THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, HEADINGTON QUARRY, OXFORD

England & Wales · Charity number 1138600

Details

Other names	HOLY TRINITY HEADINGTON QUARRY
Status	Registered
Legal form	Previously excepted
Registered	2010-10-27
Register	View on the Charity Commission register

Contact

Address	46 Quarry Road Headington Headington Quarry Oxford OX3 8NU
Phone	01865762931
Email	holytrinityhqoffice@gmail.com
Website	www.hthq.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Holy Trinity is part of the Church of England providing regular public worship which is open to all.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£299,492	£657,187	-	-
2023-12-31	£260,985	£126,731	-	-
2022-12-31	£141,219	£116,297	-	-
2021-12-31	£195,065	£134,474	-	-
2020-12-31	£185,574	£138,364	-	-

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Trustees

Name	Role	Appointed
Rev Bryan Martin Little	Chair	2025-09-15
ANDRENA HYLOUISE ELAINE PALMER BA, CA		2024-02-05
Andrea Taylor		2021-07-07
Anna Williams		2025-05-14
Diana Harrison		2021-05-26
Diane Elizabeth Mason		2024-05-22
Frances Farrar		2021-05-26
Hannah Hanlon		2026-05-13
Helen Madoc Nowicki		2025-07-09
Hilary Rollin		2025-05-14
Janet Foot		2026-05-13
Lucy Vickers		2026-05-13
Peter Jordan		2026-05-13
Philippa Logan		2026-05-13
RICHARD WILLIAM CARLING		2024-05-22
Rebecca Morris		2026-05-13
Richard Churchill		2025-05-14
Yue-Yi Hwa		2023-05-24

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, HEADINGT

England & Wales - Charity number 1138600

Accounts

Parochial Church Council of the Parish of Holy Trinity, Headington Quarry, Oxford

Registered Charity No. 1138600

Trustees' Annual Report (revised) for the year ended 31 December 2024

PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

Introduction

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2024.

Reference and administrative information

The address of the church is Trinity Road, Headington Quarry, Oxford OX3 8LH. The address of the Parish Office is 46 Quarry Road, Headington, Oxford OX3 8NU.

From 27 October 2010 the organization has been entered in the Register of Charities of the Charity Commission; the registration number is 1138600.

The trustees, members of the PCC, at the time of this report, were as follows:

	Basis of appointment
The Rev. Robert Gilbert, Associate Priest	Ex officio
The Rev. Emily Hockliffe Essex, Curate	Ex officio
Ms Andrena Palmer, Church Army Evangelist	Ex officio
Mrs Janet Masters, Churchwarden	Ex officio
Mrs Margaret Taylor, Churchwarden	Ex officio
Dr Rajendra Patel	Deanery Synod rep., Ex officio
Dr Tom Crook	Deanery Synod rep., Ex officio
Mrs Janet Masters	Deanery Synod rep., Ex officio
Ms Diane Mason	Deanery Synod rep., Ex officio
Mrs Monika Blackwell	Elected
Mrs Helen Day	Elected
Ms Joan Jones	Elected
Mrs Jan McLeod	Elected
Ms Felicity Wallendszus	Elected
Mr Michael Wooldridge	Elected
Mr Richard Stoneman, Treasurer	Elected
Mrs Diana Harrison	Elected

Miss Frances Farrar	Elected
Ms Andréa Taylor	Elected
Mr Richard Carling	Elected
Ms Yue-Yi Hwa, Secretary	Elected

During the year the following people resigned:

Laura Biron-Scott	Ex officio (Vicar)
Nicholas Rollin	Elected
Dominic Vickers	Elected

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

The PCC is a registered charity; our registered number is 1138600.

PCC members are recruited in a number of ways. The clergy and churchwardens are members by virtue of their office. Deanery synod representatives and members of the PCC are elected by the annual parochial church meeting (APCM) and hold office for three years with the option to continue for a second term of three years. Other members of the PCC are co-opted.

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 informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and to ensure that the financial statements comply with the Charities Act 1993 and the Statement of Recommended Practice 2015. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the APCM.

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.

The Standing Committee consists of the Vicar, the Associate Priest, the curate, the two Churchwardens, the Treasurer and the Secretary. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

The parish is part of the Cowley Deanery, which belongs to the Diocese of Oxford.

Objective 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.'

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at Holy Trinity. The PCC discusses the worship throughout the parish and considers how services can involve the many groups that live within the parish.

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

- The provision of public worship that is open to all
- The provision of sacred space for personal prayer and contemplation
- The provision of pastoral work including the visiting of the sick, the elderly and the bereaved
- The teaching of the Christian faith through sermons, children's meetings and links with local schools
- The promotion of Christian faith through various events for the elderly, parents and toddlers and others
- The support of other charities involved in Christian outreach and development.
- The provision of services for funerals, weddings and baptisms and support for the families involved.

As a church family and as individuals, Holy Trinity Church aims to be an open door between heaven and earth, showing God's love to all.

The parish aims to give to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work 5% of voluntary income each year.

The parish relies on the voluntary work of many people and the PCC very much appreciates their service to the churches and the local community.

Achievements and performance

Worship, education, and spirituality

In 2024 the PCC saw the completion by Kingerlee of the long awaited extension, and in our 175th birthday year. It culminated in an open weekend in September to show the community all that had been achieved. The Bishop of Oxford attended a service and, combined with the confirmation of 8 young people, gave thanks and blessed the building.

In November 2024 the Revd Laura Biron-Scott left to become Chaplain of Balliol College, Oxford. She was warmly thanked and went with all our blessings for all her hard work and dedication to the parish and the building over the past five and a half years.

The congregation has been growing steadily in numbers and in faith, and the Harvest, Christmas and Easter services have seen new people from across the community coming to join us in worship.

We continue to work with Radio Cherwell to broadcast our Sunday service to the local hospitals and those who are housebound and not able to get to church. This service is very well received and has many listeners, even in different parts of the world.

Our Forest Sunday School meets in the churchyard forest in good weather or when the weather is inclement, inside at the Coach House, or lately our new meeting room. They return to join the congregation for communion and the end of the service. They have also been taking part in many all-age services over the past year encouraging them to worship in a friendly and inclusive format.

Home groups, prayer groups and some courses for reflection are now taking place in person and hopefully will grow in the future.

2024 saw 5 infants and 1 child baptised into the Christian faith and we welcomed their families. There were 3 marriages, 18 funerals, and 14 burials of ashes.

Andrew Patterson still continues at present to be our director of music and organist and works with the choir and the music group.

Revd Emily Hockliffe-Essex has been admirably serving Holy Trinity during her curacy and has been invaluable with her time and expertise in this time of vacancy, alongside Revd Professor Rob Gilbert as our non-stipendiary clergy.

The Parish Profile has now been completed with the help of the diocese and the advertisement has been circulated.

Community

Autumn 2024 saw the first Church fete since the building work began, and it combined a Summer and Christmas event. These events are always welcomed by the community. Added to which, as previously stated, the presentation of the new building involved welcoming in the community.

Our eco church group and sustainable heating group continue to support our commitment to the fifth mark of Anglican mission: to safeguard the integrity of creation and sustain and renew the life of the earth. The Racial Justice group continues to look at ways to continue to be an inclusive church in today's uncertain climate.

Pastoral care within the church and community provides practical help for those who are sick or housebound, often giving lifts to church or bringing communion to those unable to join us in church.

Visitors come from all over the world as pilgrims on the C.S. Lewis trail, and they visit his grave and the Narnia Window dedicated to "The Lion, The Witch and The Wardrobe."

Outreach

We delayed our giving to our four Parish Charities in 2024 in order to gain clarity on the financial pressures and the uncertainty of the building costs. We have now approved that financial support, having reached sufficient confidence in our finances, and we will continue with these offerings in 2025. In addition to this we support Christian Aid, Gatehouse and Community food banks.

Future

We now look forward to welcoming a new incumbent in the coming months to lead and accompany us all on our journey of faith. We are continuing with our 175 anniversary talks on a variety of subjects.

Our aim is to now reach out to the whole community and provide activities for families and children and encourage them to become part of our Holy Trinity family to further our journey of faith together.

Financial Review

We have had to revise our accounts after discovering on the day of our Annual Parish Council Meeting (APCM) that the Church of England treats church building works differently to standard accounting conventions. Rather than capitalise such building works, they are treated as a current expense. Whilst the revised accounts discussed below incorporate a number of adjustments from the original accounts, these are of a technical nature rather than reflecting any underlying change in Holy Trinity's finances. The revised accounts also include a restatement of our 2023 accounts as the initial works on our church extension were capitalised rather than treated as a current expense. Given the delays, we have also taken the opportunity to revalue our major asset, the Binswood Avenue property, and to make some adjustments to depreciation.

With the construction of the long-planned church extension in full swing during 2024, prudential financial management, including the careful monitoring of cashflows, was the watchword throughout the year. In the event, we surprised ourselves on the upside. Were it not for a depreciation charge of over £8,000, we would have broken even on unrestricted funds when we had budgeted for a loss of more than £5,000 or over £13,000 including the depreciation charge; the charge is discussed further below.

The most significant development in 2024 was that the church extension was completed successfully more or less on time. It is already proving itself a major new asset for the Holy Trinity community and, additionally, has great potential financially. Although the final costs are not yet in, we know the church extension project will be completed well within an acceptable and affordable overspend. For that, we owe a huge debt of gratitude to our outgoing vicar, Laura Biron-Scott. The persistence and dedication she displayed throughout was heightened by her developing first-class project management skills from a standing start! As a result, a seriously complicated and difficult endeavour was brought to a highly successful conclusion.

This success makes the improvement of Holy Trinity's finances, which was discussed at length in our 2023 report, a more straightforward exercise. The Finance and Strategy Group was duly set up in 2024 and has made solid progress developing proposals and an action plan to take forward the 2022 Hare Review of HTHQ finances. The group's first action focused on developing an early 2025 appeal for increasing unrestricted regular giving. It has also carried out initial work on mid-to-long-term plans where the new extension can be the fulcrum for income-enhancing activities that integrate better the church, its grounds and the Coach House. In this regard, long-standing plans for extending the church's graveyard have been revived, with some initial funding raised during 2024.

A substantial increase in financial resources, including taking regular giving to a sustainable higher level, is essential for paying off the £250,000 20-year loan which helped fund Holy Trinity's extension. As the Hare Review identified, the remodelled church provides a beautiful setting where myriad new opportunities can be developed, particularly through bringing its rich heritage into the mainstream of activities. Increased income can go hand-in-hand with meeting Holy Trinity's aspirations more fully.

Turning to 2024's financial results, unrestricted income increased by around £12,500 to £101,778, almost entirely reversing the fall in 2023. Although regular donations increased by more than £2,000 and charitable activities by a similar amount, the biggest contribution to the increase in income was the diocese's contribution towards the Curate's housing costs; this contribution was for the church's Binswood property, which had been rented out commercially prior to 2023. As to be expected, trading activities fell by more than £2,500 to almost nothing because there were few of the usual heritage visitors to the church whilst the extension was under construction.

Unrestricted cash expenditure was little changed, increasing by £1,500. However, a depreciation charge covering our sound and lighting equipment increased overall expenditure by a further £7,500. The modest increase in cash expenses masked significant changes under individual budget heads. With church extension expenditures going to plan, charitable donations were reinstated with a resulting expenditure increase of £5,000. Running costs and utilities fell by over £10,000, which was largely a reflection of the church's limited use whilst the extension's construction was underway. Whilst there was little change in other charitable expenditure categories, other expenses increased by nearly £7,000.

The largest item of expenditure each year is Parish Share. PCC paid the 2024 allocation of £47,000 (compared to £45,958 in 2023) in full and on time. Parish Share largely pays for clergy stipends, housing and training, and central C of E and diocesan mission activities.

During 2024, restricted income amounted to £197,714, made up of over £80,000 of grants towards the costs of the extension with the balance of almost £118,000 in donations, including gift aid. Whilst most of these donations were for the extension, over £8,000 was raised towards the cost of developing the proposed extension to the graveyard with these funds earmarked for Oxford Cancer Research should the graveyard extension not go ahead for any reason.

Restricted expenditure amounted to almost £547,000, of which some £534,000 comprised the bulk of the construction costs for Holy Trinity's new extension. The remaining expenditure included the first payments of loan interest towards the cost of the extension amounting to over £9,500.

Drawing together the restricted and unrestricted funds, the church's overall deficit in 2024 was £357,695 on total income of £299,492 and total expenditure of £657,187. This hefty loss reflected over £500,000 expenditure on the church extension and the above noted convention that this should not be capitalised. For the same reason, the 2023 Statement of Activities have been restated as shown below.

