

Parochial Church Council of the Parish Church of St Mary Magdalene, Woodstock

Registered Charity Number 1164329

Trustees Report and Financial Statements for the year ended 31 December 2024

Index

Trustees' report

Administrative Information Page 1-2

Trustees' annual report Page 2-9

Annual Accounts

Independent Examiner's report Page 10

Statement of Income and Expenditure Page 11

Balance Sheet Page 12

Notes to the accounts Page 12-15

Appendix

Giving options Page 16

Administrative Information & Trustees' Report

Members & Trustees':

PCC members who have served at any time between 1 January 2024 and 31 December 2024 are:

Team Rector (ex officio) The Very Reverend Jeremy Auld (resigned effective 27 January 2024);

The Reverend Sarah Bourne (ex officio from 2 October 2024)

Deanery Synod representatives are ex officio members of the PCC

Name	Role	Committees	
		Standing/ Finance	Deanery Synod
Ms Jenny Atkinson	PCC Member Elected for 3 years from 25 Oct 2020, re-elected for 3 years from May 2023		
Reverend Sarah Bourne	PCC Member and Chair. Ex officio from 2 October 2024	Yes	
Mr Mike Bowles	PCC Member Elected for 3 years from 11 July 2021 and re-elected for 1 year from 21 April, 2024	Yes	
Mrs Kathryn Bunch	PCC Member Elected for 3 years from May 2023 and PCC secretary		
Ms Sarah Forshaw	PCC Member and Safeguarding officer elected for 3 years from 11 July 2021 and re-elected for 3 years from 21 April, 2024		
Mrs Gemma Ferrier	PCC Member Co-opted Jan 2023 and elected for 2 years from 21 April, 2024		
Mr Michael Holmes	PCC Member ex officio being re-elected to Deanery Synod for 3 years from May 2023. Re-elected Churchwarden for 1 year from 21 April 2024.	Yes	Yes
Mr Ray Morris	PCC Member re-elected for 2 years from 21 April, 2024		
Mrs Melanie McGregor	PCC Member ex officio being elected as Deanery Synod representative December 2023 until 2026		Yes
Dr Joan Perry	PCC Member & associate church Warden re-elected for 1 year from 21 April, 2024		
Mrs Sandy Rasch	PCC Member re-elected for 1 year from 21 April, 2024		Yes
Mr Aidan Salter	PCC Member & Treasurer re-elected for 3 years from 11 July 2021 and re-elected for 3 years from 21 April, 2024	Yes	
Ms Ruth Sutherland	PCC member ex officio as re-elected Churchwarden for 1 year from 21 April 2024. Elected as lay chair	Yes	
Mrs Sian Wallworth	PCC Member Elected for 3 years from May 2023		

Other

Clergy Secretary
Independent Examiner
Planned Giving officer
Electoral Roll officer
Bankers

Mrs Marion Williams
Mr Jos Rush, Woodstock Accountancy
Mrs Glynda Salter
Mrs Carol Holmes
Barclays Bank

	CAF Bank (Charities Aid Foundation)
	Kingdom Bank (savings only)
Insurers	Aviva via the broker Trinitas
Associate Priests	Reverend Canon Dr Andrew Bunch
	Reverend Dr Shaun Henson
	Reverend Katie Jones
	Reverend Dr Stephen Pix
Lay Pastoral Assistant/ Ordinand	Mrs Gemma Ferrier
Web site	www.woodstockandbladon.com

Aims and Purpose

The Parochial Church Council of St Mary Magdalene has responsibility to work with the Rector and the wider Ministry Team in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical throughout the ecclesiastical parish. The PCC also has responsibility for the maintenance of the buildings of St Mary Magdalene's Church, Park Street, Woodstock, Oxford OX20 1SJ.

Committees

The Standing Committee is the only PCC sub-committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. Membership of the Standing Committee is detailed on page 1.

Electoral Roll

At the qualifying date, there were 102 people on the electoral roll. The average weekly attendance during October was 100.

Structure Governance and Management

The PCC is a corporate body established by the Church of England and operates under the Parochial Church Powers Measure. The PCC is a Registered Charity number 1164329.

The method of appointment of PCC members is set out in the Church Representation Rules. Membership of the PCC consists of Ex Officio members who are appointed along with churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. Those elected to be deanery synod representatives are also ex officio members of the PCC. All those who are members of our congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. A term of office for an elected member of the PCC is 3 years and the person may stand for re-election for a further term of 3 years.

