee Party to be held on Sunday 5<sup>th</sup> June for the Queen's 70<sup>th</sup> anniversary celebrations are in hand, led by Jackie Wilderspin and team. This has led to contact with neighbours who don't usually come to church.

St Luke's returned fully to worship in our building on February 13<sup>th</sup>, 2022, after being on Zoom for periods during lockdown, and over Christmas and New Year, when the Omicron variant of Covid was on the rise. We also continued a monthly zoom service until March 2022, because we found a good number of people linked to St Luke's, but who couldn't attend in person, who found this extremely valuable. We are now slowly rebuilding our in-person congregation and have restarted all our midweek groups in the building once more.

Loss of hirers and a physical collection plate during the pandemic have had a serious effect on income, but generous giving, fundraising and grants have sustained us. By the end of the year there were signs that this period might be finally coming to an end, with new enquiries for regular hire and one-off bookings of the space.

In the midst of these privations, St Luke's has remained a place where all ages are valued and supported, especially through shared creativity. We have a voluntary artist in residence, who has started a weekly art group for adults and is working alongside one of our children's groups midweek.

As part of a local partnership which includes secondary schools, churches and the family centre Donnington Doorstep, St Luke's continued to work with the charity, Viva International, to deliver "Find Your Fire", which is a programme designed to support and inspire vulnerable young people in our community. By creative use of social media and digital technology, this project continued to provide support and encouragement to its cohort in spite of the restrictions caused by the pandemic.

After a successful pilot, it is hoped to extend the arts project at St Luke's to include an open studio, stained glass and music that reflects faith rediscovered in the pandemic. We have received a £5000 grant from the Diocesan Development Fund towards this project entitled 'Coming back to life again'. Changes to the team are being triggered by retirement of the Church Warden in April 2022 and the NSM in December 2022, but plans to reorganise and refresh are already being laid.

The church buildings remain in good shape and the Quinquennial Inspection held in November found only a few minor actions that needed to be carried out urgently. The Buildings Committee is meeting regularly and dealing with problems as they arise.

Our Mission Partners, Peter and Pat Wyard, Maddie Buchanan, Semiliki and CAP have continued to receive support throughout the year.

Our financial situation remains challenging with a deficit budget planned.

The Clergy, Wardens and PCC would like to acknowledge and thank all those who volunteer across the life of the two churches in enabling the Church to maintain an open door to all those in and around the parish. Although we have a talented and hardworking staff team, we could not do what we do without the members of the church who give their time to us. In particular, we would like to thank Azita Jabbari, who has been with us for two years as part of her ordination training and contributed in so many ways to the life of the church, Andrew Smith and Alice Boughton, stepping down as churchwardens after extraordinary service, especially in the time of the pandemic, Nicky Rayner, stepping down as Treasurer after many years, and finally Revd Liz Boughton for her ministry.

## Financial Review

During the Covid 19 pandemic, the PCC has accepted that finances are likely to run at a deficit which for a short period of time, can be funded from reserves. Fundraising was planned to cover any necessary one-off projects such as building works, and a stewardship campaign could address the shortfall between projected regular income and expenditure in the future. The PCC also planned to review the long-term sustainability and focus of our current (highly valued) staffing arrangements following our fundraising appeal.

The figures projected for 2021, particularly for lettings income and for staffing and running costs, were substantially impacted by Covid 19. The PCC welcomed the opportunity to access the government's furlough scheme which has offset some of our staffing costs. We are particularly grateful to members of the congregation who donated to the "haircut" fund. All staff salaries were paid at 100%, irrespective of furlough status, and the PCC agreed full payment to the Diocese of the previously agreed Parish Share.

Total funds consequently decreased in 2021 from £598k to £590k (of which, £457k is the value of the St Matthew's Parish Centre). Unrestricted ("General") Funds reduced to £99k, which is approximately 5 months of average expenditure in a "normal" year. A balance of £28k remains in the restricted Special Projects Fund (the remainder of the @125 appeal monies).

Income at St Luke's Church included grants from St Michael's & All Saints Charities, St Aldate's Charities and the Bridge Builder Trust. We are extremely grateful for these; without them the deficit would have been substantially higher.

