



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 Cuddleston. 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
INCOMING RESOURCES		
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
TOTAL INCOMING RESOURCES	787,955	114,388
RESOURCES EXPENDED		
Church Activities	709,033	106,970
of which relates to development	609,247	5,450
Fundraising Costs	-	-
TOTAL RESOURCES EXPENDED	709,033	106,970
NET INCOMING/(OUTGOING) RESOURCES	78,921	7,418
GAINS & (LOSSES) ON INVESTMENT		
on disposal	-	-
on revaluation	4,879	18,328
TRANSFER OF FUNDS	-	-
NET MOVEMENT IN FUNDS	78,921	25,746
BALANCES BROUGHT FORWARD AT 1ST JANUARY	223,507	197,761
BALANCES CARRIED FORWARD AT 31ST DECEMBER	302,428	223,507
	As at 31 Dec 2024	As at 31 Dec 2023
TANGIBLE ASSETS		
Tangible	-	-
Investment	221,017	216,138

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

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 £
INCOMING RESOURCES									
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
TOTAL INCOMING RESOURCES		787,955	-	119,401	907,356	114,388	118,975	-	233,363
RESOURCES EXPENDED									
Church Activities	3a	758,946	-	114,520	873,466	106,970	96,221	400	203,591
Fundraising Costs	3b	-	-	-	-	-	-	-	-
TOTAL RESOURCES EXPENDED		758,946	-	114,520	873,466	106,970	96,221	400	203,591
NET INCOMING/(OUTGOING) RESOURCES		29,009	-	4,881	33,890	7,418	22,755	(400)	29,773
GAINS & (LOSSES) ON INVESTMENT									
on disposal		-	-	-	-	-	-	-	-
on revaluation		4,846	-	-	4,846	18,328	-	-	18,328
TRANSFER OF FUNDS		-	(232,485)	232,485	-	-	-	-	-
NET MOVEMENT IN FUNDS		33,855	(232,485)	237,366	38,736	25,746	22,755	(400)	48,100
BALANCES BROUGHT FORWARD AT 1ST JANUARY		223,507	232,485	396,083	852,074	197,761	209,730	396,483	803,974
BALANCES CARRIED FORWARD AT 31ST DECEMBER		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074

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 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
TANGIBLE ASSETS									
Tangible Investment	4	-	-	411,794	411,794	-	21,226	394,000	415,226
	4	220,984	-	-	220,984	216,138	-	-	216,138
TOTAL		220,984	-	411,794	632,778	216,138	21,226	394,000	631,364
CURRENT ASSETS									
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
TOTAL		296,391	-	231,381	527,772	56,890	218,447	2,083	277,421
CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR	6	260,013	-	9,726	269,739	49,522	7,188	-	56,710
TOTAL		260,013	-	9,726	269,739	49,522	7,188	-	56,710
NET CURRENT ASSETS		36,378	-	221,655	258,033	7,369	211,259	2,083	220,710
TOTAL ASSETS LESS CURRENT LIABILITIES		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR		-	-	-	-	-	-	-	-
NET ASSETS		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
FUNDS									
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
		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

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 £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2023 £
INCOMING RESOURCES									
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
TOTAL INCOMING RESOURCES									

St Philip & St James with St Margaret, Oxford

Notes to the Financial Statements

Year ended 31 December 2024

RESOURCES EXPENDED

3a Church Activities

Grants

Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
	25		19,637	19,662	25	26,533	-	26,558
	25		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	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
	758,946	-	114,520	873,466	106,970	96,221	400	176,757
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	758,946	-	114,520	873,466	106,970	96,221	400	176,757

3b

**Fundraising Costs
Fund Raising Activities**

TOTAL RESOURCES EXPENDED

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

4 TANGIBLE (All restricted)

		SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2024	400,000	60,861	14,906	475,767
	Disposals	-	-	-	-
	Additions at cost	-	-	-	-
	At 31 December 2024	400,000	60,861	14,906	475,767
DEPRECIATION	At 1 January 2024	6,000	39,635	14,906	60,541
	Charge	400	3,032	-	3,432
	At 31 December 2024	6,400	42,667	14,906	63,973
NET BOOK VALUE	At 31 December 2024	393,600	18,194	-	411,794
	At 31 December 2023	394,000	21,226	-	415,226

INVESTMENTS

	£	Unrestricted	SMI
Market value at 1 Jan 2024	216,138	291,491	-
Disposal at carrying value	-	-	-
Realised gain on disposal	-	-	-
Purchases at cost	-	-	-
Revaluation gain/(loss)	4,846	14,726	-
Market value at 31 Dec 2024	220,984	306,218	-
Historic Cost		167,831	-