Deanery Structure

St. Mary Magdalene Church is part of the Woodstock and Bladon benefice within the Deanery of Woodstock in the Diocese of Oxford. This structure provides the PCC with an important link between the parish and the wider structure of the Church. St Mary Magdalene is currently entitled to appoint three lay members to the Deanery Synod. Those elected to the Deanery Synod are ex officio members of the PCC.

Safeguarding

Safeguarding is a standing item on the agenda at all PCC meetings and the Parish Safeguarding Officer keeps abreast of all developments in the safeguarding regulations and guidelines and presents six monthly reports to the PCC. All relevant volunteers and employees have had DBS checks and

undergone appropriate safeguarding training. Checking and monitoring systems are in place, however safeguarding is the responsibility of all church members who should remain vigilant about safeguarding our community. The training emphasises that any concerns should be reported as soon as possible to the Safeguarding Officer. The Benefice website shows full contact details for any safeguarding concerns and includes our safeguarding policy. There should be no hesitation in mentioning any minor concerns, as they all help to build a picture. Experience from outside the Parish shows that it is the aggregation of small issues reported that can ensure an effective safeguarding system.

Ecumenical Relationships

Our church is part of the Benefice of Woodstock and Bladon which consists of the parishes of St Mary Magdalene, Woodstock and St Martin, Bladon.

St Mary Magdalene, Woodstock is a member of Churches Together in Woodstock. At Easter and Christmas, combined service information is publicised in Woodstock covering all the churches services. St Mary Magdalene looks after the finances of churches together as a restricted fund. Churches Together organise a service each Sunday evening in Spencer Court Care Home. This is well supported by members of St. Mary Magdalene and they lead the service once a month.

During 2024, we met with members of other churches during Holy Week and again in October to watch performances by LAMPS, a Christian drama group.

The parish supports the Woodstock Youth Work Trust with prayer and is represented among the trustees. The PCC helped the Woodstock Youth Work Trust to apply for and obtain funding for outreach to schools, and to set up a Chaplaincy Team Leader at The Marlborough Church of England School. This funding ended during 2024, and The Marlborough School now employs the lay chaplain directly on a part-time basis. The chaplain's guidance and support is much valued by both pupils and staff and ways of expanding the chaplaincy to include feeder primary schools are being explored.

Volunteers

The PCC wish to thank all the volunteers who work so hard to make St. Mary Magdalene the vibrant, friendly community that it is. In particular, we are grateful to all those who clean the church, provide flowers and arrange them in the church, make the churchyard look so lovely, open and close the church, provide help with maintenance, lead daily prayers, lead or take services, manage the AV, make tea/coffee, staple orders of services, welcome people, count collections, organize church activities and many, many other aspects of church life. Often this help is just carried out quietly and without fuss and can sometimes occur without public thanks. Without the support of this great body of helpers it would not be possible to provide such a wonderful environment and the support necessary to enable our Church to carry out its ministry within the Parish.

Review of the year

The size of the congregation has remained steady despite being in vacancy for much of the year. Weekly attendance figures are reported to the diocese in October. In 2024, the average attendance at the Parish Eucharist was 65 with a further 19 people attending the 8am Book of Common Prayer Service. An average of 16 people attend the Wednesday BCP communion service. A committed group of around twelve joins by Zoom Monday to Friday to say Morning Prayer together. A home group meets weekly on Thursdays during term time for Bible Study or to discuss theological issues with a

different theme each term. An average of 15 people attend any one session with the leadership rotating among the membership.

During 2024 the Parochial Church Council (PCC) met on 9 occasions. A further Section 11 meeting was held jointly with St. Martin's PCC to approve the documentation to be used in appointing a new Rector. The churchwardens of both St Mary Magdalene and St Martin's met on several occasions and had much correspondence, particularly over appointing a new rector

Appointment of the Rector

Management of church services and activities during the vacancy and the processes necessary to appointment a new Rector were a major preoccupation in the first six months of 2024. Worship and church activities carried on much as usual thanks to generous support from the Ministry Team and numerous volunteers. As a result, the church was able to avoid the significant fall off in numbers that is often observed during interregna. The Rector's post was advertised, and a short list of applicants was drawn up by a selection committee comprising the Bishop and Associate Archdeacon of Dorchester, the Patron, the Area Dean, the lay chair of Deanery Synod and two elected members from each of the two PCCs. Interviews were held in late June after which the Reverend Sarah Bourne was offered the post which she accepted. She was installed and inducted on October 2 during a well-attended service held in St. Mary Magdalene.

