

Cowley St John Parochial Church Council

Unaudited Accounts

for the year ended

31 December 2023

Wenn Townsend

Chartered Accountants

Oxford

Trustees' Annual Report for the year ended 31 December 2023

**Cowley St John Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2023**

Electoral Roll

The Electoral Roll was completely revised last year according to the Church of England's six-year cycle. Changes this year mean there are now 98 people enrolled (108 in 2022).

Usual Sunday Attendance

Usual attendance on a normal Sunday, at all services across the Parish, was 75 adults (75 in 2022) and 10 children (11 in 2022).

Structure, Governance and Management

The PCC is a corporate body formed under the Parochial Church Council (Powers) Measure 1956.

The PCC makes all decisions corporately, except that the Standing Committee has delegated powers to make decisions between PCC meetings, subject to keeping the PCC fully informed as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of the treasurers. Members of the PCC are responsible for keeping accounting records, which with reasonable accuracy enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the Statement of Recommended Practice 'Accounting for Charities' 2005. The PCC is also responsible for safeguarding all the Parish assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also responsible (delegated to the Parish Treasurer) for ensuring that the financial statements are examined by an independent examiner prior to presentation to the Annual Parochial Church Meeting, and for ensuring that the charity has appropriate systems of control (both financial and otherwise).

In preparing the financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC:

Standing Committee – Consisting of the Vicar, Churchwardens, Parish Treasurer, PCC Secretary and other members of the PCC as elected by the PCC. They have power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

Finance Committee – Including the Parish Treasurer, the Churchwardens, the Vicar, and other PCC members as appointed, to ensure adequate skills and representation from both churches. They are responsible for the production of reports, forecasts, and budgets for current and forthcoming years.

St Albans Committee – Responsible for matters relating to Church Mission, worship, work with children and young people, finance and church fabric for their respective churches and halls, working together as partners to meet the needs of the Parish.

**Cowley St John Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2023**

Structure, Governance and Management (continued)

Ordained and Licensed Ministry in the Parish

During 2023 the Parish Ministry Team consisted of

- (1) The Vicar (from July 2015 to November 2023); The curate, Revd Claire Browes joined the parish in June 2020 and left in July 2023.
- (2) Licensed Lay Minister (LLM) Petronella Spivey.
- (3) David Gimson was ordained in July 2023 and is now the curate.
- (4) Sabina Alkire, Susannah Reide, Rob Gilbert are all associate priests – none licensed to the parish.

The ministry of this team is complemented by the involvement of a number of other ordained and lay parishioners.

Risk Management

The PCC is actively looking at the risks faced by the church and is putting in place measures aimed at managing those risks (especially financial and fabric matters).

Objectives and Activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure (1956) as "to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical."

Both corporately and individually, we aim in Cowley St John Parish to offer worship worthy of the living God. Through worship and prayer, we seek to know God better and to be conformed to God's purposes for our lives. In partnership with other Christians, we aspire to think globally and act locally, for the sake of the Kingdom of God.

The parish relies on voluntary work in every aspect of its life and service, and the PCC recognises the incalculable value of this.

The **Sunday Eucharists** at SMJ and SA are at the heart of our Parish life. These depend on the ministry of a team of people.

The directors of music at SMJ are Lawrence Tao and Alex Tester. At SA, the co-ordinator is Mrs Susanna Gimson.

The Parish makes provision for **children** of different ages through (1) "Children's corner" facilities in both churches; (2) a monthly Sunday school at St Alban's during the Sunday Eucharist. There is currently no special provision for secondary age young people.

A parish safeguarding policy is in place. Our Safeguarding Officer is Dr Lorna Robinson. There are 24 church members that have been fully checked through the Disclosure and Barring Service. In both churches of the parish contact numbers are displayed for whom to approach on a parish or Diocese level if you have concerns.

**Cowley St John Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2023**

Objectives and Activities (continued)

Ss Mary & John's Primary School: The school has two classes in each year group and there are very few vacancies. Fr. Phil Ritchie and Revd Claire Browes led weekly assemblies and we have at least two big Festivals celebrated in church. Fr. Philip also served as a school governor.

St Frideswide Primary School: Revd Claire Browes was on the board of governors of St Frideswide and led regular assemblies there.

Communion at home is offered to the housebound.

The Richard Benson Hall has been rented out to Oxford Mutual Aid food bank for the whole year and this situation is likely to continue. They distribute over a hundred meals and other food and toiletries each week.

