

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SS PHILIP AND JAMES WITH ST MARGARET

England & Wales - Charity number 1154947

## Details

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Status	Registered
Legal form	Previously excepted
Registered	2013-12-09
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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## Activities

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**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

**Activities:** ? Enable people of all ages to worship God and to develop their faith and see its relevance to their daily lives? Through liturgy and prayer to encourage people to a greater awareness of the presence of God? Show practical concern for those in need, both in the community and in the world at large ? Seek to promote social justice

## Classification

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

## Geography

- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£907,356	£873,466	£890,810	0
2023-12-31	£233,363	£203,591	-	-
2022-12-31	£348,790	£384,618	-	-
2021-12-31	£224,886	£249,393	-	-
2020-12-31	£179,185	£213,377	-	-

## Trustees

Name	Role	Appointed
<b>Rev Daniel Walters</b>	Chair	2019-07-21
Anne Cecilia Holmes		2019-12-01
Carishma Thomas		2020-10-01
Carol Joan Goodall		2021-06-27
Chris Levick		2014-04-06
Lucy Simmonds		2022-06-01
Miss E Barsham		2017-04-30
PROFESSOR VALENTINE DAVID CUNNINGHAM		2013-12-04
Professor Richard Anthony Cooper		2014-04-06
ROGER TRAFFORD		2013-12-04
Rev Claire Browes		2023-08-31
Sian Elizabeth Gronlie		2023-07-01
Susan Alexandra Harris		2019-04-28
Thomas Philip Plant		2021-06-27

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# Accounts

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# St Margaret's Church

## Annual Report 2024

### Introduction

The aim of St Margaret's Church is to provide for the worship of God in a welcoming atmosphere where all people sense they are members of the family of God. Our prime concerns are to:

- Enable people of all ages to worship God and to develop their faith and see its relevance to their daily lives
- Through liturgy and prayer to encourage people to a greater awareness of the presence of God
- Show practical concern for those in need, both in the community and in the world at large
- Strive to safeguard the integrity of creation and to sustain the life of the earth
- Seek to promote social justice

The Parochial Church Council (PCC) of the parish of Ss Philip and James with St Margaret is registered as a charity with the Charity Commission, with the charity number of 1154947. PCC members effectively function as charity trustees. The function of a PCC is officially summarised as: "co-operation with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

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# Clergy Report

Dear Friends,

The purpose of the Vicar's report to the APCM is not to provide a detailed account of the previous year, nor to repeat the contents of the other reports, but rather to point some highlights of our year together and to give thanks for the many people who contribute to our community life.

## Worship

- The past year for St Margaret's has been dominated by on-going building project to prepare our building for the future with better heating, facilities and a brighter, cleaner church. The first phase of the building work (which required the closure of the church) has taken significantly longer than expected due primarily to the amount of water found under the building. We have therefore experienced a period of wandering with worship taking place both at Phil and Jim School and jointly with St Giles'. We are grateful for the hospitality of both places, and to all those who helped make worship in new places and in new ways possible. We understand that it has been frustrating to be out of the building for so long, and we are very grateful for your forbearance.
- Junior church has also had to adapt as we have moved around and we are grateful for Eva for all she has done to keep children's work going. Godly Play was introduced with Junior Church as a new way for us to develop the spirituality of our children and encouraging their engagement with the stories of the faith.
- There have been a number of baptisms, thanksgivings and weddings in the St Margaret's community throughout the year. This is a vital part of our mission as a parish church, and we pray for those currently preparing for marriage and baptism here.
- The choir continues to enrich our worshipping life and we are very grateful to Richard Goodall and those who work to nurture music in the church.

- *Compline was offered for the Benefice in Advent.*

### **Spirituality**

- *During Eastertide 2024 we continued our 'Come and See Course', which began in Lent, with a series of sessions reflecting on the 5 marks of mission. This doubled as a confirmation course and a number of teenagers and adults were confirmed by Bishop Steven at Pentecost.*
- *First Communion preparation for younger children was run jointly with St Giles' Church and saw several children welcomed to the altar to receive the sacrament for the first time at a joint service at Candlemas.*
- *The ministry team met in November to think ahead to the next liturgical year and plan for spaces for spiritual conversations. As a result, Siân has launched a new Benefice Book Group to use novels as a starting point for discussion.*

### **Mission and Outreach**

- *The mission and outreach of the church has obviously been significantly affected by the move out of our building in the past year. Groups have had to adapt to new locations and arrangements and we are grateful for people's flexibility and understanding.*
- *Children's activities report outlines all of the work which has taken place such as film nights and games nights. Thanks again to Eva for all this work.*
- *The pilgrimage ran over the summer including a day for the whole church community. With thanks to Lucy for planning the routes and our young people who engaged so brilliantly.*
- *Claire worked with NHS talking space to run a course for parents supporting their children's mental health. Minds Alongside created connections with families from outside the church and it is hoped that we will be able to build on the relationship with the NHS in future.*

- Tricia Brant's bereavement group has been running in Old Marston and the dementia café in the SMI. These are vital outreach meeting identified needs in the local community. Thanks to Tricia for all she is doing.
- Claire co-ordinates local clergy to provide regular services at Fairfield care home, including special services for festivals, and the relationship is developing with their trustees.
- We continue to build on the relationship with the parish school – Phil and Jim. It has been a delight to get to know Paul Atkins, their new headteacher, and we are grateful for Eva's work in the school, alongside that of the clergy. Thank you to all those who have served as governors, especially to George Rose who was Chair until the summer and oversaw the new head's appointment.

### **Looking Forward**

We know that building work is still on-going but we are excited to work together on plans for how we can use the church in new ways once the works are complete. Our newly restored building will provide an amazing space for the community, and we need to begin to think prayerfully about the opportunities it provides and what the future of mission and outreach should look like.

You will also notice that this year, this report has been compiled by Claire and Siân; we do so on behalf of the ministry team and in the place of Daniel, our Vicar. We continue to pray for him during this period of absence. We want to acknowledge that the absence of a Vicar is always a time of uncertainty for a parish, and we know that it is not easy being in such a period. We are being supported by the area dean and archdeacons. We are grateful to Richard and Tom, our churchwardens, as they take on extra responsibilities while the incumbent is away. Thank you to all those who are supporting and encouraging us. Our priority is to ensure that the worshipping life of the church continues uninterrupted and that we all have space to encounter God in our life together especially in this season of Easter.

With best wishes,

Claire & Siân

Claire Browes and Siân Grønlie



# **PCC Membership in 2024**

Members of the PCC are either *ex officio* or elected by the Annual Parish Church Meeting in accordance with the Church Representation Rules. Since the 2023 APCM, the following served on PCC:

## **Clergy licensed to the benefice**

Daniel Walters

Anne Holmes (until November 2024)

Siân Grønlie

Claire Browes

## **Churchwardens**

Richard Cooper

Tom Plant

## **Deanery Synod Representatives:**

*Elected for the 2023-2026 triennium.*

Val Cunningham

Eve Barsham

*Elected for the 2024-2027 triennium:*

Lucia Costanza

## **Elected Lay Members**

Based on the size of our electoral roll, we are eligible for up to twelve elected members. Up to four are elected each year, for a three year term.

### **2022-2025**

None

### **2023-2026**

*Andrew Brooks*

*Rebecca Rose*

*Carishma Thomas*

**2024-2027**

*Roger Trafford*

*Susie Harris*

## **Electoral Roll**

*The electoral roll, which had 130 members, had to be wiped at the end of 2024. The new electoral roll stands at 71 members.*

*Billy Morton*

# Safeguarding Report

## 1. Introduction

*Speak up for those who cannot speak for themselves,  
for the rights of all who are destitute.*

*Speak up and judge fairly;  
defend the rights of the poor and needy.*

Proverbs 31: 8

We have made consistent and meaningful progress in our safeguarding capabilities over the last 12 months. The recording and management of our safeguarding work via the Diocesan Parish Dash-board system is in good shape (although this remains an area of constant work), and our team has grown in order to better provide easier administration for our volunteers.

Safeguarding is a standing item at PCC meetings, and there is a smaller team which meets regularly to discuss safeguarding matters in more detail. We have kept our policies up to date in line with Church of England Safeguarding Policy and Practice.

## 2. Formal Obligation

The PCC has complied with the duty under section 5 of the Safeguarding and clergy discipline

measure 2016 and continues to review and respond to updates in guidance.

## 3. Safeguarding Roles

Rebecca Rose serves as the Parish Safeguarding Officer

Billy Morton serves as the DBS Recruiter and Verifier

Eva Walters serves as an additional DBS Verifier

Reverend Claire Browes works closely with the PSO and DBS Recruiter on operational matters relating to safeguarding within the parish.

## 4. Safeguarding Policy, Guidance and Information

The Parish Safeguarding Policy can be found here:

<https://www.stmargaretsoxford.org/wp-content/uploads/2024/02/Signed-Safeguarding-Policy.pdf> and there is a dedicated page within the Parish website which contains additional materials relating to safeguarding:

<https://www.stmargaretsoxford.org/safeguarding/>

### **5. Safeguarding Learning and Development**

Work continues in learning and development. Accessing the PSO induction and Leadership Pathway has been a challenge alongside family commitments and part-time work, but has recently been completed. One churchwarden is still required to complete training and this is scheduled, and a number of PCC members are aware that they still need to complete training.

Our Children and Families Worker and our Community Worker work closely with all new volunteers under each of their respective areas to ensure that training is completed in a timely way. They have also given support to established volunteers to ensure that appropriate training has been completed and kept up to date.

We marked Safeguarding Sunday in November and there is a proactive, committed attitude to safeguarding within the parish.

### **6. Safer Recruitment and People Management**

We are satisfied that we have everything in place for all new recruits.

### **7. Concerns Raised**

Two matters have been referred to the Diocesan Safeguarding Team in the last 12 months.

### **8. Next Steps**

Over the next 12 months (in addition to consolidating our training and development) our biggest priority is to ensure that our newly refurbished building is appropriately set up with safeguarding in mind. This will include

*having appropriate literature and signage available, but also making sure that our environment is accessible for vulnerable adults and children and promotes safe interactions.*

*We pray that our parish will be a safe place for everyone within it; that we will have the wisdom to recognise where support is required; and we particularly pray for those within our parish who are not safe in their homes or environments. God is our strength and refuge, our very present help in times of trouble. We commend all our work, and safeguarding in this parish, to Him.*

*Rebecca Rose*

# Church Wardens Report

Tom Plant was elected to serve as churchwarden following Susan Harris' resignation, while Richard Cooper was reelected.

Our vicar, Revd Daniel Walters, guided us in preparing for a long period of closure from Easter 2024, while major renovation was to be carried out by JG Restorations following receipt of a Diocesan Faculty. During this closure the congregation was able to continue worship at St Philip and St James School, then over the summer by joining services at St Giles. We are most grateful to the School for their kind agreement, as well as to our sister church of St Giles, with whom it has been a great privilege to be able to worship.

The Development programme progressed throughout the year, generously funded by the Oliver Heaton Trust. A new heating system was installed, combining heating pipes in trenches, underfloor heating below new engineered wooden flooring, and more modern actually functioning radiators. This is now complete and is a considerable improvement. New chairs were bought, funded by a generous legacy from a long-standing parishioner, Prof José Harris, to whose memory and to whose family we are most grateful. Work is almost complete on fitting three new toilets and new kitchen facilities at the west end. Outstanding renovation will continue on a new gallery above the former baptistery, on the southwest porch with a new accessible ramp, and then on refurbishment of the two vestries to create meeting spaces. Progress in the building work was held up by the persistent damp under the nave floor and in the porch, as well as by the floor levels in the nave, which required the marble tiles to be relaid. The kitchen and servery are now almost complete, as is the fine new joinery along north and south aisle walls and in the children's area.

The church finally reopened on Ash Wednesday. There is no doubt that the prolonged period of closure had a negative impact on church activities, which are now returning toward normal. Tricia Brant's work with older parishioners continued unabated, and Eva Walters has an ambitious programme for our younger members.

Our incumbent has been unfortunate to suffer a further period of illness, but is receiving medical guidance and diocesan support, and we wish him a speedy return to health. Our associate priest, Rev Claire Browes has been able to call

upon Rev. Dr Siân Gronlie, newly ordained with us, both of them part-time appointments with us, to put in place plans for cover during his absence. St Margaret's owes an enormous debt to them both, with support from Rev Dr Anne Holmes and Rev Dr Liz Carmichael, in ensuring the continuity of services across our joint benefice, which will continue until Daniel is fully recovered. We reported last year on what a marvellous asset to our Parish Claire has been, and we would like to record here our warm thanks and our admiration for all she continues to achieve for us.

Our benefice manager, Billy Morton, is providing invaluable administrative support, not least as PCC secretary with a watchful eye on the Development programme. Special thanks must go to our indefatigable and unflappable organist Richard Goodall, who has survived for many months without his beloved instrument: during the church closure he continued to lead an enthusiastic choir, and to train promising young organists who are playing an increasingly prominent role. He has alerted us to the need for major work on the organ in the near future, for which the PCC must make plans.

This has not been an easy year for St Margaret's, but now that we are back in our warm, well-lit church, with fully-flushing infrastructure, we look forward to a positive year of rebuilding our mission and our outreach to the community.

Tom Plant & Richard Cooper

# Children & Young People Report

In 2024 we have continued to see our Children, Families and Young People work grow and create opportunities for deepening faith, despite the closure of the church for renovation:

Our toddler group, Little Fishes, continued after the closure in The Vicarage and has been a busy morning full of noise and beautiful fun. July is always a bittersweet month when several of our regulars “graduated” to big school. Despite this mini-Exodus, we have a steadfast core group of families who find this term-time meeting an enjoyable part of their week, making it a lovely place where families can explore and deepen their faith. In the latter part of the year, we also began to introduce Godly Play which has been a wonderful experience for everyone. My thanks to Becca Rose, Rachel Faulkner and Dianne Rees who support this group through the year.

Our much-loved Sunday School continued to meet during term-time. We started the year in full flow with Juniors and Seniors followed the church calendar and the liturgy. Our Teen Discussion group spent much of its time looking at contemporary issues and exploring how faith can inform this. We have 57 children and young people on roll with an average of 23 attending church regularly (once a month or more).

With the church closure, we continued this program in the school, but due to space issues we amalgamated the Junior and Seniors to make a “Junior Church”, which worked quite well. When we then moved to St Giles, we were able to again continue with these groups in the Parish Rooms. A huge thanks especially to Sarah-Jane who provided so many resources (and a friendly, welcoming face) for the children when we were there.

We moved back in the school for Advent, which was a great opportunity to explore The Mystery of Christmas Godly Play sets in the run up. In October 2024, Claire and I attended intense three-day Godly Play training at Cuddeston. Godly Play is a way of children exploring their spirituality through an interpretation of Montessori religious education. I am hoping that once we are fully in the church that we will be able to use these wonderful resources

further. Thank you to all my fellow Sunday School teachers who give up their Sunday mornings to be with our children - Liz H, Cara, Liz B, Uta, and Louise P who jumps in to help when we need it. Special thanks to Rupert who decided that in 2024 to step down from this role, and to Claire and Sian who have taken some of the teens discussion groups when needed.

The Teen Film Night continues to meet monthly. This remains hugely popular with our young people and is probably the best attended group for under 18's at St Margaret's. We continue to have between, 13-15 young people attending each month, some who don't come to mainstream church services but want to be part of our community here. In the coming year, I'd like to think about how we can encourage these young people with an invitation further into faith.

Thank-you, to Claire, Daniel but especially to Olivia and Dan K. Dan's priorities changed again in 2024 so he's not always able to help but is always ready to jump in, and in 2025 we lose Olivia back to Canada. These two both connect so completely and quite wonderfully with the group, and I am grateful for them both.

The Seniors age group also continue to regularly meet for a monthly Games Night and has started to attract children from Phil and Jim School. They eat pizza or hot dogs whilst playing video or board games and taking part in the occasional craft. I continue to be hugely grateful to Lucy and Dan, who take it in turns to help, both of whom the children think are great.

Activities for under sevens have been limited due to the building work and not having the space available to us. Before the church shut, we had our annual Easter Egg Hunt on Easter morning which is always great fun.

Then in October, Fr Christopher generously offered to share the Light Party with us at St Barnabas Church. We had a treasure hunt, the labyrinth and lots of treats within that atmospheric church.

SAMs (Saturdays at St Margaret's) which is our craft morning for under 7's ran seasonally with variable attendance. Following a survey of all our families (core and peripheral), we realised that what they and others in the community wanted was a return of Sammy's with some craft involvement. The first

Sammy's ran at Christmas with great success, and we have a plan to commence regularly having this group when the church reopens. My thanks to Lucy and Hazel for championing this and to Olivia, Katie R, Rachel, Flo and George for stepping in at Christmas.

Special thanks to Kate Seal and St Margaret's Institute who have accommodated us so well in the front rooms and hall whilst the church has been renovated. The SMI is very busy, and we have appreciated their patience.

Our relationship with Phil and Jim School which continues to flourish, working to be mutually beneficial in the life of our community here in North Oxford. This has been especially renewed by the commitment and generosity of Paul Atkins, the new Head. We continue to lead weekly collective worship in school and it's wonderful to see the children at home both in the church and enjoying Christian stories in school.

From September 2024, I now spend the whole of Tuesday in school. My day consists of a lunchtime collective worship group that I run where I see about 20-30 children every week, Godly Play stories with the Early Years classes, and generally offering pastoral support to the staff. I'm anxious to have the church reopen and to welcome back the children and school staff. It's been a sadness not to have them perform their nativities, concerts and end of year celebrations on site. I have tried to keep them involved with what is happening with videos and update from church. One tradition that was able to continue, however, was out our annual mini pilgrimage, this year from school to St Margaret's, Binsey. It is always a real highlight for the Year 6 leavers.

Due to a beautiful, little arrival in July 2024, we did not have enough volunteers to run a residential pilgrimage. So we decided to have a Youth Pilgrimage to Dorchester Abbey. Each day consisted of a hike, usually down the Thames path, followed by a lovely meal together. The weather was fantastic, and we had such a lovely time with our seven young pilgrims. Thanks to Claire, Dan and Olivia with Jaime from Cuddleston for their help in the week. Huge thanks go to Lucy – I am in awe of her vision and drive for the pilgrimage!

*I love working here in our Children's, Families and Young People's ministry at St Margaret's Church. The sense of wanting to support children and young people on their faith journeys and the encouragement from the congregation is wonderful. It is worth noting though, that none of this work could happen without the generous support of the Oliver Heaton Trust. I am very thankful for Oliver Heaton's own faith which gave him a desire to help the church grow for many years to come.*

*Eva Walters*

# School Governing Body Report

I am thankful to report that the last year at our much loved school has been one of happiness and stability. This time last year, I updated you with the news that both our previous Headteacher and Deputy Headteacher had resigned from their positions, and that lengthy recruitment processes were underway. The school had also recently undergone an Ofsted inspection, and we then received the resignation of our school's SENCO (Special Educational Needs Coordinator) in the Summer Term, which is of course, another vital role in the running of the school. It was a period of significant change, and I am very pleased to tell you that the school is now flourishing under its new leadership!

Mr Paul Atkins joined the school as its permanent Headteacher in the summer of last year, having undertaken the role on an interim basis since January 2024. We were then absolutely delighted to welcome Mr Robert Miles (back!) to the school as Deputy Headteacher from September. Mr Atkins and Mr Miles have already proven themselves to be a highly capable leadership duo, and the Governors have greatly enjoyed getting to know both of them over the last nine months. Without fail, one or both of them is on the school gate every morning as the children go into their classrooms, welcoming children and parents with a smile. We thank both of them for everything they have achieved so far.

The leadership team has made a number of thoughtful changes to the staffing structure this year, including promoting a new SENCO from within the existing staffing team (much deserved), and increasing the staff safeguarding team from 4 to 6. Safeguarding continues to be monitored closely by all Governors, and is now led by Izzy McRae from our congregation. We remain satisfied that our children's safety and wellbeing is the top priority for the school, and that safeguarding concerns continue to be reported and managed effectively.

In a final change to the school's leadership structure, I stepped down as Chair of Governors – and was replaced by Hazel Shaw, who is now steering the ship with confidence and commitment. I know I speak for all Governors when I say we are extremely grateful to Hazel for taking on this important (and daunting) role. Hazel is now leading her team through a strategic review of the school,

ensuring that operational plans are aligned to the longer-term vision which Governors have for the school. She also undertook a formal school governance review with the Local Authority, to ensure the board is set up to achieve the best outcomes for our children.

Students continue to shine in terms of academic results and attendance. As Governors, we monitor progress through termly visits to the school, where we are given the privileged opportunity to see teachers in action, review workbooks and speak to students about their work. These are always wonderful visits, and we come away impressed by the quality of education being provided. Feedback on specific areas for improvement is provided to the Headteacher after each visit. On behalf of all Governors, I offer my deepest thanks to all teaching staff for their time and commitment over the last year.

In lighter news, the extra-curricular provision continues to challenge and delight our children. I was personally blown away by the frankly hilarious and brilliant Nativity Plays over Christmas. We also had a wonderful time at the PTA parent/teacher quiz night, raising funds for various school projects. (I suppose I have to mention that Mr Atkins and Mr Miles led their team to victory out of 20+ teams on the night - turns out they know a thing or two as well...)

Finally, a big thank you to all school Governors, who give their time and skills so generously. It is a genuine pleasure to work with you all - and we look forward to more successes in the months and years to come.

If you would be interested in becoming a school Governor, please do reach out to me.

George Rose

## ***St Margaret's Institute Report***

*Once again the Institute's rooms are fully booked all year around (with waiting lists), apart from a short period of closure for repairs in August. Prominent users are the Preschool, the Limes Club, Monkey Music, Alcoholics Anonymous. The first floor and the top flat are also let and some of the income goes towards parish activities. While the church was closed, several groups from St Margaret's (choir, Games Night, Teen Film Night, NHS workshop etc) were welcomed and no charge was made for any church booking. The annual carol service was held just before Christmas, and a dinner took place to thank the donors to the 400 Club who gave money to purchase the 999 year lease from St John's.*

*Work on the fabric has continued, with the north and west walls having been repointed, the east boundary wall rebuilt (all with help from local grants), and a defibrillator fitted outside for public use.*

*Income from lettings is good, and the Institute has healthy reserves for the future.*

*Since several members of the Management Committee are approaching the end of their term, we are seeking to refresh the membership with a balance of churchgoers and representatives of the community.*

*Richard Cooper*

## *Sidespersons Report*

*Gratitude to the crew for doing the business when required in all the various tricky recent relocations.*

*Three people have dropped for out for very good reasons, one more pro tem , so we need at least 3 new volunteers.*

*Valentine Cunningham*

# Community Worker Report

My work with older people in the parish continues to be valued by those it serves and is a rewarding and enjoyable experience. It takes its form in two main ways, through support groups that run with the help of volunteers and one-to-one help I provide for individuals.

The groups provide a place for people to belong, and to build friendships with others in a similar situation. In these communities, we support people dealing with bereavement, dementia and the stresses of caring, as well as social isolation.

In April, at the start of the building work in St Margaret's Church, the Bereavement Support Group moved to a temporary location in Old Marston. Despite the journey, the majority of people still managed to get to the group on a regular basis.

Alongside the groups is the important work of supporting individuals as they face the difficulties and challenges that come with deteriorating health. Some do not have family to help, so face these difficulties alone. These individuals in particular need assistance.

The support I give ranges from pastoral care to assistance with more practical issues. Practical support includes help with applications for a Blue Badge or Attendance Allowance; referrals to Council services; as well as finding any other financial and practical provision available. The aim is to put in place support structures that enable people to continue to live independently and safely at home.

As part of the church-wide review of safeguarding, we have re-evaluated our practice, made any necessary changes, and updated our training.

Below are a few recent quotes from beneficiaries of our activities:

*The Bereavement Group is my anchor and I can't imagine being without the friends I have made and our regular meetings.*

*This group is family to us.*

*We are very grateful for your support for dad always, without all the meetings you run, he would be so lost. Your kindness to him is beyond words, thank you so much.*

Tricia Brant

## Deanery Synod Report

*Secretarial work happily much improved this year.*

*I had to miss one meeting. In the others there were the usual good presentations, two especially informative on work for the young and for the aged.*

*Main business as ever the parish share. Always a bit contentious. New method of calculating is under long consideration. Is close to finalising, they say. St Margaret's is close to the bottom of the current method's list, a few places below St G's. The likeliest new method will mean some increase for both churches, while leaving relative placings unchanged.*

*Valentine Cunningham*

# Finance Report

*APCM Financial Report FY2024*

*Cara Thomas*

## **Collections**

*Collections have decreased slightly as a result of the closure to church in the year, but we expect these to improve in 2025 as we reopen. Many thanks to all those who have continued to generously support the church during this time.*

## **Grants and Loans etc.**

*2024 was a busy year for the refurbishment, with £609K spent (approx half the development expenditure for the whole project). This has been generously funded by the OHT, less £24K raised by our congregation specifically for this project.*

*We received £2K to cover our children's mission from the OHT.*

*On behalf of the PCC, I would like to express our gratitude to the OHT for their continued generosity and support.*

## **Other incoming resources**

*Many thanks to the estate of Jose Harris for the legacy of £70K received in the year. In 2025, the PCC voted to use this funding for the new chairs in church.*

## **Charitable giving**

*I have held back the cash, but not the commitment, to our charitable giving for 2021 that was delayed due to COVID, and grants will be paid once we are able to stabilise our cash position after all renovation works have been completed and we are on an even footing.*

## **General Expenses**

*We paid the Diocese in full for 2024. It should be noted that the Dioscean share increased by 7% in 2024 over the prior year at £58K and is set to rise by approx 5% in 2025.*

## **Gift Aid**

*Our gift aid application for £18k was received in October.*

## **Other matters**

*As at year end, we had the following amounts being special collections to pay across in 2025:*

*£25K to the SMI held on behalf of Jose Harris's legacy*

*£15K to St Giles for salary payments received from the OHT*

*£1,034 for The Gatehouse*

*Other debtors and creditors at year end relate to the refurbishment costs.*

*Note that the accounts are still to be reviewed by Tom Carver as Examiner.*

# Accounts

**St Philip & St James with St Margaret, Oxford**  
**Unaudited**  
**Statement of Financial Activities**

	Year to 31 Dec 2024	Year to 31 Dec 2023
<b>INCOMING RESOURCES</b>		
Voluntary Income	776,145	82,055
of which are grants	627,900	2,200
Activities for generating funds	1,296	21,776
Income From Investments	6,549	5,967
Church Activities	1,674	4,504
Other Incoming Resources	2,291	85
<b>TOTAL INCOMING RESOURCES</b>	<b>787,955</b>	<b>114,388</b>
<b>RESOURCES EXPENDED</b>		
Church Activities	709,033	106,970
of which relates to development	609,247	5,450
Fundraising Costs	-	-
<b>TOTAL RESOURCES EXPENDED</b>	<b>709,033</b>	<b>106,970</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	<b>78,921</b>	<b>7,418</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>		
on disposal	-	-
on revaluation	4,879	18,328
<b>TRANSFER OF FUNDS</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>78,921</b>	<b>25,746</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>	<b>223,507</b>	<b>197,761</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>	<b>302,428</b>	<b>223,507</b>
	<b>As at 31 Dec 2024</b>	<b>As at 31 Dec 2023</b>
<b>TANGIBLE ASSETS</b>		
Tangible	-	-
Investment	221,017	216,138

<b>TOTAL</b>	<b>221,017</b>	<b>216,138</b>
<hr/>		
<b>CURRENT ASSETS</b>		
Debtors	62,786	75
Short Term Deposits		
Cash in Hand and at Bank	233,605	56,815
<hr/>		
<b>TOTAL</b>	<b>296,391</b>	<b>56,890</b>
<hr/>		
CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR	254,124	49,522
<hr/>		
<b>TOTAL</b>	<b>254,124</b>	<b>49,522</b>
<hr/>		
<b>NET CURRENT ASSETS</b>	42,266	7,369
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	263,284	223,507
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR	-	-
<hr/>		
<b>NET ASSETS</b>	<b>263,284</b>	<b>223,507</b>
<hr/> <hr/>		
<b>FUNDS</b>		
<b>Unrestricted</b>	142,635	102,858
<b>Restricted</b>	-	-
<b>Endowment</b>	120,649	120,649
<hr/>		
	263,284	223,507
<hr/> <hr/>		

**St Philip & St James with St Margaret, Oxford**

Statement of Financial Activities  
Year ended 31 December 2024

	Notes	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2023 £
<b>INCOMING RESOURCES</b>									
Voluntary Income	2a	776,145	-	1,457	777,602	82,055	631	-	82,687
Activities for generating funds	2b	1,296	-	-	1,296	21,776	-	-	21,776
Income From Investments	2c	6,549	-	647	7,196	5,967	8,147	-	14,114
Church Activities	2d	1,674	-	114,111	115,785	4,504	105,789	-	110,294
Other Incoming Resources	2e	2,291	-	3,186	5,477	85	4,408	-	4,493
<b>TOTAL INCOMING RESOURCES</b>		<b>787,955</b>	<b>-</b>	<b>119,401</b>	<b>907,356</b>	<b>114,388</b>	<b>118,975</b>	<b>-</b>	<b>233,363</b>
<b>RESOURCES EXPENDED</b>									
Church Activities	3a	758,946	-	114,520	873,466	106,970	96,221	400	203,591
Fundraising Costs	3b	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>758,946</b>	<b>-</b>	<b>114,520</b>	<b>873,466</b>	<b>106,970</b>	<b>96,221</b>	<b>400</b>	<b>203,591</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>29,009</b>	<b>-</b>	<b>4,881</b>	<b>33,890</b>	<b>7,418</b>	<b>22,755</b>	<b>(400)</b>	<b>29,773</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>									
on disposal		-	-	-	-	-	-	-	-
on revaluation		4,846	-	-	4,846	18,328	-	-	18,328
<b>TRANSFER OF FUNDS</b>		<b>-</b>	<b>(232,485)</b>	<b>232,485</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>33,855</b>	<b>(232,485)</b>	<b>237,366</b>	<b>38,736</b>	<b>25,746</b>	<b>22,755</b>	<b>(400)</b>	<b>48,100</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>		<b>257,361</b>	<b>-</b>	<b>633,449</b>	<b>890,810</b>	<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>