## Plans for future Periods

The PCC has closely monitored its income and expenditure in the early months of 2022. In the first three months, expenditure across both churches was £59k, against an income of £50k. Accurate 2022 budget setting remains problematic, but if this level of income and expenditure continues it would result in a full year deficit of approximately £40k. Substantial increases in the cost of heating our premises are expected to worsen the situation. However, planned fundraising and increased lettings income as Covid 19 restrictions are eased are expected to alleviate the situation to some extent. The fundraising activity and, if necessary, the subsequent staffing review (which was originally planned for 2020) will help us to ensure long term sustainability.

The COVID 19 lockdown restrictions and its many ramifications took much of the focus of attention during 2021 for very good reasons. The church has been a comfort and support for many through this difficult period. The church vision is now being implemented with the aim of helping the church maintain and build upon our mission to grow God's work in the Parish.

Approved by the PCC and signed on its behalf by:

 Jenni Williams, Vicar

 Date



**Independent Examiner's Report to the PCC of St Matthew's and St. Luke's, Oxford**

I report on the accounts of the PCC for the year ended 31 December 2021 which are set out on pages 9 to 18.

**Respective responsibilities of the PCC and the Examiner**

The PCC considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters come to my attention.

**Basis of Examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An 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 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.

**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 comply with the requirements of the Act, as also contained in the Church Regulations 2006have 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.



A Churchill Stone FCA DChA  
Mercer Lewin Ltd  
Chartered Accountants  
41 Cornmarket Street  
Oxford OX1 3HA

Date: 14 Jul 2022



# STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds						
Voluntary income	3(a)	203,040	0	12,544	215,584	206,896
Activities for generating funds	3(b)	0	0	0	0	0
Investment income	3(c)	40	0	0	40	529
Income resources from charitable activities	3(d)	17,849	0		17,849	15,682
<b>Total incoming resources</b>		<b>220,929</b>	<b>0</b>	<b>12,544</b>	<b>233,473</b>	<b>223,107</b>
<b>RESOURCES EXPENDED</b>						
Costs of generating funds						
Costs of generating voluntary income	4(a)	0	0	0	0	0
Fundraising / trading costs	4(b)	1,990	0	0	1,990	2,125
Charitable activities	4(c)	206,279	15,300	12,683	234,262	240,211
Governance costs	4(d)	4,879	0	0	4,879	5,059
<b>Total resources expended</b>		<b>213,148</b>	<b>15,300</b>	<b>12,683</b>	<b>241,131</b>	<b>247,395</b>
<b>Net incoming /(outgoing) resources before transfers</b>		<b>7,781</b>	<b>-15,300</b>	<b>-139</b>	<b>-7,658</b>	<b>-24,288</b>
Transfers between funds						
From General Fund to World Mission Fund		-15,008	15,008	0	0	0
From World Mission Fund to St Luke's		638	-638		0	
<b>Net movement in funds</b>		<b>-6,589</b>	<b>-930</b>	<b>-139</b>	<b>-7,658</b>	<b>-24,288</b>
<b>Total funds brought forward at 1 January 2021</b>		<b>105,681</b>	<b>930</b>	<b>491,241</b>	<b>597,852</b>	<b>622,140</b>
<b>Total funds carried forward at 31 December 2021</b>		<b>99,092</b>	<b>0</b>	<b>491,102</b>	<b>590,194</b>	<b>597,852</b>

BALANCE SHEET

Notes	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
	£		£	£	£
<b>Fixed assets</b>					
Tangible assets	14	0	0	457,096	457,096
<b>Total Fixed Assets</b>		0	0	457,096	457,096
<b>Current assets</b>					
Debtors	15	4,396	0	270	4,666
Investments	16	143	0	0	143
Cash at bank and at hand		96,925	0	34,236	131,161
<b>Total Current Assets</b>		101,464	0	34,506	135,970
<b>Liabilities</b>					
Creditors: amounts falling due in one year	17	2,372	0	500	2,872
<b>Net Current Assets</b>		99,092	0	34,006	133,098
Creditors: falling due after one year		0	0	0	0
<b>TOTAL NET ASSETS</b>		99,092	0	491,102	590,194
<b>FUNDS</b>					
Unrestricted	18	99,092		99,092	105,681
Designated			0	0	930
Restricted			491,102	491,102	491,241
<b>TOTAL FUNDS</b>		99,092	0	491,102	590,194