Mission and Outreach Initiatives:

Alice's Tea Party – a monthly tea party for those dealing with Mental Health issues. Susie Stead and Alice Hicks coordinate this with a number of mental health service users. They meet fortnightly on a Thursday afternoon, welcoming between 30 and 60 people to sessions which include singing, exercise, food and conversation.

Prayer Space - a team from the parish ran interactive prayer spaces for up to four days in SMJ School.

Churchyard – social and reflective events in the churchyard. A monthly programme for community participation arranged by the Friends of the Churchyard committee.

Interfaith: Fr Philip served as an Area Interfaith Advisor for Oxford, joining a team of four people across the Diocese. We continue to value our friendships with the different religious communities in this part of the city.

Community use of buildings: Many thanks to Rodney Burr who has overseen the management and maintenance of the halls and premises during the year.

Parish Churchyard: Maintaining the churchyard as a quiet green space requires considerable management and practical work throughout the year. We are grateful for the volunteers who help in this task and particularly to Ruth Ashcroft and Janet McCrae for the time and energy spent on co-ordination and care.

Partnership with other Christians: As well as through the life of the Deanery, this is especially manifest through East Oxford Churches working together and the use of SA by the Serbian Orthodox Church.

**Cowley St John Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2023**

Financial Review

The financial position is monitored by the PCC through regular reports from the Treasurer on our financial position.

The overall income of the charity has increased to £196,640 compared with £177,105 last year. Total expenditure has decreased to £177,141 compared with £203,588 last year.

The net gain of the charity before investment gains/losses is £19,499 compared with a deficit of £26,483 last year.

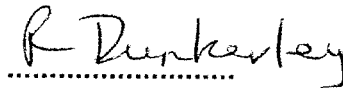
Following a gain in investment value of £2,949, the total surplus for the year was £22,448 (2022: deficit £30,929).

It is important to pay tribute to all those who have worked hard to raise both the profile and the income of the parish, through giving, fund-raising events, and careful stewardship. Thanks also to all those who help count and bank the collection.

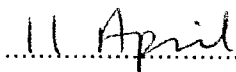
On behalf of the PCC



Rosemary Hancock
Churchwarden



Richard Dunkerley
Treasurer

 2024

**Independent Examiner's Report
to the members of the PCC of Cowley St. John**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 19.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Mr Ajay Bahl BA (Hons) BFP FCA
Wenn Townsend
30 St Giles
Oxford

11th April 2024

Cowley St John Parochial Church Council

**Statement of Financial Activities
for the year ended 31 December 2023**

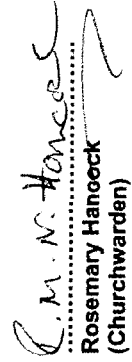
Note	General funds £	Designated funds £	Restricted funds £	2023 Total £	General funds £	Designated funds £	Restricted funds £	2022 Total £
Income								
Donations, legacies and grants 3	46,505	-	12,500	59,005	39,916	2,450	14,462	56,828
Other trading activities 3	7,190	33,602	1,536	42,328	9,097	29,113	703	38,913
Income from investments 3	498	94,809	-	95,307	1,358	80,006	-	81,364
Total Income	54,193	128,411	14,036	196,640	50,371	111,569	15,165	177,105
Expenditure								
Cost of raising funds:								
Investment property management costs 4	-	26,495	-	26,495	725	22,439	-	23,164
Expenditure on charitable activities 4	125,529	17,652	7,465	150,646	145,799	23,865	10,760	180,424
Total Expenditure	125,529	44,147	7,465	177,141	146,524	46,304	10,760	203,588
Net income/(expenditure) before net gain/(loss) on investment	(71,336)	84,264	6,571	19,499	(96,153)	65,265	4,405	(26,483)
Net gain/(loss) on investments 6	2,949	-	-	2,949	(4,446)	-	-	(4,446)
Net income/(expenditure)	(68,387)	84,264	6,571	22,448	(100,599)	65,265	4,405	(30,929)
Transfers between Funds	86,443	(86,443)	-	-	90,986	(90,986)	-	-
Net income/(expenditure) before other recognised gains/(losses)	18,056	(2,179)	6,571	22,448	(9,613)	(25,721)	4,405	(30,929)
Net movement in funds	18,056	(2,179)	6,571	22,448	(9,613)	(25,721)	4,405	(30,929)
Total funds brought forward	62,171	1,535,247	105,139	1,702,557	71,784	1,560,968	100,734	1,733,486
Total funds carried forward	80,227	1,533,068	111,710	1,725,005	62,171	1,535,247	105,139	1,702,557