Church Building.

When it is wet and windy the roof leaks and water is entering into the building. The lead is so old that it has now become brittle and cracked. It is considered that any further repairs undertaken will not be worthwhile because the lead is brittle and repairs last only a short time before more work is needed. Following advice from the Diocesan Advisory Committee (DAC), the original plans for a new tern coated steel roof were revised to prevent the build-up of condensation beneath the metal roof.

During 2024, it became apparent that there would be considerable benefit in fitting solar panels to the south facing roofs at the same time as replacing the roof since the scaffolding necessary to do so would already be in place. Once fitted, the solar panels will reduce the church's carbon emissions, lower energy bills and generate income towards the cost of running the church.

In November 2022, work started to raise funds to replace the roof. Since then, there have been generous donations from members of the church community and The Benefact Trust. Many fundraising events have been held. Grants have also been offered from Oxfordshire Historic Churches Trust and The Garfield Weston Trust. However, a further £ 48,277 is needed to allow the project to go ahead. This increase is due to the Listed Places of Worship scheme being capped at £25,000 per annum from March 2025 and potentially being discontinued in 2026.

Considerable work has been undertaken to obtain the necessary approvals both from the local planning authority West Oxfordshire District Council, (WODC) and the DAC. WODC Planning permissions are in place for both the roof replacement and installation of solar panels. While the DAC have approved the plans to replace the roof, details of the solar panel installation have yet to be finalised.

The sanctus bell is now cracked and cannot be used. However, the peal of six bells are in good order and some routine maintenance work will be undertaken early in 2025. Woodworm was discovered in the framework of the carillon clock. This has been treated and the remaining woodwork in the church checked for any sign of woodworm. Infra-red heaters working on timers have been installed in the tower chamber. These both keep the bell ringers warmer in winter and avoid the possibility of the heating being accidentally left on for long periods.

The porch outside the west entrance to the church has started to leak during periods of heavy rain. Estimates have been received to repair this, and it hoped to carry out this work in conjunction with the work on the main roof. Planning permission has been granted by WODC.

The church clock was repaired and now keeps good time. The town council paid half the cost of repairs as the clock is also seen as the 'town clock'. A problem with the drains by the NE corner of the church was also identified and work has been carried out to remedy this problem.

With the help of a former fire officer, a full audit of the fire safety of the church was carried and all necessary improvements were put in place. Currently emergency lighting checks are carried out six monthly at the same time as fire extinguishers.

The altar frontals have been repaired and adjusted to fit the high altar properly – these arrived back in time for the white frontal to be used during the Christmas season. This work was enabled by a generous anonymous donation.

During the vacancy, much work was carried out in the vestry to enable it to function better both as a preparation area for services and as the parish office. Two large items of specially designed storage were constructed – one to hold vestments and to provide a flat surface for these to be laid out in preparation for services. A second piece provides secure storage for the church silver together with linen and items needed for communion services. A new table was made that can be collapsed if more space is needed in the vestry. Some pieces of redundant equipment were discarded or moved into storage elsewhere making the vestry a pleasanter and more efficient environment for everyone who works there.

Replacement boiler control software has been installed to enable the temperature in church to be properly controlled. This was an unexpected expense, but it is now possible to keep the church much warmer when required.

In October, it was agreed that the hymn books currently in use did not offer the best range of hymns and that it was desirable that both churches in the benefice should use the same hymn book. A generous anonymous donation was received enabling the purchase of a complete set of congregational hymn books and an appropriate number of choir copies.

A sustained effort was made and continues to be made to increase the number of people volunteering to help within the church and especially when events are put on in church. Claudia House has agreed to draw up a spreadsheet to hold the details of volunteers who had all signed a GDPR form allowing their details to be used in this way.