Approved by the Parochial Church Council and signed on its behalf by

*Jennifer Williams*  
(Chair)

*V. Rayner*  
(Treasurer)

Date 14/04/22

The notes on pages 11 to 18 form part of these accounts



## Notes to the Accounts

### 1. Basis of Preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Commission's 'Accounting and Reporting by Charities - Statement of Recommended Practice (Revised 2015)', SORP Financial Reporting Standard for Smaller Entities (FRSSE).

The financial statements have been prepared under the historical cost convention, except for valuation of investment assets, which are shown at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. They also do not include the accounts of other charitable Trusts that are operated independently by church members (such as the Parish of Oxford St Matthew Bridge Builder Trust).

The accounting policies were last updated in 2006 to align with the Church Accounting Regulations, and top level activity categorization was realigned in 2006 and activity sub-categorization in 2007. No material changes have been made to the accounts for previous years, but minor adjustments were made to improve consistency following replacement of the accounting software at both churches.

### 2. Accounting Policies

#### Funds

Unrestricted funds are general funds available for the general objectives of the PCC.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the PCC. The cost of raising and administering such funds are charged against those specific funds. The aim of each fund is explained later in the Notes.

#### Incoming Resources

Planned giving, collections and donations are recognized when received.

Tax refunds are recognized when the incoming resource to which they relate is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amounts due are quantifiable and their ultimate receipt is reasonably certain.

Rental income from the letting of church premises is recognized when the rental is due.

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

All other income is recognized when received.

All incoming resources are accounted for gross.

Gifts-in-kind are accounted for at a reasonable estimate of their value to the PCC, or the actual amount received if sold on behalf of the PCC within the accounting year received, providing the individual item's value exceeds £2,500. No significant gifts-in-kind were received during the accounting year.

Donated facilities/services are only included in the accounts, if their estimated value exceeds £2,500.

The value of voluntary help received is not included in the accounts (as it would be difficult to quantify) but is described in the Trustees' Annual Report.

#### Resources Expended

Expenditure is included on an accruals basis and is recognized when there is a legal or constructive obligation to pay for goods or services. All expenditure is shown inclusive of any VAT paid.

All costs have been directly attributed to the various categories within the SOFA. Any general support costs have been allocated between charitable activities, fundraising costs, and governance costs on a basis consistent with the use of resources and actual costs as detailed in note 6.

Grants and donations are accounted for when paid over, or when awarded, if the award creates a binding or constructive obligation on the PCC, and the PCC is no longer able to withdraw the grant.

The payment of collections made during church services for specific or 'designated' purposes is recognized in the same accounting period as their receipt, except where the PCC is the main beneficiary, or where it has been given the discretion to manage and/or distribute the funds over a longer period.

The Diocesan Parish Share is accounted for when paid. Any parish share due but not paid at 31 December is treated as an operational liability and is shown as a creditor in the Balance Sheet.

The Parish Share Rebate is discounted from the Parish Share in the year to which it relates, rather than when it is received, unless the Diocesan Finance Office indicates that a rebate is unlikely to be paid.

The Vicar's stipend, pension and housing costs are not included in the accounts as these are paid for by the Diocese of Oxford out of the Parish Share. The PCC is responsible for the internal decoration of the vicarage, and for expenses incurred by the vicar (including the fees of any visiting speakers).

Donations of facilities/services are explained in the notes to the accounts if their value exceeds £2,500.

#### **Fixed Assets**

All individual assets with a purchase price of less than £2,500 are written off in the year acquired.

Consecrated and beneficed property of any kind is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, which require a faculty for disposal, are accounted as inalienable property unless consecrated. These items are listed in the church's Inventory, which can be inspected during office hours.

Inalienable property acquired since 1 January 2000 is capitalized in the accounts and depreciated on a straight-line basis over its anticipated useful economic life.

All expenditure incurred on the maintenance of consecrated or beneficed buildings, or on the repair of movable church furnishings acquired before 1 January 2000, is written off in the year incurred.

