

The Oxford Evangelical Pastorate
(a company limited by guarantee)

Charity Number: 1136848
Company Number: 7161962

Unaudited Accounts

for the year ended

30 September 2022

Wenn Townsend

Chartered Accountants

Oxford

The Oxford Evangelical Pastorate

Reference and Administrative Information for the year ended 30 September 2022

Trustees:	Professor Ewan McKendrick Dr Anne Keene Professor Joshua Hordern Professor Ard Louis Mr John Tranter
Council:	Revd Stephen Foster Mrs Ginny Dunn Dr Kezia Gaitskell Revd Rachel Gibson Revd Dan Heyward Professor Joshua Hordern Dr Anne Keene Revd Dr Michael Lloyd Professor Ewan McKendrick Revd Vaughan Roberts Professor Lorna Smith Revd Dr Chris Sugden Professor Ard Louis Mr John Tranter (Appointed 4 th October 2021)
Chair:	Professor Ewan McKendrick
Secretary to the trustees:	Ms Claire Shuttleworth
Registered Address:	33 Jack Straws Lane Headington Oxford OX3 0DL
Accountants:	Wenn Townsend Chartered Accountants 30 St Giles Oxford
Bankers:	Lloyds Bank 1 – 5 High Street Carfax Oxford
Investment Managers:	Walker Crips 103 – 105 Bunhill Row London

The Oxford Evangelical Pastorate

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The Oxford Evangelical Pastorate

Report of the Trustees for the year ended 30 September 2022

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 30 September 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 12 and comply with the charity's Trust Deed and applicable law.

The Charity is a charitable company limited by guarantee and was set up on 18 February 2010. It is governed by a Memorandum and Articles of Association.

Structure, Governance and Management

The Charity was established on 18 February 2010 and assumed the assets and liabilities of the original charity of the same name. Its objects are to promote amongst students and other members of the University of Oxford a true and lively faith in Christ and a knowledge of Divine Truth as held by the Church of England since the Reformation. When the original charity was established a sum of money was provided to enable a Pastor to be appointed to carry out the objects of the Charity by way of social contact, private teaching and public speaking. At present, the principal focus of the charity's activities is the community of postgraduate students and researchers at the University of Oxford.

During the year the Charity operated under the guidance of 5 Trustees (who are members of Council) and together with a further 9 Council Members, met regularly throughout the year to discuss the overall direction of the Charity. Day-to-day executive decisions are taken by the Chaplain in consultation with the Chair and with the other Trustees. Those Trustees and Council Members who served in the year are detailed on the Reference and Administrative Information page.

Trustees are appointed by Council and new Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework in which the Charity operates. For reference all Trustees are issued with the Charity Commission's publication 'The Essential Trustee: What you need to know, what you need to do' – May 2018.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and Statements of Recommended Practice have been followed, 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 continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and to ensure that the financial statements comply with the Companies Act 2006 and with the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Oxford Evangelical Pastorate

Report of the Trustees (continued) for the year ended 30 September 2022

Risk Management

The Trustees have considered the major risks affecting the Charity and consider that there are no risks of significance. Financial risk is under control and is not significant. The Charity's assets are invested in a diversified portfolio of equities, funds, bonds and cash managed by an independent investment manager. Cash is also held in the Charity's current account, so it is unlikely that investments will have to be realised in disadvantageous circumstances with consequent adverse impact on the Charity.

Objectives and Activities

The Charity seeks to promote a true and lively faith in Christ and a knowledge of divine truth among students and other members of the University of Oxford. The principal focus of the Charity's activities is the community of postgraduate students and researchers in the University. The Charity serves the postgraduate and research community and, through them, the world. The Charity employs a Chaplain who leads a ministry team seeking to present the Christian Gospel to this community, supporting postgraduates as they learn how to live out a true and lively faith in an academic context.

Achievements and Performance

The Trustees and Council have continued to hold regular meetings during the year. Council meets at least three times per annum, with the Trustees meeting as required and at least three times per annum. The Trustees and Council have undertaken a detailed review of the aims of the Pastorate and how they may best be met in the early decades of the twenty-first century. They have critically evaluated the process of governance of the Pastorate with the intention of increasing transparency and designated lines of responsibility.