The Balance Sheet and its noted restatements include a revaluation of Holy Trinity's Binswood property, increasing its value by £465,000. As well as being desirable in its own right, this revaluation ensures that the Balance Sheet did not give an unrealistic impression of Holy Trinity's financial position following the huge expenditure on its church extension. That expenditure resulted in restricted income funds falling from £147,815 at the end of 2023 to a negative asset position of £201,438 at the end of 2024. This negative asset position on restricted funds solely reflects the way the Church of England treats church building works and is well covered by Holy Trinity's other assets. Total income funds, or net assets, were £445,464 at the end of 2024 as compared to £338,159 at the end of 2023, the increase reflecting the revaluation of the church's Binswood property to £550,000.

Whilst the PCC already has funds in hand for repayments in the early years, the efforts to improve Holy Trinity's finances include mid-to-long term plans for repaying the £250,000 loan for the church extension noted earlier. Raising funding to repay the entire loan as early as possible would result in the restricted income funds position at the end of 2024 again becoming positive. Although not urgent financially, early repayment would also further strengthen Holy Trinity's balance sheet. This would give PCC greater flexibility than it has had in recent years to fulfil Holy Trinity's mission more widely and deeply.

Reserves Policy

It is PCC policy to maintain a balance of at least 3 months' reserves cover.

It is PCC policy to invest fund balances with the CBF Church of England Deposit Fund.

The general fund reserve total balance on 31st December 2024 was £38,736, an increase of £8,407 on the year. Three months' general fund expenditure is estimated to be £30,000 and therefore the current level of reserves is sufficient. One specific objective of the newly formed PCC Finance Group will be to identify ways to restore the balance of the general fund reserve to earlier levels.

The financial statements were adopted by the PCC and signed on its behalf by:

Margaret Taylor. 1.10.2025

Mrs Margaret Taylor,
Vice Chair

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out in pages 10-18 below.

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Svetlana Duncalf,
Examiner

Date 22 Sept 25

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024 – COMPARATIVES RESTATED SEE NOTE 18

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:							
Donations and legacies	3	81,694	197,714	279,408	79,086	171,821	250,907
Charitable activities	4	7,551	-	7,551	5,687	-	5,687
Investments		1,303	-	1,303	957	-	957
Other trading activities	5	187	-	187	2,853	-	2,853
Other income	6	11,043	-	11,043	581	-	581
Total income		101,778	197,714	299,492	89,164	171,821	260,985
Expenditure on:							
Raising funds	7	-	-	-	1,165	3,120	4,285
Charitable activities	8	99,243	544,407	643,650	96,120	181,248	277,368
Other	10	10,977	2,560	13,537	3,163	160	3,323
Total expenditure		110,220	546,967	657,187	100,448	184,528	284,976
Net income / -expenditure		- 8,442	- 349,253	- 357,695	- 11,284	- 12,707	- 23,991
Transfers between funds		-	-	-	- 8,265	8,265	-
Gains / -losses on revaluation of fixed assets		465,000	-	465,000	-	-	-
Net movement in funds		448,458	- 349,253	107,305	- 19,549	- 4,442	- 23,991
Reconciliation of funds:							
Total funds brought forwards		190,344	147,815	338,159	209,893	152,257	362,150
Total funds carried forward		646,902	- 201,438	445,464	190,344	147,815	338,159

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023 – ORIGINAL VERSION BEFORE RESTATEMENTS

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations and legacies	3	79,086	171,821	250,907	86,743	37,964	124,707
Charitable activities	4	5,687	-	5,687	9,214	557	9,771
Investments		957	-	957	168	-	168
Other trading activities	5	2,853	-	2,853	325	-	325
Other income	6	581	-	581	6,248	-	6,248
Total income		89,164	171,821	260,985	102,698	38,521	141,219
Expenditure on:							
Raising funds	7	1,165	3,120	4,285	50	-	50
Charitable activities	8	96,120	23,003	119,123	88,396	13,446	101,842
Other	9	3,163	160	3,323	14,405	-	14,405
Total expenditure		100,448	26,283	126,731	102,851	13,446	116,297
Net income / -expenditure		- 11,284	145,538	134,254	- 153	25,075	24,922
Transfers between funds		149,980	- 149,980	-	- 8,265	8,265	-
Net movement in funds		138,696	- 4,442	134,254	- 8,418	33,340	24,922
Reconciliation of funds:							
Total funds brought forwards		209,893	152,257	362,150	218,311	118,917	337,228
Total funds carried forward		348,589	147,815	496,404	209,893	152,257	362,150

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024 – COMPARATIVES RESTATED SEE NOTE 18

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible Assets	11		593,197		136,462
CURRENT ASSETS					
Stock		655		655	
Debtors	12	6,652		21,754	
Cash at bank		190,281		190,005	
		197,588		212,414	
CREDITORS: Amounts falling due within one year	13	- 118,465		- 10,717	
NET CURRENT ASSETS			79,123		201,697
CREDITORS: Amounts falling due after one year	14		- 226,856		-
NET ASSETS			445,464		338,159
FUNDS					
INCOME FUNDS					
Unrestricted Income funds	15		181,902		190,344
Restricted Income funds	16		- 201,438		147,815
Revaluation reserve			465,000		-
TOTAL INCOME FUNDS			445,464		338,159

These financial statements were approved by the members of the committee and authorised for issue on ..... and are signed on their behalf by:

Margaret Taylor.

Trustee 1.10.2025

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ORGANISATION STATUS

The PCC of the Parish of Holy Trinity, Headington Quarry is a charity, registered with the Charity Commission in England and Wales. Holy Trinity is part of the Church of England

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the charities SORP 2015.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds in which the capital must be maintained. Holy Trinity PCC does not have any such funds.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose, and include the Binswood repairs and maintenance fund

Restricted funds may only be expended on the specific object for which they were given; this includes the Building fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include the Binswood fixed asset fund and the General fund.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognized when it is receivable. All incoming resources are accounted for gross and included in the SOFA. Income from the rental of 20 Binswood Ave is recognised when the rental is due.

Resources expended

Grants and donations are accounted for when paid over or when awarded. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross and is included in the SOFA. Expenditure is included on an accruals basis.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Fixed assets

Consecrated and benefice property is not included in the accounts. For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.
Freehold property, 20 Binswood Avenue, is recorded at a revalued amount, based on current market value.

3. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£	£	£	£	£	£
Donations	64,962	100,259	165,221	61,874	112,159	174,033
Gift Aid	15,712	17,455	33,167	13,562	6,388	19,950
Grants	1,020	80,000	81,020	3,650	53,274	56,924
	81,694	197,714	279,408	79,086	171,821	250,907

4. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£	£	£	£	£	£
Fees for weddings and funerals	5,729	-	5,729	3,567	-	3,567
Fetes/Events	150	-	150	-	-	-
Other income from charitable activities	-	-	-	411	-	411
Payments for visiting Holy Trinity	1,672	-	1,672	1,709	-	1,709
	7,551	-	7,551	5,687	-	5,687

The income from the fetes in 2023 has been included in the Restricted building project donation income.

5. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£	£	£	£	£	£
CS Lewis	187	-	187	2,853	-	2,853

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. OTHER INCOME

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£	£	£	£	£	£
Rent received	10,105	-	10,105	-	-	-
Energy Feed in Tariff	938	-	938	332	-	332
Other	-	-	-	249	-	249
	11,043	-	11,043	581	-	581

7. RAISING FUNDS

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
C S Lewis purchases for resale	-	-	-	1,165	-	1,165
Fundraising costs	-	-	-	-	3,120	3,120
	-	-	-	1,165	3,120	4,285

8. EXPENDITURE ON CHARITABLE ACTIVITIES – COMPARATIVES RESTATED SEE NOTE 18

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£	£	£	£	£	£
Parish share	47,000	-	47,000	45,958	-	45,958
Church building development	-	533,728	533,728	-	166,881	166,881
Charities Supported	5,351	-	5,351	152	-	152
Children and young people	272	-	272	269	-	269
Churchyard	466	-	466	4,321	-	4,321
Costs of church services	4,663	-	4,663	3,621	70	3,691
Depreciation cost	8,265	-	8,265	656	8,265	8,921
Fetes and other events	90	-	90	135	-	135
Governance costs	240	-	240	240	-	240
Office costs	6,589	989	7,578	6,508	3,038	9,546
Parish Administrator	7,621	-	7,621	7,275	-	7,275
Accountancy costs	6,189	-	6,189	4,696	-	4,696
Running costs	3,664	-	3,664	8,080	1,075	9,155
Utilities	7,674	-	7,674	13,232	-	13,232
Professional Fees	2	-	2	201	1,919	2,120
Education and Heritage materials	1,157	-	1,157	776	-	776
Loan interest	-	9,690	9,690	-	-	-
Total charitable activities	99,243	544,407	643,650	96,120	181,248	277,368

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. STAFF COSTS AND EMOLUMENTS

	2024	2023
	£	£
Wages	7,621	7,275
	7,621	7,275

At the end of 2024 the PCC employed one member of staff, the parish administrator (2023; 1 members of staff). The churchyard assistant is remunerated for services provided.

10. OTHER EXPENDITURE

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£	£	£	£	£	£
Binswood upkeep	7,272	-	7,272	401	-	401
Repairs and maintenance	3,705	2,560	6,265	2,762	160	2,922
	10,977	2,560	13,537	3,163	160	3,323

11. FIXED ASSETS – COMPARATIVES RESTATED SEE NOTE 18

	Binswood Avenue	Fixtures and Fittings	IT Equipment	Other Equipment	Total
	£	£	£	£	£
COST					
At 1 January 2024	85,000	69,864	1,968	6,393	163,225
Revaluation	465,000	-	-	-	465,000
Disposals	-	-	-	-	-
Additions	-	-	-	-	-
At 31 December 2024	550,000	69,864	1,968	6,393	628,225
DEPRECIATION					
At 1 January 2024	-	20,958	1,968	3,837	26,763
Disposals	-	-	-	-	-
Charge for the year	-	6,986	-	1,279	8,265
At 31 December 2024	-	27,944	1,968	5,116	35,028
NET BOOK VALUE					
At 1 January 2024	85,000	48,906	-	2,556	136,462
At 31 December 2024	550,000	41,920	-	1,277	593,197

Binswood Avenue is a freehold property and is included in the accounts at its current market value.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. DEBTORS

	2024	2023
	£	£
Other debtors	52	1,644
Gift Aid owing	6,600	20,110
	6,652	21,754

13. CREDITORS: Amounts due within one year

	2024	2023
	£	£
Accruals	96,368	2,051
Loan	12,604	-
Other creditors	9,493	8,666
	118,465	10,717

14. CREDITORS: Amounts due after more than one year

	2024	2023
	£	£
Loan	226,856	8,666
	226,856	8,666

15. UNRESTRICTED INCOME FUNDS

Current year	Bal at 1 January 2024	Income	Expenditure	Revaluation	Transfers	Bal at 31 December 2024
	£	£	£	£	£	£
General funds	30,329	101,778	- 94,683	-	1,312	38,736
Designated depreciation fund	52,774	-	- 8,265	-	- 1,312	43,197
Binswood Property	85,000	-	-	465,000	-	550,000
Binswood repairs and maintenance - designated	22,241	-	- 7,272	-	-	14,969
	190,344	101,778	- 110,220	465,000	-	646,902

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Prior year - RESTATED	Bal at 1 January 2023	Income	Expenditure	Revaluation	Transfers	Bal at 31 December 2023
	£	£	£	£	£	£
General funds	41,613	89,164	- 100,448	-	-	30,329
Designated depreciation fund	61,039	-	-	-	- 8,265	52,774
Binswood Property	85,000	-	-	-	-	85,000
Binswood repairs and maintenance - designated	22,241	-	-	-	-	22,241
	209,893	89,164	- 100,448	-	- 8,265	190,344

A designated fund has been created for the future depreciation of tangible fixed assets. The transfer £8,265 in the previous year relates to the depreciation of assets purchased during previous years. In the current year, the depreciation is charged directly to the designated depreciation fund. A small adjustment of £1,312 has be made to agree the carry forward balance on the depreciation fund to the net book value of the assets.

16. RESTRICTED INCOME FUNDS

Current year	Bal at 1 January 2024	Income	Expenditure	Capital expenditure	Transfers	Bal at 31 December 2024
	£	£	£	£	£	£
Solar Panels for Binswood	200	-	-	-	-	200
Project Fund	6,000	-	-	-	-	6,000
Restricted building fund	141,325	189,479	- 546,967	-	-	- 216,163
Statue repair	290	-	-	-	-	290
Church Garden Extension and Oxford Cancer Fund	-	8,235	-	-	-	8,235
Total funds	147,815	197,714	- 546,967	-	-	- 201,438

Prior year - RESTATED	Bal at 1 January 2023	Income	Expenditure	Capital expenditure	Transfers	Bal at 31 December 2023
	£	£	£	£	£	£
Solar Panels for Binswood	200	-	-	-	-	200
Project Fund	6,000	-	-	-	-	6,000
Restricted building fund	145,767	171,821	- 184,528	-	8,265	141,325
Statue repair	290	-	-	-	-	290
Total funds	152,257	171,821	- 184,528	-	8,265	147,815

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. TRANSACTIONS WITH MEMBERS OF THE PCC AND OTHER RELATED PARTIES

Helen Day, a member of the PCC, received a salary totalling £7,621 (2023: £7,275) for her work as parish administrator. Her appointment as parish administrator preceded her election to the PCC.