The notes on pages 3 to 7 form part of this account

St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2024 £	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
<b>TANGIBLE ASSETS</b>									
Tangible Investment	4	-	-	411,794	411,794	-	21,226	394,000	415,226
	4	220,984	-	-	220,984	216,138	-	-	216,138
<b>TOTAL</b>		220,984	-	411,794	632,778	216,138	21,226	394,000	631,364
<b>CURRENT ASSETS</b>									
Debtors	5	62,786	-	23,030	85,816	75	6,422	-	6,497
Short Term Deposits		-	-	167,831	167,831	-	167,831	-	167,831
Cash in Hand and at Bank		233,605	-	40,520	274,125	56,815	44,194	2,083	103,093
<b>TOTAL</b>		296,391	-	231,381	527,772	56,890	218,447	2,083	277,421
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	260,013	-	9,726	269,739	49,522	7,188	-	56,710
<b>TOTAL</b>		260,013	-	9,726	269,739	49,522	7,188	-	56,710
<b>NET CURRENT ASSETS</b>		36,378	-	221,655	258,033	7,369	211,259	2,083	220,710
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		-	-	-	-	-	-	-	-
<b>NET ASSETS</b>		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
<b>FUNDS</b>									
Unrestricted		136,712	-	-	136,712	102,858	232,485	-	335,342
Restricted		-	-	633,449	633,449	-	-	396,083	396,083
Endowment		120,649	-	-	120,649	120,649	-	-	120,649
<b>TOTAL</b>		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074

Approved by the PCC on 27th April 2025 and signed on their behalf

The notes on pages 3 to 7 form part of these accounts

**Examiner: TOM CARVER, 59 Chalfont Rd, Oxford OX2 6TJ**  
*RCarver 22/11/2025*

**1 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 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute-investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

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

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2024

	Notes	Unrestricted Funds & Designated Funds	Unrestricted Funds SMI	Restricted Fund SMI	Total 2024	Unrestricted Funds Designated	Unrestricted Funds SMI	Restricted Fund SMI	Total 2023
		£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>									
2a	Voluntary Income								
	Gift Aid Donations	58,613	-	-	58,613	63,116	-	-	63,116
	Tax Recoverable	18,670	-	-	18,670	14,915	-	-	14,915
	Collections	115	-	-	115	1,473	-	-	1,473
	Donations, appeals etc	848	-	1,457	2,305	350	631	-	981
	Grants	627,900	-	-	627,900	2,200	-	-	2,200
	Legacies	70,000	-	-	70,000	-	-	-	-
		776,145	-	1,457	777,602	82,055	631	-	82,687
2b	Activities for generating funds								
	Fetes, fundraising activities	1,296	-	-	1,296	21,776	-	-	21,776
		1,296	-	-	1,296	21,776	-	-	21,776
2c	Income From Investments								
	Dividends and interest, incl tax	6,549	-	647	7,196	5,967	8,147	-	14,114
	Retained interest in CBF	-	-	-	-	-	-	-	-
		6,549	-	647	7,196	5,967	8,147	-	14,114
2d	Church Activities								
	Institute Room Lettings	-	-	87,840	87,840	-	81,280	-	81,280
	Institute Flat Rents/House Rent	-	-	24,761	24,761	-	22,787	-	22,787
	Service Charges/Room Hire	1,674	-	1,511	3,185	4,504	1,722	-	6,227
		1,674	-	114,111	115,785	4,504	105,789	-	110,294
2e	Other Incoming Resources								
	Other Incoming Resources	2,291	-	3,186	5,477	85	4,408	-	4,493
	Accounting adjustments	2,291	-	3,186	5,477	85	4,408	-	4,493
		787,955	-	119,401	907,356	114,388	118,975	-	233,363
	<b>TOTAL INCOMING RESOURCES</b>								

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements  
Year ended 31 December 2024

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
<b>RESOURCES EXPENDED</b>									
3a Church Activities									
Grants		25	19,637	19,637	19,662	25	26,533	-	26,558
Ministry: Diocesan Share		58,313			58,313	54,602			54,602
Other Ministry Costs		147			147	1,753			1,753
Running Expenses - Insurance		12,869	3,845	3,845	16,714	5,855	2,547		8,402
Running Expenses - Services		-			-	1,635			1,635
Choir, Organist, Music and Robes		4,638			4,638	6,231			6,231
Utilities, Heat, Light		11,491		10,070	21,561	13,450	6,287		19,737
Repairs & Maintenance		1,500		47,469	48,969	2,845	26,301		29,146
Cleaning		2,799			2,799	2,402			2,402
Administration (Parish Secretary, SMI admin)		8,365		16,149	24,514	7,112	16,140		23,252
Printing, Copying, Stationery		3,502			3,502	2,767			2,767
Bank Charges		119			119	273			273
Children's Mission & Sunday School		553			553	2,442			2,442
Miscellaneous (Social, Fire, Garden, Pilgrimage)		628		462	1,090	129	10		139
SMI Running Costs: Rent		-		20	20	-	20		20
SMI Maintenance and Cleaning		-		13,436	13,436	-	12,423		12,423
Professional Fees		-		-	-	-	2,928		2,928
Flat refurbishment		-		-	-	-	-		-
Improvements funded by grants/loans		653,997			653,997	5,450			5,450
Depreciation		-		3,432	3,432	-	3,032	400	3,432
3b Fundraising Costs		758,946	-	114,520	873,466	106,970	96,221	400	176,757
Fund Raising Activities		-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		758,946	-	114,520	873,466	106,970	96,221	400	176,757



	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
5 DEBTORS						
Debtors and Accrued Income	62,786	21,140	83,926	75	3,833	3,908
Gift Aid Refund	-	-	-	-	-	-
Lettings	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-
Insurance Prepaid	-	1,890	1,890	-	2,589	2,589
Other prepayments	-	-	-	-	-	-
Hildegard, Fiori, On Organ	-	-	-	-	-	-
Total Debtors	62,786	23,030	85,816	75	6,422	6,497

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2024

	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
<b>6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>						
Bank Overdraft	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-
Accruals	59,589	9,726	69,315	-	7,188	7,188
Clergy Expenses	-	-	-	-	-	-
Other creditors	200,424	-	200,424	49,522	-	49,522
<b>Total Creditors</b>	<b>260,013</b>	<b>9,726</b>	<b>269,739</b>	<b>49,522</b>	<b>7,188</b>	<b>56,710</b>

**7 FUNDS**

General Funds are those not subject to any restrictions for the use of the PCC.

**8 RESTRICTED FUNDS**

Restricted Funds are those restricted for the use of the SMI activities.

**St Philip & St James with St Margaret, Oxford**

Statement of Financial Activities  
Year ended 31 December 2024

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2023 £
<b>INCOMING RESOURCES</b>									
Voluntary Income	2a	776,145	-	1,457	777,602	82,055	631	-	82,687
Activities for generating funds	2b	1,296	-	-	1,296	21,776	-	-	21,776
Income From Investments	2c	6,549	-	647	7,196	5,967	8,147	-	14,114
Church Activities	2d	1,674	-	114,111	115,785	4,504	105,789	-	110,294
Other Incoming Resources	2e	2,291	-	3,186	5,477	85	4,408	-	4,493
<b>TOTAL INCOMING RESOURCES</b>		<b>787,955</b>	<b>-</b>	<b>119,401</b>	<b>907,356</b>	<b>114,388</b>	<b>118,975</b>	<b>-</b>	<b>233,363</b>
<b>RESOURCES EXPENDED</b>									
Church Activities	3a	758,946	-	114,520	873,466	106,970	96,221	400	203,591
Fundraising Costs	3b	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>758,946</b>	<b>-</b>	<b>114,520</b>	<b>873,466</b>	<b>106,970</b>	<b>96,221</b>	<b>400</b>	<b>203,591</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>29,009</b>	<b>-</b>	<b>4,881</b>	<b>33,890</b>	<b>7,418</b>	<b>22,755</b>	<b>(400)</b>	<b>29,773</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>									
on disposal		-	-	-	-	-	-	-	-
on revaluation		4,846	-	-	4,846	18,328	-	-	18,328
<b>TRANSFER OF FUNDS</b>		<b>-</b>	<b>(232,485)</b>	<b>232,485</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>33,855</b>	<b>(232,485)</b>	<b>237,366</b>	<b>38,736</b>	<b>25,746</b>	<b>22,755</b>	<b>(400)</b>	<b>48,100</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>		<b>257,361</b>	<b>-</b>	<b>633,449</b>	<b>890,810</b>	<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>

The notes on pages 3 to 7 form part of this account

St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2024 £	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
<b>TANGIBLE ASSETS</b>									
Tangible Investment	4	-	-	411,794	411,794	-	21,226	394,000	415,226
	4	220,984	-	-	220,984	216,138	-	-	216,138
<b>TOTAL</b>		220,984	-	411,794	632,778	216,138	21,226	394,000	631,364
<b>CURRENT ASSETS</b>									
Debtors	5	62,786	-	23,030	85,816	75	6,422	-	6,497
Short Term Deposits		-	-	167,831	167,831	-	167,831	-	167,831
Cash in Hand and at Bank		233,605	-	40,520	274,125	56,815	44,194	2,083	103,093
<b>TOTAL</b>		296,391	-	231,381	527,772	56,890	218,447	2,083	277,421
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	260,013	-	9,726	269,739	49,522	7,188	-	56,710
<b>TOTAL</b>		260,013	-	9,726	269,739	49,522	7,188	-	56,710
<b>NET CURRENT ASSETS</b>		36,378	-	221,655	258,033	7,369	211,259	2,083	220,710
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		-	-	-	-	-	-	-	-
<b>NET ASSETS</b>		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
<b>FUNDS</b>									
Unrestricted		136,712	-	-	136,712	102,858	232,485	-	335,342
Restricted		-	-	633,449	633,449	-	-	396,083	396,083
Endowment		120,649	-	-	120,649	120,649	-	-	120,649
<b>TOTAL</b>		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074

Approved by the PCC on 27th April 2025 and signed on their behalf

The notes on pages 3 to 7 form part of these accounts

Examiner: TOM CARVER, 59 Chalfont Rd, Oxford OX2 6TJ  
RCover 22/11/2025

**1 ACCOUNTING POLICIES**

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**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

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**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

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Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute-investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

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

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2024

	Notes	Unrestricted Funds & Designated Funds	Unrestricted Funds SMI	Restricted Fund SMI	Total 2024	Unrestricted Funds & Designated Funds	Unrestricted Funds SMI	Restricted Fund SMI	Total 2023
		£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>									
2a	Voluntary Income								
	Gift Aid Donations	58,613	-	-	58,613	63,116	-	-	63,116
	Tax Recoverable	18,670	-	-	18,670	14,915	-	-	14,915
	Collections	115	-	-	115	1,473	-	-	1,473
	Donations, appeals etc	848	-	1,457	2,305	350	631	-	981
	Grants	627,900	-	-	627,900	2,200	-	-	2,200
	Legacies	70,000	-	-	70,000	-	-	-	-
		776,145	-	1,457	777,602	82,055	631	-	82,687
2b	Activities for generating funds								
	Fetes, fundraising activities	1,296	-	-	1,296	21,776	-	-	21,776
		1,296	-	-	1,296	21,776	-	-	21,776
2c	Income From Investments								
	Dividends and interest, incl tax	6,549	-	647	7,196	5,967	8,147	-	14,114
	Retained interest in CBF	-	-	-	-	-	-	-	-
		6,549	-	647	7,196	5,967	8,147	-	14,114
2d	Church Activities								
	Institute Room Lettings	-	-	87,840	87,840	-	-	-	81,280
	Institute Flat Rents/House Rent	-	-	24,761	24,761	-	-	-	22,787
	Service Charges/Room Hire	1,674	-	1,511	3,185	4,504	1,722	-	6,227
		1,674	-	114,111	115,785	4,504	105,789	-	110,294
2e	Other Incoming Resources								
	Other Incoming Resources	2,291	-	3,186	5,477	85	4,408	-	4,493
	Accounting adjustments	2,291	-	3,186	5,477	85	4,408	-	4,493
		787,955	-	119,401	907,356	114,388	118,975	-	233,363
	<b>TOTAL INCOMING RESOURCES</b>								

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements  
Year ended 31 December 2024

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
<b>RESOURCES EXPENDED</b>									
3a Church Activities									
Grants		25	19,637	19,637	19,662	25	26,533	-	26,558
Ministry: Diocesan Share		58,313			58,313	54,602			54,602
Other Ministry Costs		147			147	1,753			1,753
Running Expenses - Insurance		12,869	3,845	3,845	16,714	5,855	2,547		8,402
Running Expenses - Services		-			-	1,635			1,635
Choir, Organist, Music and Robes		4,638			4,638	6,231			6,231
Utilities, Heat, Light		11,491		10,070	21,561	13,450	6,287		19,737
Repairs & Maintenance		1,500		47,469	48,969	2,845	26,301		29,146
Cleaning		2,799			2,799	2,402			2,402
Administration (Parish Secretary, SMI admin)		8,365		16,149	24,514	7,112	16,140		23,252
Printing, Copying, Stationery		3,502			3,502	2,767			2,767
Bank Charges		119			119	273			273
Children's Mission & Sunday School		553			553	2,442			2,442
Miscellaneous (Social, Fire, Garden, Pilgrimage)		628		462	1,090	129	10		139
SMI Running Costs: Rent		-		20	20	-	20		20
SMI Maintenance and Cleaning		-		13,436	13,436	-	12,423		12,423
Professional Fees		-		-	-	-	2,928		2,928
Flat refurbishment		-		-	-	-	-		-
Improvements funded by grants/loans		653,997			653,997	5,450			5,450
Depreciation		-		3,432	3,432	-	3,032	400	3,432
3b Fundraising Costs		758,946	-	114,520	873,466	106,970	96,221	400	176,757
Fund Raising Activities		-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		758,946	-	114,520	873,466	106,970	96,221	400	176,757



	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
5 DEBTORS						
Debtors and Accrued Income	62,786	21,140	83,926	75	3,833	3,908
Gift Aid Refund	-	-	-	-	-	-
Lettings	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-
Insurance Prepaid	-	1,890	1,890	-	2,589	2,589
Other prepayments	-	-	-	-	-	-
Hildegard, Fiori, On Organ	-	-	-	-	-	-
Total Debtors	62,786	23,030	85,816	75	6,422	6,497

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2024

	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
<b>6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>						
Bank Overdraft	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-
Accruals	59,589	9,726	69,315	-	7,188	7,188
Clergy Expenses	-	-	-	-	-	-
Other creditors	200,424	-	200,424	49,522	-	49,522
<b>Total Creditors</b>	<b>260,013</b>	<b>9,726</b>	<b>269,739</b>	<b>49,522</b>	<b>7,188</b>	<b>56,710</b>

**7 FUNDS**

General Funds are those not subject to any restrictions for the use of the PCC.

**8 RESTRICTED FUNDS**

Restricted Funds are those restricted for the use of the SMI activities.

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# Accounts

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# St Margaret's Church

## Annual Report 2023

### Introduction

The aim of St Margaret's Church is to provide for the worship of God in a welcoming atmosphere where all people sense they are members of the family of God. Our prime concerns are to:

- Enable people of all ages to worship God and to develop their faith and see its relevance to their daily lives
- Through liturgy and prayer to encourage people to a greater awareness of the presence of God
- Show practical concern for those in need, both in the community and in the world at large
- Strive to safeguard the integrity of creation and to sustain the life of the earth
- Seek to promote social justice

The Parochial Church Council (PCC) of the parish of Ss Philip and James with St Margaret is registered as a charity with the Charity Commission, with the charity number of 1154947. PCC members effectively function as charity trustees. The function of a PCC is officially summarised as: "co-operation with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical".

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PCC Membership	p. 2
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## **From the Vicar**

*Revd Daniel Walters*

The Vicar's report will be given orally at the APCM.

## **PCC Membership in 2023**

Members of the PCC are either *ex officio* or elected by the Annual Parish Church Meeting in accordance with the Church Representation Rules. Since the 2023 APCM, the following served on PCC:

### **Clergy licensed to the benefice**

Daniel Walters

Anne Holmes

Siân Grønlie (from June 2023)

Claire Browes (from August 2023)

### **Churchwardens**

Richard Cooper

Susan Harris

### **Deanery Synod Representatives:**

*These were elected for the 2023-2026 triennium.*

Val Cunningham

Eve Barsham

### **Diocesan Synod Representatives:**

*Any Diocesan Synod representatives are ex officio members of their church's PCC.*

Lucy Kent

### **Elected Lay Members**

*Based on the size of our electoral roll, we are eligible for up to twelve elected members. Up to four are elected each year, for a three year term.*

*2021-2024 (these terms of office come to an end at the 2024 APCM):*

- Roger Trafford
- Carol Goodall
- Tom Plant

*2022-2025*

- None

*2023-2026*

- Andrew Brooks
- Rebecca Rose
- Carishma Thomas

## Electoral Roll

The electoral roll currently stands at 129 members.

## Safeguarding

*Rebecca Rose, Parish Safeguarding Officer.*

### 1. Introduction

*Speak up for those who cannot speak for themselves,  
for the rights of all who are destitute.*

*Speak up and judge fairly;  
defend the rights of the poor and needy.*

Proverbs 31: 8

St Margaret's has been working hard to develop its safeguarding capabilities over the last 12 months. The recording and management of our work is in the process of being moved online via the Diocesan Parish Dashboard system, and other work is also being done primarily via digital means in order to prioritise confidentiality and data security.

Safeguarding is a standing item at PCC meetings, and there is a smaller team which meets regularly to discuss safeguarding matters in more detail. We have kept our policies up to date in line with Church of England Safeguarding Policy and Practice.

### 2. Formal Obligation

The PCC has complied with the duty under section 5 of the Safeguarding and clergy discipline measure 2016 and continues to review and respond to updates in guidance.

### 3. Safeguarding Roles

*Rebecca Rose* serves as the Parish Safeguarding Officer.

*Billy Morton* serves as the DBS Recruiter and Verifier.

*Reverend Claire Browes* works closely with the PSO and DBS Recruiter on operational matters relating to safeguarding within the parish.

### 4. Safeguarding Policy, Guidance and Information

The Parish Safeguarding Policy can be found here: <https://www.stmargaretsoxford.org/wp-content/uploads/2024/02/Signed-Safeguarding-Policy.pdf> and there is a dedicated page within the Parish website which contains additional materials relating to safeguarding: <https://www.stmargaretsoxford.org/safeguarding/>.

## **5. Safeguarding Learning and Development**

We are actively up-skilling our teams in safeguarding matters and there is a committed and enthusiastic appetite for personal and parish development. Because of the wide variety of activities that takes place within the parish and the number of people who are willing to give their time, the process for ensuring that everyone has been able to access and complete their relevant training is ongoing, and it is also taking time for DBS applications to be processed. Therefore, as can be seen from our Parish Dashboard, some work in this area is currently outstanding.

The PSO will be completing a formal induction in September 2024, and Leadership Pathway training in May 2024. This has been delayed as the PSO recently had a new baby. The majority of our PCC members have completed all their training but there are four members who have outstanding training; these will be completed shortly and support is in place for those who need it in order to complete the training.

Our Children and Families Worker and our Community Worker work closely with all new volunteers under each of their respective areas to ensure that training is completed in a timely way. They have also given support to established volunteers to ensure that appropriate training has been completed and kept up to date.

## **6. Safer Recruitment and People Management**

We are currently awaiting guidance from the Diocese in certain areas relating to Safer Recruitment practices and people management but we are satisfied that we have everything in place for all new recruits.

## **7. Concerns Raised**

Three safeguarding concerns have been shared with the PSO during the last year and one matter has been referred to the Diocesan Safeguarding Team.

## **8. Next Steps**

We intend to focus on expanding the safeguarding capabilities for our external groups during the next year.

We pray that our parish will be a safe place for everyone within it; that we will have the wisdom to recognise where support is required; and we particularly pray for those within our parish who are not safe in their homes or environments. God is our strength and refuge, our very present help in times of trouble. We commend all our work, and safeguarding in this parish, to Him.

## Churchwardens' Report

*Susan Harris and Richard Cooper., Churchwardens*

Susan Harris and Richard Cooper continued as churchwardens during this busy year.

This has been the second year of incumbency of our vicar, Revd Daniel Walters. During his period of absence in the summer of 2023, we were fortunate to have the help of two local priests, Rev Phillip Nixon and Alvin Pettersen, as well as our Area Dean Anthony Buckley and the Archdeacon Jonathan Chaffey, who helped us maintain all our Sunday services. We are most grateful to them. We have also reintroduced weekly Sunday Evensong led by a rota of lay and clergy.

Revd Claire Browes was appointed as Associate Priest, and lives with her husband in the Vicarage behind the church. She has been a marvellous asset to our Parish, not least in her work with our younger members, and we are delighted to have her with us. Following the retirement of Meg Peacock as benefice administrator, Billy Morton has been appointed to a wider role, supporting both parishes in the benefice and acting as PCC secretary following the sad death of Michelle Crawford, who gave so many years' devoted service to St Margaret's. We are most grateful to Claire and to Billy for their hard work in organising, streamlining and bringing new initiatives to our Church community. Eva Walters continues to provide inspiring support for the children in the Parish and stronger links with St Philip and James School, while Trisha Brant continues to give valuable support to our senior parishioners. Richard Goodall continues to lead an enthusiastic choir and to train promising young organists who are playing an increasingly prominent role. The church has also been used for concerts, benefiting from our Bösendorfer, and was even the theatre for excellent performances of the Scottish Play by the Oxford Theatre Guild.

Last year our architect reported on the poor state of many of the gutters in the quinquennial report, in places causing leakage and water ingress. The work has now been carried out, thanks to a grant from the Oliver Heaton Trust. Following the reroofing of the South aisle, repairs became urgent for the North aisle. When the House of Bishops met in St Margaret's they witnessed a major downpour streaming inside the church. £24k was successfully raised from the congregation for the replacement of the North Aisle roof and for painting the North and South Walls, in partnership with funds from Oliver Heaton Trust. Warm thanks to all who gave and made this possible. The work is now complete, and the building is finally water-tight so that the next stage of development will be successfully protected from rain damage.

Following renewal last year of the lighting and the whole electrical system of the church, the next stage is the ambitious Development programme, which is to begin in May. A final Faculty is still awaited from the Diocese, but two phases of redevelopment are about to begin. Phase One is the new heating system, which will combine heating pipes in trenches, underfloor heating below new wooden flooring, and more modern radiators. Phase Two involves much needed new toilet and kitchen facilities at the west end and refurbishment of the two vestries to create meeting spaces. The church will close from May till September for the work to be carried out, during which time services will continue in St Philip and James School and in St Giles.

There will be a change in Warden this year with Susan Harris stepping down, but Richard Cooper has offered to stay in post to keep things moving forward. The Parish is very grateful to Susie for her invaluable contribution to our shared life over the last year.

## Children and Young People

*Eva Walters, Children, Youth and Families' Worker*

2023 has been a year of change for the Children, Families and Young People's Work in more ways than one. I cannot write this review of the year without starting with the sad loss of Michele Crawford in May. Michele had been a champion of children's work in our benefice for many years: living, working and spending so much of her time making sure that children and young people could find a place of belonging here. She advocated for young people and made them feel seen. Everyone who knew her has at least one great memory of her, many from their childhood or teenage years. I only knew her for these last few years, but she was also my advocate and encourager. A mutual friend of ours once made the comment that we made a formidable team! I'm not sure about that but I do know that Michele with others have built the foundations for the children's engagement that we see today.

Our toddler group, **Little Fishes**, continues to grow and bring a life of its own to church every Friday. More families from school are dipping their toes in. July was a bittersweet month when several of our regulars "graduated" to big school. Despite this mini-Exodus, we have a steadfast core group of families who find this term-time meeting an enjoyable part of their week, making it a lovely place where families can explore and deepen their faith. My thanks to Becca Rose and Rachel Faulkner who support this group through the year.

Our much-loved **Sunday School** continues to meet during term-time. Throughout the year, Juniors and Seniors followed the church calendar and the liturgy. Juniors have adopted the same prayer that is said at Phil and Jim school, which allows for links to be made. Particular fun was had around the saints' days in Seniors.

As well as thinking about contemporary issues, our Teen Discussion group has been looking at specific Bible texts from Luke, and how these passages can speak to our lives today. Thank you to all my fellow Sunday School teachers who give up their Sunday mornings to be with our children - Liz H, Cara, Liz B, Uta, Louise, Tom P, Rupert, Louise P who jumps in to help when we need it.

Over the last year we've also started feeding back to the wider congregation what we've learnt in our own "Litany of the Word" time in Sunday School. This is an important part of the children feeling seen and heard within Sunday morning, and they very much bloom under the encouragement from the church.

The **Teen Film Night** continues to meet monthly. This remains hugely popular with our young people and is probably the best attended group for under 18's at St Margaret's. We continue to have between 13 and 15 young people attending each month despite the older ones leaving. A few of our young people arrange to meet friends there or bring friends from school too. Pizza or hotdogs are served with a film on a big television screen at the back of church. I'm again grateful to those who give up their Friday nights to join us. Thank-you, Liz H, Liz B, Carol, Sam and Dan K!

The Seniors age group also continue to regularly meet for a monthly **Games Night**, and this has started to attract children from Phil and Jim School. They also eat pizza or hot dogs whilst playing video or board games and taking part in the occasional craft. I continue to be grateful to Lucy and Dan, both of whom the children think are great (and much cooler than me!).

Activities for under sevens were developed further in 2023. Our annual **Easter Egg Hunt** on Easter morning is always great fun. The All Hallows' **Light Party** in October was also great fun and we saw many new families from Phil and Jim's visit the church. We even had a magician (Thank you, Gui)! One development for this age group, is that we have been able restart **SAMs** (Saturdays at St Margaret's) which is our craft morning for under 7's. In 2023, we ran a Summer, Autumn and Christmas which were very well received by the surrounding community.

In 2023, after a long period of just myself and Daniel going into school, we began to see a fuller rota of different voices at our assemblies with Sian and Claire starting in September. This continues to build on the strong foundation of our relationship with **Phil and Jim School** which continues to flourish, working to be mutually beneficial in the life of our community here in North Oxford. We continue to lead weekly collective worship in school and it's wonderful to see the children at home both in the church and enjoying Christian stories in school. In 2023, the collective worship small group that I run, moved to being a weekly lunchtime drop-in club. We continue to create opportunities for the children to attend church whenever possible with: Christingle at Candlemas; "Experience Lent" event in the spring term; a whole school Easter service; Be Space (prayer space week) in the Autumn term; a whole school Harvest Service in the Autumn term and an extensive period when we welcomed the pupils and parents for various Christmas celebrations in Advent. I was again encouraged to learn that our annual mini-pilgrimage, from school to Christ Church Cathedral, was a real highlight for the Year 6 leavers.

Building on last year, we again had a moving **Child Loss Service** in October. It created a space of love and an opportunity to pray for all children who have prematurely died. I am thankful to the Revd Anne Holmes for leading with Cara, Sam, Carol and Richard being for their help in making it such a special service.

The Children's, Families and Young People's ministry at St Margaret's continues to be in a good place of growth and consolidation. Friendships and informal support networks continue to be formed, and a real sense of belonging to our community is shining through. This is testament to all the ways in which people have helped and supported the children's work here at St Margaret's. I'm again very much looking forward to seeing what the next year brings.

## **Ss Philip & James' School Governing Body**

*George Rose, Chair of Governors*

It has been another busy and exciting year at St Philip and James' School. Since the last APCM, the school has undergone an Ofsted inspection (July 2023) and we have successfully recruited a new Headteacher. We have also recently appointed a new Deputy Headteacher to join us from the next academic year (to be announced at the time of writing). And of course, come rain or shine, our children are outside enjoying the fantastic new playground layout, which was completed last summer. All change!

The Governors were very pleased with the report on our school from Ofsted, which reflects the seven years of dedication and hard work from our previous Headteacher, Ms Sarah Awuye. The report is available on the school's website, and praises the school's "caring and attentive ethos." The report goes on to describe the "ambitious curriculum" delivered by our teaching staff, and highlights in particular the "strong reading curriculum" we have at our school. The report also confirms that the school's safeguarding processes are effective. Overall, the school continues to be rated as a good school, and we continue to focus on further improvements in line with the recommendations and comments made in the report.

We were sad to receive Ms Awuye's resignation in October last year, although we are very pleased for her that she has moved on to an Executive Headteacher role in Wiltshire. It's no surprise that she has been offered this opportunity to move into a more senior role, and we wish her all the very best in her new life. It was a privilege for me to be a part of her leaving assembly, where the teachers presented her with a book that every single pupil has signed with a message of thanks and

farewell. A representative from each year group then stood up and read a short message from their peers and the school choir sang a goodbye song, which was extremely moving. The Governors also presented her with a heartfelt message of thanks and a gift for her new home.

In January this year, we welcomed Mr Paul Atkins into the school as an interim Headteacher, with a brief to steady the ship for either one or two terms, until a substantive Headteacher could be appointed. After a careful and thorough recruitment process, in conjunction with both the Local Authority's School Improvement Team and the Diocese, the Governors were unanimous in appointing Mr Atkins to the full-time position from the Summer term onwards. We are absolutely thrilled that he has accepted the position and we are excited to see where he will take the school over the coming years. We were particularly impressed by Mr Atkins' humble and collaborative approach to leadership, and by the breadth of his experience prior to joining Phil and Jim. The Governors now look forward to working with Mr Atkins on a holistic strategy for the school's future.

We were also very sad to receive the resignation of our current Deputy Headteacher, Miss Kirsty Pape, who has done such a wonderful job of enriching our school curriculum - and who is loved by so many. Whilst the timing is in some ways not ideal, we are of course very happy for Miss Pape that she has decided to take her career in a new direction (on the other side of the planet!), and we wish her all the very best for the future. Miss Pape will leave the school shortly before the end of this academic year.