Equipment used within the church premises is depreciated on a straight-line basis over 4 years.

#### **Investments**

Investments are valued at market value at 31 December. Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation at 31 December.

#### **Current Assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other promised income are shown as debtors less provisions for amounts that may prove uncollectible.

Short-term deposits include cash on deposit with CBF Church of England Funds and at the bank.



NOTES TO THE ACCOUNTS (continued)

3. Analysis of incoming resources		Notes	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
			£	£	£	£	£
(a) Voluntary income							
(i) Recurring income							
Planned giving			128,220			128,220	119,936
Income tax recovered			35,632			35,632	27,258
Collections			463			463	1,582
Other giving			12,527			12,527	17,295
			176,842	-	-	176,842	166,071
(ii) Non-recurring income							
Donations and appeals			4,060		44	4,104	18,357
Legacies			-			-	-
Grants		10	22,138		12,500	34,638	22,468
			26,198	-	12,544	38,742	40,825
Subtotal (Voluntary income)			203,040	-	12,544	215,584	206,896
(b) Activities for generating funds							
			-	-	-	-	-
(c) Investment income							
Interest			40			40	40
			40	-	-	40	40
(d) Incoming resources from charitable activities							
Parochial Fees (retained by PCC)			183			183	45
Events						-	325
Lee Abbey contributions							
Parish centre lettings			17,644			17,644	14,862
Youth Activities			22			22	350
Other income			-			-	100
			17,849	-	-	17,849	15,682
Total incoming resources			220,929	-	12,544	233,473	222,618

# NOTES TO THE ACCOUNTS (continued)

Notes	4. Analysis of resources expended				
	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£	£
(a) Costs of generating voluntary income					
Collection envelopes				0	0
	0	0	0	0	0
(b) Fundraising costs					
Support Costs	6				
	1,990			1,990	2,125
	1,990	0	0	1,990	2,125
(c) Charitable activities					
(i) Grants & donations	9				
Mission : Local		6,000	1,168	8,753	10,250
Mission : National		1,500		1,500	1,800
Mission : Overseas		7,800		7,800	8,300
		15,300	1,168	18,053	20,350
(ii) Church activities					
Parish share (including rebate)		71,068		71,068	71,069
Ministry: Assistant Staff	5	64,656	2,929	67,585	66,170
Ministry: Fees for Creche Workers	5	1,070		1,070	1,053
Expenses:					
Incumbent's expenses		1,497		1,497	1,085
Fees		0		0	0
Training		59		59	224
Vicarage		0		0	0
Mission and evangelism					
Special events		2,551	1,267	3,818	3,205
Youth and Children's		596	50	646	1,333
Equipment		119		119	315
Church running / maintenance costs		7,221		7,221	7,531
Church utility bills		7,119		7,119	4,417
Parish centre running/maintenance costs		12,820		12,820	21,783
Parish centre utility bills		2,104		2,104	5,560
Property refurbishment/major repairs (church)				0	0
Property refurbishment/major repairs (other)			7,269	7,269	0
Support Costs	6	33,814		33,814	36,116
		204,694	0	216,209	219,861
<b>Subtotal (Charitable activities)</b>		<b>206,279</b>	<b>15,300</b>	<b>234,262</b>	<b>240,211</b>
(d) Governance costs					
Independent examiner's fee	8	900		900	810
Support costs	6	3,979		3,979	4,249
		4,879	0	4,879	5,059
<b>Total Outgoing Resources</b>		<b>213,148</b>	<b>15,300</b>	<b>241,131</b>	<b>247,395</b>



# NOTES TO THE ACCOUNTS (continued)

## 5. Employment Costs

	Unrestricted Funds	Designated Funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£	£
Salaries	94,149		3,481	97,630	97,108
Employer's NIC	1,341			1,341	1,378
Pension contributions	3,135			3,135	3,180
Professional fees	1,256			1,256	2,729
	<b>99,880</b>	<b>-</b>	<b>3,481</b>	<b>103,361</b>	<b>104,395</b>

During 2021, the PCC employed 8 staff (2020: 8); all but one were part-time. No employee was paid more than £60,000. The PCC makes employer's pension contributions into the NEST scheme on behalf of employees.