The present Chaplain, Revd Dr Jonathan Brant, was appointed in September 2008. The work of the Chaplain and the staff team is reviewed regularly at the meetings of the Council and by the Trustees. During the period of activity covered by this report the Chaplain and his team have continued to serve the postgraduate and research community of Oxford University through the following programmes and activities:

Chaplaincy and Outreach:

Postgraduate Student Welcome (PSW) With Covid-19 as a backdrop to our lives this year, many universities opted to hold their Freshers' Fairs outside, or under canvas. Oxford moved theirs from the Examination Schools to the University Parks. In partnership with volunteers from local churches and the Graduate Christian Forum, we handed out flyers for a number of welcome events including a Postgraduate Welcome Dinner at St Aldates Church, and - new to the programme this year - a C.S. Lewis Walking Tour led by Professor Simon Horobin. We were able to host 180 students for the Welcome Dinner, with each table hosted by current postgraduates or academics from local churches. Many of those who attended were international, and of all faiths and none. Some come just thankful for the offer of a free meal, while others are seeking answers to their big questions about life and faith. Each year we are also aware that, for some, this may be the first time they have ever set foot inside a Christian Church.

Stella Aldwinckle Series: In post for a remarkable 25 years – from 1941 to 1966 – Stella Aldwinckle was the first Pastorate Chaplain to women students. One of her most notable achievements was the founding of The Socratic Club. Established in response to student demand from Somerville College, she asked C. S. Lewis to be its first President, whilst she worked behind the scenes as its Chair. The Club quickly became one of the most vibrant forums for religious debate in twentieth-century Oxford. Aldwinckle was friends with significant intellectuals in Oxford at the time, including Iris Murdoch who wrote the Foreword to Aldwinckle's collected works of poetry, *Christ's Shadow in Plato's Cave: A Meditation on the Substance of Love* (Oxford: Amate, 1990). We are grateful to God for Aldwinckle's 'labour in the Lord' (1 Corinthians 15:58). Inspired by her, and her friendship with Iris Murdoch, we hosted the first in what we hope will be a series of discussion events for postgraduates and early career researchers promoting conversation among those of different research interests, and of all faiths and none, on key themes relating to philosophies of life. The event, 'How can we live well in a distracted world?', was held on 17th June at Somerville College. Discussion was framed by our invited Philosophy Professors, Anil Gomes – who introduced Murdoch's concept of 'Loving attention', and Kate Kirkpatrick – who responded to his presentation.

The Oxford Evangelical Pastorate

Report of the Trustees (continued) for the year ended 30 September 2022

Flourishing Life: A partnership between the Oxford Pastorate and St Clement's Church in Oxford, this new project seeks to grow church engagement amongst those in their 20s and 30s and offer a space to support this generation's mental and spiritual health. In response to recent research about young adults feeling directionless, concerned about the climate crises and justice issues, and not feeling hopeful about the future of the world, Flourishing Life offers young adults in Oxford of all faiths and none an open space to explore big questions they have about life with one another. A range of regular community events, including book clubs, walking groups, and film nights, reaching up to 30 young adults each meeting, started in the Autumn of 2021. Each meeting explores a theme or virtue such as humility, gratitude, wisdom, and honesty, in an open and equalising space where the group can discuss their own perspectives on the theme. Bethan Willis, Associate Chaplain at the Oxford Pastorate, is leading the new project with the Revd Joanna Tarassenko, Curate at St Clement's. The project has been funded by an 18-month grant from Oxford Diocese's Development Fund.

Socratic Happy Hour: The Oxford Pastorate supports an initiative with similar aims and ethos to the Socratic Club, discussed above. The Socratic Happy Hour – motto: 'Friends don't let friends lead unexamined lives' – is a gathering for postgraduate students in Oxford who are seeking civil and convivial conversations about life's biggest questions. These conversations were started in New York in 2015 by Associate Chaplain David Williams, when a small circle of friends who disagreed deeply about life, the universe, and everything discovered that talking with each other about our differences and our doubts, our questions and our convictions was a lot more interesting than talking about the weather. Questions addressed recently have included: 'Can We Know More Than We Can Prove?: A Conversation on Faith, Science, and Other Ways of Knowing' and 'Can I Get All A's and Still Flunk Life?: A Conversation About School, Work, & What Really Matters'.