A key element of Ms Awuye's legacy is the outdoor redevelopment programme, which she has implemented over the course of the last two years - beginning first with the EYFS outdoor area, and then moving on to the main school playground. We have invested in new play equipment, a new mini outdoor amphitheatre and teaching area, and improvements to infrastructure and surfacing. Whilst the primary goal was improving our outdoor space for learning and play, there were also some important, emerging health and safety issues which have been addressed. Whilst the works are substantially complete, we are now finalising one or two outstanding issues - notably the drainage still requires further work to keep the playground free from flooding in heavy rain, and there is some re-planting to do to ensure play equipment can be enjoyed in shade during the hotter months. Feedback from children is extremely positive!

Whilst all of these major change projects have been underway, our teaching staff has continued to deliver a wonderful and enriching education for our children. As Governors, we visit the school every term to observe lessons and discuss curriculum with teachers directly - and we are very grateful for the skill and dedication of every teacher and member of staff at the school. On behalf of all Governors, I would like to offer my deepest thanks to all staff for their time and commitment over the last year. It has certainly been a busy one, and the staff team has risen to the challenge admirably.

Finally, I should also note it has been a very busy and challenging year for Governors, who have gone above and beyond to run a lengthy recruitment process for our new Headteacher and oversee the period of transition. This year we have welcomed three new Governors onto the Board, and all Governors continue to give their time and skills so generously. My thanks to all Governors for their support of the school.

## **Sidespersons**

*Valentine Cunningham, Sidespersons Co-ordinator*

All thanks and praise to the team of faithful workers. The welcoming face of the church: welcomers par excellence. Cheerful doers of the required business: assisting at communion, tidying the church after services, et si qua alia. Frances Bagnall-Oakeley, Andy Brooks, Janet Brooks, Richard Cooper, James Fairbairn, Michael Faulkner, Rachel Faulkner, Clare Jakeman, Barbara Levick, David Marshall, Elizabeth Martineau, Scot Peterson, Tom Plant, Ella Tandello.

A special mention for Jose Harris, who died September 2023 (Frau Doktor Professor Jose Harris, as the Germans would say; the country's most eminent historian of the Welfare State; longstanding sidesperson, v faithful servant of St Margaret's). The List is seriously depleted by her death, depletion enhanced by two v recent resignations. So we could do with two or three new volunteers.

## **Community Worker for Older People**

*Tricia Brant, Community Worker for Older People*

Later life can be an isolating time, with its own unique difficulties and challenges. Through my work as Parish Community Worker for Older People, and the kind support of volunteers, we try to address some of these issues. Our support groups provide a place for people to belong, and to build friendships with others in a similar situation. In these communities, we address the issues of bereavement, dementia and the stresses of caring, as well as social isolation. Groups run regularly and have increased in size over the past year.

Alongside the groups is the important work of supporting individuals as they face the difficulties and challenges that come with deteriorating health. Some do not have family to help, so face these difficulties alone. These individuals in particular need assistance.

The support I give ranges from pastoral care to assistance with more practical issues. This includes help with applications for a Blue Badge or Attendance Allowance; referrals to Council services; as well as finding any other financial and practical provision available. The aim is to put in place support structures that enable people to continue to live independently and safely at home.

Over the course of the year, more than 90 individuals have received ongoing support, some through more occasional attendance at groups with others receiving prolonged and intense assistance.

## **Deanery Synod**

*Valentine Cunningham, Deanery Synod Representative*

Four meetings a year, each at a different church in the Diocese. The last year has seen a welcome uplift of organisation efficiency: timetabling, notices, agenda, etc. There's still a notable abstemiousness of Clergy attendance (our Vicar a strong exception: exemplarily regular attendant). The Parish Share has especially haunted this past year. There's been a lot of interest and concern. The so-called 'offer system' has been aired. It was disappointing that the promised discussion of the Diocese's rather radical revisionary proposals – massive increases for 4 churches, decreases, many of them steep, for the others 13 (including St M's – still as it were dawdling along).

## **Financial Report**

*Cara Thomas, PCC Treasurer*

### **Collections**

Collections remained stable from 2022 from our generous congregation.

### **Grants and Loans etc.**

2023 was a quiet year after all the works on the lighting and guttering in 2022. We expect 2024 to be much busier with the roof repairs and the renovation project.

We received £2k to cover our children's mission from the OHT. I would like to express my gratitude to the OHT for their generosity and support.

St Margaret's owed £48k as of year end to the OHT for the roof repairs, which are the responsibility of the church, and which will be the subject of our fund-raising drive in 2023/4. I understand that this has been converted to a grant in 2024 and the 2024 accounts will reflect that decision.

### **Other incoming resources**

We have been able to hire out our church for choirs and concerts and even a theatre production and were able to raise £4.5k in room hire in the year.

### **Charitable giving**

I have held back the cash, but not the commitment, to our charitable giving for 2021 that was delayed due to COVID, and grants will be paid once we are able to stabilise our cash position after all renovation works have been completed and we are on an even footing.

### **General Expenses**

We paid the Diocese in full for 2022 and also St Giles for all the cross charges. Additional monies were spent in the year to cover the new robes for the choir and for the repair of the organ.

### **Gift Aid**

Our gift aid application for £15k was received in October.

### **Other matters**

We raised 21K in donations for the roof fund and we expect to be able to claim gift aid in 2024 on virtually all of this. With many thanks to our congregation for their generosity and especially for the fund-raising activities, especially the concerts and individual donations, such as from The Highland Trust, which have helped us so much in this.

As at year end, we had the following amounts being special collections to pay across in 2024:

- £339 for Medicin Sans Frontiers
- £616 for Gatehouse Counselling
- £746 for The Children Society
- £98 refunds for parents regarding the summer pilgrimage

## St Philip & St James with St Margaret, Oxford

Statement of Financial Activities  
Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>INCOMING RESOURCES</b>									
Voluntary Income	2a	82,055	631	-	82,687	232,173	6,390	-	238,563
Activities for generating funds	2b	21,776	-	-	21,776	-	-	-	-
Income From Investments	2c	5,967	8,147	-	14,114	6,007	25	-	6,032
Church Activities	2d	4,504	105,789	-	110,294	3,968	96,334	-	100,302
Other Incoming Resources	2e	85	4,408	-	4,493	150	3,742	-	3,892
<b>TOTAL INCOMING RESOURCES</b>		<b>114,388</b>	<b>118,975</b>	<b>-</b>	<b>233,363</b>	<b>242,298</b>	<b>106,492</b>	<b>-</b>	<b>348,790</b>
<b>RESOURCES EXPENDED</b>									
Church Activities	3a	106,970	96,221	400	203,591	276,991	107,227	400	384,618
Fundraising Costs	3b	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>106,970</b>	<b>96,221</b>	<b>400</b>	<b>203,591</b>	<b>276,991</b>	<b>107,227</b>	<b>400</b>	<b>384,618</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>7,418</b>	<b>22,755</b>	<b>(400)</b>	<b>29,773</b>	<b>(34,693)</b>	<b>(735)</b>	<b>(400)</b>	<b>(35,829)</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>									
on disposal		-	-	-	-	-	-	-	-
on revaluation		18,328	-	-	18,328	(25,986)	-	-	(25,986)
<b>TRANSFER OF FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>25,746</b>	<b>22,755</b>	<b>(400)</b>	<b>48,100</b>	<b>(60,679)</b>	<b>(735)</b>	<b>(400)</b>	<b>(61,814)</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>		<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>	<b>258,440</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>

BALANCES CARRIED FORWARD AT 31ST DECEMBER	223,507	232,485	396,083	852,074	197,761	209,730	396,483	803,974
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The notes on pages 3 to 7 form part of this account

**St Philip & St James with St Margaret, Oxford**

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>TANGIBLE ASSETS</b>									
Tangible	4	-	21,226	394,000	415,226	-	24,258	394,400	418,658
Investment	4	216,138	-	-	216,138	197,810	-	-	197,810
<b>TOTAL</b>		<b>216,138</b>	<b>21,226</b>	<b>394,000</b>	<b>631,364</b>	<b>197,810</b>	<b>24,258</b>	<b>394,400</b>	<b>616,468</b>
<b>CURRENT ASSETS</b>									
Debtors	5	75	6,422	-	6,497	39,298	8,320	-	47,617
Short Term Deposits		-	167,831	-	167,831	-	179,997	-	179,997
Cash in Hand and at Bank		56,815	44,194	2,083	103,093	39,331	5,964	2,083	47,378
<b>TOTAL</b>		<b>56,890</b>	<b>218,447</b>	<b>2,083</b>	<b>277,421</b>	<b>78,629</b>	<b>194,281</b>	<b>2,083</b>	<b>274,992</b>
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	<b>49,522</b>	<b>7,188</b>	<b>-</b>	<b>56,710</b>	<b>78,678</b>	<b>8,809</b>	<b>-</b>	<b>87,487</b>
<b>TOTAL</b>		<b>49,522</b>	<b>7,188</b>	<b>-</b>	<b>56,710</b>	<b>78,678</b>	<b>8,809</b>	<b>-</b>	<b>87,487</b>
<b>NET CURRENT ASSETS</b>		<b>7,369</b>	<b>211,259</b>	<b>2,083</b>	<b>220,710</b>	<b>(49)</b>	<b>185,472</b>	<b>2,083</b>	<b>187,506</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>FUNDS</b>									

Unrestricted	102,858	232,485	-	335,342	77,112	209,730	-	286,842
Restricted	-	-	396,083	396,083	-	-	396,483	396,483
Endowment	120,649	-	-	120,649	120,649	-	-	120,649
	<u>223,507</u>	<u>232,485</u>	<u>396,083</u>	<u>852,074</u>	<u>197,761</u>	<u>209,730</u>	<u>396,483</u>	<u>803,974</u>
			-	-			-	-

Approved by the PCC on

and signed on their behalf

The notes on pages 3 to 7 form part of these accounts

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2023

**1 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 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute-Investments are valued at market value at 31 December.

St Margaret's's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

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



**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>INCOMING RESOURCES</b>									
2a	Voluntary Income								
	Gift Aid Donations	63,116	-	-	63,116	64,310	-	-	64,310
	Tax Recoverable	14,915	-	-	14,915	20,275	-	-	20,275
	Collections	1,473	-	-	1,473	1,887	-	-	1,887
	Donations, appeals etc	350	631	-	981	1,000	6,390	-	7,390
	Grants	2,200	-	-	2,200	144,700	-	-	144,700
	Legacies	-	-	-	-	-	-	-	-
		<u>82,055</u>	<u>631</u>	<u>-</u>	<u>82,687</u>	<u>232,173</u>	<u>6,390</u>	<u>-</u>	<u>238,563</u>
2b	Activities for generating funds								
	Fetes, fundraising activities	21,776	-	-	21,776	-	-	-	-
		<u>21,776</u>	<u>-</u>	<u>-</u>	<u>21,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2c	Income From Investments								
	Dividends and interest, incl tax	5,967	8,147	-	14,114	6,007	25	-	6,032
	Retained interest in CBF	-	-	-	-	-	-	-	-
		<u>5,967</u>	<u>8,147</u>	<u>-</u>	<u>14,114</u>	<u>6,007</u>	<u>25</u>	<u>-</u>	<u>6,032</u>
2d	Church Activities								
	Institute Room Lettings	-	81,280	-	81,280	-	72,595	-	72,595
	Institute Flat Rents/House Rent	-	22,787	-	22,787	-	21,000	-	21,000
	Service Charges/Room Hire	4,504	1,722	-	6,227	3,968	2,739	-	6,707
		<u>4,504</u>	<u>105,789</u>	<u>-</u>	<u>110,294</u>	<u>3,968</u>	<u>96,334</u>	<u>-</u>	<u>100,302</u>
2e	Other Incoming Resources								
	Other Incoming Resources	85	4,408	-	4,493	150	3,742	-	3,892
	Accounting adjustments								
		<u>85</u>	<u>4,408</u>	<u>-</u>	<u>4,493</u>	<u>150</u>	<u>3,742</u>	<u>-</u>	<u>3,892</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>114,388</u>	<u>118,975</u>	<u>-</u>	<u>233,363</u>	<u>242,298</u>	<u>106,492</u>	<u>-</u>	<u>348,790</u>

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>RESOURCES EXPENDED</b>									
3a Church Activities									
Grants		25	26,533	-	26,558	-	16,137	-	16,137
Missionary & Charitable Giving		-	-	-	-	50	-	-	50
Church Overseas		-	-	-	-	-	-	-	-
Missionary Societies		-	-	-	-	-	-	-	-
Relief & Development Agencies		-	-	-	-	-	-	-	-
Home Missions & Others		-	-	-	-	-	-	-	-
		<u>25</u>	<u>26,533</u>	<u>-</u>	<u>26,558</u>	<u>50</u>	<u>16,137</u>	<u>-</u>	<u>16,187</u>
Ministry: Diocesan Share		54,602	-	-	54,602	53,698	-	-	53,698
Other Ministry Costs		1,753	-	-	1,753	533	-	-	533
Running Expenses - Insurance		5,855	2,547	-	8,402	5,486	2,281	-	7,767
Running Expenses - Services		1,337	-	-	1,337	1,380	-	-	1,380
Choir Music and Robes		6,231	-	-	6,231	3,711	-	-	3,711
Organist's Fees		2,402	-	-	2,402	4,333	-	-	4,333
Utilities, Heat, Light		13,450	6,287	-	19,737	4,704	5,813	-	10,517
Repairs & Maintenance		3,895	26,301	-	30,196	6,643	33,254	-	39,896
Cleaning		-	-	-	-	6,344	-	-	6,344
Administration (Parish Secretary, SMI admin)		7,112	16,140	-	23,252	7,825	12,321	-	20,146
Printing, Copying, Stationery		2,767	-	-	2,767	2,075	-	-	2,075
Bank Charges		273	-	-	273	154	-	-	154
Children's Mission & Sunday School		2,442	-	-	2,442	1,710	-	-	1,710
Miscellaneous (Social, Fire, Garden, Pilgrimage)		427	10	-	437	455	335	-	790
SMI Running Costs: Rent		-	20	-	20	-	20	-	20
SMI Maintenance and Cleaning		-	12,423	-	12,423	-	12,447	-	12,447
Professional Fees		-	2,928	-	2,928	-	21,588	-	21,588
Flat refurbishment		-	-	-	-	-	-	-	-
Improvements funded by grants/loans		4,400	-	-	4,400	177,891	-	-	177,891
Payments to Organ Builders		-	-	-	-	-	-	400	400
Depreciation		-	3,032	400	3,432	-	3,031	-	3,031
		<u>106,970</u>	<u>96,221</u>	<u>400</u>	<u>177,509</u>	<u>276,991</u>	<u>107,227</u>	<u>400</u>	<u>166,741</u>
3b Fundraising Costs		-	-	-	-	-	-	-	-
Fund Raising Activities		-	-	-	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>106,970</u>	<u>96,221</u>	<u>400</u>	<u>177,509</u>	<u>276,991</u>	<u>107,227</u>	<u>400</u>	<u>166,741</u>

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2023

4 TANGIBLE (All restricted)

		SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2023	400,000	60,861	14,906	475,767
	Disposals	-	-	-	-
	Additions at cost	-	-	-	-
	At 31 December 2023	<u>400,000</u>	<u>60,861</u>	<u>14,906</u>	<u>475,767</u>
DEPRECIATION	At 1 January 2023	5,600	36,603	14,906	57,109
	Charge	400	3,032		3,432
	At 31 December 2023	<u>6,000</u>	<u>39,635</u>	<u>14,906</u>	<u>60,541</u>
NET BOOK VALUE	At 31 December 2023	<u>394,000</u>	<u>21,226</u>	<u>-</u>	<u>415,226</u>
	At 31 December 2022	<u>394,400</u>	<u>24,258</u>	<u>-</u>	<u>418,658</u>
INVESTMENTS					
		£			
	Market value at 1 Jan 2023	Unrestricted 197,810	SMI 271,062		
	Disposal at carrying value	-	12,166		
	Realised gain on disposal	-	-		
	Purchases at cost	-	7,834		
	Revaluation gain/(loss)	18,328	17,532		
	Market value at 31 Dec 2023	<u>216,138</u>	<u>284,262</u>		

Historic Cost

179,997

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2022 £
5 DEBTORS						
Debtors and Accrued Income	75	3,833	3,908	39,298	6,008	45,306
Gift Aid Refund	-	-	-	-	-	-
Lettings	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-
Insurance Prepaid	-	2,589	2,589	-	2,312	2,312
Other prepayments	-	-	-	-	-	-
Hildegard, Fiori, On Organ	-	-	-	-	-	-
Total Debtors	75	6,422	6,497	39,298	8,320	47,617

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2023

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Total 2022 £
6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR						
Bank Overdraft	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-
Accruals	-	7,188	7,188	-	8,809	8,809
Clergy Expenses	-	-	-	-	-	-
Other creditors	49,522	-	49,522	78,678	-	78,678
						-
Total Creditors	<u>49,522</u>	<u>7,188</u>	<u>56,710</u>	<u>78,678</u>	<u>8,809</u>	<u>87,487</u>

## 7 FUNDS

General Funds are those not subject to any restrictions for the use of the PCC.

St Philip & St James with St Margaret, Oxford

Statement of Financial Activities  
Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>INCOMING RESOURCES</b>									
Voluntary Income	2a	82,055	631	-	82,687	232,173	6,390	-	238,563
Activities for generating funds	2b	21,776	-	-	21,776	-	-	-	-
Income From Investments	2c	5,967	8,147	-	14,114	6,007	25	-	6,032
Church Activities	2d	4,504	105,789	-	110,294	3,968	96,334	-	100,302
Other Incoming Resources	2e	85	4,408	-	4,493	150	3,742	-	3,892
<b>TOTAL INCOMING RESOURCES</b>		<b>114,388</b>	<b>118,975</b>	<b>-</b>	<b>233,363</b>	<b>242,298</b>	<b>106,492</b>	<b>-</b>	<b>348,790</b>
<b>RESOURCES EXPENDED</b>									
Church Activities	3a	106,970	96,221	400	203,591	276,991	107,227	400	384,618
Fundraising Costs	3b	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>106,970</b>	<b>96,221</b>	<b>400</b>	<b>203,591</b>	<b>276,991</b>	<b>107,227</b>	<b>400</b>	<b>384,618</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>7,418</b>	<b>22,755</b>	<b>(400)</b>	<b>29,773</b>	<b>(34,693)</b>	<b>(735)</b>	<b>(400)</b>	<b>(35,829)</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>									
on disposal		-	-	-	-	-	-	-	-
on revaluation		18,328	-	-	18,328	(25,986)	-	-	(25,986)
<b>TRANSFER OF FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>25,746</b>	<b>22,755</b>	<b>(400)</b>	<b>48,100</b>	<b>(60,679)</b>	<b>(735)</b>	<b>(400)</b>	<b>(61,814)</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>		<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>	<b>258,440</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>

BALANCES CARRIED FORWARD AT 31ST DECEMBER	223,507	232,485	396,083	852,074	197,761	209,730	396,483	803,974
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The notes on pages 3 to 7 form part of this account

St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>TANGIBLE ASSETS</b>									
Tangible	4	-	21,226	394,000	415,226	-	24,258	394,400	418,658
Investment	4	216,138	-	-	216,138	197,810	-	-	197,810
<b>TOTAL</b>		<b>216,138</b>	<b>21,226</b>	<b>394,000</b>	<b>631,364</b>	<b>197,810</b>	<b>24,258</b>	<b>394,400</b>	<b>616,468</b>
<b>CURRENT ASSETS</b>									
Debtors	5	75	6,422	-	6,497	39,298	8,320	-	47,617
Short Term Deposits		-	167,831	-	167,831	-	179,997	-	179,997
Cash in Hand and at Bank		56,815	44,194	2,083	103,093	39,331	5,964	2,083	47,378
<b>TOTAL</b>		<b>56,890</b>	<b>218,447</b>	<b>2,083</b>	<b>277,421</b>	<b>78,629</b>	<b>194,281</b>	<b>2,083</b>	<b>274,992</b>
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	<b>49,522</b>	<b>7,188</b>	<b>-</b>	<b>56,710</b>	<b>78,678</b>	<b>8,809</b>	<b>-</b>	<b>87,487</b>
<b>TOTAL</b>		<b>49,522</b>	<b>7,188</b>	<b>-</b>	<b>56,710</b>	<b>78,678</b>	<b>8,809</b>	<b>-</b>	<b>87,487</b>
<b>NET CURRENT ASSETS</b>		<b>7,369</b>	<b>211,259</b>	<b>2,083</b>	<b>220,710</b>	<b>(49)</b>	<b>185,472</b>	<b>2,083</b>	<b>187,506</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>FUNDS</b>									

Unrestricted	102,858	232,485	-	335,342	77,112	209,730	-	286,842
Restricted	-	-	396,083	396,083	-	-	396,483	396,483
Endowment	120,649	-	-	120,649	120,649	-	-	120,649
	<u>223,507</u>	<u>232,485</u>	<u>396,083</u>	<u>852,074</u>	<u>197,761</u>	<u>209,730</u>	<u>396,483</u>	<u>803,974</u>

Approved by the PCC on

and signed on their behalf

The notes on pages 3 to 7 form part of these accounts

INDEPENDENT EXAMINER: TOM CARVER, 59 CHURCH FOUNTAIN  
 RCarter OXFORD  
 20/12/2024 OX26TJ

## 1 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 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

### Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

### Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

### Resources expended

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute Investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference.

### Current Assets

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

St Philip & St James with St Margaret, Oxford

Notes to the Financial Statements

Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>INCOMING RESOURCES</b>									
2a	Voluntary Income								
	Gift Aid Donations	63,116	-	-	63,116	64,310	-	-	64,310
	Tax Recoverable	14,915	-	-	14,915	20,275	-	-	20,275
	Collections	1,473	-	-	1,473	1,887	-	-	1,887
	Donations, appeals etc	350	631	-	981	1,000	6,390	-	7,390
	Grants	2,200	-	-	2,200	144,700	-	-	144,700
	Legacies	-	-	-	-	-	-	-	-
		<u>82,055</u>	<u>631</u>	<u>-</u>	<u>82,687</u>	<u>232,173</u>	<u>6,390</u>	<u>-</u>	<u>238,563</u>
2b	Activities for generating funds Fetes, fundraising activities	21,776	-	-	21,776	-	-	-	-
		<u>21,776</u>	<u>-</u>	<u>-</u>	<u>21,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2c	Income From Investments								
	Dividends and interest, incl tax	5,967	8,147	-	14,114	6,007	25	-	6,032
	Retained interest in CBF	-	-	-	-	-	-	-	-
		<u>5,967</u>	<u>8,147</u>	<u>-</u>	<u>14,114</u>	<u>6,007</u>	<u>25</u>	<u>-</u>	<u>6,032</u>
2d	Church Activities								
	Institute Room Lettings	-	81,280	-	81,280	-	72,595	-	72,595
	Institute Flat Rents/House Rent	-	22,787	-	22,787	-	21,000	-	21,000
	Service Charges/Room Hire	4,504	1,722	-	6,227	3,968	2,739	-	6,707
		<u>4,504</u>	<u>105,789</u>	<u>-</u>	<u>110,294</u>	<u>3,968</u>	<u>96,334</u>	<u>-</u>	<u>100,302</u>
2e	Other Incoming Resources								
	Other Incoming Resources	85	4,408	-	4,493	150	3,742	-	3,892
	Accounting adjustments	-	-	-	-	-	-	-	-
		<u>85</u>	<u>4,408</u>	<u>-</u>	<u>4,493</u>	<u>150</u>	<u>3,742</u>	<u>-</u>	<u>3,892</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>114,388</u>	<u>118,975</u>	<u>-</u>	<u>233,363</u>	<u>242,298</u>	<u>106,492</u>	<u>-</u>	<u>348,790</u>



St Philip & St James with St Margaret, Oxford  
Notes to the Financial Statements  
Year ended 31 December 2023

4 TANGIBLE (All restricted)

		SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2023	400,000	60,861	14,906	475,767
	Disposals	-	-	-	-
	Additions at cost	-	-	-	-
	At 31 December 2023	<u>400,000</u>	<u>60,861</u>	<u>14,906</u>	<u>475,767</u>
DEPRECIATION	At 1 January 2023	5,600	36,603	14,906	57,109
	Charge	400	3,032	-	3,432
	At 31 December 2023	<u>6,000</u>	<u>39,635</u>	<u>14,906</u>	<u>60,541</u>
NET BOOK VALUE	At 31 December 2023	<u>394,000</u>	<u>21,226</u>	<u>-</u>	<u>415,226</u>
	At 31 December 2022	<u>394,400</u>	<u>24,258</u>	<u>-</u>	<u>418,658</u>

INVESTMENTS

	£ Unrestricted	SMI
Market value at 1 Jan 2023	197,810	271,062
Disposal at carrying value	-	12,166
Realised gain on disposal	-	-
Purchases at cost	-	7,834
Revaluation gain/(loss)	18,328	17,532
Market value at 31 Dec 2023	<u>216,138</u>	<u>284,262</u>
Historic Cost		<u>167,831</u>

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2022 £
5 DEBTORS						
Debtors and Accrued Income	75	3,833	3,908	39,298	6,008	45,306
Gift Aid Refund	-	-	-	-	-	-
Lettings	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-
Insurance Prepaid	-	2,589	2,589	-	2,312	2,312
Other prepayments	-	-	-	-	-	-
Hildegard, Fiori, On Organ	-	-	-	-	-	-
Total Debtors	75	6,422	6,497	39,298	8,320	47,617

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2023

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Total 2022 £
6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR						
Bank Overdraft	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-
Accruals	-	7,188	7,188	-	8,809	8,809
Clergy Expenses	-	-	-	-	-	-
Other creditors	49,522	-	49,522	78,678	-	78,678
Total Creditors	49,522	7,188	56,710	78,678	8,809	87,487

7 FUNDS

General Funds are those not subject to any restrictions for the use of the PCC.

St Philip & St James with St Margaret, Oxford

Statement of Financial Activities  
Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>INCOMING RESOURCES</b>									
Voluntary Income	2a	82,055	631	-	82,687	232,173	6,390	-	238,563
Activities for generating funds	2b	21,776	-	-	21,776	-	-	-	-
Income From Investments	2c	5,967	8,147	-	14,114	6,007	25	-	6,032
Church Activities	2d	4,504	105,789	-	110,294	3,968	96,334	-	100,302
Other Incoming Resources	2e	85	4,408	-	4,493	150	3,742	-	3,892
<b>TOTAL INCOMING RESOURCES</b>		<b>114,388</b>	<b>118,975</b>	<b>-</b>	<b>233,363</b>	<b>242,298</b>	<b>106,492</b>	<b>-</b>	<b>348,790</b>
<b>RESOURCES EXPENDED</b>									
Church Activities	3a	106,970	96,221	400	203,591	276,991	107,227	400	384,618
Fundraising Costs	3b	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>106,970</b>	<b>96,221</b>	<b>400</b>	<b>203,591</b>	<b>276,991</b>	<b>107,227</b>	<b>400</b>	<b>384,618</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>7,418</b>	<b>22,755</b>	<b>(400)</b>	<b>29,773</b>	<b>(34,693)</b>	<b>(735)</b>	<b>(400)</b>	<b>(35,829)</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>									
on disposal		-	-	-	-	-	-	-	-
on revaluation		18,328	-	-	18,328	(25,986)	-	-	(25,986)
<b>TRANSFER OF FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>25,746</b>	<b>22,755</b>	<b>(400)</b>	<b>48,100</b>	<b>(60,679)</b>	<b>(735)</b>	<b>(400)</b>	<b>(61,814)</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>		<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>	<b>258,440</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>

BALANCES CARRIED FORWARD AT 31ST DECEMBER	223,507	232,485	396,083	852,074	197,761	209,730	396,483	803,974
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The notes on pages 3 to 7 form part of this account

St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>TANGIBLE ASSETS</b>									
Tangible	4	-	21,226	394,000	415,226	-	24,258	394,400	418,658
Investment	4	216,138	-	-	216,138	197,810	-	-	197,810
<b>TOTAL</b>		<b>216,138</b>	<b>21,226</b>	<b>394,000</b>	<b>631,364</b>	<b>197,810</b>	<b>24,258</b>	<b>394,400</b>	<b>616,468</b>
<b>CURRENT ASSETS</b>									
Debtors	5	75	6,422	-	6,497	39,298	8,320	-	47,617
Short Term Deposits		-	167,831	-	167,831	-	179,997	-	179,997
Cash in Hand and at Bank		56,815	44,194	2,083	103,093	39,331	5,964	2,083	47,378
<b>TOTAL</b>		<b>56,890</b>	<b>218,447</b>	<b>2,083</b>	<b>277,421</b>	<b>78,629</b>	<b>194,281</b>	<b>2,083</b>	<b>274,992</b>
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	<b>49,522</b>	<b>7,188</b>	<b>-</b>	<b>56,710</b>	<b>78,678</b>	<b>8,809</b>	<b>-</b>	<b>87,487</b>
<b>TOTAL</b>		<b>49,522</b>	<b>7,188</b>	<b>-</b>	<b>56,710</b>	<b>78,678</b>	<b>8,809</b>	<b>-</b>	<b>87,487</b>
<b>NET CURRENT ASSETS</b>		<b>7,369</b>	<b>211,259</b>	<b>2,083</b>	<b>220,710</b>	<b>(49)</b>	<b>185,472</b>	<b>2,083</b>	<b>187,506</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS</b>		<b>223,507</b>	<b>232,485</b>	<b>396,083</b>	<b>852,074</b>	<b>197,761</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>
<b>FUNDS</b>									

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Restricted	-	-	396,083	396,083	-	-	396,483	396,483
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Approved by the PCC on

and signed on their behalf

The notes on pages 3 to 7 form part of these accounts

INDEPENDENT EXAMINER: TOM CARVER, 59 CHURCH FOUNTAIN  
 RCarter OXFORD  
 20/12/2024 OX26TJ

## 1 ACCOUNTING POLICIES

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The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

### Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

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### Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

### Resources expended

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute Investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference.

