

**The Oxford Evangelical Pastorate
(a company limited by guarantee)**

**Charity Number: 1136848
Company Number: 7161962**

**Unaudited Accounts
for the year ended
30 September 2023**

Wenn Townsend

Chartered Accountants

Oxford

The Oxford Evangelical Pastorate

Reference and Administrative Information for the year ended 30 September 2023

Trustees:

Professor Ewan McKendrick (resigned 31st December 2023)
Dr Anne Keene
Revd Professor Joshua Hordern
Professor Ard Louis
Mr John Tranter
Professor Timothy Maughan (appointed 1st January 2024)

Council:

Revd Stephen Foster
Mrs Ginny Dunn (resigned 14th June 2023)
Dr Kezia Gaitskell
Revd Rachel Gibson (resigned 28th February 2023)
Revd Dan Heyward
Revd Professor Joshua Hordern
Dr Anne Keene
Revd Dr Michael Lloyd
Professor Ewan McKendrick
Revd Vaughan Roberts
Professor Lorna Smith
Revd Dr Chris Sugden (resigned 14th June 2023)
Professor Ard Louis
Mr John Tranter
Dr Matthew Kirkpatrick (appointed 10th November 2022)
Professor Timothy Maughan (appointed 14th June 2023)

Chair:

Professor Ewan McKendrick (resigned 31st December 2023)
Professor Timothy Maughan (appointed 1st January 2024)

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 2023

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 2023. 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 the Trustees (who are members of Council) and together with the 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.

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Report of the Trustees (continued) for the year ended 30 September 2023

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.

The Pastorate has a Safeguarding Officer, all trustees are required to have completed basic Diocesan training, and Safeguarding is an agenda item at each trustee meeting.

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.

Revd Dr Jonathan Brant was appointed as Chaplain in September 2008. On 31st August 2023 Revd Dr Brant moved on from this role to take up the role of Dean of Research at Wycliffe Hall. Dr Bethan Willis, formerly Associate Chaplain, took on the position of Acting Chaplain from 1st September 2023. The Trustees began work to select a permanent appointment to be in place for the start of the 2024-25 academic year.

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, Acting Chaplain and staff 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 Freshers Fair having returned to the Examination Schools for October 2022, 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 back by popular demand a cream tea for postgrads with spouses and families, a walking tour of Oxford, and a C.S. Lewis walk, featuring Shotover Hill. We were able to host 250 for the Welcome Dinner and had to use an overflow space because of high attendance post-COVID. Each table was hosted by current postgraduates or academics from local churches, and there was a short talk from a Christian faculty member about navigating Oxford successfully as a new postgrad. 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. Inspired by Stella, and her friendship with Iris Murdoch, we

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Report of the Trustees (continued) for the year ended 30 September 2023

established this 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. In June 2023 the Pastorate hosted the second annual seminar in this series. The event, 'Beyond Ourselves: wonder, awe and transcendence via the art of John Ruskin', was held on 16th June at Somerville College. Discussion was framed by our invited speaker Revd Dr Joanna Collicut, Clinical Psychologist and Theologian - who introduced Ruskin's work in the light of psychological understandings of wonder, awe and transcendence in human life.

Flourishing Life: A partnership between the Oxford Pastorate and St Clement's Church in Oxford, this project continued 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 were held, including book clubs, walking groups, and film nights. Reaching up to 30 young adults each meeting, these events started in the Autumn of 2021 and completed at Easter 2023. In May 2023 the Pastorate hosted a ministry roundtable to share learning from this project, attended by 25 invited College Chaplains and ministry leaders, with St Aldates supporting this event. Dr Bethan Willis, Associate Chaplain at the Oxford Pastorate, led the project with the Revd. Dr Joanna Tarassenko, Curate at St Clement's, assisting in the early phases. The project was funded by an 18-month grant from Oxford Diocese's Development Fund. In Trinity 2023 the work continued with the Pastorate hosting a monthly reading group. There is an intention to develop a sustainable pattern of similar events over the coming years.

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: 'If there is no God, are all things permitted?', 'Does Religion Stifle Science?', and 'Faith, Science and Other ways of knowing'.

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 2022 the Pastorate was able to sponsor Daniel Weninger to join us on a Religious Worker visa, contributing to special projects as part of the Pastorate team.

