

The Parochial Charities of St Clements, Oxford

**Financial statements
for the period ended
8th August 2024**

**Wenn Townsend
Chartered Accountants
Oxford**

The Parochial Charities of St Clements, Oxford

Reference and Administration Details

Charity Name: The Parochial Charities of St Clement, Oxford

Registered Charity Number: 201989

Charity's Principal Address: The Parish Office
The St Clements Centre
Cross Street
Oxford
OX4 1DA

Trustees: Beverley Clack (Chair)
Mark Hay
Cllr Jemima Hunt
Cllr Chris Jarvis
Ruth Hamilton-Jones

Independent Examiner: L J Baker FCA
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

The Parochial Charities of St Clements, Oxford

Trustees' Report for the period ended 8th August 2024

Structure, governance and management

The Charity's governing document is a Trust deed.

The Chair is the Rector of St Clement's Church, Oxford and thus appointed by the PCC. The Rector also chairs the linked Charity of Thomas Dawson. The Councillors can be from the wards of St Clement and/or St Mary and are appointed by Oxford City Council.

The Trustees of good repute are appointed by the Rector and other Trustees.

On appointment, Trustees details are recorded in the Minute Book then signed. New Trustees read a copy of the Trust Deeds and the Charity Commission website, in particular "The essential trustee: what you need to know, what you need to do (CC3)" found at <https://www.gov.uk/government/publications/the-essential-trustee-what-you-need-to-know-cc3>. They also complete a Declaration of Interests Form and Trustee's Declaration.

Policies include: late receipts, complaints and appeals; conflicts of interests; financial controls, investment and procurement; risk management; secure handling of documents; grants policy; safeguarding policy; appointment of new trustees' policy. Most policies are reviewed annually, with a few reviewed every 3 years.

Objectives and activities

The object is for the General Benefit of the Poor in the Parish of St Clement, Oxford.

Its activity is to support the needs of senior citizens in the Parish and to offer grants to organisations offering help with the alleviation of poverty in the Parish. The organisation itself may be outside of the Parish.

Traditionally, the charity did this by providing a bag of coal at Christmas for all senior citizens in the ancient parish of St Clement, Oxford. In more recent times, a financial gift has been given rather than coal.

The main income comes from the Charity of Thomas Dawson, which gives a quarter of its income to the Parochial Charities of St Clement, Oxford. Other income is generated from investments provided by the linked charities of W James and J Pike.

Based on the income provided by these charities, the Trustees agree the amount of benefit each year. The level of individual benefit is divided between the applicants. Benefits are delivered during December.

We appreciate the letters and cards of thanks for the generous gifts we are able to provide.

The Trustees confirm that they have regard to the guidance issued by the Charity Commission on public benefit.

The Parochial Charities of St Clements, Oxford

Trustees' Report (continued) for the period ended 8th August 2024

Achievements and performance

In 2023-24, 148 (2023: 166) eligible applications were received, giving a benefit of between £210 and £310. The total sum of grants given was £34,850 (2023: £29,473). To generate a good uptake of the benefit, it is not means tested.

Within the financial period 1st April 2023 to 31st March 2024, five organisational grants were given: £1,728 to Open Door; £381.26 to St Clements Community Property Trust (OWNS); £5,500 to East Oxford Stay and Play; £8,000 to Refugee Resource; £6,550 1st payment of a 3-year grant to Oxford Winter Night Shelter.

Beyond this financial year, but within the annual cycle of the Dawson grant (running September to September), 4 further organisational grants have been given - £6,260 to Open Door; £876.91 to St Clements Community Property Trust (OWNS); £10,000 1st payment of 3-year grant to Oxford Mutual Aid (OMA); £2,000 1st payment of a 3-year grant to Community Larder East Oxford (CLEO).

Financial review

Due to fluctuations in the level of grant provided by the Charity of Thomas Dawson, part of the grant is held in years where a more generous grant is received, to help to some degree with the level of benefit available in years where the grant from the Charity of Thomas Dawson is lower.

From the accounts you can see that our expenditure (£75,604) exceeded our income (£69,259) this year. We budgeted £65,000 for organisations to apply for grant funding raising the application maximum to £10,000 and allowing applicants to apply for funding over 3 years. This is the seventh year we have offered grant funding.