## Breakdown of staff costs by function

	Unrestricted funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
Pastoral & Youth Workers	64,856		2,929	67,585	66,170
Administrative Staff	34,155		552	34,707	37,171
Creche Workers	1,070		-	1,070	1,054
	<b>99,880</b>	<b>-</b>	<b>3,481</b>	<b>103,361</b>	<b>104,395</b>

## 6 Support Costs

Support costs are allocated to the relevant activity on the basis of the estimated proportion of staff time spent.

Activity:	2021			Total	2020 Total
	Fundraising	Charitable	Governance		
	£	£	£	£	£
Administrative Staff	1,708	29,032	3,415	34,155	37,171
Office equipment & software	47	805	95	947	2,077
Printing & stationery	51	869	102	1,022	321
Postage	7	116	14	137	65
Telephones	51	862	102	1,015	1,463
Bank charges	16	263	31	310	120
Miscellaneous	110	1,868	220	2,198	1,273
	<b>1,990</b>	<b>33,815</b>	<b>3,979</b>	<b>39,784</b>	<b>42,491</b>

Governance costs are primarily associated with resources used in the production of papers for PCC & DCC meetings. Most fundraising, administration, personnel and staff management tasks are undertaken by unpaid officials or volunteers.

## 7 Transactions with members of the PCC and related parties

No PCC members or related parties received payment for travelling, subsistence or out of pocket expenses for conducting PCC business. No material transactions took place with any PCC member or related party except as noted below:

PCC Member or Related Party	Nature of Transaction	2021	2020
		£	£
Rev. Jane Lees	Employment as lay pastor/youth worker		
Donna McCullough	Creche Worker		
Rosemary Kitto (PCC Secretary)	Office Manager/Administrative Assistant to the Vicar		
		<b>27,708</b>	<b>27,871</b>

## 8. Independent examiners' remuneration

	2021	2020
	£	£
Mercer Lewin Ltd	900	810
	<b>900</b>	<b>810</b>

## NOTES TO THE ACCOUNTS (continued)

### 9 Grants Awarded

Grants are awarded by St Matthew's DCC & St Luke's DCC. Both DCCs prefer to support individuals and organizations with whom members of their congregations have direct personal involvement and with whom longer-term partnerships can be established. A small number of grants are made to organizations each year, and these are tied to the support of specific Christian workers or projects.

St Matthew's DCC transfers 10% of its regular income into its World Mission Fund, which is then given away.

St Luke's DCC tends to support Christian workers and mission projects via special collections or fundraising activities, rather than grants. Small donations may also be made from general funds to top up collections, or for the provision of information or speakers.

Recipient	Project Location	Awarded By	2021	2020
			£	£
Oxford Churches Debt Centre	Oxford, UK	St Matthew's DCC	3,000	2,900
Oxford Street Pastors	Oxford, UK	St Matthew's DCC	500	100
Archway	Oxford, UK	St Matthew's DCC	500	500
Bridge Builder Trust	Oxford, UK	St Matthew's DCC	1,000	
SOAP	Oxford, UK	St Matthew's DCC		200
Viva	Oxford, UK	St Matthew's DCC	1,000	900
Faith in Government	National	St Matthew's DCC	1,500	900
CMS	Overseas	St Matthew's DCC	3,500	3,400
Semliki Trust	Overseas	St Matthew's DCC	2,300	1,500
Latin Link	Overseas	St Matthew's DCC	2,000	3,400

15,300	13,800
--------	--------

### 10. Grants Received

The PCC gratefully acknowledges the grant support received for charitable activities from the following organizations:

Grant awarding body	Project Location	Purpose	2021	2020
			£	£
St. Aldate's Parochial Charities	St Matthew's	Vicar's Welfare Fund	-	2,950
Donation	St Matthew's	Vicar's Welfare Fund	-	200
Special projects	St Matthew's	Specific collections	12,500	1,000
Appeals	St Matthew's	Specific collections	-	1,671
Bridge Builder Trust	St Luke's	Unrestricted use	2,000	-
St. Aldate's Parochial Charities	St Luke's	Youth worker / outreach worker	5,000	6,818
St. Michael's and All Saints Charities	St Luke's	Unrestricted use	3,000	3,000
Find Your Fire	St Luke's	Salary costs	1,765	1,714
JRS Furlough scheme	St Matthew's	Salary costs	10,372	5,115