The Oxford Evangelical Pastorate
Report of the Trustees (continued)
for the year ended 30 September 2023

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 or likely to be in future leadership positions. In 2022-23, a cohort of 10 students participated, led by the Chaplain and Associate Chaplain, Kay Rumford. Guest speakers included: Revd. Glenn Nesbitt and Lizzy Nesbitt (St Ebbe's Church and headteacher of Emmanuel School, Oxford); Dr Cathy Ross and Dr Steve Ross (Lecturer in Mission at Regent's Park College, Oxford and GP); Dr Katy Granville-Chapman (Wellington College and Character Project); Dr Jane Jerrard (educationalist); and Revd. Alex Pease (vicar and lawyer). There are now more than 120 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 2022-3, 12 students participated in a group led by 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.

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 contracted staff to coordinate the conferences, mobilise students and boost participation.

In 2023, the two Developing a Christian Mind conferences are running at full capacity again post-COVID. Christianity & the Life of the Mind Conference took place on 27th and 28th January in a new venue, Jesus College's Digital Hub, with 122 attendees. The Seeking Wisdom Conference took place on 17th and 18th March at Magdalen College with a dinner at New College and 124 attendees. Both conferences featured new faculty speakers and the January conference included dinner within faculty homes for every attendee, and attendance of a delegation of faculty members and ministry partners from MIT, Harvard, and UNC Chapel Hill with the aim of replicating the event in Boston, MA and Chapel Hill, NC in the USA.

Partnership with the Global Faculty Initiative:

In 2022-23, the Pastorate continued to develop its 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 guides and other materials, and in organising and leading in-person and online Global Faculty Initiative events. In 2023 the first series of the Global Faculty Initiative podcast was released, hosted by Associate Chaplain, Dr Bethan Willis.

Partnership with the Oxford Character Project:

The Chaplain continued to serve as the Founding Director of the Oxford Character Project and was seconded one-day-per-week to the Faculty of Theology and Religion for this purpose. In addition to some management responsibilities, the Chaplain facilitated 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.

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Report of the Trustees (continued)
for the year ended 30 September 2023

Partnership with Baylor University

The Chaplain acted as consultant to Baylor University's 'Christian Study Centres and Character Formation: A community of practice to cultivate virtues of the heart and mind' research project, travelling to the States at intervals to contribute to this.

Financial Review and Reserves Policy

The total income raised during the year was £166,396 (2022: £118,668) and expenditure was £172,440 (2022: £146,304). After including market value losses on investments, realised and unrealised, of £45,663 (2022: losses of £128,150), the deficit from unrestricted reserves was £66,886 (2022: deficit of £153,588), with £nil (2022: nil movement) on designated funds, and a surplus of £15,179 (2022: deficit of £2,198) on restricted funds.

The charity holds funds for future operating requirements. At 30 September 2023, the charity held £1,224,114 (2022: £1,291,000) in unrestricted general funds. The level of unrestricted reserves held is sufficient to cover the budgeted operating expenditure for the foreseeable future.

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.

The Oxford Evangelical Pastorate

Report of the Trustees (continued) for the year ended 30 September 2023

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 2023, 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, Christian societies, and small funds. 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 2023 campaign have been the most fruitful to date, raising the level of live-giving from individual donors to over £15,000 per annum.

Related parties

Character Services Limited was incorporated on 5th March 2019 as a wholly owned subsidiary of this charity. It was dissolved on 13th June 2023.

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 6th June 2024.



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 2023 which are set out on pages 8 to 19.

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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Statement of Financial Activities (including income and expenditure account) for the year ended 30 September 2023

Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Unrestricted Funds (Restated) £	Designated Funds (Restated) £	Restricted Funds (Restated) £	Total 2022 (Restated) £
Income and endowments from:								
2 Donations and legacies	42,400	-	25,171	67,571	17,058	-	12,720	29,778
2 Charitable activities	71,062	-	-	71,062	61,898	-	-	61,898
Investments	26,263	-	-	26,263	26,987	-	-	26,987
Contribution to property costs	1,500	-	-	1,500	-	-	-	-
Profit from Character Services	-	-	-	-	5	-	-	5
Total income and endowments	141,225	-	25,171	166,396	105,948	-	12,720	118,668
Expenditure on:								
3 Raising funds	7,396	-	-	7,396	5,878	-	-	5,878
4 Charitable activities	155,052	-	9,992	165,044	125,508	-	14,918	140,426
Total expenditure	162,448	-	9,992	172,440	131,386	-	14,918	146,304
Net gains/(losses) on investments	(45,663)	-	-	(45,663)	(128,150)	-	-	(128,150)
Net income/(expenditure)	(66,886)	-	15,179	(51,707)	(153,588)	-	(2,198)	(155,786)
Reconciliation of funds:								
Funds at 1 October 2022	1,291,000	-	2,751	1,293,751	1,444,588	-	4,949	1,449,537
Funds at 30 September 2023	1,224,114	-	17,930	1,242,044	1,291,000	-	2,751	1,293,751