Church Use by The Community

The list of groups hiring the church continues to grow and the income this generates is a welcome addition to church funds. Local artists again hired the church for a week as part of Art Weeks which encouraged many people to visit the church. Other hirers include the annual Festive Fayre (organised by Wake up to Woodstock), Woodstock Society, Probus, Alcoholics Anonymous, The Literary Society and The Poetry Society. Several fundraising events were held over the course of the year to benefit the roof appeal. Monthly coffee mornings are organised to coincide with the Woodstock Market held on the first Saturday of each month – all proceeds from this are sent to the North Oxfordshire Community Food Bank. Occasional lunches are organised after church on Sundays and some thirty people enjoyed an Agape Meal during Holy Week. The church also hosted election hustings organised by Churches together in Woodstock and Bladon in advance of the General Election in June.

During the year Chris House took over the co-ordination of event bookings.

Churchyard.

The Churchyard is exceedingly well looked after by Jenny Atkinson and a good team of helpers. Key issues in the year were the maintenance of trees, some had to be felled and others trimmed. Jenny would be happy to talk about the rare bees, snowdrops and the plant diversity in the churchyard. More volunteers to join the team would be welcome and Jenny would be happy to talk with anyone interested in getting involved. During 2024 a PIR light has been installed at the far end of the churchyard, by the lychgate, to illuminate the path through the churchyard at night. A Wild Beehouse has been donated and installed on the stump of a recently removed cherry tree.

The PCC has given time to discussing the regulations around strewing of ashes in the dedicated area within the churchyard which is reserved for this purpose. By publicising these on the benefice website, it is hoped that everyone will be able to acquaint themselves with the regulations and future misunderstandings will be avoided.

Offers have been made for new memorial benches in the churchyard and work is in hand to co-ordinate this aspect of the churchyard.

Work is also in hand to produce a nature trail leaflet for the churchyard particularly aimed at children. The Woodstock Natural History Society are looking to liaise with the church regarding their anniversary events including the possibility of holding an art exhibition in church.

Choirs

Both the Senior and Junior choirs continue to be ably led by Ian Blunsdon. The adult choir have sung on some Sundays and at other special services – this addition to the worship is always much appreciated. The Junior Choir continues to work hard and joined with the senior choir on several occasions. They are gradually growing in confidence thanks to the hard work they and Ian put in. Both choirs rehearse regularly on Wednesday evenings and Ian would be pleased to hear from anyone interested in joining either choir.

Community Christmas Lunch

A traditional Christmas Lunch in church after the main service was again offered to those in the community who would otherwise have been alone. The organisation was led by Gemma Ferrier and food was provided by Blenheim and cooked and served by their staff.

Governors of local schools

The Rector, Aidan Salter, Annie Cripps, and Kathryn Bunch are all foundation governors at The Marlborough C of E School. The Marlborough School was visited under the Statutory Inspection of Anglican and Methodist Schools scheme and received a very positive report regarding their upholding of Christian values. An Ofsted inspection is expected in the coming months and the school feels well prepared.

Both the school and the PCC are keen to further strengthen links between the two organisations and, after a break of several years, the school returned to St. Mary Magdalene for its Carol Service in December. Plans are also being made to re-introduce a leavers' service at the end of the school year. The recently appointed Rector will be going into school to lead Whole School Assemblies from time to time and will also be leading some of the Faith in the Community sessions which form one of the electives undertaken by Year 7 students. We continue to liaise with the lay Chaplain, Matt Bodinham and one of the Foundation Governors joins with others for periodic chaplaincy review meetings. The lay chaplain has started spending a little time in the Woodstock Primary School and is exploring how this might be expanded to include other church schools feeding The Marlborough.

Gemma Ferrier visits Woodstock primary school as part of her in-parish ordination training.

Website (www.woodstockandbladon.com)

At the start of 2024 it was recognised that the Benefice website was in need of a redesign to make it more attractive and bring it up to date. After some research involving other church websites, a web designer was engaged to build a new website with members of the Benefice supplying content. The process took longer than originally envisaged but the new website went live at the start of December and has generally been well received with any initial teething problems being gradually ironed out. Chris House has agreed to take on the role of webmaster and he has the experience and expertise to make content changes and minor adjustments to the design.

Pastoral Outreach

The pastoral visiting team's work continues headed up by Gemma Ferrier. The team have received basic safeguarding awareness training and visit in pairs to ensure proper safeguarding. In addition to home visits, the team have established a Bereavement Café which takes place monthly. This aims to provide a safe space for those who have suffered a bereavement, either recently or in the past, to share thoughts and to listen to each other. Tea and cake are provided and in addition, shortly before Christmas the group started their gathering with a short service remembering those they had lost.