18. PRIOR PERIOD ADJUSTMENT

During the preparation of the financial statements for the year ended 31 December 2024, it was identified that fixed assets acquired during the 2023 financial year (with a cost of £158,245) had been capitalised as required under the charity's accounting policy.
However, the asset should not have been capitalised because it forms part of the consecrated land of a Church of England property which is excluded from tangible fixed assets. Instead, the cost of the building work should have been shown as expenditure in the SOFA.
This has resulted in the following restatements to the 2023 accounts.

Affected item	Previously reported	Adjustment	Restated
	£	£	£
Tangible fixed assets (31 December 2023)	294,707	-158,245	136,462
Restricted Expenditure on charitable activities	23,003	158,245	181,248
Transfer between funds relating to capitalised fixed assets (31 December 2023)	158,245	-158,245	-

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, HEADINGT

England & Wales - Charity number 1138600

Accounts

Parochial Church Council of the Parish of Holy Trinity, Headington Quarry, Oxford

Registered Charity No. 1138600

Trustees' Annual Report for the year ended 31 December 2023

Introduction

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2023.

Reference and administrative information

The address of the church is Trinity Road, Headington Quarry, Oxford OX3 8LH. The address of the Parish Office is 46 Quarry Road, Headington, Oxford OX3 8NU.

From 27 October 2010 the organization has been entered in the Register of Charities of the Charity Commission; the registration number is 1138600.

The trustees, members of the PCC, at the time of this report, were as follows:

	Basis of appointment
The Rev. Laura Biron-Scott, Vicar	Ex officio
The Rev. Robert Gilbert, Associate Priest	Ex officio
The Rev. Emily Hockliffe Essex	Ex officio
Mrs Janet Masters, Churchwarden	Ex officio
Mrs Margaret Taylor, Churchwarden	Ex officio
Ms Yue-Yi Hwa	Deanery Synod rep., Ex officio
Dr Rajendra Patel	Deanery Synod rep., Ex officio
Dr Tom Crook	Deanery Synod rep., Ex officio
Mrs Janet Masters	Deanery Synod rep., Ex officio
Mrs Monika Blackwell	Elected
Mrs Helen Day	Elected
Mrs Joan Jones	Elected
Mrs Jan McLeod	Elected
Mr Nicholas Rollin	Elected
Mr Dominic Vickers	Elected
Mrs Felicity Wallendszus, Secretary	Elected

Mr Michael Wooldridge	Elected
Mr Richard Stoneman, Treasurer	Elected
Mrs Diana Harrison	Elected
Miss Frances Farrar	Elected
Mrs Andréa Taylor	Elected

During the year the following people resigned:

Dave Smith	Ex officio (warden)
Mark Poolman	Ex officio (deanery rep)
Janet Foot	Ex officio (deanery rep)
Margaret Woodcock	Ex officio (deanery rep)

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

The PCC is a registered charity; our registered number is 1138600.

PCC members are recruited in a number of ways. The clergy and churchwardens are members by virtue of their office. Deanery synod representatives and members of the PCC are elected by the annual parochial church meeting (APCM) and hold office for three years with the option to continue for a second term of three years. Other members of the PCC are co-opted.

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 informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and to ensure that the financial statements comply with the Charities Act 1993 and the Statement of Recommended Practice 2015. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the APCM.

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.

The Standing Committee consists of the Vicar, the Associate Priest, the curate, the two Churchwardens, the Treasurer and the Secretary. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

The parish is part of the Cowley Deanery, which belongs to the Diocese of Oxford.

Objective 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.'

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at Holy Trinity. The PCC discusses the worship throughout the parish and considers how services can involve the many groups that live within the parish.

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

- The provision of public worship that is open to all
- The provision of sacred space for personal prayer and contemplation
    - The provision of pastoral work including the visiting of the sick, the elderly and the bereaved
    - The teaching of the Christian faith through sermons, children's meetings and links with local schools
    - The promotion of Christian faith through various events for the elderly, parents and toddlers and others
    - The support of other charities involved in Christian outreach and development.
    - The provision of services for funerals, weddings and baptisms and support for the families involved.

As a church family and as individuals, Holy Trinity Church aims to be an open door between heaven and earth, showing God's love to all.

The parish aims to give to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work 5% of voluntary income each year.

The parish relies on the voluntary work of many people and the PCC very much appreciates their service to the churches and the local community.

Achievements and performance

WORSHIP, EDUCATION AND SPIRITUALITY

The PCC declared that 2023 would be our 'year to build', and we are delighted that work on our long-awaited church extension began this year. More generally, the parish has experienced a further period of stability and recovery following the Covid-19 pandemic. It has been very good to welcome new members to our worshipping community and to see our congregation grow in numbers and in faith. We have continued to broadcast our main Sunday service via Radio Cherwell, our local hospital radio station, which has provided an opportunity for those in hospital or at home to join us for worship. Forest Sunday School took place regularly in the churchyard forest during the main Sunday service and provides an opportunity for younger children to worship together in a friendly and inclusive format. Lent courses, home groups, and prayer gatherings took place online and in person.

During 2023, 9 children and 1 adult were welcomed into the Christian faith through baptism. There were 3 marriage services, 9 funerals, and 6 burials of ashes. One marriage service took place at St Andrew's Headington (owing to the disruption of the building work).

In January we were very glad to welcome Andrew Patterson as our interim organist, following Rosie Tweddle's departure at the end of 2022.

In June our curate Revd Emily Hockliffe Essex was ordained to the Priesthood at the University Church, and celebrated her first Eucharist the following Sunday at Holy Trinity. We are blessed that Emily is serving her curacy with us.

In October, construction work on our long-awaited church extension began, following an extensive period of fundraising and preparation. The PCC engaged Kingerlee Ltd to carry out this exciting project and a contract was signed over the summer. The Bishop of Oxford came to bless the new work in September, and a celebration service to mark the completion of the project is planned in autumn 2024.

COMMUNITY ACTIVITIES AND PASTORAL CARE

We held a summer fete in July 2023 which was appreciated by many in our local community.

Our eco-church group has continued to work to support our commitment to the fifth mark of Anglican mission: to safeguard the integrity of creation and sustain and renew the life of the earth.

Our pastoral visiting team continues to provide practical and spiritual support to members of the congregation who are sick or housebound.

In addition to our great many visitors from around the world, we were delighted to welcome local schools to our church to learn about our connection with C.S. Lewis.

OUTREACH ACTIVITIES

We have four parish charities which we support both financially and with practical support, two in the UK and two overseas.

We also supported a number of other charities, including: Christian Aid, the Gatehouse and the Oxford Community Foodbank.

FUTURE PLANS

We greatly look forward to the completion of our building project in autumn 2024, and the celebration of our church's 175th anniversary in November 2024.

We continue to look at how accessible our activities are for families and children and to what extent their pastoral and spiritual needs are being met. A working committee has been set up to explore this further.

Financial Review

2023 was a challenging year financially for Holy Trinity. We budgeted a £7,500 loss on unrestricted funds in order to maintain Parish Share at the 2022 level. In the event, the loss on the year was nearly 50% higher at £11,284.

This higher than anticipated loss on regular unrestricted funds was the result of a number of factors. Unrestricted income fell by around £13,500 to £89,164, with regular donations unexpectedly falling by over £7,500 and charitable activities more than £3,500 down on the previous year. Whilst regular donations had stabilised in the previous two years after several years of steady decline, the 2023 fall was probably more a result of the high level of giving for the church extension crowding out some regular giving. Similarly, the fall in charitable activities was partly a result of building works starting in the autumn of 2023; income from activities will continue to be constrained for much of 2024 until the church extension is completed.

Unrestricted expenditure also fell moderately by around £2,400 to £100,448. This modest fall masked some significant changes under individual budget heads. Despite reducing the level of heating in the church, utility bills trebled to more than £13,000 when our very favourable fixed price contract ended in late-2022. This increase was significantly more than budgeted and a key contributor to the higher than expected loss on unrestricted funds. There were some other significant unbudgeted expenditures, such as on tree surgery, that added to the loss.

Balanced against these expenditure increases were a number of significant savings, some planned and some as a result of economies made during the year. The most significant were that PCC decided to delay the appointment of a new music director until the extension is completed in 2024 and, later in 2023, to forgo charitable donations for the year. The latter were partially replaced by some generous giving over Christmas in response to an appeal to the congregation; the PCC topped this up with donations in early 2024, resulting in the headline reduction in charitable donations of nearly £5,000 being about half that amount. Finally, other expenditure, largely made up of repairs and maintenance to the church and of the upkeep of the

residential property it owns, was £11,000 less than the exceptionally high levels noted in the church's 2022 annual report.

The 2023 loss on unrestricted funds is clearly unsustainable. 2024 will be even more challenging financially than 2023, with the building extension of the church fully underway and major capital expenditures to be made before the extension is completed in the second half of the year. Whilst some essential short-term economies were made in the budget for 2024, the need for a fundamental rebalancing of HTHQ finances has become ever clearer.

PCC largely foresaw this need in 2022 when it commissioned Emeritus Professor Paul Hare to carry out a review of HTHQ finances with the objective of putting them on a secure sustainable basis into the longer term. Professor Hare kindly carried out the work at no cost to the church and submitted his report during 2023. The report was accepted by PCC, which subsequently decided to set up a Finance and Strategy Group to develop proposals and an action plan to take forward the Hare Review.

The Group has been tasked to have its initial proposals ready for implementation by the time the church extension is completed in the second half of 2024. The immediate challenge is to find ways of increasing HTHQ's income to a higher level to restore finances to breakeven whilst meeting HTHQ's most important objectives as well as its obligations to the wider church community. The medium-term challenge will be to develop new sources of income and to strengthen existing ones to achieve sustainable funding of HTHQ's evolving mission.

At the same time, HTHQ needs to meet its additional obligations to complete the financing of the church extension. Having raised around £500,000 towards the cost of the extension, PCC decided in 2023 to take out a loan for the remaining £250,000 that was required so that the project could go ahead. Whilst an appeal has raised sufficient funds to service the loan in the short-term, plans need to be put into place for the repayment of the loan thereafter. Full repayment of the loan is required within 15 years.

During 2023, restricted income amounted to £171,821, made up of over £112,000 of donations for the extension and for the servicing of the loan and of more than £53,000 in grants, with gift aid providing the balance. The funds raised in 2023 were sufficient both to allow the extension project to be given the go ahead and to justify PCC's decision to borrow the balance on a prudential basis. The extension project started towards the end of 2023, with over £20,000 expended by the end of the year.

Drawing together the restricted and unrestricted funds, the church's overall surplus in 2023 was £134,254 on total income of £260,985 and total expenditure of £126,731.

The PCC paid the 2023 Parish Share allocation of £45,958 (compared to £44,550 in 2022) in full and on time. Parish Share largely pays for clergy stipends, housing and training, and central C of E and diocesan mission activities.

Reserves Policy

It is PCC policy to maintain a balance of at least 3 months reserves cover.

It is PCC policy to invest fund balances with the CBF Church of England Deposit Fund.

The general fund reserve total balance on 31st December 2022 was £30,329, a decrease of £11,284 on the year. Three months general fund expenditure is estimated to be £30,000 and therefore the current level of reserves is just sufficient. One specific objective of the newly formed PCC Finance Group will be to identify ways to restore the balance of the general fund reserve to earlier levels.

The financial statements were adopted by the PCC and signed on its behalf by:

The Rev. Laura Biron-Scott,
Chair

L Biron-Scott
9/5/24

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

FOR THE YEAR ENDED 31 DECEMBER 2023

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out in pages 10-18 below.