The Chaplaincy Team: The Oxford Pastorate serves a remarkable community at the cutting-edge of their disciplines and with experience and expertise across a range of subjects. We are fortunate that many called and gifted ministers are willing to join us in serving this talented, international community. We are grateful for the exceptional team and continue to benefit from secondment agreements with other ministries and from self-supporting chaplains. In recognition of the value of such partnerships, the Council have suggested the Pastorate explore the possibility of becoming sponsors for religious worker visas and, at the end of the year, this route to increasing our ability to attract and employ exceptional ministers is being actively pursued.

Year-long formation and learning communities:

Christian Leadership and Service offers a year-long programme of community, mentoring, teaching and prayer for postgraduates leading initiatives in Oxford. In 2021-2, a cohort of 16 students participated, led by the Chaplain and Associate Chaplain, Kay Rumford. Guest speakers included: Professor Ken Barnes (Business and Leadership, Gordon Conwell College); Revd Dr Roger Revell (Oxford Character Project); John Tranter (Business Leader). There are now more than 110 alumni of the programme dispersed around the world and at work in academia, business, charities, medicine and church leadership.

Christians in Academia offers a year-long programme of community, mentoring, teaching and prayer for postgraduates and early-career researchers exploring a call or actively pursuing a career in academia. In 2021-2, 12 students participated in a group led by Associate Pastorate Chaplain, Dr Bethan Willis, and Professor Lorna Smith of St Hilda's College, University of Oxford. Christian Academic guest speakers were drawn from the University of Oxford and beyond.

The online alumni reunion events of 2020 and 2021 gave rise to a new, online cohort programme TOPIC (The Oxford Pastorate International Community). Students from around the world – spread from Canada to New Zealand and in the Americas, Europe, Africa, Asia and Australasia – met regularly online to discuss readings, hear from guest speakers, and support and pray for one another. The group was much appreciated, particularly by those in locations where it had been hard to find Christian community.

The Oxford Evangelical Pastorate

Report of the Trustees (continued) for the year ended 30 September 2022

Partnership with Developing a Christian Mind:

The Pastorate has a close working partnership with Developing a Christian Mind (DCM), which provides two conferences each year for postgraduates and academics to encourage the integration of faith and intellectual life. Oxford University academics led DCM while the Pastorate provided staff to coordinate the conferences, mobilise students and boost participation.

In 2022, the two Developing a Christian Mind conferences returned to in-person programming for the first time after the COVID restrictions had been lifted. Christianity & the Life of the Mind Conference took place on Saturday 29th and Sunday 30th January in a new venue at St Hilda's College. The Seeking Wisdom Conference took place on Friday 18th and Saturday 19th March 2022 at New College.

Partnership with the Global Faculty Initiative:

In 2022, the Pastorate developed a new partnership with the Global Faculty Initiative, a project that seeks to promote the integration of Christian faith and academic disciplines by bringing theologians into conversation with scholars across the spectrum of faculties in research universities worldwide. The Pastorate partners with the Faculty Initiative in much the same way that it partners with DCM in providing administrative and management support for the busy academics who lead the programme. In addition, the Pastorate team provide expertise in the production of Study Guide and other materials, and in organising and leading in-person and online Global Faculty Initiative events.

Partnership with the Oxford Character Project:

The Chaplain continues to serve as the Founding Director of the Oxford Character Project, and is seconded one-day-per-week to the Faculty of Theology and Religion for this purpose. In addition to some management responsibilities, the Chaplain facilitates one of the Global Leadership Initiative cohort streams, supporting postgraduate students of any or no religious faith as they seek to develop character and grow into the wise thinkers and good leaders the world needs.

Alumni support:

We held our third annual alumni gathering on Wednesday 13 July making use of a virtual space using the GatherTown software to allow alumni to move around freely in a virtual space and choose who they wished to talk with. Using the software, we created different areas for different groups that students might have been part of while in Oxford – Developing a Christian Mind, GCF, Pastorate groups, church groups – with hosts and scheduled times for updates on current activities.