### Current Assets

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

St Philip & St James with St Margaret, Oxford

Notes to the Financial Statements

Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>INCOMING RESOURCES</b>									
2a	Voluntary Income								
	Gift Aid Donations	63,116	-	-	63,116	64,310	-	-	64,310
	Tax Recoverable	14,915	-	-	14,915	20,275	-	-	20,275
	Collections	1,473	-	-	1,473	1,887	-	-	1,887
	Donations, appeals etc	350	631	-	981	1,000	6,390	-	7,390
	Grants	2,200	-	-	2,200	144,700	-	-	144,700
	Legacies	-	-	-	-	-	-	-	-
		<u>82,055</u>	<u>631</u>	<u>-</u>	<u>82,687</u>	<u>232,173</u>	<u>6,390</u>	<u>-</u>	<u>238,563</u>
2b	Activities for generating funds Fetes, fundraising activities	21,776	-	-	21,776	-	-	-	-
		<u>21,776</u>	<u>-</u>	<u>-</u>	<u>21,776</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2c	Income From Investments								
	Dividends and interest, incl tax	5,967	8,147	-	14,114	6,007	25	-	6,032
	Retained interest in CBF	-	-	-	-	-	-	-	-
		<u>5,967</u>	<u>8,147</u>	<u>-</u>	<u>14,114</u>	<u>6,007</u>	<u>25</u>	<u>-</u>	<u>6,032</u>
2d	Church Activities								
	Institute Room Lettings	-	81,280	-	81,280	-	72,595	-	72,595
	Institute Flat Rents/House Rent	-	22,787	-	22,787	-	21,000	-	21,000
	Service Charges/Room Hire	4,504	1,722	-	6,227	3,968	2,739	-	6,707
		<u>4,504</u>	<u>105,789</u>	<u>-</u>	<u>110,294</u>	<u>3,968</u>	<u>96,334</u>	<u>-</u>	<u>100,302</u>
2e	Other Incoming Resources								
	Other Incoming Resources	85	4,408	-	4,493	150	3,742	-	3,892
	Accounting adjustments	-	-	-	-	-	-	-	-
		<u>85</u>	<u>4,408</u>	<u>-</u>	<u>4,493</u>	<u>150</u>	<u>3,742</u>	<u>-</u>	<u>3,892</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>114,388</u>	<u>118,975</u>	<u>-</u>	<u>233,363</u>	<u>242,298</u>	<u>106,492</u>	<u>-</u>	<u>348,790</u>

St Philip & St James with St Margaret, Oxford  
Notes to the Financial Statements  
Year ended 31 December 2023

	Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £
<b>RESOURCES EXPENDED</b>									
3a Church Activities									
Grants		25	26,533	-	26,558	-	16,137	-	16,137
Missionary & Charitable Giving		-	-	-	-	50	-	-	50
Church Overseas		-	-	-	-	-	-	-	-
Missionary Societies		-	-	-	-	-	-	-	-
Relief & Development Agencies		-	-	-	-	-	-	-	-
Home Missions & Others		-	-	-	-	-	-	-	-
		25	26,533	-	26,558	50	16,137	-	16,187
Ministry: Diocesan Share		54,602	-	-	54,602	53,698	-	-	53,698
Other Ministry Costs		1,753	-	-	1,753	533	-	-	533
Running Expenses - Insurance		5,855	2,547	-	8,402	5,486	2,281	-	7,767
Running Expenses - Services		1,635	-	-	1,635	1,380	-	-	1,380
Choir, Organist, Music and Robes		6,231	-	-	6,231	8,045	-	-	8,045
Utilities, Heat, Light		13,450	6,287	-	19,737	4,704	5,813	-	10,517
Repairs & Maintenance		2,845	26,301	-	29,146	6,643	33,254	-	39,896
Cleaning		2,402	-	-	2,402	6,344	-	-	6,344
Administration (Parish Secretary, SMI admin)		7,112	16,140	-	23,252	7,825	12,321	-	20,146
Printing, Copying, Stationery		2,767	-	-	2,767	2,075	-	-	2,075
Bank Charges		273	-	-	273	154	-	-	154
Children's Mission & Sunday School		2,442	-	-	2,442	1,710	-	-	1,710
SMI Running Costs: Rent		-	20	-	20	-	20	-	20
SMI Maintenance and Cleaning		-	12,423	-	12,423	-	12,447	-	12,447
Professional Fees		-	2,928	-	2,928	-	21,588	-	21,588
Flat refurbishment		-	-	-	-	-	-	-	-
Improvements funded by grants/loans		5,450	-	-	5,450	177,891	-	-	177,891
Depreciation		-	3,032	400	3,432	-	3,031	-	3,031
		106,970	96,221	400	176,757	276,991	107,227	400	166,741
3b Fundraising Costs		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>106,970</b>	<b>96,221</b>	<b>400</b>	<b>176,757</b>	<b>276,991</b>	<b>107,227</b>	<b>400</b>	<b>166,741</b>

St Philip & St James with St Margaret, Oxford  
Notes to the Financial Statements  
Year ended 31 December 2023

4 TANGIBLE (All restricted)

		SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2023	400,000	60,861	14,906	475,767
	Disposals	-	-	-	-
	Additions at cost	-	-	-	-
	At 31 December 2023	<u>400,000</u>	<u>60,861</u>	<u>14,906</u>	<u>475,767</u>
DEPRECIATION	At 1 January 2023	5,600	36,603	14,906	57,109
	Charge	400	3,032	-	3,432
	At 31 December 2023	<u>6,000</u>	<u>39,635</u>	<u>14,906</u>	<u>60,541</u>
NET BOOK VALUE	At 31 December 2023	<u>394,000</u>	<u>21,226</u>	<u>-</u>	<u>415,226</u>
	At 31 December 2022	<u>394,400</u>	<u>24,258</u>	<u>-</u>	<u>418,658</u>

INVESTMENTS

	£ Unrestricted	SMI
Market value at 1 Jan 2023	197,810	271,062
Disposal at carrying value	-	12,166
Realised gain on disposal	-	-
Purchases at cost	-	7,834
Revaluation gain/(loss)	18,328	17,532
Market value at 31 Dec 2023	<u>216,138</u>	<u>284,262</u>
Historic Cost		<u>167,831</u>

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2022 £
5 DEBTORS						
Debtors and Accrued Income	75	3,833	3,908	39,298	6,008	45,306
Gift Aid Refund	-	-	-	-	-	-
Lettings	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-
Insurance Prepaid	-	2,589	2,589	-	2,312	2,312
Other prepayments	-	-	-	-	-	-
Hildegard, Fiori, On Organ	-	-	-	-	-	-
Total Debtors	75	6,422	6,497	39,298	8,320	47,617

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2023

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Total 2022 £
6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR						
Bank Overdraft	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-
Accruals	-	7,188	7,188	-	8,809	8,809
Clergy Expenses	-	-	-	-	-	-
Other creditors	49,522	-	49,522	78,678	-	78,678
Total Creditors	49,522	7,188	56,710	78,678	8,809	87,487

7 FUNDS

General Funds are those not subject to any restrictions for the use of the PCC.

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# Accounts

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# St Margaret's Church

*A Christian presence in the heart of North Oxford*

**St Philip and St James with St Margaret**

## **Minutes of the Annual Vestry Meeting**

**12 noon on Sunday, 28<sup>th</sup> May 2023 in St Margaret's Church.**

**Attending:** Anthony Buckley (Chair), Eve Barsham, Andrew Brooks, Tom Plant, Matthias Range, Cheryl Trafford, Roger Trafford, Valentine Cunningham, James Fairbairn, Max Gregory, David Smith (Electoral Roll Officer), Marilyn Wiltshire, Michael Faulkner, Guilherme Silva, Lucy Kent, Philippa Kent, Rebecca Rose, Zohra Thomas, Will Thomas, Robert Gullifer, Louise Gullifer, Carishma Thomas (Treasurer), Nick Thomas, Lucia Costanzo, Anne Holmes, Susie Harris, Hugh Series (Churchwarden).  
(Over 18 = 25; under 18 = 2.)

### **1. Apologies for absence**

Richard Cooper (Churchwarden)

### **2. Minutes of the Annual Vestry Meeting held on Sunday June 27<sup>th</sup> 2022**

The Minutes had been posted in the porch for two weeks, circulated electronically in advance and paper copies were available during this meeting. It was agreed unanimously that they were an accurate record.

### **3. Matters arising**

None

### **4. Election of Churchwardens**

Hugh Series had given notice of his intention to step down as churchwarden. A message of thanks prepared by Richard Cooper was read out by Susie Harris.

The PCC Secretary had received two nominations:

Richard Cooper

Susie Harris

They were unanimously elected to serve as Churchwardens.

### **5. Any other business**

None



# St Margaret's Church

*A Christian presence in the heart of North Oxford*

**St Philip and St James with St Margaret  
Minutes of the Annual Parochial Church Meeting  
12.05 p.m. on Sunday, 28<sup>th</sup> May 2023 in St Margaret's Church**

**Attending:** Anthony Buckley (Chair), Eve Barsham, Andrew Brooks, Tom Plant, Matthias Range, Cheryl Trafford, Roger Trafford, Valentine Cunningham, James Fairbairn, Max Gregory, David Smith (Electoral Roll Officer), Marilyn Wiltshire, Michael Faulkner, Guilherme Silva, Lucy Kent, Philippa Kent, Rebecca Rose, Zohra Thomas, Will Thomas, Robert Gullifer, Louise Gullifer, Carishma Thomas (Treasurer), Nick Thomas, Lucia Costanzo, Anne Holmes, Susie Harris, Hugh Series.  
(Over 18 = 25; under 18 = 2.)

The meeting opened with a prayer of thanks for the life of Michele Crawford.

**1. Apologies for absence**

Richard Cooper (Churchwarden)

**2. Minutes of the Annual Parochial Church Meeting on May 8<sup>th</sup> 2022**

These Minutes had been posted in the porch for two weeks, circulated electronically in advance and paper copies were available at this meeting. It was agreed unanimously that they were an accurate record.

**3. Matters Arising**

There were no Matters Arising from the Minutes of the APCM in May 2022.

**4. Annual Reports**

The Annual Report (please see separately) had been posted in the porch and circulated electronically in advance. Paper copies were available at the meeting.

The full Report includes sections on:

- PCC Membership
- Vicar's report
- PCC.
- Safeguarding. Given orally. Becky Rose kindly took over the safeguarding role from Michele during her illness. Together with Eva Walters, Becky has been working on digitizing safeguarding processes. Any concerns relating to safeguarding should be reported to Becky.
- Electoral Roll (David Smith). Given orally and on paper. Seven new people have been added to the Electoral role and three have been removed (two sad

deaths and one person who has moved to another parish), taking the total from 139 to 143.

- Churchwardens
- St Margaret's Development Plan.
- Children and Young People. Particular thanks were recorded to Eva Walters for her tremendous work in bringing about an 'immeasurable improvement' in the number and range of children's activities now associated with the church. It was noted that the workload is great, so volunteers to help with this will be very welcome.
- Sidespersons
- Events
- St Margaret's Institute (SMI)
- Community worker for older people
- Deanery Synod.
- Finance; Accounts were presented on paper. The Treasurer emphasised that Funds will be needed. Surplus funds raised for the repair of the Lady Chapel roof have been transferred to help pay for the new south aisle roof. But additional funds will be needed for work on the gutters and north aisle roof, which are in a poor state of repair. Members of the congregation were reminded that as costs rise, so it would be very helpful if members would consider increasing their regular giving, at least in line with inflation.
- Music. The Director of Music thanked Robert Carbver-Escritt (organ scholar) and Bryony Talbot-Ponsonby (head chorister) for their great contributions to the musical life of St Margaret's.

#### **5. Election of PCC Members**

Cara Thomas, Becky Rose, and Andy Brooks were re-elected to PCC. There was one vacancy remaining. Lucia Constanzo expressed her willingness to stand. She was proposed by David Smith and agreed unanimously.

#### **6. Election of Deanery Synod representatives**

Val Cunningham and Eve Barsham kindly agreed to continue in their roles as Deanery Synod representatives, and were re-elected unanimously. There were no nominations for the third Deanery Synod vacancy.

#### **7. Any other business**

There was a vote of thanks to Daniel and Eva Walters for their hard work and ministry.

The meeting ended at 1pm.

**St Philip & St James with St Margaret, Oxford**

Statement of Financial Activities  
Year ended 31 December 2022

Notes	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>INCOMING RESOURCES</b>												
Voluntary Income	232,173	-	-	6,390	-	238,563	93,023	-	-	56,506	-	149,529
Activities for generating funds	-	-	-	-	-	-	-	-	-	-	-	-
Income From Investments	6,007	-	-	25	-	6,032	5,694	-	-	(2)	-	5,692
Church Activities	3,968	-	-	96,334	-	100,302	406	-	-	65,919	-	66,325
Other Incoming Resources	150	-	-	3,742	-	3,892	1,027	-	-	2,314	-	3,340
<b>TOTAL INCOMING RESOURCES</b>	<b>242,298</b>	<b>-</b>	<b>-</b>	<b>106,492</b>	<b>-</b>	<b>348,790</b>	<b>100,149</b>	<b>-</b>	<b>-</b>	<b>124,737</b>	<b>-</b>	<b>224,886</b>
<b>RESOURCES EXPENDED</b>												
Church Activities	276,991	-	-	107,227	400	384,618	114,727	-	-	134,266	400	249,393
Fundraising Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>	<b>276,991</b>	<b>-</b>	<b>-</b>	<b>107,227</b>	<b>400</b>	<b>384,618</b>	<b>114,727</b>	<b>-</b>	<b>-</b>	<b>134,266</b>	<b>400</b>	<b>249,393</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	<b>(34,693)</b>	<b>-</b>	<b>-</b>	<b>(735)</b>	<b>(400)</b>	<b>(35,829)</b>	<b>(14,578)</b>	<b>-</b>	<b>-</b>	<b>(9,529)</b>	<b>(400)</b>	<b>(24,507)</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>												
on disposal	-	-	-	-	-	-	-	-	-	3,600	-	3,600
on revaluation	(25,986)	-	-	-	-	(25,986)	27,998	-	-	-	-	27,998
<b>TRANSFER OF FUNDS</b>												
	20,645	(14,292)	(6,353)	-	-	-	-	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>(40,034)</b>	<b>(14,292)</b>	<b>(6,353)</b>	<b>(735)</b>	<b>(400)</b>	<b>(61,814)</b>	<b>13,420</b>	<b>-</b>	<b>-</b>	<b>(5,929)</b>	<b>(400)</b>	<b>7,091</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>	<b>237,795</b>	<b>14,292</b>	<b>6,353</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>	<b>224,375</b>	<b>14,292</b>	<b>6,353</b>	<b>216,394</b>	<b>397,283</b>	<b>858,697</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>	<b>197,761</b>	<b>-</b>	<b>-</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>	<b>237,795</b>	<b>14,292</b>	<b>6,353</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>

The notes on pages 3 to 7 form part of this account

*R Carver*  
T. A. R. CARVER  
Independent Examiner 14/12/2023

**St Philip & St James with St Margaret, Oxford**

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMV Appeal £	Total 2022 £	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMV Appeal £	Total 2021 £
<b>TANGIBLE ASSETS</b>													
Tangible Investment	4	197,810	-	-	24,258	394,400	418,658	223,796	-	-	27,290	394,800	422,090
	4						197,810						223,796
<b>TOTAL</b>		197,810	-	-	24,258	394,400	616,468	223,796	-	-	27,290	394,800	645,886
<b>CURRENT ASSETS</b>													
Debtors	5	39,298	-	-	8,320	-	47,617	9,222	-	-	7,623	-	16,845
Short Term Deposits		-	-	-	179,997	-	179,997	6,055	14,292	6,353	149,997	-	176,696
Cash in Hand and at Bank		39,331	-	-	5,964	2,083	47,378	26,023	-	-	32,716	2,083	60,821
<b>TOTAL</b>		78,629	-	-	194,231	2,083	274,992	41,299	14,292	6,353	190,335	2,083	254,362
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	78,678	-	-	8,809	-	87,487	27,300	-	-	7,160	-	34,460
<b>TOTAL</b>		78,678	-	-	8,809	-	87,487	27,300	-	-	7,160	-	34,460
<b>NET CURRENT ASSETS</b>		(49)	-	-	185,472	2,083	187,506	13,999	14,292	6,353	183,175	2,083	219,902
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		197,761	-	-	209,730	396,483	803,974	237,795	14,292	6,353	210,465	396,883	865,788
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		-	-	-	-	-	-	-	-	-	-	-	-
<b>NET ASSETS</b>		197,761	-	-	209,730	396,483	803,974	237,795	14,292	6,353	210,465	396,883	865,788
<b>FUNDS</b>													
Unrestricted		77,112	-	-	209,730	-	286,842	117,146	-	-	210,465	-	327,611
Restricted		-	-	-	-	396,483	396,483	-	14,292	6,353	-	396,883	417,528
Endowment		120,649	-	-	-	-	120,649	120,649	-	-	-	-	120,649
<b>TOTAL</b>		197,761	-	-	209,730	396,483	803,974	237,795	14,292	6,353	210,465	396,883	865,788

Approved by the PCC on

and signed on their behalf

The notes on pages 3 to 7 form part of these accounts

*T. Carver*  
*T. CARVER Independent Examiner 14/12/2023*



**1 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 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute investments are valued at market value at 31 December.

St Margaret's Institute investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements  
Year ended 31 December 2022

	Notes	Unrestricted Funds & Designated Funds	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2022	Unrestricted Funds & Designated Funds	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2021
		£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>									
2a	Voluntary Income								
	Gift Aid Donations	64,310	-	-	64,310	60,602	-	-	60,602
	Tax Recoverable	20,275	-	-	20,275	12,327	-	-	12,327
	Collections	1,887	-	-	1,887	4,148	-	-	4,148
	Donations, appeals etc	1,000	6,390	-	7,390	780	-	-	780
	Grants	144,700	-	-	144,700	9,977	56,506	-	66,483
	Legacies	-	-	-	-	5,190	-	-	5,190
		<u>232,173</u>	<u>6,390</u>	-	<u>238,563</u>	<u>93,023</u>	<u>56,506</u>	-	<u>149,529</u>
2b	Activities for generating funds								
	Fetes, fundraising activities	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
2c	Income From Investments								
	Dividends and interest, incl tax	6,007	25	-	6,032	5,694	2	-	5,692
	Retained interest in CBF	-	-	-	-	-	-	-	-
		<u>6,007</u>	<u>25</u>	-	<u>6,032</u>	<u>5,694</u>	<u>2</u>	-	<u>5,692</u>
2d	Church Activities								
	Institute Room Lettings	-	72,595	-	72,595	-	53,520	-	53,520
	Institute Flat Rents/House Rent	-	21,000	-	21,000	-	10,540	-	10,540
	Service Charges/Room Hire	3,968	2,739	-	6,707	406	1,859	-	2,265
		<u>3,968</u>	<u>96,334</u>	-	<u>100,302</u>	<u>406</u>	<u>65,919</u>	-	<u>66,325</u>
2e	Other Incoming Resources								
	Other Incoming Resources	150	3,742	-	3,892	1,027	2,314	-	3,340
	Accounting adjustments	150	3,742	-	3,892	1,027	2,314	-	3,340
		<u>242,298</u>	<u>106,492</u>	-	<u>348,790</u>	<u>100,149</u>	<u>124,737</u>	-	<u>224,886</u>
<b>TOTAL INCOMING RESOURCES</b>									

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2022

	Notes	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £	Unrestricted Funds Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>RESOURCES EXPENDED</b>									
3a Church Activities									
Grants		50	16,137	-	16,187	3,000	15,040	-	18,040
Missionary & Charitable Giving		-	-	-	-	50	-	-	50
Church Overseas		-	-	-	-	-	-	-	-
Missionary Societies		-	-	-	-	-	-	-	-
Relief & Development Agencies		-	-	-	-	-	-	-	-
Home Missions & Others		-	-	-	-	-	-	-	-
		50	16,137	-	16,187	3,050	15,040	-	18,090
Ministry: Diocesan Share		53,698	-	-	53,698	38,911	-	-	38,911
Other Ministry Costs		533	-	-	533	610	-	-	610
Running Expenses - Insurance		5,486	2,281	-	7,767	6,343	2,174	-	8,517
Running Expenses - Services		1,380	-	-	1,380	2,314	-	-	2,314
Choir Music and Robes		3,711	-	-	3,711	110	-	-	110
Organist's Fees		4,333	-	-	4,333	3,667	-	-	3,667
Utilities, Heat, Light		4,704	5,813	-	10,517	4,754	5,072	-	9,826
Repairs & Maintenance		6,643	33,254	-	39,896	7,902	59,983	-	67,885
Cleaning		6,344	-	-	6,344	4,179	-	-	4,179
Administration (Parish Secretary, SMI admin)		7,825	12,321	-	20,146	4,067	8,290	-	12,357
Printing, Copying, Stationery		2,075	-	-	2,075	1,713	-	-	1,713
Bank Charges		154	-	-	154	208	-	-	208
Children's Mission & Sunday School		1,710	-	-	1,710	338	-	-	338
Miscellaneous (Social, Fire, Garden, Pilgrimage)		455	335	-	790	92	2,383	-	2,475
SMI Running Costs: Rent		-	20	-	20	-	20	-	20
SMI Maintenance and Cleaning		-	12,447	-	12,447	-	9,206	-	9,206
Professional Fees		-	21,588	-	21,588	-	-	-	-
Flat refurbishment		-	-	-	-	-	-	-	-
Improvements funded by grants/loans		177,891	-	-	177,891	36,469	29,065	-	29,065
Payments to Organ Builders		-	-	-	-	-	-	-	36,469
Depreciation		-	3,031	400	3,431	-	3,032	400	400
		276,991	107,227	400	166,741	114,727	134,266	400	168,388
3b Fundraising Costs		-	-	-	-	-	-	-	-
Fund Raising Activities		-	-	-	-	-	-	-	-
		276,991	107,227	400	166,741	114,727	134,266	400	168,388
<b>TOTAL RESOURCES EXPENDED</b>									

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2022

**4 TANGIBLE (All restricted)**

	At 1 January 2022	Disposals	Additions at cost	At 31 December 2022	At 1 January 2022	Charge	At 31 December 2022	At 31 December 2022	At 31 December 2022	At 31 December 2021	Total
	£	£	£	£	£	£	£	£	£	£	£
<b>ACTUAL/DEEMED COST</b>	400,000	-	-	400,000	60,861	-	60,861	14,906	-	-	475,767
	400,000	-	-	400,000	60,861	-	60,861	14,906	-	-	475,767
<b>DEPRECIATION</b>	5,200	400	-	5,600	33,571	3,032	36,603	14,906	-	-	53,677
	5,200	400	-	5,600	33,571	3,032	36,603	14,906	-	-	53,677
											3,432
<b>NET BOOK VALUE</b>	394,400	-	-	394,400	24,258	-	24,258	-	-	-	418,658
	394,400	-	-	394,400	24,258	-	24,258	-	-	-	418,658
											422,090

**INVESTMENTS**

	Unrestricted	SMI
£	£	£
Market value at 1 Jan 2022	223,796	267,928
Disposal at carrying value	-	-
Realised gain on disposal	-	-
Purchases at cost	-	30,000
Revaluation gain/(loss)	25,986	26,866
Market value at 31 Dec 2022	197,810	271,062
Historic Cost		179,997

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2022 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2021 £
<b>5 DEBTORS</b>						
Debtors and Accrued Income	39,298	6,008	45,306	9,222	5,553	14,775
Gift Aid Refund	-	-	-	-	-	-
Lettings	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-
Insurance Prepaid	-	2,312	2,312	-	2,070	2,070
Other prepayments	-	-	-	-	-	-
Hildegard, Fiori, On Organ	-	-	-	-	-	-
<b>Total Debtors</b>	<b>39,298</b>	<b>8,320</b>	<b>47,617</b>	<b>9,222</b>	<b>7,623</b>	<b>16,845</b>

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2022

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2022 £	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Unrestricted Funds SMI £	Total 2021 £
<b>6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>							
Bank Overdraft	-	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-	-
Accruals	-	8,809	8,809	800	75	7,160	8,035
Clergy Expenses	-	-	-	-	-	-	-
Other creditors	78,678	-	78,678	26,500	-	-	26,500
<b>Total Creditors</b>	<b>78,678</b>	<b>8,809</b>	<b>87,487</b>	<b>27,300</b>	<b>75</b>	<b>7,160</b>	<b>34,535</b>

**7 FUNDS**  
General Funds are those not subject to any restrictions for the use of the PCC.



**St Philip & St James with St Margaret, Oxford**

Statement of Financial Activities  
Year ended 31 December 2022

Notes	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>INCOMING RESOURCES</b>												
Voluntary Income	232,173	-	-	6,390	-	238,563	93,023	-	-	56,506	-	149,529
Activities for generating funds	-	-	-	-	-	-	-	-	-	-	-	-
Income From Investments	6,007	-	-	25	-	6,032	5,694	-	-	(2)	-	5,692
Church Activities	3,968	-	-	96,334	-	100,302	406	-	-	65,919	-	66,325
Other Incoming Resources	150	-	-	3,742	-	3,892	1,027	-	-	2,314	-	3,340
<b>TOTAL INCOMING RESOURCES</b>	<b>242,298</b>	<b>-</b>	<b>-</b>	<b>106,492</b>	<b>-</b>	<b>348,790</b>	<b>100,149</b>	<b>-</b>	<b>-</b>	<b>124,737</b>	<b>-</b>	<b>224,886</b>
<b>RESOURCES EXPENDED</b>												
Church Activities	276,991	-	-	107,227	400	384,618	114,727	-	-	134,266	400	249,393
Fundraising Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>	<b>276,991</b>	<b>-</b>	<b>-</b>	<b>107,227</b>	<b>400</b>	<b>384,618</b>	<b>114,727</b>	<b>-</b>	<b>-</b>	<b>134,266</b>	<b>400</b>	<b>249,393</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	<b>(34,693)</b>	<b>-</b>	<b>-</b>	<b>(735)</b>	<b>(400)</b>	<b>(35,829)</b>	<b>(14,578)</b>	<b>-</b>	<b>-</b>	<b>(9,529)</b>	<b>(400)</b>	<b>(24,507)</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>												
on disposal	-	-	-	-	-	-	-	-	-	3,600	-	3,600
on revaluation	(25,986)	-	-	-	-	(25,986)	27,998	-	-	-	-	27,998
<b>TRANSFER OF FUNDS</b>												
	20,645	(14,292)	(6,353)	-	-	-	-	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>(40,034)</b>	<b>(14,292)</b>	<b>(6,353)</b>	<b>(735)</b>	<b>(400)</b>	<b>(61,814)</b>	<b>13,420</b>	<b>-</b>	<b>-</b>	<b>(5,929)</b>	<b>(400)</b>	<b>7,091</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>	<b>237,795</b>	<b>14,292</b>	<b>6,353</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>	<b>224,375</b>	<b>14,292</b>	<b>6,353</b>	<b>216,394</b>	<b>397,283</b>	<b>858,697</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>	<b>197,761</b>	<b>-</b>	<b>-</b>	<b>209,730</b>	<b>396,483</b>	<b>803,974</b>	<b>237,795</b>	<b>14,292</b>	<b>6,353</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>

The notes on pages 3 to 7 form part of this account

*R Carver*  
T. A. R. CARVER  
Independent Examiner 14/12/2023

**St Philip & St James with St Margaret, Oxford**

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMV Appeal £	Total 2022 £	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMV Appeal £	Total 2021 £
<b>TANGIBLE ASSETS</b>													
Tangible Investment	4	197,810	-	-	24,258	394,400	418,658	223,796	-	-	27,290	394,800	422,090
	4						197,810						223,796
<b>TOTAL</b>		197,810	-	-	24,258	394,400	616,468	223,796	-	-	27,290	394,800	645,886
<b>CURRENT ASSETS</b>													
Debtors	5	39,298	-	-	8,320	-	47,617	9,222	-	-	7,623	-	16,845
Short Term Deposits		-	-	-	179,997	-	179,997	6,055	14,292	6,353	149,997	-	176,696
Cash in Hand and at Bank		39,331	-	-	5,964	2,083	47,378	26,023	-	-	32,716	2,083	60,821
<b>TOTAL</b>		78,629	-	-	194,231	2,083	274,992	41,299	14,292	6,353	190,335	2,083	254,362
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	78,678	-	-	8,809	-	87,487	27,300	-	-	7,160	-	34,460
<b>TOTAL</b>		78,678	-	-	8,809	-	87,487	27,300	-	-	7,160	-	34,460
<b>NET CURRENT ASSETS</b>		(49)	-	-	185,472	2,083	187,506	13,999	14,292	6,353	183,175	2,083	219,902
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		197,761	-	-	209,730	396,483	803,974	237,795	14,292	6,353	210,465	396,883	865,788
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		-	-	-	-	-	-	-	-	-	-	-	-
<b>NET ASSETS</b>		197,761	-	-	209,730	396,483	803,974	237,795	14,292	6,353	210,465	396,883	865,788
<b>FUNDS</b>													
Unrestricted		77,112	-	-	209,730	-	286,842	117,146	-	-	210,465	-	327,611
Restricted		-	-	-	-	396,483	396,483	-	14,292	6,353	-	396,883	417,528
Endowment		120,649	-	-	-	-	120,649	120,649	-	-	-	-	120,649
<b>TOTAL</b>		197,761	-	-	209,730	396,483	803,974	237,795	14,292	6,353	210,465	396,883	865,788

Approved by the PCC on

and signed on their behalf

The notes on pages 3 to 7 form part of these accounts

*T. Carver*  
*T. CARVER Independent Examiner 14/12/2023*



**1 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 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute investments are valued at market value at 31 December.