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Svetlana Duncalf,
Examiner

Date 05.05.24

S. Duncalf

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations and legacies	3	79,086	171,821	250,907	86,743	37,964	124,707
Charitable activities	4	5,687	-	5,687	9,214	557	9,771
Investments		957	-	957	168	-	168
Other trading activities	5	2,853	-	2,853	325	-	325
Other income	6	581	-	581	6,248	-	6,248
Total income		89,164	171,821	260,985	102,698	38,521	141,219
Expenditure on:							
Raising funds	7	1,165	3,120	4,285	50	-	50
Charitable activities	8	96,120	23,003	119,123	88,396	13,446	101,842
Other	9	3,163	160	3,323	14,405	-	14,405
Total expenditure		100,448	26,283	126,731	102,851	13,446	116,297
Net income / -expenditure		- 11,284	145,538	134,254	- 153	25,075	24,922
Transfers between funds		149,980	- 149,980	-	- 8,265	8,265	-
Net movement in funds		138,696	- 4,442	134,254	- 8,418	33,340	24,922
Reconciliation of funds:							
Total funds brought forwards		209,893	152,257	362,150	218,311	118,917	337,228
Total funds carried forward		348,589	147,815	496,404	209,893	152,257	362,150

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	11		294,707		145,383
CURRENT ASSETS					
Stock		655		1,551	
Debtors	12	21,754		26,487	
Cash at bank		190,005		199,935	
		212,414		227,973	
CREDITORS: Amounts falling due within one year	13	10,717		11,205	
NET CURRENT ASSETS			201,697		216,768
NET ASSETS			496,404		362,151
FUNDS					
INCOME FUNDS					
Unrestricted Income funds	14		348,589		209,893
Restricted Income funds	15		147,815		152,258
TOTAL INCOME FUNDS			496,404		362,151

These financial statements were approved by the members of the committee and authorised for issue on 01/05/2024. and are signed on their behalf by:

Margaret Taylor - MARGARET A. TAYLOR.

Trustee

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ORGANISATION STATUS

The PCC of the Parish of Holy Trinity, Headington Quarry is a charity, registered with the Charity Commission in England and Wales. Holy Trinity is part of the Church of England

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the charities SORP 2015.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds in which the capital must be maintained. Holy Trinity PCC does not have any such funds.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose, and include the Binswood repairs and maintenance fund

Restricted funds may only be expended on the specific object for which they were given; this includes the Building fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include the Binswood fixed asset fund and the General fund.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognized when it is receivable. All incoming resources are accounted for gross and included in the SOFA. Income from the rental of 20 Binswood Ave is recognised when the rental is due.

Resources expended

Grants and donations are accounted for when paid over or when awarded. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross and is included in the SOFA. Expenditure is included on an accruals basis.

Fixed assets

Consecrated and benefice property is not included in the accounts. For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. Freehold property, 20 Binswood Avenue, is recorded at historic cost in the accounts.

3. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Donations	61,874	112,159	174,033	70,514	23,595	94,109
Legacies	-	-	-	1,000	10,000	11,000
Gift Aid	13,562	6,388	19,950	13,656	869	14,525
Grants	3,650	53,274	56,924	1,573	3,500	5,073
	79,086	171,821	250,907	86,743	37,964	124,707

4. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Fees for weddings and funerals	3,567	-	3,567	5,676	-	5,676
Fetes/Events	-	-	-	1,891	517	2,408
Parish magazine sales	411	-	411	-	-	-
Payments for visiting Holy Trinity	1,709	-	1,709	1,647	40	1,687
	5,687	-	5,687	9,214	557	9,771

The income from the fetes in 2023 has been included in the Restricted building project donation income.

5. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
CS Lewis	2,853	-	2,853	325	-	325

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. OTHER INCOME

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Rent received	-	-	-	5,000	-	5,000
Energy Feed in Tariff	332	-	332	857	-	857
Other	249	-	249	391	-	391
	581	-	581	6,248	-	6,248

7. RAISING FUNDS

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
C S Lewis purchases for resale	1,165	-	1,165	-	-	-
Fundraising costs	-	3,120	3,120	50	-	50
	1,165	3,120	4,285	50	-	50

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Parish share	45,958	-	45,958	44,550	-	44,550
Church building development	-	10,555	10,555	-	4,533	4,533
Charities Supported	152	-	152	5,000	-	5,000
Children and young people	269	-	269	284	-	284
Churchyard	4,321	-	4,321	348	-	348
Costs of church services	3,621	70	3,691	9,433	-	9,433
Depreciation cost	656	8,265	8,921	656	8,265	8,921
Fetes and other events	135	-	135	72	-	72
Governance costs	240	-	240	240	-	240
Office costs	6,508	3,038	9,546	5,222	-	5,222
Parish Administrator	7,275	-	7,275	6,803	-	6,803
Outreach	-	-	-	-	-	-
Accountancy costs	4,696	-	4,696	2,794	648	3,442
Running costs	8,080	1,075	9,155	8,206	-	8,206
Utilities	13,232	-	13,233	3,958	-	3,958
Professional Fees	201	-	201	2	-	2
Education and Heritage materials	776	-	776	828	-	828
Total charitable activities	96,120	23,003	119,123	88,396	13,446	101,842

All the restricted fund expenditure related to the building project.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS AND EMOLLUMENTS

	2023	2022
	£	£
Wages	7,275	11,946
	7,275	11,946

At the end of 2023 the PCC employed one member of staff, the parish administrator (2022; 2 members of staff). The churchyard assistant is remunerated for services provided.

10. OTHER EXPENDITURE

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Binswood upkeep	401	-	401	4,577	-	4,577
Binswood management fees	-	-	-	495	-	495
Repairs and maintenance	2,762	160	2,922	9,333	-	9,333
	3,163	160	3,323	14,405	-	14,405

11. FIXED ASSETS

	Binswood Avenue	Building work	Fixtures and Fittings	IT Equipment	Other Equipment	Total
	£	£	£	£	£	£
COST						
At 1 January 2023	85,000	-	69,864	1,968	6,393	163,225
Disposals	-	-	-	-	-	-
Additions	-	158,245	-	-	-	158,245
At 31 December 2023	85,000	158,245	69,864	1,968	6,393	321,470
DEPRECIATION						
At 1 January 2023	-	-	13,972	1,312	2,558	17,842
Disposals	-	-	-	-	-	-
Charge for the year	-	-	6,986	656	1,279	8,921
At 31 December 2023	-	-	20,958	1,968	3,837	26,763
NET BOOK VALUE						
At 1 January 2023	85,000	-	55,892	656	3,835	145,383
At 31 December 2023	85,000	158,245	48,906	-	2,556	294,707

Binswood Avenue is a freehold property and is included in the accounts at its historic cost.

The work to date on the building project has been capitalised. No depreciation has yet been charged because the project is not yet complete. Depreciation will be charged from 2024 onwards.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. DEBTORS

	2023 £	2022 £
Other debtors	1,644	5,374
Gift Aid owing	20,110	21,113
	21,754	26,487

13. CREDITORS

	2023 £	2022 £
Accruals	2,051	-
Other creditors	8,666	11,205
	10,717	11,205

14. UNRESTRICTED INCOME FUNDS

Current year	Bal at 1 January 2023 £	Income £	Expenditure £	Capital expenditure £	Transfers £	Bal at 31 December 2023 £
General funds	41,613	89,164	- 100,448	-	-	30,329
Designated depreciation fund	61,039	-	-	158,245	- 8,265	211,019
Binswood Property	85,000	-	-	-	-	85,000
Binswood repairs and maintenance - designated	22,241	-	-	-	-	22,241
	209,893	89,164	- 100,448	158,245	- 8,265	348,589

Prior year	Bal at 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2022 £
General funds	41,848	97,698	- 97,933	-	41,613
Designated depreciation fund	69,304	-	-	- 8,265	61,039
Binswood Property	85,000	-	-	-	85,000
Binswood repairs and maintenance - designated	22,159	5,000	- 4,918	-	22,241
	218,311	102,698	- 102,851	- 8,265	209,893

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. RESTRICTED INCOME FUNDS

Current year	Bal at 1 January 2023	Income	Expenditure	Capital expenditure	Transfers	Bal at 31 December 2023
	£	£	£	£	£	£
Solar Panels for Binswood	200	-	-	-	-	200
Project Fund	6,000	-	-	-	-	6,000
Restricted building fund	145,767	171,821	- 26,283	- 158,245	8,265	141,325
Statue repair	290	-	-	-	-	290
Total funds	152,257	171,821	- 26,283	- 158,245	8,265	147,815

A designated fund has been created for the future depreciation of tangible fixed assets. The transfer of £158,245 relates to the future depreciation which will be incurred as a result of the capital expenditure to date on the building project. The other transfer £8,265 during the year relates to the depreciation of assets purchased during previous years.

Prior year	Bal at 1 Jan 2022	Income	Expenditure	Transfers	Bal at 31 Dec 2022
	£	£	£	£	£
Solar Panels for Binswood	200				200
Project Fund	6,000	-	-	-	6,000
Restricted building fund	112,427	38,521	- 13,446	8,265	145,767
Statue repair	290	-	-	-	290
Tree work	-	-	-	-	-
Total funds	118,918	38,521	- 13,446	8,265	152,258

16. TRANSACTIONS WITH MEMBERS OF THE PCC AND OTHER RELATED PARTIES

Helen Day, a member of the PCC, received a salary totalling £7,275 (2022: £6,803) for her work as parish administrator. Her appointment as parish administrator preceded her appointment to the PCC.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, HEADINGT

England & Wales - Charity number 1138600

Accounts

Parochial Church Council of the Parish of Holy Trinity, Headington Quarry, Oxford

Registered Charity No. 1138600

Trustees' Annual Report for the year ended 31 December 2022

Introduction

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2022.

Reference and administrative information

The address of the church is Trinity Road, Headington Quarry, Oxford OX3 8LH. The address of the Parish Office is 46 Quarry Road, Headington, Oxford OX3 8NU.

From 27 October 2010 the organization has been entered in the Register of Charities of the Charity Commission; the registration number is 1138600.

The trustees, members of the PCC, at the time of this report, were as follows:

	Basis of appointment
The Rev. Laura Biron-Scott, Vicar	Ex officio
The Rev. Robert Gilbert, Associate Priest	Ex officio
The Rev. Emily Hockliffe Essex, Curate	Ex officio
Mr David Smith, Churchwarden	Ex officio
Mrs Margaret Taylor, Churchwarden	Ex officio
Mrs Janet Foot	Deanery Synod rep., Ex officio
Mr Mark Poolman	Deanery Synod rep., co-opted
Mrs Margaret Woodcock	Deanery Synod rep., Ex officio
Mrs Janet Masters	Deanery Synod rep., Ex officio
Mrs Monika Blackwell	Elected
Mrs Helen Day	Elected
Mrs Joan Jones	Elected
Mrs Jan McLeod	Elected
Mr Nicholas Rollin	Elected
Mr Dominic Vickers	Elected
Mrs Felicity Wallendszus, Secretary	Elected
Mr Michael Wooldridge	Elected

Mr Richard Stoneman, Treasurer	Elected
Mrs Diana Harrison	Elected
Miss Frances Farrar	Elected
Mrs Andréa Taylor	Elected

During the year the following retired:

Mr Derek Taylor	Elected

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

The PCC is a registered charity; our registered number is 1138600.

PCC members are recruited in a number of ways. The clergy and churchwardens are members by virtue of their office. Deanery synod representatives and members of the PCC are elected by the annual parochial church meeting (APCM) and hold office for three years with the option to continue for a second term of three years. Other members of the PCC are co-opted.

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 informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and to ensure that the financial statements comply with the Charities Act 1993 and the Statement of Recommended Practice 2015. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the APCM.

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.

The Standing Committee consists of the Vicar, the Associate Priest, the curate, the two Churchwardens, the Treasurer and the Secretary. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

The parish is part of the Cowley Deanery, which belongs to the Diocese of Oxford.

Objective 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.'

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The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at Holy Trinity. The PCC discusses the worship throughout the parish and considers how services can involve the many groups that live within the parish.

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

- The provision of public worship that is open to all
- The provision of sacred space for personal prayer and contemplation
- The provision of pastoral work including the visiting of the sick, the elderly and the bereaved
- The teaching of the Christian faith through sermons, children's meetings and links with local schools
- The promotion of Christian faith through various events for the elderly, parents and toddlers and others
- The support of other charities involved in Christian outreach and development.
- The provision of services for funerals, weddings and baptisms and support for the families involved.

As a church family and as individuals, Holy Trinity Church aims to be an open door between heaven and earth, showing God's love to all.

The parish aims to give to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work 5% of voluntary income each year.

The parish relies on the voluntary work of many people and the PCC very much appreciates their service to the churches and the local community.

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Achievements and performance

WORSHIP, EDUCATION AND SPIRITUALITY

In 2022, the parish experienced a period of stability and consolidation after the significant disruption of the Covid-19 pandemic. Worship services took place without Covid-19 restrictions, the congregation bounced back to pre-pandemic numbers, and it has been good to see new members joining our worshipping community. We have continued to broadcast our main Sunday service via Radio Cherwell, our local hospital radio station, which has provided an opportunity for those in hospital or at home to join us for worship. Forest Sunday School took place regularly in the churchyard forest during the main Sunday service and provides an opportunity for younger children to worship together in a friendly and inclusive format. Lent courses, home groups, and prayer gatherings took place online and in person.

During 2022, 7 children and 1 adult were welcomed into the Christian faith through baptism. There were 5 marriage services, 15 funerals, and 14 burials of ashes.