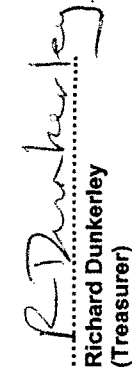
Cowley St John Parochial Church Council

**Balance Sheet
As at 31 December 2023**

Notes	General funds £	Designated funds £	Restricted funds £	Total 2023 £	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Fixed assets								
6 Investments	1,550	1,550,000	-	1,551,550	(1,399)	1,550,000	-	1,548,601
7 Fixed assets	2,475	-	-	2,475	3,465	-	-	3,465
Total fixed assets	<u>4,025</u>	<u>1,550,000</u>	<u>-</u>	<u>1,554,025</u>	<u>2,066</u>	<u>1,550,000</u>	<u>-</u>	<u>1,552,066</u>
Current assets								
8 Debtors	14,533	-	-	14,533	12,002	-	-	12,002
Cash in hand and at bank	69,221	(16,932)	111,710	163,999	62,705	(14,753)	105,139	153,091
Total current assets	<u>83,754</u>	<u>(16,932)</u>	<u>111,710</u>	<u>178,532</u>	<u>74,707</u>	<u>(14,753)</u>	<u>105,139</u>	<u>165,093</u>
Creditors: amounts falling due within one year	<u>7,553</u>	<u>-</u>	<u>-</u>	<u>7,553</u>	<u>14,602</u>	<u>-</u>	<u>-</u>	<u>14,602</u>
Net current assets	<u>76,201</u>	<u>(16,932)</u>	<u>111,710</u>	<u>170,980</u>	<u>60,105</u>	<u>(14,753)</u>	<u>105,139</u>	<u>150,491</u>
Net assets	<u>80,227</u>	<u>1,533,068</u>	<u>111,710</u>	<u>1,725,005</u>	<u>62,171</u>	<u>1,535,247</u>	<u>105,139</u>	<u>1,702,557</u>
Funds of the Church								
Unrestricted funds								
General fund	80,227	-	-	80,227	62,171	-	-	62,171
Designated fund	-	1,533,068	-	1,533,068	-	1,535,247	-	1,535,247
Restricted fund	<u>80,227</u>	<u>1,533,068</u>	<u>-</u>	<u>1,613,295</u>	<u>62,171</u>	<u>1,535,247</u>	<u>-</u>	<u>1,597,418</u>
Total funds of the church	<u>80,227</u>	<u>1,533,068</u>	<u>111,710</u>	<u>1,725,005</u>	<u>62,171</u>	<u>1,535,247</u>	<u>105,139</u>	<u>1,702,557</u>

Approved by the PCC on 11 April 2024 and signed on its behalf by:


Rosemary Hancock
(Churchwarden)


Richard Dunkerley
(Treasurer)

Cowley St John Parochial Church Council

Notes to the Accounts for the year ended 31 December 2023

1. Basis of preparation

- (a) These financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 11 October 2019, and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- (b) The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. These accounts 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.
- (c) The PCC total income exceeds £100,000; hence this statement of account is reported on the accruals basis, in line with best practice.

2. Accounting policies

Funds

- (a) General funds are unrestricted funds available for the general objectives of the church.
- (b) Designated funds are unrestricted funds that have been set aside by the Parochial Church Council for particular purposes.
- (c) Restricted funds can only be used for the purposes for which they have been given, within the objectives of the church. The cost of raising and administering such funds are charged against those specific funds.

Income

- (a) All incoming resources are included in the Statement of Financial Activities (SOFA) when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.
- (b) Collections are recognised when received by or on behalf of the Church. Planned giving are recognised only when received. Grants and legacies are recognised as soon as the church becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.
- (c) Fees due to the church for weddings, funerals etc are accounted for when the service or event is held. Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.
- (d) Rental income from letting the church and the hall are accounted for when they are received.
- (e) Dividends and interest are accounted for when received.

Expenditure

- (a) Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services. All costs have been directly attributed to the various categories within the SOFA.
- (b) As the church is not registered for VAT, all expenditure is shown inclusive of VAT.