St Margaret's Institute investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements  
Year ended 31 December 2022

	Notes	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>INCOMING RESOURCES</b>									
2a	Voluntary Income								
	Gift Aid Donations	64,310	-	-	64,310	60,602	-	-	60,602
	Tax Recoverable	20,275	-	-	20,275	12,327	-	-	12,327
	Collections	1,887	-	-	1,887	4,148	-	-	4,148
	Donations, appeals etc	1,000	6,390	-	7,390	780	-	-	780
	Grants	144,700	-	-	144,700	9,977	56,506	-	66,483
	Legacies	-	-	-	-	5,190	-	-	5,190
		<b>232,173</b>	<b>6,390</b>	-	<b>238,563</b>	<b>93,023</b>	<b>56,506</b>	-	<b>149,529</b>
2b	Activities for generating funds Fetes, fundraising activities	-	-	-	-	-	-	-	-
2c	Income From Investments Dividends and interest, incl tax Retained interest in CBF	6,007	25	-	6,032	5,694	2	-	5,692
		<b>6,007</b>	<b>25</b>	-	<b>6,032</b>	<b>5,694</b>	<b>2</b>	-	<b>5,692</b>
2d	Church Activities Institute Room Lettings Institute Flat Rents/House Rent Service Charges/Room Hire	-	72,595	-	72,595	-	53,520	-	53,520
		-	21,000	-	21,000	-	10,540	-	10,540
		3,968	2,739	-	6,707	406	1,859	-	2,265
		<b>3,968</b>	<b>96,334</b>	-	<b>100,302</b>	<b>406</b>	<b>65,919</b>	-	<b>66,325</b>
2e	Other Incoming Resources Other Incoming Resources Accounting adjustments	150	3,742	-	3,892	1,027	2,314	-	3,340
		<b>150</b>	<b>3,742</b>	-	<b>3,892</b>	<b>1,027</b>	<b>2,314</b>	-	<b>3,340</b>
	<b>TOTAL INCOMING RESOURCES</b>	<b>242,298</b>	<b>106,492</b>	-	<b>348,790</b>	<b>100,149</b>	<b>124,737</b>	-	<b>224,886</b>

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2022

	Notes	Unrestricted Funds & Designated Funds £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2022 £	Unrestricted Funds Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
<b>RESOURCES EXPENDED</b>									
<b>3a Church Activities</b>									
Grants	50	50	16,137	-	16,187	3,000	15,040	-	18,040
Missionary & Charitable Giving	-	-	-	-	50	-	-	-	50
Church Overseas	-	-	-	-	-	-	-	-	-
Missionary Societies	-	-	-	-	-	-	-	-	-
Relief & Development Agencies	-	-	-	-	-	-	-	-	-
Home Missions & Others	-	-	-	-	-	-	-	-	-
		50	16,137	-	16,187	3,050	15,040	-	18,090
<b>Ministry: Diocesan Share</b>									
Other Ministry Costs		53,698	-	-	53,698	38,911	-	-	38,911
Running Expenses - Insurance		533	-	-	533	610	-	-	610
Running Expenses - Services		5,486	2,281	-	7,767	6,343	2,174	-	8,517
Choir Music and Robes		1,380	-	-	1,380	2,314	-	-	2,314
Organist's Fees		3,711	-	-	3,711	110	-	-	110
Utilities, Heat, Light		4,333	-	-	4,333	3,667	-	-	3,667
Repairs & Maintenance		4,704	5,813	-	10,517	4,754	5,072	-	9,826
Cleaning		6,643	33,254	-	39,896	7,902	59,983	-	67,885
Administration (Parish Secretary, SMI admin)		6,344	-	-	6,344	4,179	-	-	4,179
Printing, Copying, Stationery		7,825	12,321	-	20,146	4,067	8,290	-	12,357
Bank Charges		2,075	-	-	2,075	1,713	-	-	1,713
Children's Mission & Sunday School		154	-	-	154	208	-	-	208
Miscellaneous (Social, Fire, Garden, Pilgrimage)		1,710	-	-	1,710	338	-	-	338
SMI Running Costs: Rent		455	335	-	790	92	2,383	-	2,475
SMI Maintenance and Cleaning		-	20	-	20	-	20	-	20
Professional Fees		-	12,447	-	12,447	-	9,206	-	9,206
Flat refurbishment		-	21,588	-	21,588	-	-	-	-
Improvements funded by grants/loans		177,891	-	-	177,891	36,469	29,065	-	29,065
Payments to Organ Builders		-	-	-	-	-	-	-	36,469
Depreciation		-	3,031	400	3,431	-	3,032	400	400
		276,991	107,227	400	166,741	114,727	134,266	400	168,388
<b>3b Fundraising Costs</b>									
Fund Raising Activities		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
		276,991	107,227	400	166,741	114,727	134,266	400	168,388
<b>TOTAL RESOURCES EXPENDED</b>									

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2022

4 TANGIBLE (All restricted)

		SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2022	400,000	60,861	14,906	475,767
	Disposals	-	-	-	-
	Additions at cost	-	-	-	-
	At 31 December 2022	400,000	60,861	14,906	475,767
DEPRECIATION	At 1 January 2022	5,200	33,571	14,906	53,677
	Charge	400	3,032	-	3,432
	At 31 December 2022	5,600	36,603	14,906	57,109
NET BOOK VALUE	At 31 December 2022	394,400	24,258	-	418,658
	At 31 December 2021	394,800	27,290	-	422,090

INVESTMENTS

	Unrestricted £	SMI
Market value at 1 Jan 2022	223,796	267,928
Disposal at carrying value	-	-
Realised gain on disposal	-	-
Purchases at cost	-	30,000
Revaluation gain/(loss)	25,986	26,866
Market value at 31 Dec 2022	197,810	271,062
Historic Cost		179,997

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2022 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2021 £
<b>5 DEBTORS</b>						
Debtors and Accrued Income	39,298	6,008	45,306	9,222	5,553	14,775
Gift Aid Refund	-	-	-	-	-	-
Lettings	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-
Insurance Prepaid	-	2,312	2,312	-	2,070	2,070
Other prepayments	-	-	-	-	-	-
Hildegard, Fiori, On Organ	-	-	-	-	-	-
<b>Total Debtors</b>	<b>39,298</b>	<b>8,320</b>	<b>47,617</b>	<b>9,222</b>	<b>7,623</b>	<b>16,845</b>

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2022

	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2022 £	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Unrestricted Funds SMI £	Total 2021 £
<b>6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>							
Bank Overdraft	-	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-	-
Accruals	-	8,809	8,809	800	75	7,160	8,035
Clergy Expenses	-	-	-	-	-	-	-
Other creditors	78,678	-	78,678	26,500	-	-	26,500
<b>Total Creditors</b>	<b>78,678</b>	<b>8,809</b>	<b>87,487</b>	<b>27,300</b>	<b>75</b>	<b>7,160</b>	<b>34,535</b>

**7 FUNDS**

General Funds are those not subject to any restrictions for the use of the PCC.



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# Accounts

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# St Margaret's Church

*A Christian presence in the heart of North Oxford*

## **Parish of St Philip and St James with St Margaret Annual Report for 2021**

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## **Introduction**

The aim of St Margaret's is to provide for the worship of God in a welcoming atmosphere where all people sense they are members of the family of God. Our prime concerns are to:

- Enable people of all ages to worship God and to develop their faith and see its relevance to their daily lives
- Through liturgy and prayer to encourage people to a greater awareness of the presence of God
- Show practical concern for those in need, both in the community and in the world at large
- Strive to safeguard the integrity of creation and to sustain the life of the earth
- Seek to promote social justice

In 2021 we have been challenged in two main areas, firstly the Interregnum when we were without a Vicar from January to the end of November, and after the appointment of Revd Daniel Walters as Vicar, we then were lacking a stipendiary Associate Priest.

In addition, like everyone else, we have dealt with lockdowns, restrictions and a series of Covid precautions. In spite of these two major difficulties, St Margaret's has maintained our Eucharistic worship, whether on line or in safely distanced congregations, and we are grateful to the clergy who have assisted us and to Hugh Series and the organists and choir who have continued to bring music into our worship and enabled online participation.

As the following reports will describe, our prayer life and activities with children and young people and our local community have similarly adapted to these changed circumstances, and we emerge at the end of 2021 with a very positive outlook: a Vicar newly appointed; our worship now adapted to be online every week as well as in Church, and our social communities eager to meet and support each other in friendship and various events, not possible in recent months.

## **Church Attendance**

*(Attendance could not be estimated when services were online; after the staged re-opening of the church, some members have continued to join us online and these numbers cannot be included.)*

On December 31st, 2021, the number on the **Electoral Roll** was 133

Average attendance at the **Parish Eucharist at 10.30am on Sundays:**

*Until Pentecost:* 4 - Celebrant and those enabling the online streaming and music

*From Pentecost:*

Numbers steadily climbed for socially distanced services to between 20 and 30, increasing gradually in the autumn to over 60 most weeks.

Average attendance at 6.00pm **Evening Prayer:** 7

There were 1 Baptism, 0 Marriages and 2 Funerals

### **Membership of the PCC during 2021**

**Incumbent:** *Vacant from January 1<sup>st</sup> to November 30<sup>th</sup> 2021*  
The Revd Daniel Walters *from November 30<sup>th</sup> 2021*  
The Vicarage, Church Walk, Oxford, OX2 6LY

**Associate Priest Stipendiary:** Revd Daniel Walters *until November 30<sup>th</sup> 2021*  
*Vacant from November 30<sup>th</sup> 2021*

**Associate Priest self-supporting:** Revd Dr Anne Holmes

**Church Wardens:** Hugh Series  
Richard Cooper

**Deanery Synod** Valentine Cunningham  
**Representatives:** Eve Barsham

#### **Elected Members (with dates of election):**

Rupert McShane (2018) *retired APCM June 27<sup>th</sup> 2021*  
Lynsey Bennett (2018) *retired APCM June 27<sup>th</sup> 2021*  
Thalia Carr (2018) *retired APCM June 27<sup>th</sup> 2021*  
Uta Balbier (2019)  
Susie Harris (2019)  
Christopher Levick (*re-elected* 2020)  
Carishma Thomas (2020) (PCC Treasurer)  
Andrew Brooks (2020)  
Rebecca Rose (2020)  
David Marshall (2020)  
Roger Trafford (*re-elected* 2021)  
Michèle Crawford (*re-elected* 2021) (PCC Secretary)  
Carol Goodall (2021) *from APCM June 27<sup>th</sup>*  
Tom Plant (2021) *from APCM June 27<sup>th</sup>*

There was one vacancy for an elected PCC member in 2021.

### **1. Vicar's Report**

*Revd Daniel Walters - Vicar*

2021 was really a year of transition for St Margaret's – the first year since 1997 in which our previous Vicar, Andrew Bunch, was not in post. However, it was also of course a year of transition for the country, as vaccinations began to be rolled out at the start of the year.

These dual factors had a huge impact on the life of the parish. At the same time as people were starting to get their jobs, the so-called "Kent variant" emerged at the end of 2020 and spread widely in the beginning of 2021, leading to a **third national lockdown**. Although places of worship had more freedom this time around to decide how they would respond, St Margaret's PCC approved the difficult decision to initially close once again and gradually re-open in a phased approach, in line with the Government's "roadmap".

This meant that our **Lent course** this year was online via Zoom, offered to parishioners from across the Benefice and based around Rowan Williams' short but thought-provoking book *Being Disciples*. We had some excellent discussions with a healthy number of participants, which was encouraging.

During **Holy Week** we took a hybrid approach – the principal liturgies of Palm Sunday, Maundy Thursday, Good Friday and Easter were all online, but at the same time members of St Margaret's had the opportunity to receive Holy Communion at small, pre-booked in-person services. Our guest speaker, Charlie Annis nCR (from the Community of the Resurrection in Mirfield, West Yorkshire) led us through the week as he helped us to explore our lives of prayer, and his talks were widely appreciated.

The summer brought with it a further relaxation of rules (despite a slight delay nationally with the new "Delta" variant. Sadly our **Patronal Festival and garden party** just missed the extended "roadmap Stage 4" deadline by a matter of days (at that point social gatherings had to be limited to 30 maximum), but over two "sittings", many members of St Margaret's were still able to enjoy time together outside, for the first time in a long time.

The summer of 2021 also brought to an end the long period of uncertainty as to the **new Vicar** for the benefice, which of course had been on the mind of many (not least my own!) since Andrew had announced his retirement in late 2019. Being appointed as Vicar in a benefice in which I had already served for (at that point) two years was a strange experience – of course many of the quirks and idiosyncrasies of both parishes were already familiar to me, but it is a very different role and I still have much to learn and get my head around. It also began the search for a **new Associate Priest** – who will hopefully be appointed by the time we have our Annual Meeting of 2022, and in place by this August.

In the short-term, if anything, things have been even more hectic since the appointment and my induction. There are so many important but competing priorities, as we emerge out of the pandemic, look forward to the future with our development project and develop our approaches to governance, HR and administration – all the boring but important stuff which allows us to then focus on the real priority of the Gospel of Christ.

To this end, I am **hugely grateful** to so many people who have been pivotal in keeping St Margaret's alive and thriving during the course of 2021. Many of them have written their own sections elsewhere in this report, but of course I must pay especial tribute to my colleagues in the ministry team (Anne, David, Tricia and Eva), our fantastic churchwardens (Hugh and Richard Cooper), our PCC Secretary and Treasurer (Michèle and Cara) and our musical maestros Richard Goodall and, in the latter months of the year, Joe Barber. All have been incredibly flexible with constantly changing circumstances and patient with me as I invariably forget something important, for which I am very grateful. Thanks must also be given to Bernard and Liz who took numerous services at St Margaret's during 2021 while we've been without an Associate Priest, along with other priests external to the benefice, and also to all members of the St Margaret's family who have contributed in so many ways, as sacristans, readers, intercessors or on the coffee rota.

**Advent and Christmas** were especially hectic for me, with the usual transition period between clergy posts (which parishioners may not have been aware of) took place in November making planning somewhat rushed, with the big induction/institution service (a hugely joyful occasion for me and I hope others) and yet another new variant (Omicron) keeping life "interesting"! In the end Christmas was slightly more restrictive than any of us would have ideally liked, but a definite improvement over 2020's – let us hope and pray that by our next Christmas together both coronavirus and clergy vacancies will be a thing of the past!

## **2. PCC report**

*Michèle Crawford – PCC Secretary*

In 2021 there were six meetings of the PCC with an average attendance of 13, five of which were held on Zoom. Two joint meetings with St Giles' PCC, also on Zoom, were held to fulfil the requirements of the process for appointing our Incumbent. Parish Representatives were chosen and the Parish Profile outlined and discussed. It was noticeable that the average attendance in Zoom meetings was higher than for the one meeting held in person. The possibility of hybrid meetings in future was raised.

The APCM was delayed until June 27<sup>th</sup>, when it was possible to gather in a socially distanced congregation. Thirty people attended and we are grateful to the Revd Anthony Buckley, Area Dean, who chaired the meeting. The PCC were informed at all stages of the process for advertising, interviewing and appointing a Vicar and some PCC and congregation members met the shortlisted candidates socially over tea.

At every PCC meeting Worship, Finance, Safeguarding, Development and the Fabric of the Church building were reported and discussed. The move to online worship, followed by the staged re-opening of the Church was a central area of PCC business and the changing development plans and urgent matters regarding repairs to the fabric were also a priority.

All Safeguarding Policies and the Health and Safety Policy were updated and approved. Three new Policies were adopted: Lone Worker and Personal Safety; Youth Communication and Social Media and Data Protection and Privacy. All Policies are displayed in the Porch, as are PCC Minutes when they have been approved and signed.

The new (2020) Rule for Business by Correspondence once again proved very useful. Under this rule, M29, proposals and any accompanying documents are circulated to PCC members and a week later the proposal is passed or, in the event of a majority of objections or negative responses, shelved until the next PCC meeting where it may be debated in full. Proposals approved in this way are reported and minuted at the next meeting and have included matters of finance, and letting of property for St Margaret's Institute and agreements at the decision to move worship online or at each stage of plans to relax the regulations for worship in Church.

The PCC Secretary thanks everyone who has contributed to the Annual Report and to the PCC's activities and discussions throughout the year.

## **3. Churchwardens' report**

*Hugh Series and Richard Cooper - Churchwardens*

Hugh Series and Richard Cooper have continued as churchwardens.

Two very important matters overshadowed 2021. Firstly, most of the year was spent in the vacancy following Andrew's departure in December 2020. We were immensely fortunate that Daniel was with

us as Associate Priest, and in having other members of the clergy team who generously and faithfully supported us throughout the year, particularly Rev Anne Holmes and Rev Prof Bernard Silverman, and we are deeply grateful to them. Secondly, the COVID pandemic continued to have considerable impact on life at St Margaret's throughout 2021.

Both parishes worked hard to update the parish profile in order to support the appointment of a new incumbent. One positive aspect of the vacancy is the close working that was needed, particularly between the wardens of the two parishes, leading to much sharing of ideas and a better understanding and appreciation by each parish of the other.

Interviews for the new incumbent took place in July, and the parish was delighted with the result: that Revd Daniel Walters was appointed as our new incumbent. He was installed on 30 November. The church was packed as full as COVID restrictions would allow, and there were 138 views of the service on YouTube. Daniel's appointment of course created a vacancy for an Associate Priest which is to be filled for the summer of 2022.

The A/V equipment installed in 2020 meant that we were able to continue online services throughout the year. This has turned out to be very significant aspect of our mission. Service arrangements changed throughout the year as national guidance changed. In person services resumed in May, though with reduced numbers, masks, social distancing, and very limited singing. For a time there was no singing at all, then we had a Cantor, and then choir singing returned in stages. The numbers watching online vary considerably, but as expected, views dropped from about 60 to 90 for the Sunday morning Eucharists (well over 100 for major services) to about 20 to 40 when in person services returned. The number of views recorded on YouTube probably underestimates the number of people, as in many households two or three people may watch a service on a single computer. For many people, watching online has enabled them to stay connected with our community when they were unable to come in person. Many of us regretted the lack of refreshments at the end of the service, meaning that our usual social interaction had to take place outside, whatever the weather.

The quinquennial report, which is the architect's report on the condition of the fabric of the church carried out every 5 years, was completed by our architect, Christian Randall, in February. Urgent matters identified were that the roof the south aisle needed to be improved, the gutters needed cleaning, and ivy and other plants were growing up the north side of the church from the old vicarage garden, risking damage to the stonework and the ingress of damp. The gutters were cleaned out twice during the year, and the ivy removed from the north wall. Thanks to a loan from the Oliver Heaton Trust the south aisle roof has been replaced and a lead alarm installed, though not before water leaks had caused considerable damage to the floor below, and staining of the stonework. Much of the cost of replacing the floor will be covered by insurance.

The report also identified the poor condition of many of the gutters, some loose tiles on the roof and a number of other smaller matters, all of which will need to be dealt with in 2022.

Plans for redeveloping the west end of the church are described in the Development Group report.

We have come through very challenging year with much to celebrate and be thankful for. The life of the church could not continue without the contributions of so many people, and this is as true during lockdown as at other times. We are immensely grateful to them all.

#### 4. Sidespersons

*Valentine Cunningham*

Thanks to all the sidespeople for acting, in time of pandemic restrictions and dropping number of personnel. Due to Communion in One Kind Only, we have coped with two rather than the normal three persons, at the Sunday 10.30 am Parish Eucharist. But even so the dropping number of sidespersons has meant extra calls on the team. We need three new people, especially as normal Communion conditions return.

#### 5. Children and Young People

*Eva Walters – Parish Children’s Worker*

2021 was my first complete year in post and although challenging at times due to covid, there was much to be grateful for:

**Toddlers** continues and though our numbers do fluctuate, we have a steadfast core group of families who find this term-time meeting an enjoyable part of their week. Some of the year was spent online with recorded songs and stories but we have managed to stay open for the same times that the church was, mainly by using the garden at 19a behind church. In the summer term, we finished with a “graduation” celebration where we bid farewell to three of our regular children. In September, we returned to meeting in church but continued to observe social distancing (as much as you can with toddlers) and face masks. We also reintroduced the playtime and refreshments. Then in December we celebrated Christmas with carols, a special story and part breakfast. My thanks to Katie Ronald who continues to support this group, and to Becca Rose who has stepped in several times as an extra volunteer at very short notice.

In light of isolation felt by many during the lockdowns, I decided to set up a **Baby Group** for parents and carers of new babies. It meets after Toddlers with the hope that some of the parents will eventually begin to bring their children to Toddlers. It’s a peer support group with willing hands to hold a baby while they drink a hot drink. This group has again mirrored a similar ebb and flow as Toddlers in line with restrictions and the seasons, but again there is a core group of people who find it a place of support and rest. I continue to be grateful for the support that Rachel Faulkner and Barbara Levick give to run this group. Their calmness and experience in supporting these parents is invaluable.

Our Saturday’s at St Margaret’s program of **SAMS** and **Sammy’s** did not restart in 2021. This is due in part to lack of volunteers but also an acknowledgement that we needed to find a new way of working for Saturday mornings. This is still very much in discussion at the Children’s Work Steering Group and we hope to move forward on this in the coming year. A huge thank you to Liz and Martin Holmes who ran (and baked for!) Sammy’s for so many years. It was a much-loved group and their dedication to musical education has helped so many young children discover a true love of music. The lockdown videos continue to be some of our highest viewed on our church YouTube channel.

In line with national and our church restrictions, **Sunday School** began to meet in September. For the first half-term, Juniors and Seniors explored God’s love for our planet through the Creation

Story. Both classes made beautiful displays - the Seniors triptych can still be viewed in the Lady Chapel with the Juniors display on the board next to the side door. The Juniors then spent the second half term exploring the Advent and Christmas story, while the Seniors helped educate us all with a delicious Stir-Up Sunday cake that was decorated beautifully with the liturgical seasons.

Our Teen Discussion group has had an engaging start to the school year exploring questions about God, angels, and the Creed to name a few. Our young people enjoy these times to meet and explore their faith journeys. To compliment this, we also introduced an opportunity, roughly once a month, when they would stay in church and then meet with the priest that was presiding that day after the service during coffee time. This plan has been a little interrupted by covid and various other things and we hope to restart this properly next year. Thank you to all my fellow Sunday School teachers who give up their Sunday mornings to be with our children - Michele, Liz H, Cara, Liz B, Uta, Chris, Louise, Lucia and Rupert.

In Summer 2021, we started to run a monthly **Teen Film Night**. This has continued to remain hugely popular with our young people. They have pizza or hotdogs to eat and watch a film on a big screen at the back of church. It's a huge amount of fun and I'm so grateful to Daniel and Hugh Series for their technical support and especially Liz Holmes who volunteers her Fridays once a month.

During 2021, Daniel and I have continued to build on the strong foundation of our relationship with **Phil and Jim School**. We have seen it begin to flourish, working to be mutually beneficial in the life of our community here in North Oxford. We both continue to lead weekly collective worship in school or online via Teams when the classes were in "bubbles". We have also sought further ways to engage more with school life. I run a small group for pupils which helps inform what we do in collective worship. Daniel and I have supported the RE curriculum with lessons about pilgrimage and baptism. Our focus for the latter half of the year has been creating opportunities for the children to attend church whenever possible: with "Experience Pentecost" event in the summer term; a whole school Harvest Service in the Autumn term and an extensive period when we welcomed the pupils and parents for various Christmas celebrations in Advent. We also ran a mini-pilgrimage from school to St Giles via St Margaret's and Ss Philip and James. Thanks to Michele Crawford, David Smith and Andrew Sillet (from St Giles) for their help to facilitate what I was told was a real highlight for the Year 6 leavers.

In July, we held our last **Afternoon Service**. Numbers had fallen for this service as the restrictions lessened. We may visit this format again, however, we have turned our focus towards welcoming families back to St Margaret's. The All Souls area was spruced up into a Play & Pray area with a children's altar space. The baptistery was reopened to families as a quiet space for children to play during the service supervised by parents. I've taken down signs on the doors and made sure the speakers are on each week so that parents and carers still feel part of the service when they use that space.

Finally, 2021 saw the formation of a new Children's Work Steering Group which reports to the PCC. This group of Michèle Crawford, Liz Holmes, Rachel Faulkner and Daniel Walters helps to advise and support me in planning the Children's Work.

This last year has at times felt extremely challenging. Covid has been a constant shadow leading us to have to regularly adapt our plans. However, as I write this report and detail all the ways in which people have helped and supported the children's work here at St Margaret's I realise how fortunate we are. I'm very much looking forward to seeing what the next year brings.

## **6. Safeguarding**

*Michèle Crawford - Parish Safeguarding Officer*

St Margaret's Safeguarding Policies were reviewed, updated and approved by the PCC and are displayed in the Porch and on the website. A general notice about Safeguarding, with contact details for the Local Authority, Oxford Diocese and the Parish is displayed in the Porch and Vestries.

The following Statement has been agreed by the PCC and is displayed in the Porch beside the booklet of the House of Bishops' Policy Statement.

**"The Parochial Church Council of St Margaret's Church, Oxford, adopts the Policy Statement issued by the House of Bishops. All Clergy, Church Officers, members of the Parochial Church Council and members of the congregation have access to the whole policy which is displayed in the porch and circulated electronically."**

Many of our activities with children and young people could not be held until September 2021. Some of our teenagers met online and therefore a new Policy was needed: the Youth Communication and Social Media Policy was passed in March and will join the other Safeguarding Policies for updating and approval by the PCC in January every year. A Lone Worker and Personal Safety Policy was also adopted. These and all other Safeguarding Policies are displayed in the Porch. A Parish Safeguarding Action Plan was approved in March. Once again, the Safeguarding Training requirements published by the Diocese have been changed.

One outcome of these two years of change and uncertainty has been our ability to be flexible with forward planning where possible. When activities and Sunday School classes re-started in September, new relevant Risk Assessments were in place and all leaders had up to date DBS certification. All Risk Assessments must be retained for 50 years and a file is kept by the Parish Safeguarding Officer.

I am grateful to Eva Walters whose appointment as DBS Administrator the PCC approved in March 2021. She has full awareness of all Safeguarding issues in her role as Children's Worker and is actively engaged in all policies and practice.

As required, the Safeguarding Officer reports at every PCC meeting. There have been no Safeguarding issues reported during the year 2021.

The email for Safeguarding issues is: [safeguarding@stmargaretsoxford.org](mailto:safeguarding@stmargaretsoxford.org)

## **7. Community and charity work.**

### **a) The St Margaret's Parish Community Project for Older People**

*Tricia Brant - St Margaret's Parish Community Worker.*

Despite the continuing pandemic, my volunteers and I managed to keep support groups running for most of 2021. Participants frequently said how important these groups were to them during this time. As we work with vulnerable people, we were cautious and followed guidelines carefully and there was no evidence of any transmission of the virus within the groups. It was a careful balancing act between the risks associated with the virus and those of the detrimental effects of social isolation. The two main support groups that ran were the bereavement support group and the memory café, a support group for those with dementia and their carers.

Other social groups in gardens and safe internal spaces ran when case numbers were lower and opportunity allowed.

In the summer, we started a gardening therapy café, in partnership with the garden centre in Cutteslowe Park. It is a social and support group that is dementia friendly and combines a gardening or similar activity with a time of social interaction.

My work with individuals continued to increase. Pastoral care was especially needed during this time. Access to services was harder to find because of the pandemic and many were not aware of what help was available to them. I offered a range of practical support services, including: helping individuals to access benefits and funds to help financially with their circumstances, applying for Blue Parking Badges, helping people get mobility equipment and aids, as well as finding other support so that people can stay in their own home.

### **b) Charitable Giving Report 2020**

*Cara Thomas – PCC Treasurer*

No donations have been made for 2021 - we made two donations in 2021 for Asylum Welcome and Emmaus but these were the catch up for 2020.

We are committed to making the donations for 2021, and these will be made in 2022.

## **8. Deanery Synod**

*Valentine Cunningham*

There were two meetings: 23 November 2021 and February 15 2022. The November meeting opened with prayer for Daniel, newly made the St Margaret's vicar. It heard details of how General Synod and Diocesan Synod work within the management of the Church of England. The highlight was the report from the Revd Mary Gurr, Chaplain to the Homeless, about her work in Oxford. (Good work, by this Chaplain about whose existence I had no idea before this.)

The main business of the February meeting was the Parish Share for 2022. There was a small increase from 2020 - due to the Pandemic there was no set Share for 2021 - 1.2% from each parish to help St Frideswide with Binsey and their new House for Duty post. Of the 17 parishes, St Margaret's is number 13 contributor at £54, 240.

## 9. Events

*Meg Peacock - Benefice Manager*

### a) Musical Events

With the exception of Vox, the other choirs resumed their rehearsals on a regular basis in the Autumn of 2021.

- The Jubilate choir every Tuesday evening.
- The Thursday Afternoon Singers every week
- Oxford Pro Musica on Thursday evenings on a regular basis

The Cornish-American Song Institute (now known as “Music Across the Pond”, ) who use St Margaret’s for their summer trip rehearsals were again not able to come to the UK last year but have confirmed that they are delighted to be returning this June (from Saturday 4<sup>th</sup> to 10<sup>th</sup> inclusive).

There were no concerts in 2021.

### b) Non Musical Events (held in the Baptistery)

The Bereavement Group and Memory Cafe, run by Tricia Brant were suspended from January but resumed their meetings in April on a regular basis.

## 10. Music

### Music in the Liturgy

*a) Richard Goodall - Organist and Choir Director*

This report covers the first two-thirds of 2021, a period characterised by having to continue to work within periodically changing restrictions as the UK continued to deal with the Covid-19 pandemic. All aspects of the performing arts – in both sacred and secular contexts – continued to be impacted seriously by regulations designed to limit the transmission of the virus; but this seemed to be most acutely the case for anyone who enjoyed singing, due to the calculated additional risk from aerosols spread by that activity. Naturally, St Margaret’s own carefully-planned protocols for worship took on board this important consideration

After the autumn of 2020 in which socially distanced choirs had been permitted – only to be followed by a challenging second lockdown – the new year saw singing in worship restricted to solo cantors only. As in the previous summer, I was delighted that a small team of Carol, Chris, Louise, and Robert were so willing to step up and form a weekly rota to sing liturgically appropriate psalms and anthems. In particular, new arias were learnt, ranging from Bach, Vivaldi, and Pergolesi to Dvorak and Fauré, and then for Holy Week and Easter these four were joined by Christine and Libbeth, plus Anna as violinist on Good Friday. I remain hugely grateful to all our talented musicians for their contributions during those few months.