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 10 to 19 form part of these accounts

The Oxford Evangelical Pastorate

Balance Sheet
as at 30 September 2023

	Note	2023 £	2022 (Restated) £
Fixed Assets			
Tangible fixed assets	8	582,508	582,512
Investments	9	633,011	714,816
		<u>1,215,519</u>	<u>1,297,328</u>
Current Assets			
Bank current account		27,403	5,838
Prepaid expenses		921	576
Accrued income		9,181	4,448
Accounts receivable		1,532	6,563
Other debtors		6,953	-
		<u>45,990</u>	<u>17,425</u>
Liabilities			
Creditors - amounts falling due within one year	10	(19,465)	(21,002)
Net Current Assets		<u>26,525</u>	<u>(3,577)</u>
Total Assets less Current Liabilities		<u>1,242,044</u>	<u>1,293,751</u>
The Funds of the Charity			
Unrestricted reserves		1,224,114	1,291,000
Restricted reserves		17,930	2,751
Income funds carried forward		<u>1,242,044</u>	<u>1,293,751</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 2023 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 6th June 2024 and signed on their behalf by:

John Tranter
Trustee

The notes on pages 10 to 19 form part of these accounts

The Oxford Evangelical Pastorate
Notes to the Accounts
for the year ended 30 September 2023

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 2022 Restatement of figures

During the preparation of the 2023 accounts, it was noted that £55,725 of income recognised as restricted grant income in the year ended 30th April 2022 was in fact unrestricted project income. The accounts have therefore been restated to reflect this reallocation of income and expenditure between funds. The total year end balance of funds for the year ended 30th September 2022 was not affected by this restatement. In addition, the headings under expenditure on charitable activities have been reviewed to ensure they more accurately reflect the expenditure of the charity.

1.3 Exemption from preparing group accounts

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

1.4 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. The amount credited to the income and expenditure account in respect of gift aid donations includes the amount of income tax recoverable.

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.

1.5 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. 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 2023

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1. Accounting Policies (continued)

1.6 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.

1.7 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.

1.8 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.

1.9 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.

1.10 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.

1.11 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 2023

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1.12 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.

1.13 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

	2023 £	2022 £ (Restated)
Donations	41,814	17,358
Grants	25,757	12,420
	<u>67,571</u>	<u>29,778</u>

Charitable activities

	2023 £	2022 £ (Restated)
Project income	67,226	60,367
Reimbursed expenses	3,836	1,531
	<u>71,062</u>	<u>61,898</u>

3. Raising funds

	2023 £	2022 £ (Restated)
Fundraising costs	165	227
Investment management costs	7,231	5,651
	<u>7,396</u>	<u>5,878</u>

The Oxford Evangelical Pastorate

Notes to the Accounts (continued) for the year ended 30 September 2023

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4. Charitable Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Staff costs (see note 6)	119,496	-	3,925	123,421
Property costs	4,354	-	-	4,354
Property repairs	-	-	-	-
Insurance	1,505	-	-	1,505
Publicity and website	697	-	532	1,229
IT costs	1,310	-	-	1,310
Venue hire	1,024	-	1,979	3,003
Food and drink	4,346	-	1,623	5,969
Travel and accommodation	2,991	-	22	3,013
Books and resources	393	-	-	393
Team expenses	575	-	-	575
Governance costs (note 5)	11,654	-	-	11,654
Office costs	3,154	-	511	3,665
Grants payable	-	-	900	900
Freelancers and honoraria	1,893	-	500	2,393
Bank charges and forex losses	1,408	-	-	1,408
Sundries	252	-	-	252
	<u>155,052</u>	<u>-</u>	<u>9,992</u>	<u>165,044</u>

Grants payable: £100 grants paid to students in the Christians in Academia cohort towards the cost of study materials.