5 DEBTORS	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
Debtors and Accrued Income						
Gift Aid Refund	62,786	21,140	83,926	75	3,833	3,908
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

6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR

	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
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
Total Creditors	260,013	9,726	269,739	49,522	7,188	56,710

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 £
INCOMING RESOURCES									
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
TOTAL INCOMING RESOURCES		787,955	-	119,401	907,356	114,388	118,975	-	233,363
RESOURCES EXPENDED									
Church Activities	3a	758,946	-	114,520	873,466	106,970	96,221	400	203,591
Fundraising Costs	3b	-	-	-	-	-	-	-	-
TOTAL RESOURCES EXPENDED		758,946	-	114,520	873,466	106,970	96,221	400	203,591
NET INCOMING/(OUTGOING) RESOURCES		29,009	-	4,881	33,890	7,418	22,755	(400)	29,773
GAINS & (LOSSES) ON INVESTMENT									
on disposal		-	-	-	-	-	-	-	-
on revaluation		4,846	-	-	4,846	18,328	-	-	18,328
TRANSFER OF FUNDS		-	(232,485)	232,485	-	-	-	-	-
NET MOVEMENT IN FUNDS		33,855	(232,485)	237,366	38,736	25,746	22,755	(400)	48,100
BALANCES BROUGHT FORWARD AT 1ST JANUARY		223,507	232,485	396,083	852,074	197,761	209,730	396,483	803,974
BALANCES CARRIED FORWARD AT 31ST DECEMBER		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074

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 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
TANGIBLE ASSETS									
Tangible Investment	4	-	-	411,794	411,794	-	21,226	394,000	415,226
	4	220,984	-	-	220,984	216,138	-	-	216,138
TOTAL		220,984	-	411,794	632,778	216,138	21,226	394,000	631,364
CURRENT ASSETS									
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
TOTAL		296,391	-	231,381	527,772	56,890	218,447	2,083	277,421
CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR	6	260,013	-	9,726	269,739	49,522	7,188	-	56,710
TOTAL		260,013	-	9,726	269,739	49,522	7,188	-	56,710
NET CURRENT ASSETS		36,378	-	221,655	258,033	7,369	211,259	2,083	220,710
TOTAL ASSETS LESS CURRENT LIABILITIES		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR		-	-	-	-	-	-	-	-
NET ASSETS		257,361	-	633,449	890,810	223,507	232,485	396,083	852,074
FUNDS									
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
		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 £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2023 £
INCOMING RESOURCES									
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
TOTAL INCOMING RESOURCES									

St Philip & St James with St Margaret, Oxford

Notes to the Financial Statements

Year ended 31 December 2024

RESOURCES EXPENDED

3a Church Activities

Grants

Notes	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Restricted Fund SMI Appeal £	Total 2023 £
	25		19,637	19,662	25	26,533	-	26,558
	25		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	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
	758,946	-	114,520	873,466	106,970	96,221	400	176,757
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	758,946	-	114,520	873,466	106,970	96,221	400	176,757

3b

**Fundraising Costs
Fund Raising Activities**

TOTAL RESOURCES EXPENDED

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

4 TANGIBLE (All restricted)

		SMI Leasehold land and buildings £	SMI Property Improvements £	SMI Equipment £	Total £
ACTUAL/DEEMED COST	At 1 January 2024	400,000	60,861	14,906	475,767
	Disposals	-	-	-	-
	Additions at cost	-	-	-	-
	At 31 December 2024	400,000	60,861	14,906	475,767
DEPRECIATION	At 1 January 2024	6,000	39,635	14,906	60,541
	Charge	400	3,032	-	3,432
	At 31 December 2024	6,400	42,667	14,906	63,973
NET BOOK VALUE	At 31 December 2024	393,600	18,194	-	411,794
	At 31 December 2023	394,000	21,226	-	415,226

INVESTMENTS

	£	Unrestricted	SMI
Market value at 1 Jan 2024	216,138	291,491	-
Disposal at carrying value	-	-	-
Realised gain on disposal	-	-	-
Purchases at cost	-	-	-
Revaluation gain/(loss)	4,846	14,726	-
Market value at 31 Dec 2024	220,984	306,218	-
Historic Cost		167,831	-

5 DEBTORS	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
Debtors and Accrued Income						
Gift Aid Refund	62,786	21,140	83,926	75	3,833	3,908
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

6 CREDITORS - AMOUNTS FALLING DUE IN ONE YEAR

	Unrestricted Funds & Designated £	Restricted Funds SMI £	Total 2024 £	Unrestricted Funds & Designated £	Unrestricted Funds SMI £	Total 2023 £
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
Total Creditors	260,013	9,726	269,739	49,522	7,188	56,710

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.