Net Zero

The church continues to do all it can to reduce carbon emissions. This is a large driver in our aim to fit solar panels at the same time as re-roofing the church. Various presentations have been made at Deanery level about becoming an Eco church and we look forward to discussing this further during the coming year. We continue to discuss ways in which we can use less paper and ink while still ensuring that service details and other information is available.

Legacies and Commemorative Gifts received in 2024

Gifts were received for the roof fund. The Steel family gave money in memory of Shirley Steel. Angela Clarke gave money from Peter Clarke's funeral collection and his "Much loved" tribute page for our roof fund plus gave a similar amount directly to Great Ormond Street Hospital.

The family of Jane Skinner gave money for church funds in her memory.

The PCC is most grateful to all the families and individuals concerned.

Financial Review

The PCC would very much like to thank everyone who has made financial donations, large and small. Regular giving via the parish giving scheme which provides an option of increases in line with inflation, and is our preferred regular donation system. It helps guard against inflation reducing the value of your gift and reduces administration. The operational costs of the parish giving scheme are paid by the central Church.

All of these donations are vital. Without such support the PCC would be unable to serve the parish and the local community and provide the Clergy to guide us and provide pastoral support for the whole community here in Woodstock and to keep the building so that it can be used by the whole community.

The money at the church's disposal are a mixture of unrestricted and restricted funds. "Unrestricted" is money that can be used for any purpose and "restricted" is money that has been given for a specific purpose such as the roof.

Overall

Unrestricted income in 2024 was lower than 2023 by 1%. Unrestricted expenditure in 2024 was higher than 2023 by 2%

The parish share was paid in full and overall, we made a small unrestricted surplus of £744. However, the PCC had agreed to spend some money upgrading the Wi-Fi in church which has been delayed and would have wiped out this surplus.

Total income including restricted income in 2024 was lower than 2023 by 6%. Total restricted expenditure in 2024 was higher than 2023 by 9%. We made a surplus on the restricted funds of £32,342, primarily for the roof fund which grew by £30,785 including a grant received from the Benefact Trust and the total now stands at £86,803. In 2023 we were promised a grant from the Oxford Historic Churches Trust and this year secured a grant from Garfield Weston Foundation of £25,000. With those grants we need to raise a further £ 48,277 (taking into account the Listed Places of Worship scheme (which refunds the VAT) is now capped at £25,000 per year for any one building and is only funded up to March 2026.

Unrestricted reserves are now £23,093. Typical charities aim at holding 3 months of expenditure which in our case would be £31,000 although the PCC has agreed that our reserve target should not fall below £16,000.

Key items to note on Income:

Planned Giving, for our day-to-day unrestricted work has decreased by 5%.

Income from Trading/events has increased. It now accounts for 7% of our total income. Many thanks to all who have come, publicised the events and especially to those who help organise them. However, the treasurer is concerned about the increasing dependence on income from events to maintain the support we wish to offer to all in the community. Regular planned giving is essential to maintain our ability to afford this.

The unrestricted donation figure is misleading without understanding the detail. The wall box which includes contactless donations when there is not a service or event, contributed £6460 (2024 £5767) and is an excellent way of raising money. We received £4860 from the diocese for paying priests taking services during the vacancy plus £1350 (2023 £4250) in grants for Woodstock Youth Work trust. All those monies are passed straight through and can be seen in expenditure. Unrestricted donations when you take out those exceptions have remained similar at around £10k for both 2023 and 2024. The restricted donations have also remained similar.

Key items to note on Expenditure:

The parish share paid to the diocese was slightly lower in 2024 than in 2023 as we received a small reduction due to not having a rector for 8 months. In 2024, as in 2023, we paid the full amount requested of us. The parish share is calculated assuming that there are vacancies so parishes are required to pay it whether there is an incumbent or not.

Fee shares paid out includes payments to Organists and clergy (but not our Rector) for weddings and funerals, payments to the diocese for weddings and funerals plus costs paid out to clergy who kindly took services in the vacancy. Please note that, excluding funerals and weddings, retired clergy do not

Trustees' Report and Accounts for St Mary Magdalene PCC, Woodstock, 2024

get paid a fee if they take a normal service when we do have a rector. We do pay travel costs that are requested. Many thanks to all those clergy who help us take services.