The post-Easter period saw permission again granted for small choirs of socially-distanced singers, so that some familiar choral repertoire could be offered once more. It was decided that, to minimise risk to the celebrant, the choir would sit in the chancel, and this seemed to work well. However, this progression was curtailed by “recovery step 3” when rules would only allow a maximum of six singers to perform. While professional singers were no doubt able to continue to function, for those of us who have careers other than in music, and offer singing in church in the context of faith and service, were put in a less comfortable position. The change of rule also presented me with a planning nightmare – to give everyone who wished to a chance to sing while accommodating absences, but at the same time ensuring a balanced group of singers was available. Therefore, rather than arranging six people to cover the normal four choir voice parts, my solution was to alternate different groups of voices – upper voices one week, lower voices the next, and occasionally a mixed group, but singing only two parts. With some careful selection of repertoire, ranging from the French 19<sup>th</sup> century to contemporary composer Cecilia McDowall, via Byrd, Howells, and our own Michael Brooker, we were able to continue a weekly offering of appropriate, good quality music.

Finally, in late July, all restrictions on amateur singing were lifted, and we were able to dispense with all the rotas for singers and uncommon musical choices. The choir had return to the nave stalls (changed in their orientation for the celebrant’s safety) with more regular musical choices finally back on the menu. The only consequence was that, after 18 months of jumping through multiple planning hoops to keep the musical show on the road, I was feeling rather wrung out, and we are grateful to the churchwardens for agreeing to my taking a 6 month sabbatical.

I was therefore delighted to hear that Joe Barber had been appointed to take the musical lead during the autumn of 2021 into the first part of this year, and his report now follows. I would like to take the opportunity to thank him for all his hard work and the talent he has brought to St Margaret’s thereby enabling me to take a break. I admit it has been the strangest of experiences to stand aside after eighteen years of leading the music here, but I felt it necessary; and at the time of writing I am eagerly looking forward to resuming my “duties”.

#### *b) Joseph Barber – Locum Director of Music*

I arrived at St Margaret’s in September 2021, to take up the position of Locum Director of Music during Richard’s sabbatical. September also saw a significant and much waited for shift back to relative normality for the choir; with the easing of restrictions, it became possible for the full choir to sing together again, rather than just six at a time. The choir’s keen eagerness to sing together after a long time has been reflected in the consistently high quality of music making at St Margaret’s.

Since I started at St Margaret’s, I have made a conscious effort to try and include a mixture of familiar and new repertoire on the music list, allowing the choir both to have the comfort of singing some well-loved classics and to challenge themselves with previously unseen music. They have always risen to the occasion with the latter most skilfully, and with great enthusiasm (or so they claim!).

Another benefit of the easing of restrictions is the fact that we have been able to sing in special services alongside the choir of St Giles’ Church. The two such occasions were Daniel’s induction service and the Advent Carol Service, at which we sung Ord’s *Adam Lay Ybounden*, Praetorius’s *Lo How a Rose*, and Wood’s magnificent *O Thou the Central Orb*.

The Advent and Christmas season saw choral music at St Margaret’s continue to flourish, culminating in the Crib Service on Christmas Eve, which had not taken place for two years. This included Arcadelt’s *Ave Maria*, Willcocks’s *Infant Holy*, *Infant Lowly*, Holst’s *In the Bleak Midwinter*

and *Lullay my Liking*, the latter of which included some solos excellently sung by our teenage choristers.

I would like to express my thanks to everyone at St Margaret's for their most warm welcome – I have greatly enjoyed my time here so far. I would like to thank the choir, and especially Daniel, Richard, Martin, Michèle, and David for showing me the ropes and making my first few months here not only as easy as possible, but also greatly enjoyable.

### **Thursday Afternoon Singers**

*Alice Stainer*

2021 was hardly a vintage year for the group, given the extensive national lockdowns, tentative road map out of lockdown (which did not include choral singing on the route) and various prohibitive changes in the timeline of lifted restrictions. However, most choirs were able to resume in some form in the summer, even if this involved rehearsing outside in gardens or, less glamorously, car parks. As we usually cease operations for the summer, this did not seem the best time to recommence after so long a break; but as September arrived, having discussed it with my trusty accompanist Sarah Coatsworth, I wrote to the members proposing a restart, set out my suggested safety protocol, and asked them to register their interest. The response was swift, unanimous, and joyful. On that note, we resumed at the end of September, moving our operations into the main body of the church, wearing masks to arrive and depart, taking lateral flow tests beforehand where possible and being careful with tea. Happily, St Margaret's is a venue with plenty of natural ventilation!

In this mode, we have continued ever since, and have thus managed to salvage some of the year. It took a while for numbers to build up again, as many had alternative commitments on Thursdays that had filled the vacuum of our absence, but we are now holding firm at a solid and stable membership. We have even acquired two new members by word of mouth.

At first, the singing was somewhat tentative, so I stuck to simple rounds and unison songs and then gradually reintroduced part-singing. The lost confidence and disused voices returned in a steady accretion. We planned for an informal Christmas concert to friends and family, followed by a festive tea. For this we rehearsed some excellent four-part carols, as well as some more straightforward repertoire. As Omicron muscled in on the fun, we reviewed the situation as a group – it feels important that it is a communal venture – and in the end decided to go ahead as planned, as we had plenty of space, but to postpone the tea until a more propitious time. We had a tiny but appreciative audience with whom we sang a few carols after our performance of five pieces. I was incredibly proud of the choir's efforts, and we all appreciated the festive lift it gave us. Particular mention should go to Michael Faulkner for a sterling performance as Good King Wenceslas!

I would like to register my thanks to Meg Peacock in the Benefice office and to Hugh Series for trying to keep us warm. We very much appreciate their support. I would also like to extend my sincere gratitude to Sarah Coatsworth, who always backs me so generously with her consummate musicianship, and without whom the sessions would not be half so fun or effective. I will end on this note: the pandemic has thrown into relief the power of singing to inspire and to convey joy. Although we were kept from it for so long, our restart seems to have clarified this, and each week we are very sensible of its palpable presence. There is not enough of it around in these depleted days, so I am grateful to the whole group for participating as they do, with whole hearts and full voices. Joyous.

## **11 St Margaret's Institute Management Committee**

*Chris Levick, - Treasurer, SMI Committee*

Community centre activities substantially recovered in the second half of the year as Covid 19 restrictions eased.

Early in the year fund raising took place to replace the problematic hall floor. Some £41,700 was raised towards the cost of the new floor which was installed in August at a total cost of £43,400. A major refurbishment of the top floor flat started in 2020 was completed at a total cost of £35,000 and a new tenant found.

Charitable support for the aged was continued for the year through financing the PCC's employment of Trish Brant.

At the end of the year the SMI showed an operating deficit of £6,500 and the level of reserves carried by SMI is still judged to be satisfactory.

## **12 St Philip and St James School**

*Elizabeth Baigent - Foundation Governor*

The Covid pandemic drags on, wearying children, staff, and parents. Recognition of the uneven effects of the pandemic on children's mental and physical health has underlain efforts to support children in school and to continue to help them to articulate difficulties and address them. Not even a global pandemic can extinguish Phil and Jimmies' creativity, however, and it has been a pleasure to see the school developing new ideas to inspire the children. A notable initiative is that which seeks to improve reading and writing by inspiring the children with detailed projects on a wide range of books. A poetry competition last term showed how imaginative the children can be, notwithstanding the relentlessly phonics-based national reading strategy. The impending Shakespeare drama competition looks set similarly to inspire the children this term. Congratulations to pupils, teachers, and headteacher for embracing new ideas in difficult times.

Links between the church and the school have been strengthened by Eva and Daniel who are a regular presence in the school. Their work, fully supported by the headteacher, has amplified Christian themes in the school, for example, in assemblies, and has made the church a familiar place to pupils and their parents. This latter is noticeable in school events in church and in the presence of parents and younger siblings in activities in church.

### **13 St Margaret's Development Plan**

#### *Hugh Series - Churchwarden*

The development group has continued to meet throughout 2021. For a time we had to meet by zoom, but as soon as possible we returned to meeting in the church itself, which is much more helpful when thinking about the various proposed changes to the structure and layout.

By the time the DAC (Diocesan Advisory Committee) finally approved the faculty for removal of the old chamber organ, the person who was going to take it fell ill and stopped responding to any communications. We have started the process of looking for another recipient.

Our lighting designer, Bruce Kirk, worked with the group to produce an attractive and detailed design for high-level lighting, removing the current rather utilitarian pendants. The faculty for this has been submitted to the DAC, and the approval process is almost complete.

Plans to replace the heating system are running slightly behind lighting. We have appointed a heating consultant from a firm of mechanical and electrical engineers, and a design is being worked on to lay cylindrical pipe radiators in underfloor channels on either side of the two main blocks of seating in the nave, and to replace all the existing radiators with new ones, as far as possible, in discrete positions at the side of the church. It has been suggested that we could build custom designed cupboards all around the north and south walls of the nave to cill height, providing storage space, insulation, and an attractive way of housing radiators. We would retain the existing boilers which although around 10 years old are still usable. As part of the underfloor system, the existing wooden floor under the nave seating would be replaced. It has been badly damaged by water leaks, and would need to be replaced in any case.

The A/V system was installed in 2020 and has continued to be a key part of our mission. A small group of teenagers has been trained to use it, so that we can ensure that all the Sunday Eucharists are covered. It has also been used for other events including funerals, enabling friends and family members across the world to participate.

Detailed plans had been drawn up for an extension to the west end of the church housing new toilets, an extended kitchen, and a new meeting room. To our sadness, despite initial preplanning approval, the council tree officer reached the view that the plans could put the roots of one of the lime trees flanking the war memorial at risk and was unable to recommend it. We had little choice but to withdraw the plans. This was all the more disappointing because our own tree expert had worked with the architect to mitigate this risk.

The group went back to square one and produced a new set of options for the West End, one within the existing footprint and two more with small extensions. These plans were circulated and discussed within the congregation and we held a congregational meeting after a Sunday service to discuss them. The clear favourite was for a modest sized extension housing toilets outside the west wall under the great West window, with the development of the existing kitchen and flower area into a more flexible and better equipped space, moving the flower area across to the south west corner of the church. The final details of this plan are currently under development.

I am very grateful to the members of the development group for being so willing to give their time to this protracted process (more than 5 years): Richard, Roger, David, Daniel, Eva, and Christian (architect).

## **Financial Report 2021**

*Carishma Thomas – PCC Treasurer*

Collections from standing orders remained stable from our generous congregation and plate collections have recovered, however we have not been able to conduct fund-raising activities.

### ***Church Unrestricted Funds***

Our cash position remains solvent but this is due to legacies and one-off contributions and a holiday from paying the diocesan share from May of this year to October.

As a result, I have held back the cash, but not the commitment, to our charitable giving for our charities for 2021, but this will be paid once we are able to stabilise our cash position in 2022. All 2020 charitable contributions have now been made. We are also able to pay St Giles for 2021 in full for cross charges.

For Financial Year 2021, cash receipts were £153k in the period and outgoings were £148k. This includes amounts received from OHT and paid across for building works, including a loan of £26k for the roof repairs, which will be repaid using our funds deposited with the Church of England Deposit Fund Scheme in 2022.

We are looking to start a 'Covid Recovery Fund' and all suggestions regarding fundraising would be welcome.

### ***Church Restricted Funds***

There were no movements to the Lady Chapel Fund during the period interest earned, but I have asked CCLA to move funds moved into our current funds to cover our loan from OHT for the roof repairs.

### ***Gift Aid***

The gift aid application for £12K was received in October.

### ***New Bank account***

TSB have confirmed the opening of the new bank account, but require that the NatWest bank mandate be updated for only those signatories that will be on TSB prior to the transfer. This should be the last stage as TSB are aware that they have not been very helpful in the past. Once that is done we have three years to move all the standing orders from NatWest to CAF Bank.

### ***Other matters***

We have paid £1,675 from the congregation as a gift to Andrew for his farewell.

We have the following amounts pending amounts to pay across in 2022

£460 for Christian Aid

£190 for the Lifeboat Association

£150 for the Bishop's charity

We have started with the 'electronic plate' for collections which so far has been a smooth process.

St Philip & St James with St Margaret, Oxford

Statement of Financial Activities  
Year ended 31 December 2021

Notes	Unrestricted Funds & Designated	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2021	2020								
								£	£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>							149,529	108,931	-	-	-	-	-	-	-	108,931
Voluntary Income	93,023	-	-	-	56,506	-	3,736	3,736	-	-	-	-	-	-	-	3,736
Activities for generating funds	-	-	-	-	(2)	-	5,692	5,599	-	-	15	-	-	-	-	5,614
Income From Investments	5,694	-	-	-	65,919	-	66,325	397	-	-	52,186	-	-	-	-	52,583
Church Activities	406	-	-	-	2,314	-	3,340	5,815	-	-	2,506	-	-	-	-	8,322
Other Incoming Resources	1,027	-	-	-	-	-	-	5,815	-	-	-	-	-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>	<b>100,149</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>124,737</b>	<b>-</b>	<b>224,886</b>	<b>124,478</b>	<b>-</b>	<b>-</b>	<b>54,708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>179,185</b>
<b>RESOURCES EXPENDED</b>																
Church Activities	114,727	-	-	-	134,266	400	249,393	126,438	-	-	86,539	400	-	-	-	213,377
Fundraising Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>	<b>114,727</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>134,266</b>	<b>400</b>	<b>249,393</b>	<b>126,438</b>	<b>-</b>	<b>-</b>	<b>86,539</b>	<b>400</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>213,377</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	<b>(14,578)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9,529)</b>	<b>(400)</b>	<b>(24,507)</b>	<b>(1,960)</b>	<b>-</b>	<b>-</b>	<b>(31,832)</b>	<b>(400)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(34,192)</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>																
on disposal	-	-	-	-	3,600	-	3,600	-	-	-	25,308	(13,494)	-	-	-	11,814
on revaluation	27,998	-	-	-	-	-	27,998	11,973	-	-	-	-	-	-	-	11,973
<b>TRANSFER OF FUNDS</b>																
NET MOVEMENT IN FUNDS	13,420	-	-	-	(5,929)	(400)	7,091	10,013	-	-	(6,524)	(13,894)	-	-	-	(10,405)
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>	<b>224,375</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>216,394</b>	<b>397,283</b>	<b>858,697</b>	<b>214,362</b>	<b>14,292</b>	<b>6,353</b>	<b>222,918</b>	<b>411,177</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>869,102</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>	<b>237,795</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>210,465</b>	<b>396,883</b>	<b>865,788</b>	<b>224,375</b>	<b>14,292</b>	<b>6,353</b>	<b>216,394</b>	<b>397,283</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>868,657</b>

The notes on pages 3 to 7 form part of this account

St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2021

Notes	Unrestricted Funds & Designated Funds £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £	Unrestricted Funds & Designated Funds £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
<b>TANGIBLE ASSETS</b>														
Tangible Investment	4 223,796	-	-	-	27,290	394,800	422,090	195,797	-	-	-	30,322	395,200	425,522
<b>TOTAL</b>	223,796	-	-	-	27,290	394,800	645,886	195,797	-	-	-	30,322	395,200	621,319
<b>CURRENT ASSETS</b>														
Debtors	5 9,222	-	-	-	7,623	-	16,845	3,917	-	-	-	2,861	-	6,778
Short Term Deposits	6,055	75	14,292	6,353	149,997	-	176,771	6,041	75	14,292	6,353	156,397	-	183,158
Cash in Hand and at Bank	26,023	-	-	-	32,716	2,083	60,821	20,295	-	-	-	39,770	2,083	62,148
<b>TOTAL</b>	41,299	75	14,292	6,353	190,335	2,083	254,437	30,253	75	14,292	6,353	199,029	2,083	252,084
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>														
<b>TOTAL</b>	27,300	75	-	-	7,160	-	34,535	1,675	75	-	-	12,956	-	14,705
<b>NET CURRENT ASSETS</b>	13,999	-	14,292	6,353	183,175	2,083	219,902	28,578	-	14,292	6,353	186,073	2,083	237,378
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	237,795	-	14,292	6,353	210,465	396,883	865,788	224,375	-	14,292	6,353	216,394	397,283	858,697
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>														
<b>NET ASSETS</b>	237,795	-	14,292	6,353	210,465	396,883	865,788	224,375	-	14,292	6,353	216,394	397,283	858,697
<b>FUNDS</b>														
Unrestricted	117,146	-	-	-	210,465	-	327,611	103,726	-	-	-	216,394	-	320,120
Restricted	-	-	14,292	6,353	-	396,883	417,528	-	-	14,292	6,353	-	397,283	417,928
Endowment	120,649	-	-	-	-	-	120,649	120,649	-	-	-	-	-	120,649
<b>TOTAL</b>	237,795	-	14,292	6,353	210,465	396,883	865,788	224,375	-	14,292	6,353	216,394	397,283	858,657

Approved by the PCC on \_\_\_\_\_ and signed on their behalf \_\_\_\_\_

The notes on pages 3 to 7 form part of these accounts

*Examines: TOM CARVER 59 Chalfont Rd Oxford OX2 6TJ*

*R Carver*

*1/12/2022*

**1 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 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constitutive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

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

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2021

	Unrestricted Funds & Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £	Unrestricted Funds & Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
<b>INCOMING RESOURCES</b>										
2a Voluntary Income										
Gift Aid Donations	60,602	-	-	-	60,602	56,269	-	-	-	56,269
Tax Recoverable	12,327	-	-	-	12,327	18,308	-	-	-	18,308
Collections	4,148	-	-	-	4,148	1,793	-	-	-	1,793
Grants	9,977	-	-	-	9,977	32,411	-	-	-	32,411
Donations, appeals etc	5,220	-	56,506	-	61,726	150	-	-	-	150
Legacies	750	-	-	-	750	-	-	-	-	-
	93,023	-	56,506	-	149,529	108,931	-	-	-	108,931
2b Activities for generating funds										
Fetes, fundraising activities	-	-	-	-	-	3,736	-	-	-	3,736
	-	-	-	-	-	3,736	-	-	-	3,736
2c Income From Investments										
Dividends and interest, incl tax	5,694	-	-2	-	5,692	5,485	-	15	-	5,500
Retained interest in CBF	-	-	-	-	-	114	-	-	-	114
	5,694	-	2	-	5,692	5,599	-	15	-	5,614
2d Church Activities										
Institute Room Lettings	-	-	53,520	-	53,520	-	-	38,390	-	38,390
Institute Flat Rents/House Rent	-	-	10,540	-	10,540	-	-	11,565	-	11,565
Service Charges	406	-	1,859	-	2,265	397	-	2,231	-	2,628
	406	-	65,919	-	66,325	397	-	52,186	-	52,583
2e Other Incoming Resources										
Other Incoming Resources	1,027	-	2,314	-	3,340	5,815	-	2,506	-	2,506
Accounting adjustments	1,027	-	2,314	-	3,340	5,815	-	2,506	-	2,506
	100,149	-	124,737	-	224,886	124,478	-	54,708	-	173,370
<b>TOTAL INCOMING RESOURCES</b>										

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2021

	Notes	Unrestricted Funds & Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £	Unrestricted Funds Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
<b>RESOURCES EXPENDED</b>											
3a Church Activities											
Grants		3,000	-	15,040	-	18,040	50	-	14,719	-	14,769
Missionary & Charitable Giving		50	-	-	-	50	4,500	-	-	-	4,500
Church Overseas		-	-	-	-	-	-	-	-	-	-
Missionary Societies		-	-	-	-	-	-	-	-	-	-
Relief & Development Agencies		-	-	-	-	-	-	-	-	-	-
Home Missions & Others		3,050	-	15,040	-	18,090	4,550	-	14,719	-	19,269
Ministry: Diocesan Share		38,911	-	-	-	38,911	53,471	-	-	-	53,471
Other Ministry Costs		610	-	-	-	610	763	-	-	-	763
Running Expenses - Insurance		6,343	-	2,174	-	8,517	6,266	-	2,079	-	8,345
Running Expenses - Services		2,314	-	-	-	2,314	759	-	-	-	759
Choir Music and Robes		110	-	-	-	110	1,150	-	-	-	1,150
Cleaning		4,179	-	-	-	4,179	2,964	-	-	-	2,964
Maintenance - Repairs		7,902	-	59,883	-	67,885	6,774	-	41,027	-	47,801
Utilities, Heat, Light, Telephone		4,754	-	5,072	-	9,826	5,455	-	4,859	-	10,314
Sunday School		338	-	-	-	338	-	-	-	-	-
Miscellaneous (Social, Fire, Garden, Pilgrimage)		92	-	2,383	-	2,475	1,875	-	2,914	-	4,789
SMI Running Costs: Rent		-	-	20	-	20	-	-	20	-	20
SMI Maintenance and Cleaning		-	-	9,206	-	9,206	-	-	7,427	-	7,427
Professional Fees		-	-	-	-	-	-	-	-	-	-
Flat refurbishment		-	-	29,065	-	29,065	-	-	2,462	-	2,462
Improvements funded by grants/loans		36,469	-	-	-	36,469	30,998	-	-	-	30,998
Organist's Fees		3,667	-	-	-	3,667	4,000	-	-	-	4,000
Payments to Organ Builders		-	-	-	-	-	-	-	-	-	-
Administration (Parish Secretary, SMI admin)		4,067	-	8,290	-	12,357	4,481	-	8,000	-	12,481
Printing, Copying, Stationery		1,713	-	-	-	1,713	2,800	-	-	-	2,800
Depreciation		-	-	3,032	400	3,432	-	-	3,032	400	3,432
Bank Charges		208	-	-	-	208	133	-	-	-	133
		114,727	-	134,266	400	249,393	126,438	-	86,539	400	213,377
3b Fundraising Costs		-	-	-	-	-	-	-	-	-	-
Fund Raising Activities		-	-	-	-	-	-	-	-	-	-
		114,727	-	134,266	400	249,393	126,438	-	86,539	400	213,377
<b>TOTAL RESOURCES EXPENDED</b>											

4 TANGIBLE (All restricted)

	Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
At 1 January 2021	400,000	60,861	14,906	475,767
Disposals	-	-	-	-
Additions at cost	-	-	-	-
At 31 December 2021	400,000	60,861	14,906	475,767
At 1 January 2021	4,800	30,539	14,906	46,813
Changes	400	3,032	-	3,432
At 31 December 2021	5,200	33,571	14,906	50,245
At 31 December 2021	394,800	27,290	-	425,922
At 31 December 2020	395,200	30,322	-	428,954

NET BOOK VALUE

INVESTMENTS

	Unrestricted £	SMI £
Market value at 1 Jan 2021	195,797	239,305
Disposal at carrying value	-	10,000
Realised gain on disposal	-	3,600
Purchases at cost	27,999	42,223
Revaluation gain/(loss)	223,796	267,928
Market value at 31 Dec 2021	447,592	562,056
Historic Cost	149,997	-

5 DEBTORS

	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
Debtors and Accrued Income	9,222	-	-	-	5,553	-	14,775
Gift Aid Refund	-	-	-	-	-	-	-
Lettings	-	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	2,070	-	2,070
Insurance Prepaid	-	-	-	-	-	-	-
Other prepayments	-	-	-	-	-	-	-
Hildegard, Flori, On Organ	-	-	-	-	-	-	-
Total Debtors	9,222	-	-	-	7,623	-	16,845

	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
Debtors and Accrued Income	3,917	-	-	-	875	-	4,792
Gift Aid Refund	-	-	-	-	-	-	-
Lettings	-	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	1,986	-	1,986
Insurance Prepaid	-	-	-	-	-	-	-
Other prepayments	-	-	-	-	-	-	-
Hildegard, Flori, On Organ	-	-	-	-	-	-	-
Total Debtors	3,917	-	-	-	3,470	-	6,778





St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2021

	Notes	Unrestricted Funds & Designated Funds £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £	Unrestricted Funds & Designated Funds £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
<b>TANGIBLE ASSETS</b>															
Tangible Investment	4	223,796	-	-	-	27,290	394,800	422,090	195,797	-	-	-	30,322	395,200	425,522
	4	223,796	-	-	-	27,290	394,800	223,796	195,797	-	-	-	30,322	395,200	195,797
<b>TOTAL</b>		223,796	-	-	-	27,290	394,800	645,686	195,797	-	-	-	30,322	395,200	621,319
<b>CURRENT ASSETS</b>															
Debtors	5	9,222	-	-	-	7,623	-	16,845	3,917	-	-	-	2,861	-	6,778
Short Term Deposits		6,055	75	14,292	6,353	149,997	-	176,771	6,041	75	14,292	6,353	156,397	-	183,158
Cash in Hand and at Bank		26,023	-	-	-	32,716	2,083	60,821	20,295	-	-	-	39,770	2,083	62,148
<b>TOTAL</b>		41,299	75	14,292	6,353	190,335	2,083	254,437	30,253	75	14,292	6,353	199,029	2,083	252,084
<b>CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>	6	27,300	75	-	-	7,160	-	34,535	1,675	75	-	-	12,956	-	14,705
<b>TOTAL</b>		27,300	75	-	-	7,160	-	34,535	1,675	75	-	-	12,956	-	14,705
<b>NET CURRENT ASSETS</b>		13,999	-	14,292	6,353	183,175	2,083	219,902	28,578	-	14,292	6,353	186,073	2,083	237,378
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		237,795	-	14,292	6,353	210,465	396,883	865,788	224,375	-	14,292	6,353	216,394	397,283	858,697
<b>CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET ASSETS</b>		237,795	-	14,292	6,353	210,465	396,883	865,788	224,375	-	14,292	6,353	216,394	397,283	858,697
<b>FUNDS</b>															
Unrestricted		117,146	-	-	-	210,465	-	327,611	103,726	-	-	-	216,394	-	320,120
Restricted		-	-	14,292	6,353	-	396,883	417,528	-	-	14,292	6,353	-	397,283	417,928
Endowment		120,649	-	-	-	-	-	120,649	120,649	-	-	-	-	-	120,649
		237,795	-	14,292	6,353	210,465	396,883	865,788	224,375	-	14,292	6,353	216,394	397,283	858,657

Approved by the PCC on \_\_\_\_\_ and signed on their behalf \_\_\_\_\_

The notes on pages 3 to 7 form part of these accounts

*Examines: TOM CARVER 59 Chalchote Rd Oxford OX2 6TJ*

*R Carver*

*1/12/2022*

**1 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 2005.

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**Funds**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constitutive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

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

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2021

	Unrestricted Funds & Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £	Unrestricted Funds & Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
<b>INCOMING RESOURCES</b>										
2a Voluntary Income										
Gift Aid Donations	60,602	-	-	-	60,602	56,269	-	-	-	56,269
Tax Recoverable	12,327	-	-	-	12,327	18,308	-	-	-	18,308
Collections	4,148	-	-	-	4,148	1,793	-	-	-	1,793
Grants	9,977	-	-	-	9,977	32,411	-	-	-	32,411
Donations, appeals etc	5,220	-	56,506	-	61,726	150	-	-	-	150
Legacies	750	-	-	-	750	-	-	-	-	-
	93,023	-	56,506	-	149,529	108,931	-	-	-	108,931
2b Activities for generating funds										
Fetes, fundraising activities	-	-	-	-	-	3,736	-	-	-	3,736
	-	-	-	-	-	3,736	-	-	-	3,736
2c Income From Investments										
Dividends and interest, incl tax	5,694	-	-2	-	5,692	5,485	-	15	-	5,500
Retained interest in CBF	-	-	-	-	-	114	-	-	-	114
	5,694	-	2	-	5,692	5,599	-	15	-	5,614
2d Church Activities										
Institute Room Lettings	-	-	53,520	-	53,520	-	-	38,390	-	38,390
Institute Flat Rents/House Rent	-	-	10,540	-	10,540	-	-	11,565	-	11,565
Service Charges	406	-	1,859	-	2,265	397	-	2,231	-	2,628
	406	-	65,919	-	66,325	397	-	52,186	-	52,583
2e Other Incoming Resources										
Other Incoming Resources	1,027	-	2,314	-	3,340	5,815	-	2,506	-	2,506
Accounting adjustments	1,027	-	2,314	-	3,340	5,815	-	2,506	-	2,506
	100,149	-	124,737	-	224,886	124,478	-	54,708	-	173,370
<b>TOTAL INCOMING RESOURCES</b>										

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2021

**RESOURCES EXPENDED**

Notes	Unrestricted Funds & Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £	Unrestricted Funds Designated Funds £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
<b>3a Church Activities</b>										
Grants	3,000	-	15,040	-	18,040	50	-	14,719	-	14,769
Missionary & Charitable Giving	50	-	-	-	50	4,500	-	-	-	4,500
Church Overseas	-	-	-	-	-	-	-	-	-	-
Missionary Societies	-	-	-	-	-	-	-	-	-	-
Relief & Development Agencies	-	-	-	-	-	-	-	-	-	-
Home Missions & Others	3,050	-	15,040	-	18,090	4,550	-	14,719	-	19,269
Ministry: Diocesan Share	38,911	-	-	-	38,911	53,471	-	-	-	53,471
Other Ministry Costs	610	-	-	-	610	763	-	-	-	763
Running Expenses - Insurance	6,343	-	2,174	-	8,517	6,266	-	2,079	-	8,345
Running Expenses - Services	2,314	-	-	-	2,314	759	-	-	-	759
Choir Music and Robes	110	-	-	-	110	1,150	-	-	-	1,150
Cleaning	4,179	-	-	-	4,179	2,964	-	-	-	2,964
Maintenance - Repairs	7,902	-	59,883	-	67,885	6,774	-	41,027	-	47,801
Utilities, Heat, Light, Telephone	4,754	-	5,072	-	9,826	5,455	-	4,859	-	10,314
Sunday School	338	-	-	-	338	-	-	-	-	-
Miscellaneous (Social, Fire, Garden, Pilgrimage)	92	-	2,383	-	2,475	1,875	-	2,914	-	4,789
SMI Running Costs: Rent	-	-	20	-	20	-	-	20	-	20
SMI Maintenance and Cleaning	-	-	9,206	-	9,206	-	-	7,427	-	7,427
Professional Fees	-	-	-	-	-	-	-	-	-	-
Flat refurbishment	-	-	29,065	-	29,065	-	-	2,462	-	2,462
Improvements funded by grants/loans	36,469	-	-	-	36,469	30,998	-	-	-	30,998
Organist's Fees	3,667	-	-	-	3,667	4,000	-	-	-	4,000
Payments to Organ Builders	-	-	-	-	-	-	-	-	-	-
Administration (Parish Secretary, SMI admin)	4,067	-	8,290	-	12,357	4,481	-	8,000	-	12,481
Printing, Copying, Stationery	1,713	-	-	-	1,713	2,800	-	-	-	2,800
Depreciation	-	-	3,032	400	3,432	-	-	3,032	400	3,432
Bank Charges	208	-	-	-	208	133	-	-	-	133
	114,727	-	134,266	400	249,393	126,438	-	86,539	400	213,377
<b>3b Fundraising Costs</b>										
Fund Raising Activities	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	114,727	-	134,266	400	249,393	126,438	-	86,539	400	213,377
<b>TOTAL RESOURCES EXPENDED</b>										

4 TANGIBLE (All restricted)

	Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
At 1 January 2021	400,000	60,861	14,906	475,767
Disposals	-	-	-	-
Additions at cost	-	-	-	-
At 31 December 2021	400,000	60,861	14,906	475,767
At 1 January 2021	4,800	30,539	14,906	46,813
Changes	400	3,032	-	3,432
At 31 December 2021	5,200	33,571	14,906	50,245
At 31 December 2021	394,800	27,290	-	425,922
At 31 December 2020	395,200	30,322	-	428,954

NET BOOK VALUE

INVESTMENTS

	Unrestricted £	SMI £
Market value at 1 Jan 2021	195,797	239,305
Disposal at carrying value	-	10,000
Realised gain on disposal	-	3,600
Purchases at cost	27,999	42,223
Revaluation gain/(loss)	223,796	267,928
Market value at 31 Dec 2021	427,592	562,056
Historic Cost	149,997	-

5 DEBTORS

	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £
Debtors and Accrued Income	9,222	-	-	-	5,553	-	14,775
Gift Aid Refund	-	-	-	-	-	-	-
Lettings	-	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	2,070	-	2,070
Insurance Prepaid	-	-	-	-	-	-	-
Other prepayments	-	-	-	-	-	-	-
Hildegard, Flori, On Organ	-	-	-	-	-	-	-
Total Debtors	9,222	-	-	-	7,623	-	16,845

	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
Debtors and Accrued Income	3,917	-	-	-	875	-	4,792
Gift Aid Refund	-	-	-	-	-	-	-
Lettings	-	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	1,986	-	1,986
Insurance Prepaid	-	-	-	-	-	-	-
Other prepayments	-	-	-	-	-	-	-
Hildegard, Flori, On Organ	-	-	-	-	-	-	-
Total Debtors	3,917	-	-	-	3,470	-	6,778

St Philip & St James with St Margaret, Oxford  
Notes to the Financial Statements  
Year ended 31 December 2021

	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2021 £	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income	800	-	-	7,160	-	8,035	-	-	12,956	-	-	13,031
Accruals	-	-	-	-	-	-	-	-	-	-	-	-
Clergy Expenses	26,500	-	-	-	-	26,500	1,675	-	-	-	-	1,675
Other creditors	-	-	-	-	-	-	-	-	-	-	-	-
Total Creditors	27,300	-	-	7,160	-	34,535	1,675	-	12,956	-	-	14,706

7 FUNDS

General Funds are those not subject to any restrictions for the use of the PCC. There are four Restricted Funds: The Lady Chapel Appeal, The War Memorial Appeal, The Organ Scholar Fund and the SMI Appeal. These four are shown in separate columns.