In July 2022 it was excellent to welcome Revd Emily Hockliffe Essex to the parish as full-time assistant curate in training, following her ordination to the diaconate at Christ Church Cathedral, Oxford.

In December 2022 our music director Rosie Tweddle left her post after seven years of working at Holy Trinity, and a farewell event was held to thank her for her years of service.

Other notable events in 2022 include:

- Live streaming of church services, including funeral and wedding services, which has greatly enhanced our pastoral ministry.
- Significant progress with fundraising, including a film screening of *The Most Reluctant Convert* – a film about C.S. Lewis featuring Holy Trinity Church – which was screened at Magdalen College, Oxford.
- The triennial C.S. Lewis Oxbridge Summer Institute which featured Holy Trinity Church as a key partner.
- An autumn lecture series in church, exploring aspects of our church's heritage and architecture.
- A song recital and a fundraising auction, both held in the Coach House.
- Setting up a 'warm space' in the Coach House to support those struggling with the cost of living and heating their homes.
- Visits from local Oxfordshire primary schools, who come to learn about our church's connection with C.S. Lewis.

COMMUNITY ACTIVITIES AND PASTORAL CARE

We held a summer fete in July 2022 which was appreciated by many in our local community, especially after the restrictions of the pandemic.

Our eco-church group has continued to work to support our commitment to the fifth mark of Anglican mission: to safeguard the integrity of creation and sustain and renew the life of the earth.

Our pastoral visiting team continues to provide practical and spiritual support to members of the congregation who are sick or housebound.

SD

OUTREACH ACTIVITIES

A Covid-19 partnership group continued to meet, which enabled the Vicar to meet regularly with local councillors, community leaders and healthcare representatives.

We have four parish charities which we support both financially and with practical support, two in the UK and two overseas.

We also supported a number of other charities, including: Christian Aid, the Gatehouse and the Oxford Community Foodbank.

FUTURE PLANS

We will press on with fundraising for the building development project, and intend to start building during the summer or autumn of 2023.

We continue to look at how accessible our activities are for families and children and to what extent their pastoral and spiritual needs are being met. A working committee has been set up to explore this further.

Financial Review

The underlying trend in unrestricted income seems to have turned round in 2021 and 2022 after falling for several years. There has been a welcome small increase in donations, which is responsible for over 80% of our income, in 2022. This increase mitigated the decrease in overall unrestricted income from £105,846 in 2021 to £102,698 in 2022, which resulted from a precipitate drop in other income. This was due to the residential property owned by the church being withdrawn from the rental market to provide housing for our new curate.

Overall unrestricted expenditure increased by less than £1,000 to £102,851 for 2022. There were some substantial movements within that overall figure. Parish Share payments reduced by over £14,000 to £44,550. Although most underlying costs were reasonably stable prior to large increases in utility charges late in the year, the one-off replacement of boilers in both the church and our residential property added nearly £11,000 to our budgeted expenditure.

As a result of the increase in underlying revenues, our loss in 2022 was limited to £153, which is essentially breakeven. This was a gratifying result given the loss in rental income which we warned in last year's report would significantly impact our finances going forward. In fact, the result would have been even better if one-off expenditures had not offset what we foresee as the beginning of a trend increase in donations over the next few years.

In early 2022, we carried out renovations to the curate's house, the requirement for which was noted in last year's report and were grateful to obtain the Diocese's support for most of the costs. As also flagged last year, we commissioned a strategic review of our finances to enable us to develop our church's mission on a sustainable basis into the longer-term. This has proved timely, giving us a clear set of options for increasing our level of income as we move into the crucial stage in the financing and construction of our church extension.

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During 2022, there were just under £38,000 of restricted donations for the extension, enabling us to reach our original target for parish generated donations, after raising almost £88,000 in 2021 and just over £70,000 in 2020. Fundraising activity for the building fund resulted in a net increase in the fund of £33,340 during 2022 and a balance at the year-end of £145,767.

Our efforts to finance the church extension have also resulted in various grant approvals and, by the end of 2002, we had most of the finance needed in place. Efforts are underway to get the remaining finance committed in 2023, following which we will commence construction.

Drawing together the restricted and unrestricted funds, the church's overall surplus in 2022 was £24,922 on total income of £141,219 and total expenditure of almost £116,297.

The PCC paid the 2021 Parish Share allocation of £44,550 (compared to £58,994 in 2021) in full and on time. Parish Share largely pays for clergy stipends, housing and training, and central C of E and diocesan mission activities.

Charitable donations totalling £5,000 were made in the year.

Reserves Policy

It is PCC policy to maintain a balance of at least 3 months reserves cover. We are also fortunate to have the support of the Friends of Holy Trinity, Headington Quarry.

It is PCC policy to invest fund balances with the CBF Church of England Deposit Fund.

The general fund reserve total balance on 31st December 2022 was £41,613, a decrease of £235 on the year. Three months general fund expenditure is estimated to be £30,000 and therefore the current level of reserves is sufficient.

The financial statements were adopted by the PCC and signed on its behalf by:

The Rev. Laura Biron-Scott, Chair L. BironScott

30/4/23

SD

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the Charity for the year ended 31 December 2022, which are set out in pages 10-17 below.

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Svetlana Duncalf,
Examiner

Date 30.04.23

PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:							
Donations and legacies	3	86,743	37,964	124,707	83,593	87,975	171,568
Charitable activities	4	9,214	557	9,771	7,015	1,244	8,259
Investments		168	-	168	26	-	26
Other trading activities	5	325	-	325	-	-	-
Other income	6	6,248	-	6,248	15,212	-	15,212
Total income		102,698	38,521	141,219	105,846	89,219	195,065
Expenditure on:							
Raising funds	7	50	-	50	-	2,145	2,145
Charitable activities	8	88,396	13,446	101,842	99,554	30,326	129,880
Other	9	14,405	-	14,405	2,449	-	2,449
Total expenditure		102,851	13,446	116,297	102,003	32,471	134,474
Net income / -expenditure		- 153	25,075	24,922	3,843	56,748	60,591
Transfers between funds		- 8,265	8,265	-	62,836	- 62,836	-
Net movement in funds		- 8,418	33,340	24,922	66,679	- 6,088	60,591
Reconciliation of funds:							
Total funds brought forwards		218,311	118,918	337,229	151,632	125,006	276,638
Total funds carried forward		209,893	152,258	362,151	218,311	118,918	337,229

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BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	10		145,383		154,304
CURRENT ASSETS					
Stock		1,551		1,551	
Debtors	11	26,487		32,090	
Cash at bank		199,935		159,812	
		227,973		193,453	
CREDITORS: Amounts falling due within one year	12	11,205		10,528	
NET CURRENT ASSETS			216,768		182,925
NET ASSETS			362,151		337,229
FUNDS					
INCOME FUNDS					
Unrestricted Income funds	13		209,893		218,312
Restricted Income funds	14		152,258		118,917
TOTAL INCOME FUNDS			362,151		337,229

These financial statements were approved by the members of the committee and authorised for issue on 3/5/2023 and are signed on their behalf by:

.....

Trustee RICHARD STONEMAN

TREASURER.

SD

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ORGANISATION STATUS

The PCC of the Parish of Holy Trinity, Headington Quarry is a charity, registered with the Charity Commission in England and Wales. Holy Trinity is part of the Church of England

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the charities SORP 2015.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds in which the capital must be maintained. Holy Trinity PCC does not have any such funds.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose, and include the Binswood repairs and maintenance fund

Restricted funds may only be expended on the specific object for which they were given; this includes the Building fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include the Binswood fixed asset fund and the General fund.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognized when it is receivable. All incoming resources are accounted for gross and included in the SOFA. Income from the rental of 20 Binswood Ave is recognised when the rental is due.

Resources expended

Grants and donations are accounted for when paid over or when awarded. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross and is included in the SOFA. Expenditure is included on an accruals basis.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Fixed assets

Consecrated and benefice property is not included in the accounts. For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. Freehold property, 20 Binswood Avenue, is recorded at historic cost in the accounts.

3. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations	70,514	23,595	94,109	96,785
Legacies	1,000	10,000	11,000	-
Gift Aid	13,656	869	14,525	22,611
Grants	1,573	3,500	5,073	52,172
	86,743	37,964	124,707	171,568

4. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fees for weddings and funerals	5,676	-	5,676	6,406
Fetes/Events	1,891	517	2,408	1,853
Payments for visiting Holy Trinity	1,647	40	1,687	-
	9,214	557	9,771	8,259

5. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
CS Lewis	325	-	325	-

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. OTHER INCOME

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Rent received	5,000	-	5,000	14,397
Energy Feed in Tariff	857	-	857	815
Other	391	-	391	-
	6,248	-	6,248	15,212

7. RAISING FUNDS

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fundraising costs	50	-	50	2,145
	50	-	50	2,145

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Parish share	44,550	-	44,550	58,944
Church building development	-	4,533	4,533	19,993
Charities Supported	5,000	-	5,000	4,122
Children and young people	284	-	284	361
Churchyard	348	-	348	2,275
Costs of church services	9,433	-	9,433	8,341
Depreciation cost	656	8,265	8,921	656
Fetes and other events	72	-	72	8,265
Governance costs	240	-	240	240
Office costs	5,222	-	5,222	4,222
Parish Administrator	6,803	-	6,803	6,509
Outreach	-	-	-	-
Accountancy costs	2,794	648	3,442	3,430
Running costs	8,206	-	8,206	6,782
Utilities	3,958	-	3,958	4,435
Professional Fees	2	-	2	915
Education and Heritage materials	828	-	828	340
Total charitable activities	88,396	13,446	101,842	129,830

All the restricted expenditure related to the building project. See note 10 for more information.

SD
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8b. GOVERNANCE COSTS

	Unrestricted	Restricted	Total Funds 2022	Total Funds 2021
	£	£	£	£
Independent Examination fee	240		240	240
	240	-	240	240

8c. STAFF COSTS AND EMOLLUMENTS

	2022	2021
	£	£
Wages	11,946	6,307
	11,946	6,307

At the end of 2022 the PCC employed two members of staff, the parish administrator and the organist (2021; 1 member of staff). The churchyard assistant is remunerated for services provided.

10. FIXED ASSETS

	Binswood Avenue	Fixtures and Fittings	IT Equipment	Other Equipment	Total
	£	£	£	£	£
COST					
At 1 January 2022	85,000	69,864	1,968	6,393	163,225
Disposals					-
Additions	-	-	-	-	-
At 31 December 2022	85,000	69,864	1,968	6,393	163,225
DEPRECIATION					
At 1 January 2022	-	6,986	656	1,279	8,921
Disposals	-	-	-	-	-
Charge for the year		6,986	656	1,279	8,921
At 31 December 2022	-	13,972	1,312	2,558	17,842
NET BOOK VALUE					
At 1 January 2022	85,000	62,878	1,312	5,114	154,304
At 31 December 2022	85,000	55,892	656	3,835	145,383

Binswood Avenue is a freehold property and is included in the accounts at its historic cost.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. DEBTORS

	2022	2021
	£	£
Other debtors	5,374	4,931
Gift Aid owing	21,113	41,611
	26,487	46,542

12. CREDITORS

	2022	2021
	£	£
Other creditors	11,205	9,525
	11,205	9,525

13. UNRESTRICTED INCOME FUNDS

Current year	Bal at 1 Jan 2022	Income	Expenditure	Transfers	Bal at 31 Dec 2022
	£	£	£	£	£
General funds	41,848	97,698	- 97,933	-	41,613
Designated depreciation fund	69,304	-	-	- 8,265	61,039
Binswood Property	85,000	-	-	-	85,000
Binswood repairs and maintenance - designated	22,159	5,000	- 4,918	-	22,241
	218,311	102,698	- 102,851	- 8,265	209,893

Prior year	Bal at 1 Jan 2021	Income	Expenditure	Transfers	Bal at 31 Dec 2022
	£	£	£	£	£
General funds	50,970	92,699	- 100,353	- 1,468	41,848
Designated Project Fund	5,000	-	-	- 5,000	-
Designated depreciation fund	-	-	-	69,304	69,304
Binswood Property	85,000	-	-	-	85,000
Binswood repairs and maintenance - designated	10,662	13,147	- 1,650	-	22,159
	151,632	105,846	- 102,003	62,836	218,311

A designated fund has been created for the future depreciation of tangible fixed assets. The transfer of £8,265 during the year relates to the depreciation of assets purchased during the previous year.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. RESTRICTED INCOME FUNDS

Current year	Bal at 1 Jan 2022	Income	Expenditure	Transfers	Bal at 31 Dec 2022
	£	£	£	£	£
Solar Panels for Binswood	200	-	-	-	200
Project Fund	6,000	-	-	-	6,000
Restricted building fund	112,428	38,521	- 13,446	8,265	145,767
Statue repair	290	-	-	-	290
Tree work	-	-	-	-	-
Total funds	118,918	38,521	- 13,446	8,265	152,258

Prior year	Bal at 1 Jan 2021	Income	Expenditure	Transfers	Bal at 31 Dec 2021
	£	£	£	£	£
Solar Panels for Binswood	200				200
War memorial	- 156	-	-	156	-
Project Fund	6,000	-	-	-	6,000
Restricted building fund	118,962	88,497	- 32,039	- 62,992	112,428
Statue repair	-	290	-	-	290
Tree work	-	432	- 432	-	-
Total funds	125,007	89,219	- 32,471	- 62,836	118,918

15. Transactions with members of the PCC and other related parties

Helen Day, a member of the PCC, received salary payments totalling £6,803 (2021: £6,307) for her work as parish administrator. Her appointment as parish administrator preceded her appointment to the PCC.