Utility costs reduced by 30%. The main contributor to this was gas heating where we had a reduction of over £4000 or 42% despite having more services. Partly this gas reduction is from slightly lower rates and partly it is from being able to control the heating better. It should be noted that winter gas bills can be £1k for a month. Electricity costs fell by 26%.

Repairs and Maintenance were higher than previous years. Key items here are:

- Infra-red heating and controls in the bell ringing chamber.
- Improved the boiler control software.
- Materials (only) for the excellent cabinets that Andrew Bunch made for the vestry.
- Tree work in the churchyard.
- Clock repair to replace the part that keeps it in time.
- Woodworm survey and spraying in the tower.
- Altar frontals resizing and repair.
- Drains work.

Looking Forward

We still have the challenge to raise the funds to replace the roof and add solar panels. This has been a focus and ideally the PCC would like to complete the project in 2025 to prevent further damage to the fabric of the church building. We also have the cost of paying for our share of half a year's salary for Gemma Ferrier when she is ordained and becomes a curate working in the Benefice. We have received pledges for all her salary for 2025 and £6,000 has been received into the 2024 accounts so far for this. We also have pledges of £500 for the final altar frontal repair and these are shown in creditors in the balance sheet.

Summary. Finances are fragile and we need to increase the regular money coming in to have a more sustainable future. We will have a quinquennial architects' report in 2025 and that could alter our financial outlook by showing unforeseen urgent work needed on the church building. It would be good to be able to switch our financial focus away from maintaining the fabric of our church to growing our community and increasing our work with young families.

Reserves policy

It is PCC policy to try and maintain a balance on unrestricted reserves equal to three months unrestricted payments. This is about £30,000. The PCC has mandated the treasurer to keep it above £16,000. The balance on unrestricted reserves at 31 December 2024 was £23,093 (31 Dec 2023 £22,349). The PCC keeps the level under constant review.

Approved by the PCC on 31 March 2025

Rector



Rev'd Sarah Bourne

Treasurer



Aidan Salter



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Parochial Church Council of the Parish Church of St Mary Magdalene, Woodstock

**On accounts for the year
ended**

31 December 2024

**Charity no
(if any)**

1164329

Set out on pages

11-15

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022 .

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

CJ Rush

Date:

2 April 2025

Name:

Charles J Rush, BA MSc FCA

**Relevant professional
qualification(s) or body
(if any):**

FCA

Address:

Woodstock Accountancy

3A Market Place, Woodstock, Oxon

OX20 1SY

Statement of Income and Expenditure

	2024			2023
	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
INCOME				
Planned Giving	43,721	18,919	62,640	77,257
Gift Aid tax recovered	14,196	1,946	16,142	22,250
Collections	9,136		9,136	12,717
Wedding & Funeral Fees	11,308		11,308	11,630
Legacies	301		301	700
Donations & Wall Box	22,725	11,542	34,267	28,691
Trading/events	5,821	6,708	12,529	3,973
Church Use By Community	6,886		6,886	7,818
Bear Hotel Lease	4,500		4,500	4,500
Charges To Bladon & other Churches	4,190	300	4,490	4,522
Interest	236	2,371	2,607	1,930
VAT Recoverable	2,099	149	2,248	1,171
Sundry Income	136		136	
			-	
Total Income	125,255	41,935	167,190	177,159
EXPENDITURE				
Parish Share	49,626		49,626	51,757
Rector & Clergy Expenses	1,224		1,224	2,791
Church Running Expenses	13,197	2,119	15,316	11,834
Church Activities	1,152		1,152	652
Fees Shares Paid Out	10,980		10,980	5,501
Staff Costs	7,640		7,640	6,243
Costs Re Fundraising/Trading	2,000		2,000	3,281
Mission and Outreach	7,573	1,207	8,780	9,832
Utilities/Insurance	13,352		13,352	19,103
Office Costs	4,500		4,500	5,547
Repairs/Improvements	13,267	6,267	19,534	17,584
Sundry Expenses	-		-	775
Total Costs	124,511	9,593	134,104	134,900
Surplus (deficit) for the year before asset value changes	744	32,342	33,086	42,260
Change in Asset Values	0	248	248	844
Surplus (deficit) for the Year	744	32,590	33,334	43,104

Balances at start of year	22,349	71,263	93,612
Balances at end of year	23,093	103,853	126,946