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# Accounts

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# St Margaret's Church

*A Christian presence in the heart of North Oxford*

**DRAFT**

## **Parish of St Philip and St James with St Margaret Annual Report for 2021**

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## **Introduction**

The aim of St Margaret's is to provide for the worship of God in a welcoming atmosphere where all people sense they are members of the family of God. Our prime concerns are to:

- Enable people of all ages to worship God and to develop their faith and see its relevance to their daily lives
- Through liturgy and prayer to encourage people to a greater awareness of the presence of God
- Show practical concern for those in need, both in the community and in the world at large
- Strive to safeguard the integrity of creation and to sustain the life of the earth
- Seek to promote social justice

In 2021 we have been challenged in two main areas, firstly the Interregnum when we were without a Vicar from January to the end of November, and after the appointment of Revd Daniel Walters as Vicar, we then were lacking a stipendiary Associate Priest.

In addition, like everyone else, we have dealt with lockdowns, restrictions and a series of Covid precautions. In spite of these two major difficulties, St Margaret's has maintained our Eucharistic worship, whether on line or in safely distanced congregations, and we are grateful to the clergy who have assisted us and to Hugh Series and the organists and choir who have continued to bring music into our worship and enabled online participation.

As the following reports will describe, our prayer life and activities with children and young people and our local community have similarly adapted to these changed circumstances, and we emerge at the end of 2021 with a very positive outlook: a Vicar newly appointed; our worship now adapted to be online every week as well as in Church, and our social communities eager to meet and support each other in friendship and various events, not possible in recent months.

## **Church Attendance**

*(Attendance could not be estimated when services were online; after the staged re-opening of the church, some members have continued to join us online and these numbers cannot be included.)*

On December 31st, 2021, the number on the **Electoral Roll** was 133

Average attendance at the **Parish Eucharist at 10.30am on Sundays:**

*Until Pentecost: 4 - Celebrant and those enabling the online streaming and music*

*From Pentecost:*

Numbers steadily climbed for socially distanced services to between 20 and 30, increasing gradually in the autumn to over 60 most weeks.

Average attendance at 6.00pm **Evening Prayer:** 7

There were 1 Baptism, 0 Marriages and 2 Funerals

## **Membership of the PCC during 2021**

**Incumbent:** *Vacant from January 1<sup>st</sup> to November 30<sup>th</sup> 2021*  
The Revd Daniel Walters *from November 30<sup>th</sup> 2021*  
The Vicarage, Church Walk, Oxford, OX2 6LY

**Associate Priest Stipendiary:** Revd Daniel Walters *until November 30<sup>th</sup> 2021*  
*Vacant from November 30<sup>th</sup> 2021*

**Associate Priest self-supporting:** Revd Dr Anne Holmes

**Church Wardens:** Hugh Series  
Richard Cooper

**Deanery Synod** Valentine Cunningham  
**Representatives:** Eve Barsham

### **Elected Members (with dates of election):**

Rupert McShane (2018) *retired APCM June 27<sup>th</sup> 2021*  
Lynsey Bennett (2018) *retired APCM June 27<sup>th</sup> 2021*  
Thalia Carr (2018) *retired APCM June 27<sup>th</sup> 2021*  
Uta Balbier (2019)  
Susie Harris (2019)  
Christopher Levick (*re-elected* 2020)  
Carishma Thomas (2020) (PCC Treasurer)  
Andrew Brooks (2020)  
Rebecca Rose (2020)  
David Marshall (2020)  
Roger Trafford (*re-elected* 2021)  
Michèle Crawford (*re-elected* 2021) (PCC Secretary)  
Carol Goodall (2021) *from APCM June 27<sup>th</sup>*  
Tom Plant (2021) *from APCM June 27<sup>th</sup>*

There was one vacancy for an elected PCC member in 2021.

## **1. Vicar's Report**

*Revd Daniel Walters - Vicar*

2021 was really a year of transition for St Margaret's – the first year since 1997 in which our previous Vicar, Andrew Bunch, was not in post. However, it was also of course a year of transition for the country, as vaccinations began to be rolled out at the start of the year.

These dual factors had a huge impact on the life of the parish. At the same time as people were starting to get their jobs, the so-called "Kent variant" emerged at the end of 2020 and spread widely in the beginning of 2021, leading to a **third national lockdown**. Although places of worship had more freedom this time around to decide how they would respond, St Margaret's PCC approved the difficult decision to initially close once again and gradually re-open in a phased approach, in line with the Government's "roadmap".

This meant that our **Lent course** this year was online via Zoom, offered to parishioners from across the Benefice and based around Rowan Williams' short but thought-provoking book *Being Disciples*. We had some excellent discussions with a healthy number of participants, which was encouraging.

During **Holy Week** we took a hybrid approach – the principal liturgies of Palm Sunday, Maundy Thursday, Good Friday and Easter were all online, but at the same time members of St Margaret's had the opportunity to receive Holy Communion at small, pre-booked in-person services. Our guest speaker, Charlie Annis nCR (from the Community of the Resurrection in Mirfield, West Yorkshire) led us through the week as he helped us to explore our lives of prayer, and his talks were widely appreciated.

The summer brought with it a further relaxation of rules (despite a slight delay nationally with the new "Delta" variant. Sadly our **Patronal Festival and garden party** just missed the extended "roadmap Stage 4" deadline by a matter of days (at that point social gatherings had to be limited to 30 maximum), but over two "sittings", many members of St Margaret's were still able to enjoy time together outside, for the first time in a long time.

The summer of 2021 also brought to an end the long period of uncertainty as to the **new Vicar** for the benefice, which of course had been on the mind of many (not least my own!) since Andrew had announced his retirement in late 2019. Being appointed as Vicar in a benefice in which I had already served for (at that point) two years was a strange experience – of course many of the quirks and idiosyncrasies of both parishes were already familiar to me, but it is a very different role and I still have much to learn and get my head around. It also began the search for a **new Associate Priest** – who will hopefully be appointed by the time we have our Annual Meeting of 2022, and in place by this August.

In the short-term, if anything, things have been even more hectic since the appointment and my induction. There are so many important but competing priorities, as we emerge out of the pandemic, look forward to the future with our development project and develop our approaches to governance, HR and administration – all the boring but important stuff which allows us to then focus on the real priority of the Gospel of Christ.

To this end, I am **hugely grateful** to so many people who have been pivotal in keeping St Margaret's alive and thriving during the course of 2021. Many of them have written their own sections elsewhere in this report, but of course I must pay especial tribute to my colleagues in the ministry team (Anne, David, Tricia and Eva), our fantastic churchwardens (Hugh and Richard Cooper), our PCC Secretary and Treasurer (Michèle and Cara) and our musical maestros Richard Goodall and, in the latter months of the year, Joe Barber. All have been incredibly flexible with constantly changing circumstances and patient with me as I invariably forget something important, for which I am very grateful. Thanks must also be given to Bernard and Liz who took numerous services at St Margaret's during 2021 while we've been without an Associate Priest, along with other priests external to the benefice, and also to all members of the St Margaret's family who have contributed in so many ways, as sacristans, readers, intercessors or on the coffee rota.

**Advent and Christmas** were especially hectic for me, with the usual transition period between clergy posts (which parishioners may not have been aware of) took place in November making planning somewhat rushed, with the big induction/institution service (a hugely joyful occasion for me and I hope others) and yet another new variant (Omicron) keeping life "interesting"! In the end Christmas was slightly more restrictive than any of us would have ideally liked, but a definite improvement over 2020's – let us hope and pray that by our next Christmas together both coronavirus and clergy vacancies will be a thing of the past!

## **2. PCC report**

*Michèle Crawford – PCC Secretary*

In 2021 there were six meetings of the PCC with an average attendance of 13, five of which were held on Zoom. Two joint meetings with St Giles' PCC, also on Zoom, were held to fulfil the requirements of the process for appointing our Incumbent. Parish Representatives were chosen and the Parish Profile outlined and discussed. It was noticeable that the average attendance in Zoom meetings was higher than for the one meeting held in person. The possibility of hybrid meetings in future was raised.

The APCM was delayed until June 27<sup>th</sup>, when it was possible to gather in a socially distanced congregation. Thirty people attended and we are grateful to the Revd Anthony Buckley, Area Dean, who chaired the meeting. The PCC were informed at all stages of the process for advertising, interviewing and appointing a Vicar and some PCC and congregation members met the shortlisted candidates socially over tea.

At every PCC meeting Worship, Finance, Safeguarding, Development and the Fabric of the Church building were reported and discussed. The move to online worship, followed by the staged re-opening of the Church was a central area of PCC business and the changing development plans and urgent matters regarding repairs to the fabric were also a priority.

All Safeguarding Policies and the Health and Safety Policy were updated and approved. Three new Policies were adopted: Lone Worker and Personal Safety; Youth Communication and Social Media and Data Protection and Privacy. All Policies are displayed in the Porch, as are PCC Minutes when they have been approved and signed.

The new (2020) Rule for Business by Correspondence once again proved very useful. Under this rule, M29, proposals and any accompanying documents are circulated to PCC members and a week later the proposal is passed or, in the event of a majority of objections or negative responses, shelved until the next PCC meeting where it may be debated in full. Proposals approved in this way are reported and minuted at the next meeting and have included matters of finance, and letting of property for St Margaret's Institute and agreements at the decision to move worship online or at each stage of plans to relax the regulations for worship in Church.

The PCC Secretary thanks everyone who has contributed to the Annual Report and to the PCC's activities and discussions throughout the year.

## **3. Churchwardens' report**

*Hugh Series and Richard Cooper - Churchwardens*

Hugh Series and Richard Cooper have continued as churchwardens.

Two very important matters overshadowed 2021. Firstly, most of the year was spent in the vacancy following Andrew's departure in December 2020. We were immensely fortunate that Daniel was with

us as Associate Priest, and in having other members of the clergy team who generously and faithfully supported us throughout the year, particularly Rev Anne Holmes and Rev Prof Bernard Silverman, and we are deeply grateful to them. Secondly, the COVID pandemic continued to have considerable impact on life at St Margaret's throughout 2021.

Both parishes worked hard to update the parish profile in order to support the appointment of a new incumbent. One positive aspect of the vacancy is the close working that was needed, particularly between the wardens of the two parishes, leading to much sharing of ideas and a better understanding and appreciation by each parish of the other.

Interviews for the new incumbent took place in July, and the parish was delighted with the result: that Revd Daniel Walters was appointed as our new incumbent. He was installed on 30 November. The church was packed as full as COVID restrictions would allow, and there were 138 views of the service on YouTube. Daniel's appointment of course created a vacancy for an Associate Priest which is to be filled for the summer of 2022.

The A/V equipment installed in 2020 meant that we were able to continue online services throughout the year. This has turned out to be very significant aspect of our mission. Service arrangements changed throughout the year as national guidance changed. In person services resumed in May, though with reduced numbers, masks, social distancing, and very limited singing. For a time there was no singing at all, then we had a Cantor, and then choir singing returned in stages. The numbers watching online vary considerably, but as expected, views dropped from about 60 to 90 for the Sunday morning Eucharists (well over 100 for major services) to about 20 to 40 when in person services returned. The number of views recorded on YouTube probably underestimates the number of people, as in many households two or three people may watch a service on a single computer. For many people, watching online has enabled them to stay connected with our community when they were unable to come in person. Many of us regretted the lack of refreshments at the end of the service, meaning that our usual social interaction had to take place outside, whatever the weather.

The quinquennial report, which is the architect's report on the condition of the fabric of the church carried out every 5 years, was completed by our architect, Christian Randall, in February. Urgent matters identified were that the roof the south aisle needed to be improved, the gutters needed cleaning, and ivy and other plants were growing up the north side of the church from the old vicarage garden, risking damage to the stonework and the ingress of damp. The gutters were cleaned out twice during the year, and the ivy removed from the north wall. Thanks to a loan from the Oliver Heaton Trust the south aisle roof has been replaced and a lead alarm installed, though not before water leaks had caused considerable damage to the floor below, and staining of the stonework. Much of the cost of replacing the floor will be covered by insurance.

The report also identified the poor condition of many of the gutters, some loose tiles on the roof and a number of other smaller matters, all of which will need to be dealt with in 2022.

Plans for redeveloping the west end of the church are described in the Development Group report.

We have come through very challenging year with much to celebrate and be thankful for. The life of the church could not continue without the contributions of so many people, and this is as true during lockdown as at other times. We are immensely grateful to them all.

#### **4. Sidespersons**

*Valentine Cunningham*

Thanks to all the sidespeople for acting, in time of pandemic restrictions and dropping number of personnel. Due to Communion in One Kind Only, we have coped with two rather than the normal three persons, at the Sunday 10.30 am Parish Eucharist. But even so the dropping number of sidespersons has meant extra calls on the team. We need three new people, especially as normal Communion conditions return.

#### **5. Children and Young People**

*Eva Walters – Parish Children's Worker*

2021 was my first complete year in post and although challenging at times due to covid, there was much to be grateful for:

**Toddlers** continues and though our numbers do fluctuate, we have a steadfast core group of families who find this term-time meeting an enjoyable part of their week. Some of the year was spent online with recorded songs and stories but we have managed to stay open for the same times that the church was, mainly by using the garden at 19a behind church. In the summer term, we finished with a "graduation" celebration where we bid farewell to three of our regular children. In September, we returned to meeting in church but continued to observe social distancing (as much as you can with toddlers) and face masks. We also reintroduced the playtime and refreshments. Then in December we celebrated Christmas with carols, a special story and part breakfast. My thanks to Katie Ronald who continues to support this group, and to Becca Rose who has stepped in several times as an extra volunteer at very short notice.

In light of isolation felt by many during the lockdowns, I decided to set up a **Baby Group** for parents and carers of new babies. It meets after Toddlers with the hope that some of the parents will eventually begin to bring their children to Toddlers. It's a peer support group with willing hands to hold a baby while they drink a hot drink. This group has again mirrored a similar ebb and flow as Toddlers in line with restrictions and the seasons, but again there is a core group of people who find it a place of support and rest. I continue to be grateful for the support that Rachel Faulkner and Barbara Levick give to run this group. Their calmness and experience in supporting these parents is invaluable.

Our Saturday's at St Margaret's program of **SAMS** and **Sammy's** did not restart in 2021. This is due in part to lack of volunteers but also an acknowledgement that we needed to find a new way of working for Saturday mornings. This is still very much in discussion at the Children's Work Steering Group and we hope to move forward on this in the coming year. A huge thank you to Liz and Martin Holmes who ran (and baked for!) Sammy's for so many years. It was a much-loved group and their dedication to musical education has helped so many young children discover a true love of music. The lockdown videos continue to be some of our highest viewed on our church YouTube channel.

In line with national and our church restrictions, **Sunday School** began to meet in September. For the first half-term, Juniors and Seniors explored God's love for our planet through the Creation

Story. Both classes made beautiful displays - the Seniors triptych can still be viewed in the Lady Chapel with the Juniors display on the board next to the side door. The Juniors then spent the second half term exploring the Advent and Christmas story, while the Seniors helped educate us all with a delicious Stir-Up Sunday cake that was decorated beautifully with the liturgical seasons.

Our Teen Discussion group has had an engaging start to the school year exploring questions about God, angels, and the Creed to name a few. Our young people enjoy these times to meet and explore their faith journeys. To compliment this, we also introduced an opportunity, roughly once a month, when they would stay in church and then meet with the priest that was presiding that day after the service during coffee time. This plan has been a little interrupted by covid and various other things and we hope to restart this properly next year. Thank you to all my fellow Sunday School teachers who give up their Sunday mornings to be with our children - Michele, Liz H, Cara, Liz B, Uta, Chris, Louise, Lucia and Rupert.

In Summer 2021, we started to run a monthly **Teen Film Night**. This has continued to remain hugely popular with our young people. They have pizza or hotdogs to eat and watch a film on a big screen at the back of church. It's a huge amount of fun and I'm so grateful to Daniel and Hugh Series for their technical support and especially Liz Holmes who volunteers her Fridays once a month.

During 2021, Daniel and I have continued to build on the strong foundation of our relationship with **Phil and Jim School**. We have seen it begin to flourish, working to be mutually beneficial in the life of our community here in North Oxford. We both continue to lead weekly collective worship in school or online via Teams when the classes were in "bubbles". We have also sought further ways to engage more with school life. I run a small group for pupils which helps inform what we do in collective worship. Daniel and I have supported the RE curriculum with lessons about pilgrimage and baptism. Our focus for the latter half of the year has been creating opportunities for the children to attend church whenever possible: with "Experience Pentecost" event in the summer term; a whole school Harvest Service in the Autumn term and an extensive period when we welcomed the pupils and parents for various Christmas celebrations in Advent. We also ran a mini-pilgrimage from school to St Giles via St Margaret's and Ss Philip and James. Thanks to Michele Crawford, David Smith and Andrew Sillet (from St Giles) for their help to facilitate what I was told was a real highlight for the Year 6 leavers.

In July, we held our last **Afternoon Service**. Numbers had fallen for this service as the restrictions lessened. We may visit this format again, however, we have turned our focus towards welcoming families back to St Margaret's. The All Souls area was spruced up into a Play & Pray area with a children's altar space. The baptistery was reopened to families as a quiet space for children to play during the service supervised by parents. I've taken down signs on the doors and made sure the speakers are on each week so that parents and carers still feel part of the service when they use that space.

Finally, 2021 saw the formation of a new Children's Work Steering Group which reports to the PCC. This group of Michèle Crawford, Liz Holmes, Rachel Faulkner and Daniel Walters helps to advise and support me in planning the Children's Work.

This last year has at times felt extremely challenging. Covid has been a constant shadow leading us to have to regularly adapt our plans. However, as I write this report and detail all the ways in which people have helped and supported the children's work here at St Margaret's I realise how fortunate we are. I'm very much looking forward to seeing what the next year brings.

## 6. Safeguarding

*Michèle Crawford - Parish Safeguarding Officer*

St Margaret's Safeguarding Policies were reviewed, updated and approved by the PCC and are displayed in the Porch and on the website. A general notice about Safeguarding, with contact details for the Local Authority, Oxford Diocese and the Parish is displayed in the Porch and Vestries.

The following Statement has been agreed by the PCC and is displayed in the Porch beside the booklet of the House of Bishops' Policy Statement.

**“The Parochial Church Council of St Margaret's Church, Oxford, adopts the Policy Statement issued by the House of Bishops. All Clergy, Church Officers, members of the Parochial Church Council and members of the congregation have access to the whole policy which is displayed in the porch and circulated electronically.”**

Many of our activities with children and young people could not be held until September 2021. Some of our teenagers met online and therefore a new Policy was needed: the Youth Communication and Social Media Policy was passed in March and will join the other Safeguarding Policies for updating and approval by the PCC in January every year. A Lone Worker and Personal Safety Policy was also adopted. These and all other Safeguarding Policies are displayed in the Porch. A Parish Safeguarding Action Plan was approved in March. Once again, the Safeguarding Training requirements published by the Diocese have been changed.

One outcome of these two years of change and uncertainty has been our ability to be flexible with forward planning where possible. When activities and Sunday School classes re-started in September, new relevant Risk Assessments were in place and all leaders had up to date DBS certification. All Risk Assessments must be retained for 50 years and a file is kept by the Parish Safeguarding Officer.

I am grateful to Eva Walters whose appointment as DBS Administrator the PCC approved in March 2021. She has full awareness of all Safeguarding issues in her role as Children's Worker and is actively engaged in all policies and practice.

As required, the Safeguarding Officer reports at every PCC meeting. There have been no Safeguarding issues reported during the year 2021.

The email for Safeguarding issues is: [safeguarding@stmargaretsoxford.org](mailto:safeguarding@stmargaretsoxford.org)

## **7. Community and charity work.**

### **a) The St Margaret's Parish Community Project for Older People**

*Tricia Brant - St Margaret's Parish Community Worker.*

Despite the continuing pandemic, my volunteers and I managed to keep support groups running for most of 2021. Participants frequently said how important these groups were to them during this time. As we work with vulnerable people, we were cautious and followed guidelines carefully and there was no evidence of any transmission of the virus within the groups. It was a careful balancing act between the risks associated with the virus and those of the detrimental effects of social isolation. The two main support groups that ran were the bereavement support group and the memory café, a support group for those with dementia and their carers.

Other social groups in gardens and safe internal spaces ran when case numbers were lower and opportunity allowed.

In the summer, we started a gardening therapy café, in partnership with the garden centre in Cutteslowe Park. It is a social and support group that is dementia friendly and combines a gardening or similar activity with a time of social interaction.

My work with individuals continued to increase. Pastoral care was especially needed during this time. Access to services was harder to find because of the pandemic and many were not aware of what help was available to them. I offered a range of practical support services, including: helping individuals to access benefits and funds to help financially with their circumstances, applying for Blue Parking Badges, helping people get mobility equipment and aids, as well as finding other support so that people can stay in their own home.

### **b) Charitable Giving Report 2020**

*Cara Thomas – PCC Treasurer*

No donations have been made for 2021 - we made two donations in 2021 for Asylum Welcome and Emmaus but these were the catch up for 2020.

We are committed to making the donations for 2021, and these will be made in 2022.

## **8. Deanery Synod**

*Valentine Cunningham*

There were two meetings: 23 November 2021 and February 15 2022. The November meeting opened with prayer for Daniel, newly made the St Margaret's vicar. It heard details of how General Synod and Diocesan Synod work within the management of the Church of England. The highlight was the report from the Revd Mary Gurr, Chaplain to the Homeless, about her work in Oxford. (Good work, by this Chaplain about whose existence I had no idea before this.)

The main business of the February meeting was the Parish Share for 2022. There was a small increase from 2020 - due to the Pandemic there was no set Share for 2021 - 1.2% from each parish to help St Frideswide with Binsey and their new House for Duty post. Of the 17 parishes, St Margaret's is number 13 contributor at £54, 240.

## **9. Events**

*Meg Peacock - Benefice Manager*

### **a) Musical Events**

With the exception of Vox, the other choirs resumed their rehearsals on a regular basis in the Autumn of 2021.

- The Jubilate choir every Tuesday evening.
- The Thursday Afternoon Singers every week
- Oxford Pro Musica on Thursday evenings on a regular basis

The Cornish-American Song Institute (now known as “Music Across the Pond”, ) who use St Margaret’s for their summer trip rehearsals were again not able to come to the UK last year but have confirmed that they are delighted to be returning this June (from Saturday 4<sup>th</sup> to 10<sup>th</sup> inclusive).

There were no concerts in 2021.

### **b) Non Musical Events (held in the Baptistery)**

The Bereavement Group and Memory Cafe, run by Tricia Brant were suspended from January but resumed their meetings in April on a regular basis.

## **10. Music**

### **Music in the Liturgy**

#### *a) Richard Goodall - Organist and Choir Director*

This report covers the first two-thirds of 2021, a period characterised by having to continue to work within periodically changing restrictions as the UK continued to deal with the Covid-19 pandemic. All aspects of the performing arts – in both sacred and secular contexts – continued to be impacted seriously by regulations designed to limit the transmission of the virus; but this seemed to be most acutely the case for anyone who enjoyed singing, due to the calculated additional risk from aerosols spread by that activity. Naturally, St Margaret’s own carefully-planned protocols for worship took on board this important consideration

After the autumn of 2020 in which socially distanced choirs had been permitted – only to be followed by a challenging second lockdown – the new year saw singing in worship restricted to solo cantors only. As in the previous summer, I was delighted that a small team of Carol, Chris, Louise, and Robert were so willing to step up and form a weekly rota to sing liturgically appropriate psalms and anthems. In particular, new arias were learnt, ranging from Bach, Vivaldi, and Pergolesi to Dvorak and Fauré, and then for Holy Week and Easter these four were joined by Christine and Libbeth, plus Anna as violinist on Good Friday. I remain hugely grateful to all our talented musicians for their contributions during those few months.

The post-Easter period saw permission again granted for small choirs of socially-distanced singers,

so that some familiar choral repertoire could be offered once more. It was decided that, to minimise risk to the celebrant, the choir would sit in the chancel, and this seemed to work well. However, this progression was curtailed by “recovery step 3” when rules would only allow a maximum of six singers to perform. While professional singers were no doubt able to continue to function, for those of us who have careers other than in music, and offer singing in church in the context of faith and service, were put in a less comfortable position. The change of rule also presented me with a planning nightmare – to give everyone who wished to a chance to sing while accommodating absences, but at the same time ensuring a balanced group of singers was available. Therefore, rather than arranging six people to cover the normal four choir voice parts, my solution was to alternate different groups of voices – upper voices one week, lower voices the next, and occasionally a mixed group, but singing only two parts. With some careful selection of repertoire, ranging from the French 19<sup>th</sup> century to contemporary composer Cecilia McDowall, via Byrd, Howells, and our own Michael Brooker, we were able to continue a weekly offering of appropriate, good quality music.

Finally, in late July, all restrictions on amateur singing were lifted, and we were able to dispense with all the rotas for singers and uncommon musical choices. The choir had return to the nave stalls (changed in their orientation for the celebrant’s safety) with more regular musical choices finally back on the menu. The only consequence was that, after 18 months of jumping through multiple planning hoops to keep the musical show on the road, I was feeling rather wrung out, and we are grateful to the churchwardens for agreeing to my taking a 6 month sabbatical.

I was therefore delighted to hear that Joe Barber had been appointed to take the musical lead during the autumn of 2021 into the first part of this year, and his report now follows. I would like to take the opportunity to thank him for all his hard work and the talent he has brought to St Margaret’s thereby enabling me to take a break. I admit it has been the strangest of experiences to stand aside after eighteen years of leading the music here, but I felt it necessary; and at the time of writing I am eagerly looking forward to resuming my “duties”.

#### *b) Joseph Barber – Locum Director of Music*

I arrived at St Margaret’s in September 2021, to take up the position of Locum Director of Music during Richard’s sabbatical. September also saw a significant and much waited for shift back to relative normality for the choir; with the easing of restrictions, it became possible for the full choir to sing together again, rather than just six at a time. The choir’s keen eagerness to sing together after a long time has been reflected in the consistently high quality of music making at St Margaret’s.

Since I started at St Margaret’s, I have made a conscious effort to try and include a mixture of familiar and new repertoire on the music list, allowing the choir both to have the comfort of singing some well-loved classics and to challenge themselves with previously unseen music. They have always risen to the occasion with the latter most skilfully, and with great enthusiasm (or so they claim!).