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, HEADINGT

England & Wales - Charity number 1138600

Accounts

Parochial Church Council of the Parish of Holy Trinity, Headington Quarry, Oxford

Registered Charity No. 1138600

Trustees' Annual Report for the year ended 31 December 2021

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Introduction

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2021

Reference and administrative information

The address of the church is Trinity Road, Headington Quarry, Oxford OX3 8LH. The address of the Parish Office is 46 Quarry Road, Headington, Oxford OX3 8NU.

From 27 October 2010 the organization has been entered in the Register of Charities of the Charity Commission; the registration number is 1138600.

The trustees, members of the PCC, at the time of this report, were as follows:

	Basis of appointment
The Rev. Laura Biron-Scott, Vicar	Ex officio
The Rev. Robert Gilbert, Associate Priest	Ex officio
Mr David Smith, Churchwarden	Ex officio
Mrs Margaret Taylor, Churchwarden	Ex officio
Mrs Janet Foot	Deanery Synod rep., Ex officio
Mr Mark Poolman	Deanery Synod rep., Ex officio
Mrs Margaret Woodcock	Deanery Synod rep., Ex officio
Mrs Janet Masters	Deanery Synod rep., Ex officio
Mrs Monika Blackwell	Elected
Mrs Helen Day	Elected
Mrs Joan Jones	Elected
Mrs Jan McLeod	Elected
Mr Nicholas Rollin	Elected
Mr Derek Taylor	Elected
Mr Dominic Vickers	Elected
Mrs Felicity Wallendszus, Secretary	Elected

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Mr Michael Wooldridge	Elected
Mr Richard Stoneman, Treasurer	Elected
Mrs Diana Harrison	Elected
Miss Frances Farrar	Elected
Mrs Andréa Taylor	Co-opted

During the year the following resigned:

Mrs Sue Saville	Elected
Mrs Philippa Logan	Elected
Dr Peter Garside, Churchwarden	Elected
Canon David Knight	Ex officio

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

The PCC is a registered charity; our registered number is 1138600.

PCC members are recruited in a number of ways. The clergy and churchwardens are members by virtue of their office. Deanery synod representatives and members of the PCC are elected by the annual parochial church meeting (APCM) and hold office for three years with the option to continue for a second term of three years. Other members of the PCC are co-opted.

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 informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and to ensure that the financial statements comply with the Charities Act 1993 and the Statement of Recommended Practice 2015. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the APCM.

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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.

The Standing Committee consists of the Vicar, the Associate Priest, the two Churchwardens, the Treasurer and the Secretary. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

The parish is part of the Cowley Deanery, which belongs to the Diocese of Oxford.

Objective 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.'

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at Holy Trinity. The PCC discusses the worship throughout the parish and considers how services can involve the many groups that live within the parish.

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

- The provision of public worship that is open to all
- The provision of sacred space for personal prayer and contemplation
    - The provision of pastoral work including the visiting of the sick, the elderly and the bereaved
    - The teaching of the Christian faith through sermons, children's meetings and links with local schools
    - The promotion of Christian faith through various events for the elderly, parents and toddlers and others
    - The support of other charities involved in Christian outreach and development.
    - The provision of services for funerals, weddings and baptisms and support for the families involved.

As a church family and as individuals, Holy Trinity Church aims to be an open door between heaven and earth, showing God's love to all.

The parish aims to give to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work 5% of voluntary income each year.

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The parish relies on the voluntary work of many people and the PCC very much appreciates their service to the churches and the local community.

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Achievements and performance

WORSHIP, EDUCATION AND SPIRITUALITY

In January 2021, during the third national lockdown, church services were held online – broadcast via Radio Cherwell, our local hospital radio station. Public worship restarted on Palm Sunday (March 28th) with social distancing and other Covid precautions in place, and online services continued throughout the year. As the year progressed, other valuable aspects of our worship were reintroduced – notably, the singing of hymns and the opportunity to share refreshments and fellowship after services. Lent courses, home groups and prayer gatherings took place online and in person when restrictions eased.

During 2021, 8 children and 3 adults were welcomed into the Christian faith through baptism, and 3 adults were Confirmed by the Bishop of Oxford. There were 4 marriage services, 10 funerals and 14 burials of ashes.

Other notable events and achievements in 2021 include:

- The completion of Phase One of our building development project, which includes: comprehensive rewiring and redecoration of the church interior, a new lighting system, an upgraded sound system, a camera for live streaming, and high speed internet connection.
- Live streaming of church services, including funeral services, which has greatly enhanced our pastoral ministry.
- Significant progress with fundraising, including the production of a short film entitled: The Church of C.S. Lewis, a Pilgrim's Guide.
- An autumn concert series in church.
- A new Forest Sunday School which takes place alongside our Parish Eucharist Service in the woodland area between the Vicarage and churchyard.

COMMUNITY ACTIVITIES AND PASTORAL CARE

We held an autumn fayre in October which was appreciated by many in our local community.

Our eco-church group has continued to work to support our commitment to the fifth mark of Anglican mission: to safeguard the integrity of creation and sustain and renew the life of the earth.

Our pastoral visiting team has worked hard to enable members of the church to stay connected during this time of continued social isolation.

OUTREACH ACTIVITIES

A Covid-19 partnership group continued to meet, which enabled the Vicar to meet regularly with local councillors, community leaders and healthcare representatives.

We have four parish charities which we support both financially and with practical support, two in the UK and two overseas.

We also supported a number of other charities, including: Christian Aid, the Gatehouse and the Oxford Community Foodbank.

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Future plans:

We will press on with fundraising for the building development project, including a series of fundraising events that had been postponed due to the pandemic.

We look forward to welcoming a full-time curate to the ministry team in the summer of 2022.

We continue to engage in a process known as "eco-congregation", which audits every aspect of our church life in the light of how "ecologically friendly" it is.

We continue to look at how accessible our activities are for families and children and to what extent their pastoral and spiritual needs are being met.

Financial Review

After a fall in underlying unrestricted revenues in 2020 of around £10,000, income stabilised in 2021 despite the continuing pandemic with unrestricted income totalling £105,846; the difference between the two years is largely due to a windfall legacy in 2020. Expenditure on charitable activities was virtually unchanged in 2021 at around £99,500, making up the vast majority of overall unrestricted expenditure which fell by a small amount to £102,000.

As a result of revenues holding up, we were able to make a small surplus of around £3,800 on unrestricted funds. However, this surplus, similar to outturn results of recent years, depended on annual rental income of around £10,000 in net terms from a residential property owned by the church and designated for housing a curate. This income source is therefore unavailable when a curate is in post. With the exciting news that a new curate is joining us in 2022, preparations are being made to mitigate this anticipated loss of income. The need to renovate the house in time for the curate's arrival also led us to review our finances. We realised that what is, in effect, deferred maintenance had not been funded over the years, making the financial adjustments we were already planning trickier to manage.

An important contribution to these adjustments will come from a substantial reduction in Parish Share, which we were able to negotiate during 2021 going forward. This was particularly important because Parish Share is our main item of expenditure. It had gradually become clear that the level we had been paying in recent years had been unsustainably high, particularly in light of the unfunded deferred maintenance noted above. This, and other changes, have put our recurrent finances on a more secure footing for 2022 when we will carry out a longer-term financial review. This should enable us to develop our church's mission on a more sustainable basis.

The review is also timely as we continue to raise funds towards for the church's extension, which will itself have implications for unrestricted expenditure once it is completed. Restricted donations for the extension rose to almost £88,000 in 2021 from just over £70,000 in the previous year. Our efforts to finance the church extension continued to make steady progress with our fundraiser submitting applications to a number of bodies providing grants for these purposes. These grants will add substantially to funds already raised from members of our parish community.

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There has now also been some significant expenditure on preparations for the church extension and on associated projects to upgrade the church's facilities. The most significant of these in 2021 concerned a new lighting system and the installation of an audio-visual and IT system, including Wi-Fi. As a result, the church can now stream its services and other activities in real time. Our main Sunday service is already broadcast live on Radio Cherwell, Oxford's hospital radio station. That we can now reach a much wider audience is particularly important because of our close association with C.S. Lewis.

These fundraising efforts and expenditure activities concerning the church extension resulted in a surplus of almost £64,000 on the restricted funds' account before capital expenditure of around £76,000. Overall restricted funds fell by a little over £6,000, reflecting this capital expenditure. This resulted in the church's balance sheet showing a significant increase in net assets of over £60,000, expanding to more than £337,000. The balancing increase in income funds largely consists of a new designated depreciation fund for the lighting and audio system. Given what we have learned about unfunded deferred maintenance from the curate's house, this will enable us to plan better for renewing our assets in the future.

Drawing together the restricted and unrestricted funds, the church's overall surplus was over £60,500 on total income exceeding £195,000 and total expenditure of almost £134,500.

The PCC paid the 2021 Parish Share allocation of £58,994 (compared to £64,082 in 2020) in full and on time. Parish Share largely pays for clergy stipends, housing and training, and central C of E and diocesan mission activities.

Charitable donations totalling £4,122 were made in the year.

Reserves Policy

It is PCC policy to maintain a balance of at least 3 months reserves cover. We are fortunate to have the support of the Friends of Holy Trinity, Headington Quarry.

It is the PCC policy to invest fund balances with the CBF Church of England Deposit Fund.

The general fund reserve total balance on 31st December 2021 was £41,849, a decrease of £9,121 in the year. This reduction is a result of setting up the Binswood designated fund to manage the upkeep of the church's main property asset. The fund has a surplus of £11,500 for the year; on a like-for-like basis reserves have therefore gone up by nearly £2,500.

Three months general fund expenditure is estimated to be £30,000 and therefore the current level of reserves is sufficient.

The financial statements were adopted by the PCC and signed on its behalf by:

The Rev. Laura Biron-Scott,
Chair

L. BironScott

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INDEPENDENT EXAMINER'S REPORT TO THE PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the Charity for the year ended 31 December 2021, which are set out in pages 10-17 below.

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Svetlana Duncalf,
Examiner

Date.....20.05.2022

PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income from:							
Donations and legacies	3	83,593	87,975	171,568	94,215	70,018	164,233
Charitable activities	4	7,015	1,244	8,259	4,967	-	4,967
Investments		26		26	140		140
Other trading activities	5	-		-	2,036		2,036
Other income	6	15,212	-	15,212	14,198	-	14,198
Total income		105,846	89,219	195,065	115,557	70,018	185,574
Expenditure on:							
Raising funds	7	-	2,145	2,145	-	4,164	4,164
Charitable activities	8	99,554	30,326	129,880	99,589	28,220	127,809
Other	9	2,449	-	2,449	5,455	936	6,391
Total expenditure		102,003	32,471	134,474	105,044	33,320	138,364
Net income / -expenditure		3,843	56,748	60,591	10,513	36,698	47,210
Transfers between funds		62,836	- 62,836	-	-	-	-
Net movement in funds		66,679	- 6,088	60,591	10,513	36,698	47,210
Reconciliation of funds:							
Total funds brought forwards		151,632	125,006	276,638	141,119	88,308	229,427
Total funds carried forward		218,311	118,918	337,229	151,632	125,006	276,638

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BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	10		154,304		85,000
CURRENT ASSETS					
Stock		1,551		1,551	
Debtors	11	32,090		46,542	
Cash at bank		159,812		153,069	
		193,453		201,161	
CREDITORS: Amounts falling due within one year	12	10,528		9,525	
NET CURRENT ASSETS			182,925		191,637
NET ASSETS			337,229		276,637
FUNDS					
INCOME FUNDS					
Unrestricted Income funds	13		218,312		151,632
Restricted Income funds	14		118,917		125,005
TOTAL INCOME FUNDS			337,229		276,637

These financial statements were approved by the members of the committee and authorised for issue on 21/5/2022 and are signed on their behalf by:

MCS

.....