The Oxford Evangelical Pastorate

Notes to the Accounts (continued) for the year ended 30 September 2023

..... continued

	Unrestricted Funds (Restated) £	Designated Funds (Restated) £	Restricted Funds (Restated) £	Total 2022 (Restated) £
Staff costs (see note 6)	92,743	-	11,703	104,446
Property costs	4,665	-	-	4,665
Property repairs	459	-	-	459
Insurance	2,106	-	-	2,106
Publicity and website	1,071	-	710	1,781
IT costs	1,241	-	144	1,385
Venue hire	1,803	-	406	2,209
Food and drink	2,862	-	1,542	4,404
Travel and accommodation	623	-	17	640
Books and resources	605	-	-	605
Team expenses	564	-	-	564
Governance costs (note 5)	10,708	-	-	10,708
Office costs	3,372	-	40	3,412
Grants payable	-	-	-	-
Freelancers and honoraria	1,620	-	-	1,620
Bank charges and forex losses	1,011	-	-	1,011
Sundries	55	-	356	411
	<u>125,508</u>	<u>-</u>	<u>14,918</u>	<u>140,426</u>

5. Governance Costs

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 (Restated) £	Restricted Funds 2022 (Restated) £	Total Funds 2022 (Restated) £
Examiner's fees	8,220	-	8,220	7,893	-	7,893
Payroll & pensions fees	2,271	-	2,271	1,953	-	1,953
Trustee & council meetings	913	-	913	862	-	862
Fines & penalties	250	-	250	-	-	-
	<u>11,654</u>	<u>-</u>	<u>11,654</u>	<u>10,708</u>	<u>-</u>	<u>10,708</u>

The Oxford Evangelical Pastorate

Notes to the Accounts (continued) for the year ended 30 September 2023

..... continued

6. Staff Costs

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022 (Restated)	Restricted Funds 2022 (Restated)	Total Funds 2022
	£	£	£	£	£	£
Gross wages & salaries	102,692	3,188	105,880	75,708	9,287	84,995
Social security	2,665	246	2,911	2,058	711	2,769
Pension	14,139	491	14,630	14,977	1,705	16,682
Accommodation	4,354	-	4,354	5,124	-	5,124
	<u>123,850</u>	<u>3,925</u>	<u>127,775</u>	<u>97,867</u>	<u>11,703</u>	<u>109,570</u>

There was an average of 6 employees in the year ended 30 September 2023 (2022: 4). There are no staff earning over £60,000 (2022: None).

7. Trustee and Key Management Personnel Remuneration

The trustees neither received nor waived any remuneration during the period (2022: £nil).

No trustee received any reimbursement for out of pocket expenses incurred (2022: £nil).

The management of the charity is undertaken by the trustees and the Chaplain. The cost was £40,326 (2022: £43,990).

The Oxford Evangelical Pastorate

**Notes to the Accounts (continued)
for the year ended 30 September 2023**

..... continued

8. Tangible Fixed Assets

	Freehold land & buildings £	Computer Equipment £	FFE £	Total £
Cost or valuation				
At 1st October 2022	581,926	800	569	583,295
Additions	-	532	-	532
	<u>581,926</u>	<u>1,332</u>	<u>569</u>	<u>583,827</u>
At 31st September 2023	581,926	1,332	569	583,827
	<u>581,926</u>	<u>1,332</u>	<u>569</u>	<u>583,827</u>
Depreciation				
At 1st October 2022	-	556	227	783
Charge for the year	-	422	114	536
	<u>-</u>	<u>978</u>	<u>341</u>	<u>1,319</u>
At 31st September 2023	-	978	341	1,319
	<u>-</u>	<u>978</u>	<u>341</u>	<u>1,319</u>
Net book value at 1st October 2022	581,926	244	342	582,512
	<u>581,926</u>	<u>244</u>	<u>342</u>	<u>582,512</u>
Net book value at 31st September 2023	581,926	354	228	582,508
	<u>581,926</u>	<u>354</u>	<u>228</u>	<u>582,508</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 2023

..... continued

9. Investment Assets

	2023	2022
	£	£
Investment in securities	618,301	692,011
Cash held for investment purposes	14,710	22,805
	<u>633,011</u>	<u>714,816</u>
	<u><u>633,011</u></u>	<u><u>714,816</u></u>
Cost of investments in securities	599,449	665,248
	<u>599,449</u>	<u>665,248</u>
Market value at 1 October 2022	692,011	837,844
Additions	34,325	61,527
Disposal proceeds	(62,371)	(79,210)
Gains/(loss) on investment assets	(45,663)	(128,150)
	<u>618,302</u>	<u>692,011</u>
Market value at 30 September 2023	<u><u>618,302</u></u>	<u><u>692,011</u></u>