34,637	22,468
--------	--------

### 11. Relationship with the Parish of Oxford St Matthew's Bridge Builder Trust

The Bridge Builder Trust (BBT) is an independent charity set up by the PCC in 1996 to support the work of St Matthew's and St. Luke's churches in the parish of Oxford St. Matthew. This includes supporting those who serve the community, and providing, maintaining and improving buildings. Most of its trustees are members (or former members) of the PCC either by virtue of their office, or as a result of being appointed by the PCC, but there are a number of independent trustees to ensure the charity operates independently of the PCC. The PCC also provides administrative support to the Trust, through its Parish Office, which handles enquiries from donors and tax claims on behalf of the Trust. Its accounts are not included within the PCC's accounts, as these are published separately.

### 12. Reserves, Investment and Banking Policies

The PCC has reserves, investment and banking policies that are designed to maximize the amount of interest obtained on its reserves whilst ensuring adequate cash flow. The reserves policy requires the PCC and each DCC to hold the equivalent of not less than three and not more than six months average total expenditure. At the year end, the PCC's unrestricted reserves, after provision for designated funds, were 6 months average expenditure.



NOTES TO THE ACCOUNTS (continued)

13. Analysis of Net Assets by Fund	Unrestricted Funds	Designated Funds	Restricted Funds	31-Dec-21 Balance	31-Dec-20 Balance
	£	£	£	£	£
Fixed Assets (Note 14)	0	0	457,096	457,096	457,096
Current Assets	101,464	0	34,506	135,970	143,451
Current Liabilities (Note 17)	(2,372)	0	(500)	(2,872)	(2,695)
<b>Total</b>	<b>99,092</b>	<b>0</b>	<b>491,102</b>	<b>590,194</b>	<b>597,852</b>

14. Fixed assets

Tangible Assets	Freehold Land & Buildings	Leasehold Land & Buildings	Fixtures, Fittings and Equipment	Total
	£	£	£	£
<b>Gross Book Value</b>				
At 1 January 2021	457,096	496,646	-	953,742
Additions	-	-	-	-
At 31 December 2021	457,096	496,646	-	953,742
<b>Depreciation</b>				
At 1 January 2021	-	496,646	-	496,646
Additions	-	-	-	-
At 31 December 2021	-	496,646	-	496,646
<b>Net Book Value</b>				
At 1 January 2021	457,096	-	-	457,096
Additions	-	-	-	-
At 31 December 2021	457,096	-	-	457,096

The freehold land and buildings held as assets by the PCC consist of the Parish Centre next to St Matthew's church.

The Parish Centre is a functional asset built by the PCC in 1994 and is shown above at cost, not market value.

The Parish Centre & St Matthew's Church are held in trust for the PCC (by ODBF) but full maintenance and insurance costs are the responsibility of the PCC. The Parish Centre and St Matthew's Church are insured at a rebuilding cost of £10,174,780.

The leasehold land and buildings relate to St Luke's Church, which was built in 1932 by members of St Matthew's Church on a site leased from Oxford City Council. This building with fixtures and fittings valued at £7,930 was already fully depreciated in the asset register and has now been written off. A new 125-year lease was signed with Oxford City Council to run from December 2012 at a rental of £2,000 per year with reviews every five years. The lease has no resale value and for accounting purposes has been written off. St Luke's Church was rebuilt in 2013 at a final cost of £496,646 and will revert to Oxford City Council at the end of the lease. Building costs have been added to the asset register as leasehold improvements and fully depreciated in the year, as is also the accounting practice for consecrated property. St Luke's Church is insured at a rebuilding cost of £630,000.

The fixtures, fittings & equipment heading covers all other items that have been capitalized in the accounts: the capitalisation limit is £2,500; no items exceed this cost.