Trustee RICHARD STONEMAN
TREASURER

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ORGANISATION STATUS

The PCC of the Parish of Holy Trinity, Headington Quarry is a charity, registered with the Charity Commission in England and Wales. Holy Trinity is part of the Church of England

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the charities SORP 2015.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds in which the capital must be maintained. Holy Trinity PCC does not have any such funds.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose, and include the Binswood repairs and maintenance fund

Restricted funds may only be expended on the specific object for which they were given; this includes the Building fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include the Binswood fixed asset fund and the General fund.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognized when it is receivable. All incoming resources are accounted for gross and included in the SOFA. Income from the rental of 20 Binswood Ave is recognised when the rental is due.

Resources expended

Grants and donations are accounted for when paid over or when awarded. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross and is included in the SOFA. Expenditure is included on an accruals basis.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Fixed assets

Consecrated and benefice property is not included in the accounts. For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. Freehold property, 20 Binswood Avenue, is recorded at historic cost in the accounts.

3. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations	68,186	28,599	96,785	123,319
Legacies	-	-	-	10,000
Gift Aid	14,407	8,204	22,611	24,523
Grants	1,000	51,172	52,172	6,391
	83,593	87,975	171,568	164,233

4. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
Fees for weddings and funerals	6,406	-	6,406	3,361
Fetes/Events	609	1,244	1,853	610
Other income from charitable activities	-	-	-	-
Parish magazine sales	-	-	-	379
Payments for visiting Holy Trinity	-	-	-	618
	7,015	1,244	8,259	4,967

5. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
CS Lewis	-	-	-	2,036

In 2020 the CS Lewis income related mainly to the sale of merchandise.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. OTHER INCOME

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
Rent received	14,397	-	14,397	13,432
Energy Feed in Tariff	815	-	815	766
Other	-	-	-	-
	15,212	-	15,212	14,198

7. RAISING FUNDS

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
C S Lewis purchases for resale	-	-	-	-
Fundraising costs	-	2,145	2,145	4,164
	-	2,145	2,145	4,164

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
Parish share	58,994	-	58,994	64,082
Church building development	-	19,993	19,993	26,764
Charities Supported	4,122	-	4,122	4,861
Children and young people	361	-	361	317
Churchyard	2,275	-	2,275	2,519
Costs of church services	8,341	-	8,341	7,402
Depreciation cost	656	8,265	8,921	
Fetes and other events	-	-	-	115
Governance costs	240	-	240	240
Office costs	4,222	-	4,222	3,434
Parish Administrator	6,509	-	6,509	6,307
Outreach	-	-	-	-
Accountancy costs	2,134	1,296	3,430	4,076
Running costs	6,350	432	6,782	5,374
Utilities	4,435	-	4,435	2,318
Professional Fees	915	-	915	
Education and Heritage materials	-	340	340	
Total charitable activities	99,554	30,326	129,880	127,809

Of the £30,326 restricted expenditure, £432 related to tree work and the remaining £29,894 related to the building project. A further £67,992 was spend on capital assets (lighting and a sound system) related to the building project during the year. See note 10 for more information.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8b. GOVERNANCE COSTS

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
Independent Examination fee	240		240	240
	240	-	240	240

8c. STAFF COSTS AND EMOLLUMENTS

	2021	2020
	£	£
Wages	6,509	6,307
	6,509	6,307

At the end of 2021 the PCC employed one member of staff, the parish administrator (2020; 1 member of staff also). The organist and churchyard assistant are remunerated for services provided.

9. OTHER EXPENDITURE

	Unrestricted	Restricted	Total Funds 2021	Total Funds 2020
	£	£	£	£
Binswood upkeep	120	-	120	2,718
Binswood management fees	1,650	-	1,650	2,707
Faculty and other fees	-		-	-
Repairs and maintenance	679	-	679	966
	2,449	-	2,449	6,391

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. FIXED ASSETS

	Binswood Avenue	Fixtures and Fittings	IT Equipment	Other Equipment	Total
	£	£	£	£	£
COST					
At 1 January 2021	85,000				85,000
Disposals					-
Additions		69,864	1,968	6,393	78,225
At 31 December 2021	85,000	69,864	1,968	6,393	163,225
DEPRECIATION					
At 1 January 2021	-	-	-	-	-
Disposals	-	-	-	-	-
Charge for the year		6,986	656	1,279	8,921
At 31 December 2021	-	6,986	656	1,279	8,921
NET BOOK VALUE					
At 1 January 2021	85,000	-	-	-	85,000
At 31 December 2021	85,000	62,878	1,312	5,114	154,304

Binswood Avenue is a freehold property and is included in the accounts at its historic cost.

The £69,864 addition to fixtures and fittings was a new lighting system, funded by the building fund.

The £1,968 IT equipment was the hardware and installation of an internet in the church building.

The £6,393 addition to Other Equipment was an audio system, also funded by the building fund.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. DEBTORS

	2021 £	2020 £
Other debtors	-	4,931
Gift Aid owing	32,090	41,611
	32,090	46,542

12. CREDITORS

	2021 £	2020 £
Other creditors	10,528	9,525
	10,528	9,525

13. UNRESTRICTED INCOME FUNDS

Current year	Bal at 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2021 £
General funds	50,970	92,699	- 100,353	- 1,468	41,849
Designated Project Fund	5,000			- 5,000	-
Designated depreciation fund	-			69,304	69,304
Binswood Property	85,000				85,000
Binswood repairs and maintenance - designated	10,662	13,147	- 1,650		22,159
	151,632	105,846	- 102,003	62,836	218,312

Prior year	Bal at 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2020 £
General funds	54,662	97,124	- 100,818	-	50,970
Designated Project Fund	-	5,000	-		5,000
Binswood Property	85,000				85,000
Binswood repairs and maintenance - designated	1,457	13,432	- 4,226		10,662
	141,119	115,556	- 105,044	-	151,632

A new designated fund has been created for the future depreciation of tangible fixed assets. The transfer of £69,304 during the year relates to the net book value, at 31 Dec 2021, of assets purchased during the year.

The transfer of £1,468 comprises (i) £156 to clear the balance on the restricted war memorial fund, as this work is now complete; (ii) a transfer of £1,312 to the designated depreciation fund for the IT equipment purchased during 2021.

A designated project fund was agreed during 2020 for 50% of a £10,000 legacy received that year. During 2021 it was agreed to transfer this part of the legacy (£5,000) to the restricted building fund.

LRB 23/5/22 SD 20 05 22

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. RESTRICTED INCOME FUNDS

Current year	Bal at 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2021 £
Solar Panels for Binswood	200				200
War memorial	- 156	-	-	156	-
Project Fund	6,000				6,000
Restricted building fund	118,961	88,497	- 32,039	- 62,992	112,427
Statue repair	-	290			290
Tree work	-	432	- 432		-
Total funds	125,005	89,219	- 32,471	- 62,836	118,917

Prior year	Bal at 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2020 £
Solar Panels for Binswood	200				200
War memorial	-	780	- 936		- 156
Project Fund	6,000				6,000
Restricted building fund	82,108	69,238	- 32,384		118,961
	-				-
	-				-
Total funds	88,308	70,018	- 33,320	-	125,005

The net transfer of £62,992 from the building fund relates to (i) £5,000 transfer to this fund from a legacy, as explained in note 13; (ii) a transfer of £67,992 to the designated depreciation fund for the lighting system and audio equipment purchased during 2021.

15. Transactions with members of the PCC and other related parties

The accounts include an accrual of £412 in respect of expenses that will be paid to Rev. Laura Biron-Scott, Vicar and chair of the PCC.

Helen Day, a member of the PCC, received salary payments totalling £6,307 for her work as parish administrator. Her appointment as parish administrator preceded her appointment to the PCC.

LRB 23/5/22 SD 20/05/22

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, HEADINGT

England & Wales - Charity number 1138600

Accounts

Parochial Church Council of the Parish of Holy Trinity, Headington Quarry, Oxford

Registered Charity No. 1138600

Trustees' Annual Report for the year ended 31 December 2020

Introduction

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2020.

Reference and administrative information

The address of the church is Trinity Road, Headington Quarry, Oxford OX3 8LH. The address of the Parish Office is 46 Quarry Road, Headington, Oxford OX3 8NU.

From 27 October 2010 the organization has been entered in the Register of Charities of the Charity Commission; the registration number is 1138600.

The trustees, members of the PCC, at the time of this report, were as follows:

	Basis of appointment
The Rev. Laura Biron-Scott, Vicar	Ex officio
The Rev. Robert Gilbert, Associate Priest	Ex officio
Canon David Knight, Retired Clergy Representative	Ex officio
Dr Peter Garside, Churchwarden	Ex officio
Mr David Smith, Churchwarden	Ex officio
Mrs Janet Foot	Deanery Synod rep., Ex officio
Mr Mark Poolman	Deanery Synod rep., co-opted
Mrs Margaret Woodcock	Deanery Synod rep., Ex officio
Mrs Monika Blackwell	Elected
Mrs Helen Day	Elected
Mrs Joan Jones	Elected
Mrs Philippa Logan	Elected
Mrs Jan McLeod	Elected
Mr Nicholas Rollin	Elected
Mrs Sue Saville	Elected
Mr Derek Taylor	Elected
Mr Dominic Vickers	Elected

LBS

Mrs Felicity Wallendszus, Secretary	Elected
Mr Michael Wooldridge	Elected
Mr Richard Stoneman, Treasurer	Elected
Mrs Andréa Taylor	Co-opted

During the year the following resigned:

Mrs Joan Walding, Licensed Lay Minister	Ex officio
Mrs Flora Alexander	Deanery Synod rep., Ex officio
Mrs Sheila Allcock	Deanery Synod rep., Ex officio
Mrs Felicity Wallendszus	Deanery Synod rep., Ex officio
Mrs Linda Davies	Elected
Dr Anne Tarassenko, Secretary	Elected

LBS

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

The PCC is a registered charity; our registered number is 1138600.

PCC members are recruited in a number of ways. The clergy and churchwardens are members by virtue of their office. Deanery synod representatives and members of the PCC are elected by the annual parochial church meeting (APCM) and hold office for three years with the option to continue for a second term of three years. Other members of the PCC are co-opted.

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 informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and to ensure that the financial statements comply with the Charities Act 1993 and the Statement of Recommended Practice 2015. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the APCM.

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.

The Standing Committee consists of the Vicar, the Associate Priest, the two Churchwardens, , the Treasurer and the Secretary. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

The parish is part of the Cowley Deanery, which belongs to the Diocese of Oxford.

Objective 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.'

LBS

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at Holy Trinity. The PCC discusses the worship throughout the parish and considers how services can involve the many groups that live within the parish.

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

- The provision of public worship that is open to all
- The provision of sacred space for personal prayer and contemplation
    - The provision of pastoral work including the visiting of the sick, the elderly and the bereaved
    - The teaching of the Christian faith through sermons, children's meetings and links with local schools
    - The promotion of Christian faith through various events for the elderly, parents and toddlers and others
    - The support of other charities involved in Christian outreach and development.
    - The provision of services for funerals, weddings and baptisms and support for the families involved.

As a church family and as individuals, Holy Trinity Church aims to be an open door between heaven and earth, showing God's love to all.

The parish aims to give to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work 5% of voluntary income each year.

The parish relies on the voluntary work of many people and the PCC very much appreciates their service to the churches and the local community.

LBS

Achievements and performance

WORSHIP, EDUCATION AND SPIRITUALITY

Our traditional pattern of Sunday worship – three Sunday services, combining contemporary and traditional elements – was put on hold after March 17th 2020, when public worship was suspended in response to the Covid-19 pandemic. From Sunday 22nd March onwards, we broadcast a weekly online service through our church website and Radio Cherwell, our local hospital radio station. Small, socially distanced worship gatherings also took place in the church building from July 26th onwards, except during the November national lockdown. After the first lockdown was eased, our building was open for private prayer daily during daylight hours and many have valued having a space for quiet prayer and reflection during this difficult time.

During 2020, 4 children were welcomed into the Christian faith through baptism. Other baptisms, and a planned Confirmation service, were postponed as a result of the pandemic. There were 11 funerals and 5 burials of ashes. All weddings were postponed to 2021 or 2022.

Midweek services and activities ran as usual until March 17th 2020, after which point many had to be paused or moved online.

Other notable events and achievements in 2020 include:

- Increased contact and communication within our church community, including a parish WhatsApp group for sharing resources and support, a church Zoom account for hosting meetings, and a regular post round for those who not online.
- A new online parish newsletter.
- A new contemplative prayer gathering, held fortnightly via 'Zoom'.
- A new reflective 'podcast' called Soul Space, broadcast via Radio Cherwell
- A virtual Christmas Carol service, broadcast via Zoom and Youtube.
- A virtual quiet day on Trinity Sunday.
- Forest church services for children and families, held in the woodland area between the Vicarage and churchyard.

COMMUNITY ACTIVITIES AND PASTORAL CARE

We held a virtual summer fete which was appreciated by many in our local community.

Our eco-church group has continued to work to support our commitment to the fifth mark of Anglican mission: to safeguard the integrity of creation and sustain and renew the life of the earth.