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

2. Accounting policies (continued)

Expenditure (continued)

- (c) Grants and charitable giving are accounted for when paid over or when awarded, if the award creates a binding obligation on the church, provided that there are no conditions to be met relating to the grant which remain in the control of the church.
- (d) Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation, and is included in the balance sheet as a liability.
- (e) Share of Parochial Church Council (Trustees) Administration expenses included in this statement, represent 70% of the total annual Trustees' administration expenses, the remaining 30% is charged to St Alban Church (the other Parish church).

Fixed assets

- (a) Consecrated land and buildings and movable church furnishings are heritage assets and inalienable property. In accordance with accounting standards and Charities SORP 2015, assets acquired in prior periods, which have not been capitalised previously have not been revalued and are therefore not included in these accounts.

Other fixtures and fittings

Equipment used within the church premises is depreciated on a straight-line basis over 5 years.

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

3. Analysis of income – 2023

	General funds £	Designated funds £	Restricted funds £	Total 20223 £
Donations and legacies				
Recurring income:				
Tax-efficient planned giving (excl tax)	33,376	-	-	33,376
Collections of loose cash at services	5,797	-	-	5,797
Gift Aid donations	1,077	-	-	1,077
Other individual donations	3,075	-	10,000	13,075
Tax recovered	3,086	-	2,500	5,586
Missionary boxes and other	94	-	-	94
Legacies and bequests	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	46,505	-	12,500	59,005
	<hr/>	<hr/>	<hr/>	<hr/>
Non-recurring income:				
Grants received	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Other trading activities				
Fundraising events	100	-	764	864
Fees – weddings, funerals etc	6,598	-	-	6,598
Church and hall rents	492	33,602	772	34,866
	<hr/>	<hr/>	<hr/>	<hr/>
	7,190	33,602	1,536	42,328
	<hr/>	<hr/>	<hr/>	<hr/>
Income from investments				
Rental income from 14				
Magdalen Road investment	-	94,809	-	94,809
Other interest	-	-	-	-
Eden Tree Investment	498	-	-	498
	<hr/>	<hr/>	<hr/>	<hr/>
	498	94,809	-	95,307
	<hr/>	<hr/>	<hr/>	<hr/>
Total Income	<hr/>	<hr/>	<hr/>	<hr/>
	54,193	128,411	14,036	196,640
	<hr/>	<hr/>	<hr/>	<hr/>

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

3. Analysis of income – 2022

	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Donations and legacies				
Recurring income:				
Tax-efficient planned giving (excl tax)	26,362	450	-	26,812
Collections of loose cash at services	3,547	-	-	3,547
Gift Aid donations	1,500	-	-	1,500
Other individual donations	1,079	-	200	1,279
Tax recovered	6,120	-	50	6,170
Missionary boxes and other	308	-	-	308
Legacies and bequests	1,000	-	10,000	11,000
	<u>39,916</u>	<u>450</u>	<u>10,250</u>	<u>50,616</u>
Non-recurring income:				
Grants received	-	2,000	4,212	6,212
	<u>-</u>	<u>2,000</u>	<u>4,212</u>	<u>6,212</u>
Other trading activities				
Fundraising events	-	-	597	597
Fees – weddings, funerals etc	5,032	-	-	5,032
Church and hall rents	4,065	29,113	106	33,284
	<u>9,097</u>	<u>29,113</u>	<u>703</u>	<u>38,913</u>
Income from investments				
Rental income from 14 Magdalen Road investment	-	80,006	-	80,006
Other interest	-	-	-	-
Eden Tree Investment	1,358	-	-	1,358
	<u>1,358</u>	<u>80,006</u>	<u>-</u>	<u>81,364</u>
Total Income	<u>50,371</u>	<u>111,569</u>	<u>15,165</u>	<u>177,105</u>