The Parochial Charities of St Clement, Oxford are linked to 3 other Charitable Trusts in that this is where the funding for the charity is derived:

Thomas Dawson – share applicable for the poor - Charity Commission number 201989-1

William James – Charity Commission number 201989-2

John Pike – Charity Commission number 201989-3

An honorarium of £700 is given to the Clerk to the Trustees for administering the application process and providing administrative support to the Trustees. Payment is made for the Independent Examination. There are other minimal overheads for photocopying etc.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

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Beverley Clack
Chair

25th February 2025

**Independent Examiner's report
to the Trustees of The Parochial Charities of St Clements, Oxford**

I report to the charity trustees on my examination of the accounts of the company for the period ended 8th August 2024 which are set out on pages 5 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

**Lee Baker FCA
Wenn Townsend
30 St Giles
Oxford
OX1 3LE**

25th February 2025

The Parochial Charities of St Clements, Oxford

Statement of Financial Activities
For the period ended 8th August 2024

	Note	Unrestricted funds £	Total 2024 £	Unrestricted funds £	Total 2023 £
Incoming resources					
Investment income	2	6,759	6,759	4,825	4,825
Voluntary income	3	62,500	62,500	57,500	57,500
Total incoming resources		<u>69,259</u>	<u>69,259</u>	<u>62,325</u>	<u>62,325</u>
Resources expended					
Charitable activities	4	<u>75,604</u>	<u>75,604</u>	<u>39,216</u>	<u>39,216</u>
Total resources expended		<u>75,604</u>	<u>75,604</u>	<u>39,216</u>	<u>39,216</u>
Net income before other gains		(6,345)	(6,345)	23,109	23,109
Gain on revaluation	6	<u>6,372</u>	<u>6,372</u>	<u>(4,052)</u>	<u>(4,052)</u>
Net income		27	27	19,057	19,057
Total funds at 1st April		<u>215,468</u>	<u>215,468</u>	<u>196,411</u>	<u>196,411</u>
Total funds at 8th August 2024		<u>215,495</u>	<u>215,495</u>	<u>215,468</u>	<u>215,468</u>

The Parochial Charities of St Clements, Oxford

Balance Sheet
as at 8th August 2024

	Note	2024		2023	
		£	£	£	£
Current assets					
Investments	6		109,404		103,032
Current assets					
Cash at bank					
Current account		28,008		40,512	
Deposit account		19,564		15,540	
Reserve account		48,363		45,972	
Saver		11,656		11,312	
		<u>107,591</u>		<u>113,336</u>	
Current liabilities					
Accruals		(1,500)		(900)	
		<u>(1,500)</u>		<u>(900)</u>	
Net current assets			106,091		112,436
Net assets			<u>215,495</u>		<u>215,468</u>
Represented by					
Unrestricted funds			215,495		215,468
			<u>215,495</u>		<u>215,468</u>

.....
Beverley Clack
Chair

25th February 2025

Registered Charity No. 201989

The Parochial Charities of St Clements, Oxford

Notes to the Accounts for the period ended 8th August 2024

1. Accounting Policies

(a) Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Activities

The financial statements include the results of the Charity's operations as described in the Annual Report and all of which are continuing.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

(d) Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. All support costs have been allocated to charitable activities in the current and previous year.

(f) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Parochial Charities of St Clements, Oxford
Notes to the Accounts
for the period ended 8th August 2024

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(h) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. However, as detailed in Note 7, on 31st July 2024, a deed of transfer of the business and assets to The Foundation of Thomas Dawson was signed. This transfer took effect at close of business on 8th August 2024. Subsequently, money and assets were transferred over and The Parochial Charities of St Clements' bank accounts were closed down.

2. Investment income

	2024	2023
	£	£
Charities Official Investment Fund	3,751	2,996
Bank interest	3,008	1,829
	6,759	4,825
	6,759	4,825

3. Voluntary income

	2024	2023
	£	£
Gifts	-	-
Charity of Thomas Dawson	62,500	57,500
	62,500	57,500
	62,500	57,500

4. Charitable activities

	2024	2023
	£	£
Grants (Benefit allocation)	34,850	29,473
Grants (Institutional)	37,568	7,728
Support costs (Note 5)	3,186	2,015
	75,604	39,216
	75,604	39,216

The Parochial Charities of St Clements, Oxford

**Notes to the Accounts (continued)
for the period ended 8th August 2024**

5. Support costs (all allocated to charitable activities)

	2024	2023
	£	£
Clerk's Honorarium	700	700
Photocopying	21	51
Insurance	364	364
Bank Interest	1	-
Governance costs: Independent examiners fee – current year	2,100	-
– prior year	-	900
	3,186	2,015
	3,186	2,015

6. Investments

	2024	2023
	£	£
Value at 1st April	103,032	107,084
Unrealised gains during the year	6,372	(4,052)
	109,404	103,032
	109,404	103,032

7. Merger

On 31st July 2024, a deed of transfer of the business and assets to The Foundation of Thomas Dawson was signed. This transfer took effect at close of business on 8th August 2024. Subsequently, money and assets were transferred over and The Parochial Charities of St Clements' bank accounts were closed down.