Financial Review and Reserves Policy

The results for the year and financial position of the charity are as shown in the annexed financial statements. The total income raised during the year was £119,022 (2021: £97,465) and expenditure was £146,658 (2021: £136,085). After including market value losses on investments, realised and unrealised, of £128,150 (2021: gains of £33,252) and transfers between funds, the deficit from unrestricted reserves was £174,532 (2021: deficit of £2,705), with £nil (2021: nil movement) on designated funds, and a surplus of £4,949 (2021: deficit of £2,663) on restricted funds.

The charity holds funds for future operating requirements. At 30 September 2022, the charity held £1,270,056 (2021: £1,444,588) in unrestricted general funds. The level of unrestricted reserves held is sufficient to cover the budgeted operating expenditure for the foreseeable future.

The Oxford Evangelical Pastorate

Report of the Trustees (continued) for the year ended 30 September 2022

Public Benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Charity works to promote a true and lively faith in Christ and a knowledge of divine truth as held by the Church of England. Its advancement of the Christian faith is consistent with the promotion of a positive moral and ethical framework demonstrating that Christian faith has a beneficial impact on society, particularly through the cultivation of virtue in postgraduates with the aim of developing good leaders and wise thinkers. While the primary focus of the Charity's beneficial activities is on student members of the University of Oxford, the extent of the benefit is experienced more widely through the interaction of students, academics working in the University, Trustees and members of Council with wider society. This is achieved, for example, through public lectures addressing topics of contemporary social relevance, through programmes facilitating the integration of international students into British society, and through partnering with other national and international institutions in the delivery of the religious-, academic- and character-focused programmes listed above.

The expectation is that growth in Christian discipleship amongst students of Christian faith, and growth in practical wisdom amongst students of other or no religious faith, will help Oxford University postgraduates to develop the integrity and character which will equip them to be more effective leaders across many fields in all parts of the world throughout their careers.

Plans for Future Periods

Since the appointment of a Chaplain in September 2008 the Charity's focus has been on the promotion of the Christian faith among the postgraduate and research community of Oxford University. This work will continue, led by the Chaplain and a team comprised of Associate Chaplains, Programme Coordinators and an Administrator. There will continue to be a focus on personal contact by the Chaplain and his team with postgraduate students; and on the organisation of events, independently or in collaboration with the Oxford city-centre churches, the Graduate Christian Forum in the University, the chaplains of Colleges and other local organisations. We are continuing to develop our funding partnerships to resource the growing mission and ministry. In 2022, in addition to partnerships with: The Faculty of Theology & Religion at Oxford University; Developing a Christian Mind; The Global Faculty Initiative; and Baylor University, the work has been supported by individuals, local churches and Christian societies, and a number of small funds, including the Ashburnham Trust, the Marsh Christian Trust and the Doris Field Trust. We have continued running development campaigns over the summer months, encouraging existing financial donors to increase their giving and inviting new donors to commit to giving to the Oxford Pastorate. The results of the 2022 campaign have been the most fruitful to date, raising the level of live-giving from individual donors to over £10,000 per annum. The work of the Charity will continue to be reviewed at regular intervals by the Trustees and Council.

Related parties

Character Services Limited was incorporated on 5th March 2019 as a wholly owned subsidiary of this charity.

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies

This report was approved by the Trustees on 4 July 2023.


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John Tranter
Trustee

The Oxford Evangelical Pastorate

Independent Examiner's Report to the Trustees of The Oxford Evangelical Pastorate

I report to the charity trustees on my examination of the accounts of the charity and the group for the year ended 30 September 2022 which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

As the charity trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity and the group are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts under section 145 of the Charities Act 2011 ('the 2011 Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity and the group as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 order to enable a proper understanding of the accounts to be reached.