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

4. Analysis of expenditure - 2023

	General funds £	Designated funds £	Restricted funds £	Total 2023 £
Expenditure on raising funds				
Gift Aid envelopes	-	-	-	-
Other fundraising costs	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Investment property management costs				
Investment properties repairs, maintenance and running costs	-	15,200	-	15,200
Property management and legal fees	-	8,331	-	8,331
Investment properties insurance premium		2,964	-	2,964
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure on raising funds	-	26,495	-	26,495
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on charitable activities				
Parish share	50,389	-	-	50,389
Clergy expenses	59	8,000	-	8,059
Organist salary and other music expenses	9,338	-	-	9,338
Insurance premium	9,810	-	-	9,810
Service/alter costs	4,226	-	-	4,226
Church and hall running costs	14,258	-	-	14,258
Church, hall & St Alban's repairs and maintenance	18,457	-	5,387	23,844
Sundry	1,150	-	-	1,150
Charitable donations	1,752	-	-	1,752
Outreach programmes	-	-	2,078	2,078
Churchyard fund	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	109,439	8,000	7,465	124,904
	<hr/>	<hr/>	<hr/>	<hr/>
Governance costs				
Independent examination fee	3,668	-	-	3,668
Other governance costs	274	-	-	274
	<hr/>	<hr/>	<hr/>	<hr/>
	3,942	-	-	3,942
	<hr/>	<hr/>	<hr/>	<hr/>
Other expenditure				
Wages	8,722	9,652	-	18,374
Other staff costs	-	-	-	-
Printing, postage and stationery	2,606	-	-	2,606
Janitorial	820	-	-	820
Bank fees	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	12,148	9,652	-	21,800
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure on charitable activities	125,529	44,147	7,465	177,141
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Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

4. Analysis of expenditure - 2022

	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Expenditure on raising funds				
Gift Aid envelopes	-	-	-	-
Other fundraising costs	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Investment property management costs				
Investment properties repairs, maintenance and running costs	725	13,509	-	14,234
Property management and legal fees	-	6,640	-	6,640
Investment properties insurance premium		2,290	-	2,290
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure on raising funds	725	22,439	-	23,164
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on charitable activities				
Parish share	62,469	-	-	62,469
Clergy expenses	160	14,213	-	14,373
Organist salary and other music expenses	7,507	-	-	7,507
Insurance premium	7,697	-	-	7,697
Service/alter costs	1,718	-	-	1,718
Church and hall running costs	14,364	-	-	14,364
Church, hall & St Alban's repairs and maintenance	33,894	-	9,780	43,674
Churchyard repairs and maintenance	-	-	-	-
Sundry	1,268	-	-	1,268
Charitable donations	569	-	-	569
Outreach programmes	-	-	980	980
Churchyard fund	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	129,646	14,213	10,760	154,619
	<hr/>	<hr/>	<hr/>	<hr/>
Governance costs				
Independent examination fee	3,451	-	-	3,451
Other governance costs	79	-	-	79
	<hr/>	<hr/>	<hr/>	<hr/>
	3,530	-	-	3,530
	<hr/>	<hr/>	<hr/>	<hr/>
Other expenditure				
Wages	8,624	9,652	-	18,276
Other staff costs	329	-	-	329
Printing, postage and stationery	3,008	-	-	3,008
Janitorial	662	-	-	662
Bank fees	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	12,623	9,652	-	22,275
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure on charitable activities	145,799	23,865	10,760	180,424
	<hr/>	<hr/>	<hr/>	<hr/>

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

5. Wages and salaries

The wages and salaries costs comprise:-

	2023	2022
	£	£
Wages	18,374	18,276
	<u>18,374</u>	<u>18,276</u>
The average number of employees (full time equivalent) during the year was:-	<u>1</u>	<u>1</u>

No employee during the above years earned more than £60,000.

No trustees received remuneration or reimbursement of expenses in the current or preceding year.

No paid staff, including volunteers are PCC members. No PCC members claimed expenses although they would be entitled to claim travel costs for attending meetings.

The members of the clergy who are ex officio members do receive stipends, which are paid directly by the Diocese to them.

The key management personnel are the members and the administrator.

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

6. Investment assets - 2023

	General funds £	Designated funds £	Restricted funds £	Total 2023 £
Freehold properties				
Market value at 1 January 2023	-	1,500,000	-	1,500,000
Revaluation	-	-	-	-
Other Investments				
Market Value at 1 January 2023	(1,399)	50,000	-	48,601
Market value gains/(losses)	2,949	-	-	2,949
Market value at 31 December 2023	<u>1,550</u>	<u>1,550,000</u>	<u>-</u>	<u>1,551,550</u>

Investment assets - 2022

	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Freehold properties				
Market value at 1 January 2022	-	1,500,000	-	1,500,000
Revaluation	-	-	-	-
Other Investments				
Market Value at 1 January 2022	3,047	50,000	-	53,047
Market value gains/(losses)	(4,446)	-	-	(4,446)
Market value at 31 December 2022	<u>(1,399)</u>	<u>1,550,000</u>	<u>-</u>	<u>1,548,601</u>

At the year end the investment property was revalued by the charity to market value. Market value is based on the investment yield and value obtained for similar properties in the area.