Our pastoral visiting team now oversees an informal system of 'parish care groups', enabling members of the church to stay connected during this time of social isolation.

OUTREACH ACTIVITIES

A Covid-19 partnership group has been formed in Headington, which enables the Vicar to meet regularly with local councillors, community leaders and healthcare representatives.

LBS

We have four parish charities which we support both financially and with practical support, two in the UK and two overseas.

We also supported a number of other charities, including: Christian Aid, the Gatehouse and the Oxford Community Foodbank.

BUILDING PROJECT

Planning permission for the North side extension was granted in November 2020, after the initial permission granted in 2016 lapsed. Fundraising has progressed well, and at the end of 2020 we had secured just over £300,000 in pledges and grants, which is half the overall target figure for the project.

Future plans:

The PCC have agreed to begin the first phase of our building project early in 2021. This will involve an upgrade to the electrical infrastructure, a new lighting system, a new sound system, new power sockets and a video camera to enable services to be live streamed from the church building. The church interior will also be redecorated.

We continue to engage in a process known as "eco-congregation", which audits every aspect of our church life in the light of how "ecologically friendly" it is.

We continue to look at how accessible our activities are for families and children and to what extent their pastoral and spiritual needs are being met.

We plan to hold some recovery events and services in 2021, to help people in our local community process their experience of the Covid-19 pandemic, in the hope that we can 'grow back better' from this difficult time.

Financial Review

As we entered unprecedented times in early-2020, our anxieties about the welfare of our parish community initially extended to our finances too. However, once we had carefully reviewed our budgets and kept a close eye on revenues and expenditures, we were largely reassured. Revenues that depended on physical activities did fall precipitously, as did some expenditures. Other expenditures, not least for online services, increased. However, it gradually became clear that our main sources of revenue were largely unaffected by the pandemic.

Nevertheless, the outturn figure for unrestricted revenues for 2020 was artificially inflated by a windfall £10,000 legacy. Underlying unrestricted revenues fell by about £10,000 from 2019, partly reflecting the unprecedented conditions of 2020 and partly a continuation of the slow decline in donations over recent years. On the same basis, the underlying income position in terms of regular income and expenditures was approximately breakeven, rather than a surplus of £10,000 as the headline figures would suggest. This represents a decline in the recurrent position of about £5,000 from 2019 which, given the circumstances, is a reassuring result.

LBS

This reassuring position was also reflected on the restricted side of our accounts. Following the major fundraising drive in 2019 towards the cost of an extension to the church, donations continued to flow in steadily. With planning for the extension now well underway, there were two significant developments in financial terms in 2020. First, our fundraiser made considerable progress in seeking additional funding from a number of bodies providing grants for these purposes. Second, there were a number of expenditures in our preparations for construction and these amounted to over £33,000.

Planning permission for the extension was renewed late in 2020 and construction is likely to commence in the second half of 2021 when the rate of expenditure is likely to accelerate significantly.

Turning to the results in a little more detail, the pattern of giving continues to change. The total of unrestricted donations this year, excluding tax recovered from HMRC, was £69,148 compared to £72,959 last year, extending the slow decline of recent years. The tax we estimate we will recover for these donations under the Gift Aid scheme is £15,067, compared to £16,334 in 2019. The Parish Giving Scheme's introduction in late-2019 proved a success with about half of regular giving now coming from this source. Whilst the introduction of this scheme and other fundraising initiatives have not yet stemmed the slow decline in giving, the longer-term impact of their introduction will become more apparent when normal life resumes fully.

The fundraising campaign for the building project for an extension to the church raised a further £59,782 in restricted donations in 2020 and we estimate that an additional £9,456 will be recovered in tax through the Gift Aid scheme.

The income from sales of C.S.Lewis merchandise dropped from £1,602 to £36 in 2020, due to the church being closed, and travel restrictions throughout the pandemic. This decrease was more than offset by a one-off filming fee, relating to the church's C S Lewis connection, of £2,000.

The PCC paid the 2020 parish share allocation of £64,082 (compared to £66,548 in 2019) in full and on time. Parish share largely pays for clergy stipends, housing and training, and central C of E and diocesan mission activities.

Charitable donations totalling £4,861 were agreed in the year.

Reserves Policy

It is PCC policy to maintain a balance of at least 3 months reserves cover. We are fortunate to have the support of the Friends of Holy Trinity, Headington Quarry.

It is the PCC policy to invest fund balances with the CBF Church of England Deposit Fund.

The general fund reserve total balance on 31st December 2020 was £50,970 a decrease of £3,694 in the year. Three months general fund expenditure is estimated to be £30,000 and therefore the current level of reserves is sufficient.

The financial statements were adopted by the PCC and signed on its behalf by:

The Rev. Laura Biron-Scott, Chair L. Biron Scott

LBS

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the accounts of the Charity for the year ended 31 December 2020, which are set out in pages 10-17 below.

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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Svetlana Duncalf,
Examiner

S. Duncalf

Date 07 may 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income from:							
Donations and legacies	3	94,215	70,018	164,233	90,292	93,259	183,551
Charitable activities	4	4,967	-	4,967	11,352	-	11,352
Investments		140		140	203		203
Other trading activities	5	2,036		2,036	1,602		1,602
Other income	6	14,198	-	14,198	11,692	-	11,692
Total income		115,557	70,018	185,574	115,142	93,259	208,401
Expenditure on:							
Raising funds	7	-	4,164	4,164	1,179	-	1,179
Charitable activities	8	99,589	28,220	127,809	105,992	-	105,992
Other	9	5,455	936	6,391	2,683	-	2,683
Total expenditure		105,044	33,320	138,364	109,854	-	109,854
Net income / -expenditure		10,513	36,698	47,210	5,288	93,259	98,547
Transfers between funds		-	-	-	379	-379	-
Net movement in funds		10,513	36,698	47,210	5,667	92,880	98,547
Reconciliation of funds:							
Total funds brought forwards		141,119	88,308	229,427	135,452	-4,572	130,880
Total funds carried forward		151,632	125,006	276,637	141,119	88,308	229,427

LBS

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	10		85,000		85,000
CURRENT ASSETS					
Stock		1,551		618	
Debtors	11	46,542		25,500	
Cash at bank		153,069		125,757	
		201,162		151,875	
CREDITORS: Amounts falling due within one year	12	9,525		7,447	
NET CURRENT ASSETS			191,637		144,427
NET ASSETS			276,637		229,427
FUNDS					
INCOME FUNDS					
Unrestricted Income funds	13		151,632		141,119
Restricted Income funds	14		125,005		88,308
TOTAL INCOME FUNDS			276,637		229,427

These financial statements were approved by the members of the committee and authorised for issue on 11th May 2021 and are signed on their behalf by:

.....

Trustee

RICHARD SHENEMAN

TREASURER

LBS

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ORGANISATION STATUS

The PCC of the Parish of Holy Trinity, Headington Quarry is a charity, registered with the Charity Commission in England and Wales. Holy Trinity is part of the Church of England

2. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the charities SORP 2015.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds in which the capital must be maintained. Holy Trinity PCC does not have any such funds.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose, and include the Binswood repairs and maintenance fund

Restricted funds may only be expended on the specific object for which they were given; this includes the Building fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include the Binswood fixed asset fund and the General fund.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognized when it is receivable. All incoming resources are accounted for gross and included in the SOFA. Income from the rental of 20 Binswood Ave is recognised when the rental is due.

Resources expended

Grants and donations are accounted for when paid over or when awarded. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross and is included in the SOFA. Expenditure is included on an accruals basis.

LBS

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Fixed assets

Consecrated and benefice property is not included in the accounts. For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. Freehold property, 20 Binswood Avenue, is recorded at historic cost in the accounts.

3. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
	£	£	£	£
Donations	69,148	54,171	123,319	152,018
Legacies	10,000	-	10,000	-
Gift Aid	15,067	9,456	24,523	30,534
Grants	-	6,391	6,391	1,000
	94,215	70,018	164,233	183,551

4. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
	£	£	£	£
Fees for weddings and funerals	3,361	-	3,361	5,726
Fetes/Events	610	-	610	4,482
Other income from charitable activities	-	-	-	-
Parish magazine sales	379	-	379	364
Payments for visiting Holy Trinity	618	-	618	780
	4,967	-	4,967	11,352

5. OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
	£	£	£	£
CS Lewis	2,036	-	2,036	1,602

In 2019 the CS Lewis income related mainly to the sale of merchandise; in 2020 the income related mainly to a fee for film making.

LBS

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. OTHER INCOME

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
	£	£	£	£
Rent received	13,432	-	13,432	10,160
Enery Feed in Tariff	766	-	766	1,196
Other	-	-	-	337
	14,198	-	14,198	11,692

7. RAISING FUNDS

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
C S Lewis purchases for resale	-	-	-	1,179
Fundraising costs	-	4,164	4,164	-
	-	4,164	4,164	1,179

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
	£	£	£	£
Parish share	64,082	-	64,082	66,548
Church building development	-	26,764	26,764	-
Charities Supported	4,861	-	4,861	4,000
Children and young people	317	-	317	734
Churchyard	2,519	-	2,519	3,523
Costs of church services	7,402	-	7,402	8,845
Fetes and other events	115	-	115	125
Governance costs	240	-	240	240
Office costs	3,434	-	3,434	2,842
Parish Administrator	6,307	-	6,307	6,088
Outreach	-	-	-	1,259
Accountancy costs	2,620	1,456	4,076	2,588
Running costs	5,374	-	5,374	6,697
Utilities	2,318	-	2,318	2,503
Total charitable activities	99,589	28,220	127,809	105,992

LBS

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8b. GOVERNANCE COSTS

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
	£	£	£	£
Independent Examination fee	240		240	240
	240	-	240	240

The independent Examination fee in 2020 relates to the examination of the 2019 accounts

8c. STAFF COSTS AND EMOLLUMENTS

	2020	2019
	£	£
Wages	6,307	7,102
	6,307	7,102

At the end of 2020 the PCC employed one member of staff, the parish administrator (2019; 1 member of staff also). The organist and churchyard assistant are remunerated for services provided.

9. OTHER EXPENDITURE

	Unrestricted	Restricted	Total Funds 2020	Total Funds 2019
	£	£	£	£
Binswood upkeep	2,718	-	2,718	425
Binswood management fees	2,707	-	2,707	-
Faculty and other fees	-		-	-
Repairs and maintenance	30	936	966	2,258
	5,455	936	6,391	2,683

In 2019, the Binswood property management fee of approximately £1,860 offset the rental income. In 2020 the full rental income is shown in note 6, and the expenditure is recognised separately in note 9 above.

10. FIXED ASSETS

This is the Freehold property, 20 Binswood Avenue, and is included in the accounts at its historic cost

LBS

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. DEBTORS

	2020 £	2019 £
Other debtors	4,931	-
Gift Aid owing	41,611	25,500
	46,542	25,500

12. CREDITORS

	2020 £	2019 £
Other creditors	9,525	7,447
	9,525	7,447

13. UNRESTRICTED INCOME FUNDS

Current year	Bal at 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2020 £
General funds	54,662	97,124	- 100,818	-	50,970
Designated Project Fund	-	5,000	-		5,000
Binswood Property	85,000				85,000
Binswood repairs and maintenance - designated	1,457	13,432	- 4,226		10,662
	141,119	115,556	- 105,044	-	151,632

Prior year	Bal at 1 Jan 2019 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2019 £
General funds	58,729	104,982	- 109,429	379	54,662
Binswood Property	85,000				85,000
Binswood repairs and maintenance - designated	- 8,278	10,160	- 425		1,457
	135,451	115,142	- 109,854	379	141,119

LBS

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. RESTRICTED INCOME FUNDS

Current year	Bal at 1 Jan 2020	Income	Expenditure	Transfers	Bal at 31 Dec 2020
	£	£	£	£	£
Solar Panels for Binswood	200				200
War memorial	-	780	- 936		- 156
Project Fund	6,000				6,000
Restricted building fund	82,108	69,238	- 32,384		118,961
	-				-
	-				-
Total funds	88,308	70,018	- 33,320	-	125,005

Prior year	Bal at 1 Jan 2019	Income	Expenditure	Transfers	Bal at 31 Dec 2019
	£	£	£	£	£
Gladiator Trust Fund	325			- 325	-
Piano Fund	54			- 54	-
Solar Panels for Binswood	200				200
Project Fund	6,000				6,000
Restricted building fund	- 11,151	93,259			82,108
					-
					-
Total funds	- 4,572	93,259	-	- 379	88,308

15. Transactions with members of the PCC and other related parties

The accounts include an accrual of £186 in respect of expenses that will be paid to Rev. Laura Biron-Scott, Vicar and chair of the PCC.

Helen Day, a member of the PCC, received salary payments totalling £6,307 for her work as parish administrator. Her appointment as parish administrator preceded her appointment to the PCC.

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