Andrew Rodzynski FCA
Wenn Townsend
Chartered Accountants
Oxford

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The Oxford Evangelical Pastorate
Statement of Financial Activities (including income and expenditure account) for the year ended 30 September 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Income and endowments from:									
Donations and legacies	2	17,586	-	65,660	83,246	22,519	-	39,612	62,131
Charitable activities	2	-	-	8,785	8,785	1,015	-	-	1,015
Investments		26,986	-	-	26,986	27,736	-	-	27,736
Profit from Character Services		5	-	-	5	2,557	-	-	2,557
Government Grants (CJRS)		-	-	-	-	4,026	-	-	4,026
Total income and endowments		44,577	-	74,445	119,022	57,853	-	39,612	97,465
Expenditure on:									
Raising funds	3	7,362	-	269	7,631	8,092	-	-	8,092
Charitable activities	4	81,984	-	57,043	139,027	78,878	-	49,115	127,993
Total expenditure		89,346	-	57,312	146,658	86,970	-	49,115	136,085
Net gains/(losses) on investments	9	(128,150)	-	-	(128,150)	33,252	-	-	33,252
Net income/(expenditure)		(172,919)	-	17,133	(155,786)	4,135	-	(9,503)	(5,368)
Transfers between funds	11	(1,613)	-	1,613	-	(6,840)	-	6,840	-
Net movement in funds		(174,532)	-	18,746	(155,786)	(2,705)	-	(2,663)	(5,368)
Reconciliation of funds:									
Funds at 1 October 2021		1,444,588	-	4,949	1,449,537	1,447,293	-	7,612	1,454,905
Funds at 30 September 2022		1,270,056	-	23,695	1,293,751	1,444,588	-	4,949	1,449,537

All income and expenditure derive from continuing activities. The Statement of Financial Activities includes all gains and losses recognised during the period.

The notes on pages 9 to 18 form part of these accounts

The Oxford Evangelical Pastorate

Company number: 7161962

Balance Sheet
as at 30 September 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible fixed assets	8	582,512	582,892
Investments	9	714,816	859,046
		<u>1,297,328</u>	<u>1,441,938</u>
Current Assets			
Bank current account		5,838	6,210
Prepaid expenses		576	2,762
Accrued interest		4,448	4,448
Accounts receivable		6,563	11,109
Other debtors		-	300
		<u>17,425</u>	<u>24,829</u>
Liabilities			
Creditors - amounts falling due within one year	10	(21,002)	(17,230)
Net Current Assets		<u>(3,577)</u>	<u>7,599</u>
Total Assets less Current Liabilities		<u>1,293,751</u>	<u>1,449,537</u>
The Funds of the Charity			
Unrestricted reserves		1,270,056	1,444,588
Restricted reserves		23,695	4,949
Income funds carried forward		<u>1,293,751</u>	<u>1,449,537</u>

In approving these financial statements as trustees of the company and the group we hereby confirm:

- that for the period stated above the company and the group was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2022 and
- that we acknowledge our responsibilities for:
 - ensuring that the company and the group keeps accounting records which comply with Section 386, and
 - preparing financial statements which give a true and fair view of the state of affairs of the company and the group as at the end of the financial period and of its surplus or deficit for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company and the group.

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 19 were approved by the Trustees on 4 July 2023 and signed on their behalf by:

John Tranter
Trustee



The notes on pages 9 to 18 form part of these accounts

The Oxford Evangelical Pastorate
Notes to the Accounts
for the year ended 30 September 2022

1. Accounting Policies

1.1 Basis of Preparation

The Oxford Evangelical Pastorate is a charitable company limited by guarantee in England. It has no share capital and in the event of a winding up, the liability of each member is limited to £1.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note. The significant accounting policies applied in the preparation of these financial statements are set out below:

1.2 Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by section 399 of the Companies Act 2006 and has not prepared group accounts.

1.3 Income Recognition

All income is included in the SOFA when the charity is legally entitled to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income is included gross.

No credit is taken for either general or gift aid donations until they are actually received. The amount credited to the income and expenditure account in respect of gift aid donations does however include the amount of income tax recoverable in respect of income actually received.

Grant income is recognised as receivable subject to fulfilment of any associated conditions. Where conditions have been met or are likely to be met, grant income is recognised in full.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Donated services are considered immaterial to the accounts and are not considered practicable to fair value, therefore they are not recognised in the financial statements.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Charitable activity costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Grants payable are included when the recipient has a reasonable expectation that they will receive a grant and when any conditions attached to the grant are fulfilled.