The property's historical cost is £875,000.

7. Fixed assets

	Fixtures & fittings £	Total £
Cost		
At 1 January 2023	15,599	15,599
Additions	-	-
At 31 December 2023	<u>15,599</u>	<u>15,599</u>
Depreciation		
At 1 January 2023	12,134	12,134
Charge in year	990	990
At 31 December 2023	<u>13,124</u>	<u>13,124</u>
Net book value		
At 31 December 2023	<u>2,475</u>	<u>2,475</u>
At 31 December 2022	<u>3,465</u>	<u>3,465</u>

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

8. Debtors and prepayments - 2023	General funds £	Designated funds £	Restricted funds £	Total 2023 £
Accrued income tax (Gift Aid) due	4,832	-	-	4,832
Trade debtors	1,961	-	-	1,961
Other debtors – accrued income	7,740	-	-	7,740
	<u>14,533</u>	<u>-</u>	<u>-</u>	<u>14,533</u>
Debtors and prepayments - 2022	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Accrued income tax (Gift Aid) due	612	-	-	612
Trade debtors	951	-	-	951
Other debtors – accrued income	10,439	-	-	10,439
	<u>12,002</u>	<u>-</u>	<u>-</u>	<u>12,002</u>
9. Creditors and accruals - 2023	General funds £	Designated funds £	Restricted funds £	Total 2023 £
Accruals	6,900	-	-	6,900
Trade creditors	-	-	-	-
Other creditors	652	-	-	652
	<u>7,552</u>	<u>-</u>	<u>-</u>	<u>7,552</u>
Creditors and accruals - 2022	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Accruals	13,937	-	-	13,937
Trade creditors	-	-	-	-
Other creditors	665	-	-	665
	<u>14,602</u>	<u>-</u>	<u>-</u>	<u>14,602</u>

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

10. Restricted funds - 2023

	Fund balances brought forward £	Income £	Revaluation /transfer £	Expenditure £	Fund balances carried forward £
Bartlemas Chapel	14,832	772	-	-	15,604
St Alban's Wall/Development fund	1,404	-	-	-	1,404
Churchyard fund	3,719	699	-	(1,502)	2,916
A Place to be	2,361	-	-	-	2,361
Alice's Tea Party	1,176	65	-	(576)	665
SS Mary & St John Church funds	5,182	-	-	-	5,182
St Alban Church funds	10,000	12,500	-	(5,387)	17,113
SMJ Reordering	66,265	-	-	-	66,265
Dance of Universal Peace	200	-	-	-	200
	105,139	14,036	-	(7,465)	111,710

Restricted Funds - 2022

	Fund balances brought forward £	Income £	Revaluation /transfer £	Expenditure £	Fund balances carried forward £
Bartlemas Chapel	13,337	1,510	-	(15)	14,832
St Alban's Wall/Development fund	-	1,404	-	-	1,404
Churchyard fund	4,103	397	-	(781)	3,719
A Place to be	2,361	-	-	-	2,361
Alice's Tea Party	1,126	250	-	(200)	1,176
SS Mary & St John Church funds	3,578	1,604	-	-	5,182
St Alban Church funds	-	10,000	-	-	10,000
SMJ Reordering	76,029	-	-	(9,764)	66,265
Dance of Universal Peace	200	-	-	-	200
	100,734	15,165	-	(10,760)	105,139

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

11. Designated fund - 2023

	Fund balances brought forward £	Income £	Revaluation /transfer £	Expenditure £	Fund balances carried forward £
Investments properties	1,500,000	94,809	(70,493)	(26,495)	1,497,821
Inv. properties – repair fund	6,491	-	-	-	6,491
Curate	23,242	-	8,000	(8,000)	23,242
Hall Rental	1	33,602	(23,950)	(9,652)	1
SMJ Reordering	5,013	-	-	-	5,013
Legacies & Bequests	500	-	-	-	500
	1,535,247	128,411	(86,443)	(44,147)	1,533,068

Designated fund - 2022

	Fund balances brought forward £	Income £	Revaluation /transfer £	Expenditure £	Fund balances carried forward £
Investments properties	1,500,000	80,006	(71,076)	(8,930)	1,500,000
Inv. properties – repair fund	20,000	-	-	(13,509)	6,491
Curate	37,455	-	-	(14,213)	23,242
Hall Rental	-	29,563	(19,910)	(9,652)	1
SMJ Reordering	3,013	2,000	-	-	5,013
Legacies & Bequests	500	-	-	-	500
	1,560,968	111,569	(90,986)	(46,304)	1,535,247