15. Debtors	Unrestricted Funds	Designated Funds	Restricted Funds	31-Dec-21 Balance	31-Dec-20 Balance
	£	£	£	£	£
Prepayments				-	-
Income tax recoverable				-	-
Interest-free loans			270	270	330
Other debtors	4,396			4,396	1,046
<b>Total</b>	<b>4,396</b>	<b>-</b>	<b>270</b>	<b>4,666</b>	<b>1,376</b>

16. Investments Held

The PCC owns 143 10p Ordinary Shares in Traidcraft plc, which were acquired some years ago as part of St Matthew's restricted Traidcraft activities. They were valued at a nominal £1 per share in the 2004 PCC Accounts and on this basis are worth £143. As these shares are not traded on the open market, it is not practical or economic to revalue them each year.

17. Liabilities: amounts falling due in one year	Unrestricted Funds	Designated Funds	Restricted Funds	31-Dec-21 Balance	31-Dec-20 Balance
	£	£	£	£	£
Liabilities	2,371			2,371	2,195
Payroll control	-			-	0
IFL Loans repayable			500	500	500
<b>Total</b>	<b>2,371</b>	<b>-</b>	<b>500</b>	<b>2,871</b>	<b>2,695</b>

NOTES TO THE ACCOUNTS (continued)

18. Fund details

	01-Jan-21 Balance	Income	Transfers	Expenditure	31-Dec-21 Balance
<b>GENERAL FUNDS</b>	£	£	£	£	£
St Matthew's General	108,222	182,476	(15,008)	(166,715)	108,975
St Luke's General	(2,541)	38,453	638	(46,433)	(9,883)
<b>Total Unrestricted</b>	<b>105,681</b>	<b>220,929</b>	<b>(14,370)</b>	<b>(213,148)</b>	<b>99,092</b>
<b>DESIGNATED FUNDS</b>					
St Matthew's Mission Fund	930		14,370	(15,300)	0
<b>Total Designated</b>	<b>930</b>	<b>0</b>	<b>14,370</b>	<b>(15,300)</b>	<b>0</b>
<b>RESTRICTED FUNDS</b>					
<b>St Matthew's Restricted</b>					
Fixed Assets (Note 14)	457,096				457,096
Interest-free loans	1,576			0	1,576
Vicar's Welfare	3,711	0		(1,267)	2,444
St Matthew's Special Projects	25,638	12,500		(10,198)	27,940
Other charities - night shelter	1,168	0		(1,168)	0
<b>Subtotal</b>	<b>489,189</b>	<b>12,500</b>	<b>0</b>	<b>(12,633)</b>	<b>489,056</b>
<b>St Luke's Restricted</b>					
Deanery Synod Art	670	0		(50)	620
Baby Mania	0	44		0	44
Lee Abbey	1,382	0	0	0	1,382
<b>Subtotal</b>	<b>2,052</b>	<b>44</b>	<b>0</b>	<b>(50)</b>	<b>2,046</b>
<b>Total Restricted</b>	<b>491,241</b>	<b>12,544</b>	<b>0</b>	<b>(12,683)</b>	<b>491,102</b>
<b>Subtotal All Funds - St. Matthew's DCC</b>	<b>598,341</b>	<b>194,976</b>	<b>(638)</b>	<b>(194,648)</b>	<b>598,031</b>
<b>Subtotal All Funds - St. Luke's DCC</b>	<b>(489)</b>	<b>38,497</b>	<b>638</b>	<b>(46,483)</b>	<b>(7,837)</b>
<b>GRAND TOTAL - ALL FUNDS</b>	<b>597,852</b>	<b>233,473</b>	<b>0</b>	<b>(241,131)</b>	<b>590,194</b>

Key to Restricted Funds

Interest-free loans  
Vicar's Welfare  
St Matthew's Special Projects  
Other charities - night shelter  
Deanery Synod Art  
Baby Mania  
Lee Abbey

Funds used to defray any costs arising from the PCC's loans scheme.  
Funds used to defray the costs of the drop-in lunch  
Funds used in accordance with the 2015 @125 Appeal  
Funds received to support Oxford Winter Night Shelter  
Funds accepted to be used for particular projects at St Luke's  
Funds accepted to be used for particular projects at St Luke's  
Funds accepted to be used for particular projects at St Luke's

Key to Transfers between Funds

From St Matthew's General Fund to St Matthew's Mission Fund 15,008  
From St Matthew's Mission Fund to St Luke's General Fund 638