The Oxford Evangelical Pastorate

Notes to the Accounts (continued) for the year ended 30 September 2022

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1. Accounting Policies (continued)

1.5 Freehold Property

This is a property used in the work of the Charity and is shown at its historical cost. No depreciation is charged on the freehold property as it is the Charity's policy to keep the freehold property in good condition and the current value is in excess of the cost figure shown in the accounts. Freehold buildings are maintained by a programme of repair such that the residual value is at least equal to its book value. Having regard to this, it is the opinion of the trustees that any depreciation charge required by the Companies Act 2006 would not be material.

1.6 Fixtures, Fittings & Equipment and Computer Equipment

Depreciation is provided on fixtures, fittings and equipment so as to write off the cost, less any estimated residual value, over the expected useful economic life on a straight line basis over five years.

Depreciation is provided on computer equipment so as to write off the cost, less any estimated residual value, over the expected useful economic life on a straight line basis over three years.

1.7 Investments

Investments are shown in the accounts at their current market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the period.

1.8 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

1.9 Pensions

Contributions payable for the period are charged in the income and expenditure account. The charity contributes to a defined contribution scheme for its employees.

The Oxford Pastorate has two employees in the Church of England Funded Pension Scheme (CEFPS) which is a defined benefit scheme. This scheme is in deficit and so all members are required to make additional annual contributions towards reducing this deficit. However, the Pastorate is defined as a "Minor Responsible body", which implies that we have no material long term liability - when a minor body ceases to have active members it pays a nominal debt of £100 with the remainder of the section 75 debt being apportioned to the major bodies.

1.10 Fund Accounting

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects of the charity at the discretion of the Trustees.

Restricted Funds

These funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

Designated Funds

These funds are unrestricted funds which have been allocated for future expenditure for a specific purpose by the Trustees.

The Oxford Evangelical Pastorate

**Notes to the Accounts (continued)
for the year ended 30 September 2022**

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1.11 Irrecoverable VAT

The Charity is not registered for VAT and hence is unable to recover VAT on expenditure incurred. All costs are therefore shown inclusive of the associated input VAT.

1.12 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2. Donations and legacies

	2022	2021
	£	£
Donations	19,982	28,967
Grants	63,264	33,164
	<hr/>	<hr/>
Donations and Legacies	83,246	62,131
	<hr/>	<hr/>

Charitable activities

	2022	2021
	£	£
Conference	8,785	1,015
Sales	-	-
	<hr/>	<hr/>
	8,785	1,015
	<hr/>	<hr/>

3. Raising funds

	2022	2021
	£	£
Fundraising costs	551	174
Investment management costs	7,080	7,918
	<hr/>	<hr/>
	7,631	8,092
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The Oxford Evangelical Pastorate

**Notes to the Accounts (continued)
for the year ended 30 September 2022**

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4. Charitable Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Staff costs (see note 6)	51,228	-	53,217	104,445
Property costs	4,771	-	-	4,771
Property repairs	354	-	-	354
Insurance	761	-	-	761
Bank charges	1,010	-	-	1,010
Website	245	-	249	494
Projects, promotions etc.	30	-	1,023	1,053
Governance costs (note 5)	9,841	-	-	9,841
Conference/meeting related expenses	1,620	-	-	1,620
Curricula related expenses	2,786	-	330	3,116
Electronic media related expenses	-	-	-	-
Overheads reallocated	9,339	-	2,223	11,562
	<u>81,985</u>	<u>-</u>	<u>57,042</u>	<u>139,027</u>
	<u><u>81,985</u></u>	<u><u>-</u></u>	<u><u>57,042</u></u>	<u><u>139,027</u></u>
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Staff costs (see note 6)	63,394	-	44,910	108,304
Property costs	4,246	-	-	4,246
Property repairs	292	-	-	292
Insurance	2,426	-	-	2,426
Bank charges	-	-	32	32
Website	772	-	-	772
Projects, promotions etc.	23	-	-	23
Governance costs (note 5)	5,821	-	-	5,821
Conference/meeting related expenses	(718)	-	2,058	1,340
Curricula related expenses	731	-	1,191	1,922
Electronic media related expenses	245	-	-	245
Overheads reallocated	1,645	-	925	2,570
	<u>78,877</u>	<u>-</u>	<u>49,116</u>	<u>127,993</u>
	<u><u>78,877</u></u>	<u><u>-</u></u>	<u><u>49,116</u></u>	<u><u>127,993</u></u>