10. Creditors

	2023	2022
	£	£
Accruals and deferred income	14,913	18,975
Social security and other taxes	2,385	736
Trade creditors	1,927	498
Other creditors	240	793
	<u>19,465</u>	<u>21,002</u>
	<u><u>19,465</u></u>	<u><u>21,002</u></u>

Deferred income comprises donations received in advance for charitable activities taking place in 2023-24, and grants received for the 2023-24 academic year.

The Oxford Evangelical Pastorate

Notes to the Accounts (continued) for the year ended 30 September 2023

..... continued

11. Statement of funds

	As at 1 October 2022 £	Income (incl gains on investments) £	Expenditure (incl loss on investments) £	Transfers Between Funds £	As at 30 September 2023 £
Unrestricted funds					
General	1,291,000	141,225	(208,111)	-	1,224,114
Restricted funds					
Flourishing Life	-	3,925	(3,925)	-	-
Postgraduate Student Welcome	2,751	5,400	(3,538)	-	4,613
DCM Bursary	-	817	-	-	817
Study Grant	-	1,029	(1,029)	-	-
Doris Field Trust	-	500	(500)	-	-
Moore-Williams	-	12,500	-	-	12,500
Hymns A&M	-	1,000	(1,000)	-	-
Total restricted funds	2,751	25,171	(9,992)	-	17,930
Total funds	1,293,751	166,396	(218,103)	-	1,242,044
	As at 1 October 2021 (Restated) £	Income (incl gains on investments) (Restated) £	Expenditure (incl loss on investments) (Restated) £	Transfers Between Funds (Restated) £	As at 30 September 2022 (Restated) £
Unrestricted funds					
General	1,444,588	105,948	(259,536)	-	1,291,000
Restricted funds					
Flourishing Life	69	9,420	(9,489)	-	-
Virtues and Vocations	2,214	-	(2,214)	-	-
Postgraduate Student Welcome	2,666	3,300	(3,215)	-	2,751
Total restricted funds	4,949	12,720	(14,918)	-	2,751
Total funds	1,449,537	118,668	(274,454)	-	1,293,751

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

Postgraduate Student Welcome: 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.

DCM Bursary: Grant to enable students to attend future DCM Conferences.

Study Grant: Grant to enable students in the Christians in Academia cohort to receive £100 each towards study materials. Any surplus was allowed to be used towards the subsidised cinema ticket costs of the screening of 'Good' in Trinity Term.

The Oxford Evangelical Pastorate

Notes to the Accounts (continued) for the year ended 30 September 2023

..... continued

Doris Field Trust: Grant towards monthly costs of desk hire for the Administrator.

Moore-Williams: Donation for Alissa and David Moore-Williams to be held for future use.

Hymns A&M: Grant towards the costs of the Stella Aldwinckle Brunch held at Somerville College on 16th June 2023.

12. Analysis of net assets between funds

Fund balances at 30 September 2023 are represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fixed assets	1,215,519	-	1,215,519
Current assets	25,710	20,280	45,990
Current liabilities	(17,115)	(2,350)	(19,465)
Total net assets	1,224,114	17,930	1,242,044

Fund balances at 30 September 2022 are represented by:

	Unrestricted Funds (Restated) £	Restricted Funds (Restated) £	Total 2022 (Restated) £
Fixed assets	1,297,328	-	1,297,328
Current assets	12,924	4,501	17,425
Current liabilities	(19,252)	(1,750)	(21,002)
Total net assets	1,291,000	2,751	1,293,751

13. Related Parties

- (i) Professor Adriaan Louis, Trustee, was a member of the SMT of DCM, a donor organisation. DCM paid the charity £18,143 during the year to administer two DCM conferences (2022: £19,573) and reimbursed expenses.
- (ii) Mr John Tranter, was a Trustee of St Aldates PCC, a donor organisation. The Oxford Evangelical Pastorate paid St Aldates PCC £2,602 during the year to run the Postgraduate Student Welcome Dinner.
- (iii) During the year the Trustees donated £6,620 (2022: £1,720) without conditions.