Balance Sheet on 31 December 2023

	<u>2024</u>	<u>2023</u>
	£	£
Bank balances		
Barclays	10,391	6,658
CAF Bank	41,798	18,761
Kingdom bank	<u>74,048</u>	<u>71,676</u>
Total bank balances	126,237	97,095
Investments	<u>11,092</u>	10,844
Debtors and prepayments	<u>11,633</u>	<u>10,043</u>
Total assets	148,962	117,982
Less Creditors (payable within one year)*	<u>(22,016)</u>	<u>(14,370)</u>
Total assets less current liabilities	<u>126,946</u>	<u>103,612</u>
Creditors (payable in more than one year)*	0	(10,000)
Net Assets	£ 126,946	£ 93,612
Funds: Restricted	103,853	71,263
Unrestricted	<u>23,093</u>	<u>22,349</u>
Total Funds	£ 126,946	£ 93,612

* refer to note 2 Redevelopment Fund

Notes to the Accounts**1. Basis of Financial Statements**

The Financial Statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards. The financial statements have been prepared under the Historic Cost Convention and the current Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015). The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. All figures are in £ sterling with the pence rounded and figures in brackets are negative.

2. Fund Accounting

Restricted Funds are those funds which are given by a donor for a specific purpose or where the donor has instructed that there is a restriction on what the money can be spent on. Unrestricted Funds are funds available to the PCC to be spent on the PCC's general purposes as laid down in our aims and objectives.

Breakdown of Funds

	Opening Balance	income	Expenditure	Change in Asset Values	Movement in Year	Closing Balance
	£	£	£		£	£
Restricted Funds						
Organ Fund	5,000				0	5,000
Flower fund	1,341	1,216	1,537		(321)	1,020
Solar Fund	7,845		4,024		(4,024)	3,821
Church Yard fund	477	189	582		(393)	84
Community Fund	838		838		(838)	-
Churches Together Fund	183	350	369		(19)	164
Roof Fund	56,018	32,727	1,942		30,785	86,803
Page Turner bequest	10,844	301	301	248	248	11,092
Sub Total	82,546	34,783	9,593	248	25,438	107,984
Redevelopment Fund	(11,283)	7,152	0		7,152	(4,131)
Total Restricted Funds	71,263	41,935	9,593	248	32,590	103,853
Unrestricted Funds						
General Fund	22,349	125,255	124,511		744	23,093
Total Funds	93,612	167,190	134,104	248	33,334	126,946

Explanation of the restricted funds:

The Organ Fund is for work on the organ/ monies for a new organ. This fund has been static for many years as other items have taken priority.

The Flower Fund is for the lovely floral displays in church. Income is from arranging flowers for weddings and funerals etc which we are paid for. The Flower team also provide some of the flowers/greenery themselves.

Solar Fund (was called the Stained Glass Fund). The donor has redesignated this fund to support putting solar panels on the roof. The expenditure has been for architect's work, structural calculations and planning permission.

Churchyard fund. This is for the cost of items to keep the churchyard looking lovely. However, the tree surgeon work was charged against repairs and maintenance as it was deemed to be a Health and Safety issue. We are thankful for the great team led by Jenny who keep the churchyard looking so good.

Community Fund. This was created for specific good works in the community. The fund has been closed by a payment of the balance to the Help Hub which is a local charity supplying counselling. Further support of the community will be provided from our unrestricted monies in future.

Churches Together Fund. The churches of Woodstock and Bladon (CofE, Methodist, Roman Catholics, Baptists) have worked together for many years promoting joint services and promoting all of the churches to the local population, particularly at Easter and Christmas. We look after this small, restricted fund.

Redevelopment /Fund Loan. This fund was created to enable improvements to the church including, replacing the heating, complete rewire and installing LED lighting, additional toilets, Access ramp and a servery and removing pews and replacing them with chairs to make the space more multifunctional. The work was finished in 2017. The redevelopment fund is a negative and this is enabled by an unsecured loan from Blenheim. The original loan was £80,000 and we now owe Blenheim only £5,000 (2023 £15,000) which we expect to pay off in 2025. This is an interest free loan, and the requirement is to pay off at least £5,000 a year and make best endeavours to pay off more. In the balance sheet it appears as £5,000 in creditors payable within one year.