The Oxford Evangelical Pastorate

Notes to the Accounts (continued) for the year ended 30 September 2022

..... continued

5. Governance Costs

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Examiner's fees	7,032	-	7,032	3,625	-	3,625
Payroll	1,947	-	1,947	1,661	-	1,661
Book-keeping	-	-	-	550	-	550
Other	862	-	862	(15)	-	(15)
Fines & penalties	-	-	-	-	-	-
	<u>9,841</u>	<u>-</u>	<u>9,841</u>	<u>5,821</u>	<u>-</u>	<u>5,821</u>

6. Staff Costs

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Gross wages & salaries	41,914	43,082	84,996	54,867	32,524	87,391
Social security costs	-	2,769	2,769	(3,278)	1,753	(1,525)
Pension costs	9,315	7,367	16,682	11,806	10,632	22,438
Accommodation	5,124	-	5,124	4,538	-	4,538
	<u>56,353</u>	<u>53,218</u>	<u>109,571</u>	<u>67,933</u>	<u>44,909</u>	<u>112,842</u>

There was an average of 4 employees in the year ended 30 September 2022 (2021: 5). There are no staff earning over £60,000 (2021: £60,000).

7. Trustee and Key Management Personnel Remuneration

The trustees neither received nor waived any remuneration during the period (2021: £nil).

No trustee received any reimbursement for out of pocket expenses incurred (2021: £nil).

The management of the charity is undertaken by the trustees and the Chaplain. The cost was £43,990 (2021: £44,481).

The Oxford Evangelical Pastorate

Notes to the Accounts (continued)
for the year ended 30 September 2022

..... continued

8. Tangible Fixed Assets

	Freehold land & buildings £	Computer Equipment £	FFE £	Total £
Cost or valuation				
At 1st October 2021	581,926	800	569	583,295
Additions	-	-	-	-
	<u>581,926</u>	<u>800</u>	<u>569</u>	<u>583,295</u>
At 31st September 2022	581,926	800	569	583,295
	<u>581,926</u>	<u>800</u>	<u>569</u>	<u>583,295</u>
Depreciation				
At 1st October 2021	-	289	114	403
Charge for the year	-	267	113	380
	<u>-</u>	<u>267</u>	<u>113</u>	<u>380</u>
At 31st September 2022	-	556	227	783
	<u>-</u>	<u>556</u>	<u>227</u>	<u>783</u>
 Net book value at 1st October 2021	 <u>581,926</u>	 <u>511</u>	 <u>455</u>	 <u>582,892</u>
Net book value at 31st September 2022	<u>581,926</u>	<u>244</u>	<u>342</u>	<u>582,512</u>

No depreciation has been charged on the freehold property as the Charity's policy is to maintain its property in good condition. The trustees carry out impairment reviews and the estimated market value is not less than its net book value at any given time.

The Oxford Evangelical Pastorate

Notes to the Accounts (continued)
for the year ended 30 September 2022

..... continued

9. Investment Assets

	2022	2021
	£	£
Investment in securities	692,011	837,844
Cash held for investment purposes	22,805	21,201
Investment in subsidiary	-	1
	<u>714,816</u>	<u>859,046</u>
Cost of investments in securities	<u>675,150</u>	<u>675,150</u>
Market value at 1 October 2021	837,844	798,545
Additions	61,527	121,191
Disposal proceeds	(79,210)	(115,144)
Gains/(loss) on investment assets	(128,150)	33,252
Market value at 30 September 2022	<u>692,011</u>	<u>837,844</u>

10. Creditors

	2022	2021
	£	£
Accruals and deferred income	18,975	13,913
Social security and other taxes	736	1,466
Trade creditors	498	1,230
Other creditors	793	621
	<u>21,002</u>	<u>17,230</u>

Deferred income comprises donations received in advance for charitable activities taking place in 2022-23, and grants received for the 2022-23 academic year.