Another benefit of the easing of restrictions is the fact that we have been able to sing in special services alongside the choir of St Giles’ Church. The two such occasions were Daniel’s induction service and the Advent Carol Service, at which we sung Ord’s *Adam Lay Ybounden*, Praetorius’s *Lo How a Rose*, and Wood’s magnificent *O Thou the Central Orb*.

The Advent and Christmas season saw choral music at St Margaret’s continue to flourish, culminating in the Crib Service on Christmas Eve, which had not taken place for two years. This included Arcadelt’s *Ave Maria*, Willcocks’s *Infant Holy*, *Infant Lowly*, Holst’s *In the Bleak Midwinter*

and *Lullay my Liking*, the latter of which included some solos excellently sung by our teenage choristers.

I would like to express my thanks to everyone at St Margaret's for their most warm welcome – I have greatly enjoyed my time here so far. I would like to thank the choir, and especially Daniel, Richard, Martin, Michèle, and David for showing me the ropes and making my first few months here not only as easy as possible, but also greatly enjoyable.

### **Thursday Afternoon Singers**

*Alice Stainer*

2021 was hardly a vintage year for the group, given the extensive national lockdowns, tentative road map out of lockdown (which did not include choral singing on the route) and various prohibitive changes in the timeline of lifted restrictions. However, most choirs were able to resume in some form in the summer, even if this involved rehearsing outside in gardens or, less glamorously, car parks. As we usually cease operations for the summer, this did not seem the best time to recommence after so long a break; but as September arrived, having discussed it with my trusty accompanist Sarah Coatsworth, I wrote to the members proposing a restart, set out my suggested safety protocol, and asked them to register their interest. The response was swift, unanimous, and joyful. On that note, we resumed at the end of September, moving our operations into the main body of the church, wearing masks to arrive and depart, taking lateral flow tests beforehand where possible and being careful with tea. Happily, St Margaret's is a venue with plenty of natural ventilation!

In this mode, we have continued ever since, and have thus managed to salvage some of the year. It took a while for numbers to build up again, as many had alternative commitments on Thursdays that had filled the vacuum of our absence, but we are now holding firm at a solid and stable membership. We have even acquired two new members by word of mouth.

At first, the singing was somewhat tentative, so I stuck to simple rounds and unison songs and then gradually reintroduced part-singing. The lost confidence and disused voices returned in a steady accretion. We planned for an informal Christmas concert to friends and family, followed by a festive tea. For this we rehearsed some excellent four-part carols, as well as some more straightforward repertoire. As Omicron muscled in on the fun, we reviewed the situation as a group – it feels important that it is a communal venture – and in the end decided to go ahead as planned, as we had plenty of space, but to postpone the tea until a more propitious time. We had a tiny but appreciative audience with whom we sang a few carols after our performance of five pieces. I was incredibly proud of the choir's efforts, and we all appreciated the festive lift it gave us. Particular mention should go to Michael Faulkner for a sterling performance as Good King Wenceslas!

I would like to register my thanks to Meg Peacock in the Benefice office and to Hugh Series for trying to keep us warm. We very much appreciate their support. I would also like to extend my sincere gratitude to Sarah Coatsworth, who always backs me so generously with her consummate musicianship, and without whom the sessions would not be half so fun or effective. I will end on this note: the pandemic has thrown into relief the power of singing to inspire and to convey joy. Although we were kept from it for so long, our restart seems to have clarified this, and each week we are very sensible of its palpable presence. There is not enough of it around in these depleted days, so I am grateful to the whole group for participating as they do, with whole hearts and full voices. Joyous.

*Chris Levick, - Treasurer, SMI Committee*

Community centre activities substantially recovered in the second half of the year as Covid 19 restrictions eased.

Early in the year fund raising took place to replace the problematic hall floor. Some £41,700 was raised towards the cost of the new floor which was installed in August at a total cost of £43,400. A major refurbishment of the top floor flat started in 2020 was completed at a total cost of £35,000 and a new tenant found.

Charitable support for the aged was continued for the year through financing the PCC's employment of Trish Brant.

At the end of the year the SMI showed an operating deficit of £6,500 and the level of reserves carried by SMI is still judged to be satisfactory.

## **12 St Philip and St James School**

*Elizabeth Baigent - Foundation Governor*

The Covid pandemic drags on, wearying children, staff, and parents. Recognition of the uneven effects of the pandemic on children's mental and physical health has underlain efforts to support children in school and to continue to help them to articulate difficulties and address them. Not even a global pandemic can extinguish Phil and Jimmies' creativity, however, and it has been a pleasure to see the school developing new ideas to inspire the children. A notable initiative is that which seeks to improve reading and writing by inspiring the children with detailed projects on a wide range of books. A poetry competition last term showed how imaginative the children can be, notwithstanding the relentlessly phonics-based national reading strategy. The impending Shakespeare drama competition looks set similarly to inspire the children this term. Congratulations to pupils, teachers, and headteacher for embracing new ideas in difficult times.

Links between the church and the school have been strengthened by Eva and Daniel who are a regular presence in the school. Their work, fully supported by the headteacher, has amplified Christian themes in the school, for example, in assemblies, and has made the church a familiar place to pupils and their parents. This latter is noticeable in school events in church and in the presence of parents and younger siblings in activities in church.

## **13 St Margaret's Development Plan**

### *Hugh Series - Churchwarden*

The development group has continued to meet throughout 2021. For a time we had to meet by zoom, but as soon as possible we returned to meeting in the church itself, which is much more helpful when thinking about the various proposed changes to the structure and layout.

By the time the DAC (Diocesan Advisory Committee) finally approved the faculty for removal of the old chamber organ, the person who was going to take it fell ill and stopped responding to any communications. We have started the process of looking for another recipient.

Our lighting designer, Bruce Kirk, worked with the group to produce an attractive and detailed design for high-level lighting, removing the current rather utilitarian pendants. The faculty for this has been submitted to the DAC, and the approval process is almost complete.

Plans to replace the heating system are running slightly behind lighting. We have appointed a heating consultant from a firm of mechanical and electrical engineers, and a design is being worked on to lay cylindrical pipe radiators in underfloor channels on either side of the two main blocks of seating in the nave, and to replace all the existing radiators with new ones, as far as possible, in discrete positions at the side of the church. It has been suggested that we could build custom designed cupboards all around the north and south walls of the nave to cill height, providing storage space, insulation, and an attractive way of housing radiators. We would retain the existing boilers which although around 10 years old are still usable. As part of the underfloor system, the existing wooden floor under the nave seating would be replaced. It has been badly damaged by water leaks, and would need to be replaced in any case.

The A/V system was installed in 2020 and has continued to be a key part of our mission. A small group of teenagers has been trained to use it, so that we can ensure that all the Sunday Eucharists are covered. It has also been used for other events including funerals, enabling friends and family members across the world to participate.

Detailed plans had been drawn up for an extension to the west end of the church housing new toilets, an extended kitchen, and a new meeting room. To our sadness, despite initial preplanning approval, the council tree officer reached the view that the plans could put the roots of one of the lime trees flanking the war memorial at risk and was unable to recommend it. We had little choice but to withdraw the plans. This was all the more disappointing because our own tree expert had worked with the architect to mitigate this risk.

The group went back to square one and produced a new set of options for the West End, one within the existing footprint and two more with small extensions. These plans were circulated and discussed within the congregation and we held a congregational meeting after a Sunday service to discuss them. The clear favourite was for a modest sized extension housing toilets outside the west wall under the great West window, with the development of the existing kitchen and flower area into a more flexible and better equipped space, moving the flower area across to the south west corner of the church. The final details of this plan are currently under development.

I am very grateful to the members of the development group for being so willing to give their time to this protracted process (more than 5 years): Richard, Roger, David, Daniel, Eva, and Christian (architect).

*Carishma Thomas – PCC Treasurer*

Collections from standing orders remained stable from our generous congregation and plate collections have recovered, however we have not been able to conduct fund-raising activities.

### ***Church Unrestricted Funds***

Our cash position remains solvent but this is due to legacies and one-off contributions and a holiday from paying the diocesan share from May of this year to October.

As a result, I have held back the cash, but not the commitment, to our charitable giving for our charities for 2021, but this will be paid once we are able to stabilise our cash position in 2022. All 2020 charitable contributions have now been made. We are also able to pay St Giles for 2021 in full for cross charges.

For Financial Year 2021, cash receipts were £153k in the period and outgoings were £148k. This includes amounts received from OHT and paid across for building works, including a loan of £26k for the roof repairs, which will be repaid using our funds deposited with the Church of England Deposit Fund Scheme in 2022.

We are looking to start a 'Covid Recovery Fund' and all suggestions regarding fundraising would be welcome.

### ***Church Restricted Funds***

There were no movements to the Lady Chapel Fund during the period interest earned, but I have asked CCLA to move funds moved into our current funds to cover our loan from OHT for the roof repairs.

### ***Gift Aid***

The gift aid application for £12K was received in October.

### ***New Bank account***

TSB have confirmed the opening of the new bank account, but require that the NatWest bank mandate be updated for only those signatories that will be on TSB prior to the transfer. This should be the last stage as TSB are aware that they have not been very helpful in the past. Once that is done we have three years to move all the standing orders from NatWest to CAF Bank.

### ***Other matters***

We have paid £1,675 from the congregation as a gift to Andrew for his farewell.

We have the following amounts pending amounts to pay across in 2022

£460 for Christian Aid

£190 for the Lifeboat Association

£150 for the Bishop's charity

We have started with the 'electronic plate' for collections which so far has been a smooth process.

St Philip & St James with St Margaret, Oxford

Statement of Financial Activities  
Year ended 31 December 2020

	Notes	Unrestricted Funds & Designated Funds	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2020	Unrestricted Funds & Designated Funds	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2019
		£	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>															
Voluntary Income	2a	108,931	-	-	-	-	-	108,931	81,739	-	-	-	600	-	82,339
Activities for generating funds	2b	3,736	-	-	-	-	-	3,736	3,720	-	-	-	-	-	3,720
Income From Investments	2c	5,599	-	-	-	15	-	5,614	5,524	-	-	-	7,405	-	12,929
Church Activities	2d	397	-	-	-	52,186	-	52,583	304	-	-	-	90,760	-	91,064
Other Incoming Resources	2e	5,815	-	-	-	2,506	-	8,322	2,093	-	-	-	2,542	-	4,635
<b>TOTAL INCOMING RESOURCES</b>		<b>124,478</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,708</b>	<b>-</b>	<b>179,185</b>	<b>93,380</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>101,307</b>	<b>-</b>	<b>194,687</b>
<b>RESOURCES EXPENDED</b>															
Church Activities	3a	126,438	-	-	-	86,539	400	213,377	100,409	-	-	-	137,380	400	238,189
Fundraising Costs	3b	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>126,438</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86,539</b>	<b>400</b>	<b>213,377</b>	<b>100,409</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>137,380</b>	<b>400</b>	<b>238,189</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(1,960)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31,832)</b>	<b>(400)</b>	<b>(34,192)</b>	<b>(7,029)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(36,073)</b>	<b>(400)</b>	<b>(43,502)</b>
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>															
on disposal		-	-	-	-	25,308	(13,494)	11,814	-	-	-	-	-	-	-
on revaluation		11,973	-	-	-	-	-	11,973	28,868	-	-	-	-	-	28,868
<b>TRANSFER OF FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>10,013</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,524)</b>	<b>(13,894)</b>	<b>(10,405)</b>	<b>21,839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(36,073)</b>	<b>(400)</b>	<b>(14,634)</b>
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>		<b>214,362</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>222,918</b>	<b>411,177</b>	<b>869,102</b>	<b>192,523</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>258,991</b>	<b>411,577</b>	<b>883,736</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>		<b>224,375</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>216,394</b>	<b>397,283</b>	<b>858,697</b>	<b>214,362</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>222,918</b>	<b>411,177</b>	<b>869,102</b>

The notes on pages 3 to 7 form part of this account

St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2020		Notes										Total	Total		
	Notes	Unrestricted Funds & Designated	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	2020	Unrestricted Funds & Designated	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	2019
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
TANGIBLE ASSETS															
Tangible Investment	4	195,797	-	-	-	-	30,322	425,522	183,824	-	-	-	33,354	395,600	
TOTAL		195,797	-	-	-	-	30,322	621,319	183,824	-	-	-	33,354	428,954	
CURRENT ASSETS															
Debtors	5	3,917	-	-	-	-	2,861	6,778	2,871	-	-	-	3,470	6,341	
Short Term Deposits		6,041	75	14,292	6,353	156,397	183,158	22,647	22,647	(3,000)	7,000	171,209	13,494	211,350	
Cash in Hand and at Bank		20,295	-	-	-	39,770	62,148	11,011	11,011	17,292	(647)	24,054	2,083	53,868	
TOTAL		30,253	75	14,292	6,353	199,029	252,084	36,529	36,529	14,292	6,353	198,733	15,577	271,559	
CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR	6	1,675	75	-	-	12,956	14,706	5,991	5,991	-	-	9,169	-	15,235	
TOTAL		1,675	75	-	-	12,956	14,706	5,991	5,991	-	-	9,169	-	15,235	
NET CURRENT ASSETS		28,578	-	14,292	6,353	186,073	237,378	30,538	30,538	14,292	6,353	189,564	15,577	256,324	
TOTAL ASSETS LESS CURRENT LIABILITIES		224,375	-	14,292	6,353	216,394	858,697	214,362	214,362	14,292	6,353	222,918	411,177	869,102	
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR		-	-	-	-	-	-	-	-	-	-	-	-	-	
NET ASSETS		224,375	-	14,292	6,353	216,394	858,697	214,362	214,362	14,292	6,353	222,918	411,177	869,102	
FUNDS															
Unrestricted		103,726	-	-	-	216,394	320,120	93,713	93,713	-	-	222,918	-	316,631	
Restricted		-	-	14,292	6,353	-	417,928	-	-	14,292	6,353	-	411,177	431,822	
Endowment		120,649	-	-	-	-	120,649	120,649	120,649	-	-	-	-	120,649	
TOTAL		224,375	-	14,292	6,353	216,394	858,697	214,362	214,362	14,292	6,353	222,918	411,177	869,102	

Approved by the PCC on

and signed on their behalf

*EXAMINER: Tom CARVER*

*RCarver*

*26-6-2021*

The notes on pages 3 to 7 form part of these accounts

## 1 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 2005.

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at market value.

### Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 8. Endowment funds, where the capital must be retained, are explained in note 5.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

### Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

### Resources expended

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Leasehold land and buildings are depreciated on a straight line basis over the period of the lease.

Property improvements are depreciated on a straight line basis over 20 years.

Equipment is depreciated over 5 years.

No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute-Investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference

### Current Assets

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

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements  
Year ended 31 December 2020

	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2019 £
<b>INCOMING RESOURCES</b>										
<b>2a Voluntary Income</b>	-	-	-	-	-	-	-	-	-	-
Planned Giving	-	-	-	-	-	-	-	-	-	-
Gift Aid Donations	56,269	-	-	-	56,269	60,577	-	-	-	60,577
Tax Recoverable	18,308	-	-	-	18,308	14,514	-	-	-	14,514
Collections	1,793	-	-	-	1,793	3,993	-	-	-	3,993
Grants	32,411	-	-	-	32,411	2,500	-	-	-	2,500
Donations, appeals etc	150	-	-	-	150	155	-	600	-	755
Legacies	-	-	-	-	-	-	-	-	-	-
Share Value Direct into CBF	-	-	-	-	-	-	-	-	-	-
	108,931	-	-	-	108,931	81,739	-	600	-	82,339
<b>2b Activities for generating funds</b>										
Fetes, fundraising activities	3,736	-	-	-	3,736	3,720	-	-	-	3,720
	3,736	-	-	-	3,736	3,720	-	-	-	3,720
<b>2c Income From Investments</b>										
Dividends and interest, incl tax	5,485	-	15	-	5,500	5,524	-	7,405	-	12,929
Retained interest in CBF	114	-	-	-	114	-	-	-	-	-
	5,599	-	15	-	5,614	5,524	-	7,405	-	12,929
<b>2d Church Activities</b>										
Institute Room Lettings	-	-	38,390	-	38,390	-	-	67,664	-	67,664
Institute Flat Rents/House Rent	-	-	11,565	-	11,565	-	-	21,360	-	21,360
Service Charges	397	-	2,231	-	2,628	304	-	1,736	-	2,040
	397	-	52,186	-	52,583	304	-	90,760	-	91,064
<b>2e Other Incoming Resources</b>										
Other Incoming Resources	5,815	-	2,506	-	2,506	2,093	-	2,542	-	4,635
Accounting adjustments	5,815	-	2,506	-	2,506	2,093	-	2,542	-	4,635
	124,478	-	54,708	-	173,370	93,380	-	101,307	-	194,687
<b>TOTAL INCOMING RESOURCES</b>										



**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2020

4 TANGIBLE (All restricted)

	SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST				
At 1 January 2020	400,000	60,861	14,906	475,767
Disposals	-	-	-	-
Additions at cost	-	-	-	-
At 31 December 2020	400,000	60,861	14,906	475,767
DEPRECIATION				
At 1 January 2020	4,400	27,507	14,906	46,813
Charge	400	3,032	-	3,432
At 31 December 2020	4,800	30,539	14,906	50,245
NET BOOK VALUE				
At 31 December 2020	395,200	30,322	-	425,522
At 31 December 2019	395,600	33,354	-	428,954

INVESTMENTS

	Unrestricted £	SMI
Market value at 1 Jan 2020	183,824	252,039
Disposal at carrying value	-	25,185
Realised gain on disposal	-	11,815
Purchases at cost	-	-
Revaluation gain/(loss)	11,973	24,266
Market value at 31 Dec 2020	195,797	239,305
Historic Cost	156,397	-

5 DEBTORS	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
Debtors and Accrued Income	3,917	-	-	-	875	-	4,792
Gift Aid Refund	-	-	-	-	-	-	-
Lettings	-	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-	-
Insurance Prepaid	-	-	-	-	1,986	-	1,986
Other prepayments	-	-	-	-	-	-	-
Hildegard, Flori, On Organ	-	-	-	-	-	-	-
Total Debtors	3,917	-	-	-	2,861	-	6,778

	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2019 £
	2,871	-	-	-	1,572	-	4,443
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	1,998	-	1,998
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	2,871	-	-	-	-	-	2,871
	2,871	-	-	-	3,470	-	6,341

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2020

	Unrestricted Funds & Designated	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2020	Unrestricted Funds & Designated	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2019
	£	£	£	£	£	£	£	£	£	£	£	£
<b>6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	12,956	-	13,031	4,481	-	-	9,169	-	13,725
Clergy Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other creditors	1,675	-	-	-	-	1,675	1,510	-	-	-	-	1,510
<b>Total Creditors</b>	<b>1,675</b>	<b>-</b>	<b>-</b>	<b>12,956</b>	<b>-</b>	<b>14,706</b>	<b>5,991</b>	<b>-</b>	<b>-</b>	<b>9,169</b>	<b>-</b>	<b>15,235</b>

**7 FUNDS**  
General Funds are those not subject to any restrictions for the use of the PCC. There are four Restricted Funds: The Lady Chapel Appeal, The War Memorial Appeal, The Organ Scholar Fund and the SMI Appeal. These four are shown in separate columns.

St Philip & St James with St Margaret, Oxford

Statement of Financial Activities  
Year ended 31 December 2020

	Notes	Unrestricted Funds & Designated	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2020	Unrestricted Funds & Designated	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2019
		£	£	£	£	£	£	£	£	£	£	£	£	£	£
<b>INCOMING RESOURCES</b>															
Voluntary Income	2a	108,931	-	-	-	-	-	108,931	81,739	-	-	-	600	-	82,339
Activities for generating funds	2b	3,736	-	-	-	-	-	3,736	3,720	-	-	-	-	-	3,720
Income From Investments	2c	5,599	-	-	-	15	-	5,614	5,524	-	-	7,405	-	-	12,929
Church Activities	2d	397	-	-	-	52,186	-	52,583	304	-	-	90,760	-	-	91,064
Other Incoming Resources	2e	5,815	-	-	-	2,506	-	8,322	2,093	-	-	2,542	-	-	4,635
<b>TOTAL INCOMING RESOURCES</b>		<b>124,478</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,708</b>	<b>-</b>	<b>179,185</b>	<b>93,380</b>	<b>-</b>	<b>-</b>	<b>101,307</b>	<b>-</b>	<b>-</b>	<b>194,687</b>
<b>RESOURCES EXPENDED</b>															
Church Activities	3a	126,438	-	-	-	86,539	400	213,377	100,409	-	-	137,380	400	-	238,189
Fundraising Costs	3b	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>126,438</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86,539</b>	<b>400</b>	<b>213,377</b>	<b>100,409</b>	<b>-</b>	<b>-</b>	<b>137,380</b>	<b>400</b>	<b>-</b>	<b>238,189</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(1,960)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31,832)</b>	<b>(400)</b>	<b>(34,192)</b>	<b>(7,029)</b>	<b>-</b>	<b>-</b>	<b>(36,073)</b>	<b>(400)</b>	<b>(43,502)</b>	
<b>GAINS &amp; (LOSSES) ON INVESTMENT</b>															
on disposal		-	-	-	-	25,308	(13,494)	11,814	-	-	-	-	-	-	-
on revaluation		11,973	-	-	-	-	-	11,973	28,868	-	-	-	-	-	28,868
<b>TRANSFER OF FUNDS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>10,013</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,524)</b>	<b>(13,894)</b>	<b>(10,405)</b>	<b>21,839</b>	<b>-</b>	<b>-</b>	<b>(36,073)</b>	<b>(400)</b>	<b>(14,634)</b>	
<b>BALANCES BROUGHT FORWARD AT 1ST JANUARY</b>		<b>214,362</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>222,918</b>	<b>411,177</b>	<b>869,102</b>	<b>192,523</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>258,991</b>	<b>411,577</b>	<b>883,736</b>
<b>BALANCES CARRIED FORWARD AT 31ST DECEMBER</b>		<b>224,375</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>216,394</b>	<b>397,283</b>	<b>858,697</b>	<b>214,362</b>	<b>-</b>	<b>14,292</b>	<b>6,353</b>	<b>222,918</b>	<b>411,177</b>	<b>869,102</b>

The notes on pages 3 to 7 form part of this account

St Philip & St James with St Margaret, Oxford

Balance Sheet at 31st December 2020		Notes										Total	Total		
		Unrestricted Funds & Designated	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	2020	Unrestricted Funds & Designated	Restricted Funds Organ Scholar	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	2019
		£	£	£	£	£	£	£	£	£	£	£	£	£	
TANGIBLE ASSETS								425,522						428,954	
Tangible Investment	4	195,797	-	-	-	-	-	195,797	183,824	-	-	-	-	183,824	
TOTAL		195,797	-	-	-	-	-	621,319	183,824	-	-	-	33,354	612,778	
CURRENT ASSETS															
Debtors	5	3,917	-	-	-	-	-	6,778	2,871	-	-	-	3,470	6,341	
Short Term Deposits		6,041	75	14,292	6,353	-	-	183,158	22,647	-	(3,000)	7,000	171,209	211,350	
Cash in Hand and at Bank		20,295	-	-	-	-	-	62,148	11,011	75	17,292	(647)	24,054	53,868	
TOTAL		30,253	75	14,292	6,353	-	-	252,084	36,529	75	14,292	6,353	198,733	271,559	
CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR	6	1,675	75	-	-	-	-	14,706	5,991	75	-	-	9,169	15,235	
TOTAL		1,675	75	-	-	-	-	14,706	5,991	75	-	-	9,169	15,235	
NET CURRENT ASSETS		28,578	-	14,292	6,353	186,073	2,083	237,378	30,538	-	14,292	6,353	189,564	256,324	
TOTAL ASSETS LESS CURRENT LIABILITIES		224,375	-	14,292	6,353	216,394	397,283	858,697	214,362	-	14,292	6,353	222,918	869,102	
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR		-	-	-	-	-	-	-	-	-	-	-	-	-	
NET ASSETS		224,375	-	14,292	6,353	216,394	397,283	858,697	214,362	-	14,292	6,353	222,918	869,102	
FUNDS															
Unrestricted		103,726	-	-	-	216,394	-	320,120	93,713	-	-	-	222,918	316,631	
Restricted		-	-	14,292	6,353	-	397,283	417,928	-	14,292	6,353	-	411,177	431,822	
Endowment		120,649	-	-	-	-	-	120,649	120,649	-	-	-	-	120,649	
TOTAL		224,375	-	14,292	6,353	216,394	397,283	858,697	214,362	-	14,292	6,353	222,918	869,102	

Approved by the PCC on

and signed on their behalf

*EXAMINER: Tom CARVER*

*RCarver*

*26-6-2021*

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**Incoming resources**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised 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 recognised when receivable and all incoming resources are accounted for gross.

**Resources expended**

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan share is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

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Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 2011.

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No depreciation is provided where assets are purchased at the end of the year.

Non-St Margaret's Institute-Investments are valued at market value at 31 December.

St Margaret's Institute Investments are valued at historic cost at 31 December, but the market valuation is provided for reference

**Current Assets**

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

**St Philip & St James with St Margaret, Oxford**

Notes to the Financial Statements

Year ended 31 December 2020

	2020				2019					
	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £	Unrestricted Funds & Designated £	Restricted Funds Lady Chapel £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2019 £
<b>INCOMING RESOURCES</b>										
2a Voluntary Income	-	-	-	-	-	-	-	-	-	-
Planned Giving	-	-	-	-	-	-	-	-	-	-
Gift Aid Donations	56,269	-	-	-	56,269	60,577	-	-	-	60,577
Tax Recoverable	18,308	-	-	-	18,308	14,514	-	-	-	14,514
Collections	1,793	-	-	-	1,793	3,993	-	-	-	3,993
Grants	32,411	-	-	-	32,411	2,500	-	-	-	2,500
Donations, appeals etc	150	-	-	-	150	155	-	600	-	755
Legacies	-	-	-	-	-	-	-	-	-	-
Share Value Direct into CBF	-	-	-	-	-	-	-	-	-	-
	108,931	-	-	-	108,931	81,739	-	600	-	82,339
2b Activities for generating funds Fetes, fundraising activities	3,736	-	-	-	3,736	3,720	-	-	-	3,720
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	114	-	-	-	114	-	-	-	-	-
	5,599	-	15	-	5,614	5,524	-	7,405	-	12,929
2d Church Activities	-	-	-	-	-	-	-	-	-	-
Institute Room Lettings	-	-	38,390	-	38,390	-	-	67,664	-	67,664
Institute Flat Rents/House Rent	-	-	11,565	-	11,565	-	-	21,360	-	21,360
Service Charges	397	-	2,231	-	2,628	304	-	1,736	-	2,040
	397	-	52,186	-	52,583	304	-	90,760	-	91,064
2e Other Incoming Resources	5,815	-	2,506	-	2,506	2,093	-	2,542	-	4,635
Other Incoming Resources	5,815	-	2,506	-	2,506	2,093	-	2,542	-	4,635
Accounting adjustments	-	-	-	-	-	-	-	-	-	-
	124,478	-	54,708	-	173,370	93,380	-	101,307	-	194,687
<b>TOTAL INCOMING RESOURCES</b>										



**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2020

**4 TANGIBLE (All restricted)**

	SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST				
At 1 January 2020	400,000	60,861	14,906	475,767
Disposals	-	-	-	-
Additions at cost	-	-	-	-
At 31 December 2020	400,000	60,861	14,906	475,767
DEPRECIATION				
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Charge	400	3,032	-	3,432
At 31 December 2020	4,800	30,539	14,906	50,245
NET BOOK VALUE				
At 31 December 2020	395,200	30,322	-	425,522
At 31 December 2019	395,600	33,354	-	428,954

**INVESTMENTS**

	Unrestricted £	SMI
Market value at 1 Jan 2020	183,824	252,039
Disposal at carrying value	-	25,185
Realised gain on disposal	-	11,815
Purchases at cost	-	-
Revaluation gain/(loss)	11,973	24,266
Market value at 31 Dec 2020	195,797	239,305
Historic Cost	156,397	-

	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2020 £
5 DEBTORS							
Debtors and Accrued Income	3,917	-	-	-	875	-	4,792
Gift Aid Refund	-	-	-	-	-	-	-
Lettings	-	-	-	-	-	-	-
Diocesan Quota Rebate	-	-	-	-	-	-	-
Insurance Prepaid	-	-	-	-	1,986	-	1,986
Other prepayments	-	-	-	-	-	-	-
Hildegard, Flori, On Organ	-	-	-	-	-	-	-
Total Debtors	3,917	-	-	-	2,861	-	6,778

	Unrestricted Funds & Designated £	Restricted Funds Organ Scholar £	Restricted Funds Lady Chapel £	Restricted Funds War Memorial £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2019 £
	2,871	-	-	-	1,572	-	4,443
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	1,998	-	1,998
	2,871	-	-	-	-	-	2,871
	-	-	-	-	-	-	-
	2,871	-	-	-	3,470	-	6,341

**St Philip & St James with St Margaret, Oxford**  
Notes to the Financial Statements  
Year ended 31 December 2020

	Unrestricted Funds & Designated	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2020	Unrestricted Funds & Designated	Restricted Funds Lady Chapel	Restricted Funds War Memorial	Unrestricted Funds SMI	Restricted Fund SMI Appeal	Total 2019
	£	£	£	£	£	£	£	£	£	£	£	£
<b>6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR</b>												
Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-	-	-	-	-	-	-
Accruals	-	-	-	12,956	-	13,031	4,481	-	-	9,169	-	13,725
Clergy Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other creditors	1,675	-	-	-	-	1,675	1,510	-	-	-	-	1,510
<b>Total Creditors</b>	<b>1,675</b>	<b>-</b>	<b>-</b>	<b>12,956</b>	<b>-</b>	<b>14,706</b>	<b>5,991</b>	<b>-</b>	<b>-</b>	<b>9,169</b>	<b>-</b>	<b>15,235</b>

**7 FUNDS**  
General Funds are those not subject to any restrictions for the use of the PCC. There are four Restricted Funds: The Lady Chapel Appeal, The War Memorial Appeal, The Organ Scholar Fund and the SMI Appeal. These four are shown in separate columns.