Roof Fund. This is for a new roof to keep the building watertight and structurally sound. The budget for the work stands at £210,000. We now have all the permissions to carry out this work. Fundraising started for this in the last quarter of 2022 and continues. In total we have raised £176,723 which includes a promised grant from Oxford Historic Churches Trust of £50,000 (which expires shortly and OHCT indicated the grant offer should be able to be extended) and a promised grant from The Garfield Weston Foundation of £25,000. We have spent £14,730 on architect's fees, structural engineering reports and planning permission. We have spent £14,730. Therefore, the Roof fund currently stands at £161,805 (including the two grants promised) as at 31 December 2024

That means we need to raise a further £ 33,277 or £ 73,277 if the Listed Places of Worship scheme stops before we undertake the work. Prices will need to be updated from the last quote in March 2024 although we did allow for inflation at 2.2% but not the increase in NI costs.

3. Incoming resources

Planned giving, collections and similar donations and fees for weddings/funerals are recognised when received. Contactless payments are recognised when transacted. Hire of the church is recognised when an invoice is raised. The Listed Places of Worship Grant Scheme gives a grant equal to the VAT incurred within their criteria providing funds are available. These refunds are recognised in the year of the expenditure. Other grants and legacies are recognised when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. All incoming resources are recognised gross.

4. Resources expended

Grants and donations are recognised when paid over or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is recognised when due but is not a contractual payment however it is necessary to primarily support the salaries, housing, and training of the clergy in the Diocese. All other expenditure is generally recognised when it is incurred. Consumables (candles, wine, loo paper etc) are expensed in the accounts at the point of payment. All resources expended are recognised gross of VAT.

5. Staff costs

The PCC employs a part time Rectors Secretary. She helps the Rector in the organisation of the Parish. During the vacancy she supported the clergy in running the parish. We follow the Oxford living wage as an indicator for her salary.

The church organists, bellringers, retired clergy etc receive payments for weddings/funerals/services. Clergy also were paid for taking normal services during the vacancy. These were paid in accordance with recommendations made by either the diocese or the PCC. They are not employed by the PCC and are responsible for their own tax reporting/liability where appropriate.

6. Analysis of net assets on 31 December 2024

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Cash at Bank	28,476.00	97,761.00	126,237
Investments		11,092.00	11,092
Debtors	11,633.00		11,633
Medium Term Loan		0.00	0
Creditors	(17,016.00)	(5,000)	(22,016)
			0
Total Funds	23,093	103,853	126,946

7. Payments to PCC Members

No payments were made to PCC members in connection with their duties as PCC members. Some PCC members received reimbursement of expenses incurred on behalf of the PCC; these sums related directly to costs incurred and supported by invoices/receipts with two people approving the expenditure before payment.

All the banking permissions/mandates require two authorisations before a payment can be made and all payments are checked by the rector's secretary.

Appendix: Giving options

We are really grateful for all the donations we receive. Giving regularly is the backbone to our finances. The PCC would like to thank all who donate, as without you we could not exist.

Regular giving

Our preferred giving method is to set up a regular payment The Parish Giving Scheme on 0333 002 1260 to set up or amend a direct debit. This regular donation can be set to be monthly, quarterly or annually. You will need your bank details and our parish code 270627292. This is a great scheme and reduces our administration time substantially and is free for us to use. You can also do this online at <https://www.parishgiving.org.uk>

Alternatively, cheques and donations can be put in the wall safe between the west door and the font or please contact Glynda Salter glynda.salter@gmail.com our planned giving officer or Aidan Salter stmmtreas@gmail.com our treasurer for other ways to donate and for gift aid details.

Special funds and one off giving

To give online the options are

For the general St Mary Magdalene Church Fund visit: <https://bit.ly/stmmwoodstock>

This is also accessible via the website www.woodstockandbladon.com

For the roof appeal <https://bit.ly/StMMRoof>

For upkeep of the churchyard visit: <https://bit.ly/stmmchurchyard>

By direct banking

Sort code 20 98 48 account number 5070 0460 account name St Mary Magdalene (PCC Woodstock)

In person

Please put your gift in an envelope and mark it for the specific purpose you suggest and put in the wall safe between the west door and the font.

Contactless

For debit and credit cards, phones etc there is a contactless unit at the back of church which can normally take gift aid declarations as well.

Legacies

Please do consider changing your will to include a legacy to the church. There are times of the year when certain lawyers offer free/reduced charges for will writing.