The Oxford Evangelical Pastorate

Notes to the Accounts (continued)
for the year ended 30 September 2022

..... continued

11. Statement of funds

	As at 1 October 2021 £	Income (incl gains on investments) £	Expenditure (incl loss on investments) £	Transfers Between Funds £	As at 30 September 2022 £
Unrestricted funds					
General	1,444,588	44,577	(217,496)	(1,613)	1,270,056
Restricted funds					
Global Faculty Initiative	-	11,991	-	-	11,991
Baylor	-	17,066	(17,066)	-	-
Flourishing Life	69	9,420	(9,489)	-	-
Developing a Christian Mind	-	14,962	(16,575)	1,613	-
Virtues and Vocations	2,214	11,706	(2,216)	-	11,704
Postgraduate Student Welcome	2,666	9,300	(11,966)	-	-
Total restricted funds	4,949	74,445	(57,312)	1,613	23,695
Total funds	1,449,537	119,022	(274,808)	-	1,293,751
	As at 1 October 2020 £	Income (incl gains on investments) £	Expenditure £	Transfers Between Funds £	As at 30 September 2021 £
Unrestricted funds					
General	1,447,293	91,105	(86,970)	(6,840)	1,444,588
Restricted funds					
TWCF grant	-	8,405	(8,405)	-	-
McDonald Chaplain	7,612	3,833	(13,069)	1,624	-
Flourishing Life	-	785	(716)	-	69
Developing a Christian Mind	-	11,379	(16,140)	4,761	-
Virtues and Vocations	-	11,110	(8,896)	-	2,214
Postgraduate Student Welcome	-	3,200	(534)	-	2,666
Doris Field grant	-	500	(923)	423	-
Marsh Christian Trust grant	-	400	(432)	32	-
Total restricted funds	7,612	39,612	(49,115)	6,840	4,949
Total funds	1,454,905	130,717	(136,085)	-	1,449,537

Transfers from unrestricted funds have been made to finance deficits on restricted funds.

Templeton World Charity Foundation (TWCF) grant is a restricted fund for the "Oxford Postgraduate Character Development Programme".

McDonald Chaplain is a restricted fund for the salary and expenses of a McDonald Chaplain.

Flourishing Life is a project in partnership with St Clements Church, funded by the Diocese of Oxford's Development Fund.

The Oxford Evangelical Pastorate
Notes to the Accounts (continued)
for the year ended 30 September 2022

11. Statement of funds (continued)

Developing a Christian Mind (DCM) is a restricted fund for the administration of DCM events and two annual conferences.

Virtues and Vocations is a project held in the Faculty of Theology and Religion at the University of Oxford.

Postgraduate Student Welcome is an annual programme of welcome events for all postgraduates. The charity partners, and receives donations from, local churches and Christian organisations to run these events.

Doris Field grant is a restricted fund for desk hire for the charity's Administrator.

Marsh Christian Trust grant is a restricted fund for the running costs of the charity.

Grant from Baylor University in the states this grant is funding part of Jonathan Brant's salary

Grant from Global Faculty Initiative relates to a project to be undertaken in October 2022

12. Analysis of net assets between funds

Fund balances at 30 September 2022 are represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Fixed assets	1,297,328	-	1,297,328
Current assets	(16,256)	33,681	17,425
Current liabilities	(11,016)	(9,986)	(21,002)
Total net assets	1,270,056	23,695	1,293,751

Fund balances at 30 September 2021 are represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Fixed assets	1,441,938	-	1,441,938
Current assets	13,464	11,365	24,829
Current liabilities	(10,814)	(6,416)	(17,230)
Total net assets	1,444,588	4,949	1,449,537

The Oxford Evangelical Pastorate

**Notes to the Accounts (continued)
for the year ended 30 September 2022**

13. Related Parties

- (i) Professor Adriaan Louis, Trustee, was a member of the SMT of DCM, a donor organisation. DCM made restricted grants to the charity of £17,057 (2021: £11,379).
- (ii) During the year the Trustees donated £1,720 (2021: £2,020) without conditions.