Cowley St John Parochial Church Council

**Notes to the Accounts (continued)
for the year ended 31 December 2023**

COWLEY ST JOHN ACTUALS

Revenue	2016	2017	2018	2019	2020	2021	2022	2023
	£	£	£	£	£	£	£	£
Income Accounts								
Bank interest	1,737	986	277	554	2,479	17	-	-
Crucible sales	165	328	8	-	-	-	-	-
Fees	3,357	5,622	2,563	3,729	4,202	5,622	5,032	6,598
Fundraising events	296	964	101	1,030	-	613	-	864
Gift Aid donations	2,166	3,163	1,797	2,519	2,518	920	1,500	1,077
Grants	7,731	11,626	-	-	16,897	2,337	6,212	-
Hire of premises	44,485	43,902	42,288	48,438	16,862	24,950	33,283	34,866
Investment income	54,074	60,641	65,011	76,751	75,613	73,739	81,363	95,307
Legacies and bequests	-	-	-	-	-	3,523	11,000	-
Missionary boxes and other charity collections	1,835	2,342	2,406	673	100	-	308	94
Other donations	13,947	7,577	7,449	3,577	2,409	516	1,279	13,075
Other donations - Education Worker	-	-	60,000	-	-	-	-	-
Other donations - Outreach Programmes	-	-	4,162	4,906	3,334	1,096	597	-
Planned giving	25,671	28,017	28,089	26,469	30,576	29,424	26,812	33,376
Plate	4,944	6,816	6,557	7,601	1,979	3,032	3,547	5,797
Refunds and insurance claim	4,447	1,918	2,042	-	-	-	-	-
Tax recovered	9,892	9,895	7,091	10,456	8,819	7,062	6,172	5,586
Income Total	174,747	183,797	229,841	186,703	165,788	152,851	177,105	196,640
Expense Accounts								
Administration support	19,339	21,717	25,488	31,454	27,776	19,460	18,605	18,374
Altar and service costs	3,812	1,541	1,261	3,644	1,948	1,017	1,718	4,227
Bank fees	-	-	-	-	-	30	-	-
Charitable donations & grants	2,326	2,512	2,765	1,152	1,587	1,606	569	1,751
Churches insurance	9,001	9,210	8,480	10,502	9,238	8,681	6,312	9,810
Churchyard	828	1,222	-	251	-	-	-	-
Clergy expenses	1,599	2,346	-	162	800	191	160	59
Clergy housing costs	-	-	1,139	-	8,223	14,322	14,213	8,000
Fees & subscriptions	2,054	2,434	-	-	-	-	-	-
Fundraising costs	-	-	-	763	-	195	-	-
Inv property insurance	1,698	1,721	1,862	-	1,975	1,982	3,674	2,964
Inv property repairs & maintenance	8,677	25,062	16,535	48,355	21,156	9,279	11,362	15,200
Inv property management fees	6,479	7,249	5,850	6,044	6,146	5,991	6,000	8,331
Janitorial	3,568	1,455	8,279	3,028	754	705	663	820
Organist fees & other music costs	7,411	8,457	7,755	7,401	5,621	7,606	7,507	9,338
Outreach programmes	-	-	1,786	5,109	4,222	1,424	981	2,078
Parish share	61,174	65,219	54,846	57,513	60,516	62,417	62,469	50,389
PPS, telephone & internet	3,620	8,881	5,324	6,556	4,916	3,550	3,008	2,606
Professional fees	14,946	3,512	7,086	8,720	4,734	17,163	13,934	3,942
Repair & maintenance	22,361	15,130	33,726	19,410	28,178	71,089	33,910	22,854
Sundry	4,118	6,659	1,516	1,514	795	147	1,268	1,150
Utilities	11,545	13,600	18,242	18,418	15,861	8,508	14,363	14,258
Vol income costs	46	48	-	-	-	-	-	-
Depreciation	-	-	2,130	2,130	2,130	2,872	2,872	990
Expense Total	184,602	197,975	204,070	232,126	206,576	238,235	203,588	177,141
Surplus/(deficit) before gain on investments	(9,855)	(14,178)	25,771	(45,423)	(40,788)	(85,384)	(26,483)	19,499