

MANCHESTER COLLEGE OXFORD CHAPEL SOCIETY

Registered Charity Number 298701

Statement of financial activity for the year ended 30th September 2024

Income and expenditure

Income (£)

	2023	2024
Subscriptions eligible for Gift Aid relief	7,783	9,385
Subscriptions not eligible for Gift Aid relief	1,346	1,340
Sunday collections	615	390
Gift Aid reclaimed (1)	2,914	2,387
Grants (2)	500	1,550
Legacy	1,000	0
Interest	3,769	10,768
M & G Charifund dividends	778	122
Donations	0	135
Bookstall	20	8
Special Collections	635	785
Sub-total	19,360	26,870

Expenditure (£)

	2023	2024
Visiting preacher fees (3)	1,180	895
Visiting preacher expenses	948	836
Organist fees (2)	1,090	2,550
Harris Manchester College	1,020	1,020
General Assembly quota	1,225	1,330
Special Collections	1,020	1,184
Citizens UK	0	700
Soul Matters	319	320
Other subscriptions	252	252
Donations (4)	1,000	120
Legacy ceded to the college	1,000	0
Website/Vimeo/Soundcloud	350	281
Technology for hybrid services	22	150
GA delegate/training/summer school rebates	400	753
Audit fee	300	300
Newsletter	249	429
Sunday Coffee	203	286
Postcards	0	118
Gifts	85	22
Sundries	44	127
Sub-total	10,707	11,673

SURPLUS

8,653 15,197

Investment sales (net)

95,401 0

NET MOVEMENT IN FUNDS

104,054 **15,197**

Assets and Liabilities

Current assets (£)

	2023	2024
Barclays Current Account	2,297	2,226
CCLA/COIF Deposit Fund	206,773	222,041

Liabilities

None

Change

Sub-total	209,070	224,267	15,197
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Investments at market value (£)

	2023	2024	Cost	Change
M & G Charifund	2,015	2,139	1,288	+6.2%
CCLA/COIF Ethical Inv Fund	1,996	2,274	902	+13.9%
Royal London Sust World	1,509	1,760	1,500	+16.6%

Sub-total	5,520	6,173
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TOTAL	214,590	230,440
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Notes

- (1) The 2022/23 figure relates to the 18 months to 30th September 2023. The 2023/24 reclaim is for a normal 12-month period
- (2) In the absence of an organ scholar, Manchester Academy Trust made £1,200 available to offset the cost of paying an organist during term time
- (3) The payment to visiting preachers was raised from £50 per service to £60 on June 1st 2023, and from £60 to £75 on June 1st 2024, in line with GA guidance.
- (4) 2022/23 includes a £1,000 donation to the chapel works appeal

C Whitehouse

Christopher Whitehouse, Treasurer, dated

14 October 2024

K Patel

Kashmira Patel (B.Com AAT),

Independent Examiner, dated

14 October 2024

Manchester College Oxford Chapel Society Registered Charity No. 298701
Harris Manchester College Oxford, Mansfield Road, Oxford OX1 3TD

Trustees' Report for the year to 30th September 2024

Trustees: Rev. Sue Sinnamon (Chair), Prof. Ruth Baer (Secretary), Dr Christopher Whitehouse (Treasurer), Charles Roberts, Kay Wardle, Rev. Dr Jane Shaw (ex officio)

Bankers: Barclays Bank UK, Oxford City Branch, Cornmarket Street OX1 3HB

Independent Examiner: Mrs Kashmira Patel, 15 Eastfield Close, Oxford OX3 7SH

The object of the Society, which is governed by a constitution adopted on 31st January 1988 and amended in 1997, 2004, 2018 and 2023, is to advance religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches.

The Society carries out this object by holding public, live-streamed Sunday worship services in the chapel of Harris Manchester College, Oxford. It runs social and cultural activities, small groups for spiritual reflection, interfaith projects, a social justice group with community outreach, and offers members pastoral support. The trustees have reference to the Charity Commission's guidance on public benefit and adhere to the terms of customised policies governing Risk Assessment, Investment, Safeguarding, and Education Rebates.

The constitution requires that Managing Trustees (to a maximum of seven) retire once they have completed three years' service unless elected to serve as Chair, Secretary, or Treasurer, when they may serve for a further three years. After six (or, exceptionally, seven) years of continuous service, a break of at least three years is required before re-nomination. New trustees are elected by an annual general meeting. No trustee is remunerated.

The Society has been building up reserves for a number of years with the aim of employing a Minister of its own rather than relying on a mixture of outsourcing and self-sufficiency. Reserves are typically invested in common investment funds though, with interest rates at unusually high levels in real terms, the majority of the Society's assets have remained in the CCLA/COIF Deposit Fund throughout 2023/24. The Society intends to initiate a search for a part-time Minister in 2024/25.

Primarily because of the abnormal quantity of interest received, receipts were higher than usual during 2023/24, though other income also rose slightly due to an increase in the number of subscription-paying members and friends. Expenditure was little changed, but there are cost pressures in the pipeline. Preaching fees have been raised by 50% over the past two years, in line with guidance from the General Assembly, and if a part-time Minister is appointed there will be significant long-term financial implications.

Signed on behalf of the trustees by _____
Christopher John Charles Whitehouse, Treasurer

CJ Whitehouse

Date 19 November 2024