

Annual Report and Financial Statements of the Parochial Church Council for 2024



**Presented to the Annual Parochial Church Meeting on
Sunday 11 May 2025 at 10.30am**

Buckingham Parish Church,
Castle Street,
Buckingham MK18 1BS
Parish Office 01280 821509 www.bpchurch.uk

Charity No 1128704

Incumbent: The Revd Will Pearson-Gee
The Rectory, 8 Aris Way, Buckingham MK18 1FX

Churchwardens: Mr Gerry Causer
99 Burleigh Piece, Buckingham, MK18 7BT

Mrs Glynnis Eastwood
2 Wren Close, Buckingham, MK18 7HA

Banks: CAF Bank Ltd
25 Kings Hill Avenue,
Kings Hill, West Malling,
Kent ME19 4JQ

Lloyds TSB Bank
30 Market Square, Brackley NN137BA

Auditor: Martin Nye
186 High Street
Winslow
MK18 3DQ

Trustees Report - Year ended 31st December 2024

The Trustees present their trustees' report on the unaudited financial statements for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, the Charities Act 2011 and "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 (FRS 102) (effective from 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Information:

List of Trustees who have served during the financial year until the approval of the financial statements:

Rev Will Pearson-Gee
George Onaya
Glynnis Eastwood
Simon Morrell
Tracy Roskell
Andrew Pallett
Nigel Collinson
Gerry Causer
Andrew Gibson
Bethan Leigh Jeremy
Brian Roskell
Andrew Ian Farquharson Miscampbell
Harry Martin Fairland Morten
Lorna Piper
Michael Roskell
Mike Evans

Governing Document

The constitution and rules for proceedings of the PCC are set out in the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules as amended on 21/09/2021.

Registered with the Charity Commission on 20 March 2009

Charity Registration Number 1128704

Address: Castle Street, Buckingham, MK18 1BS

Recruitment and Appointment of Trustees

Most Trustees (members of the PCC) are either ex officio or are elected by the Annual Parochial Church Meeting (APCM) in accordance with the governing document (Church Representation Rules). Some others are co-opted for particular purposes. The APCM and elections of PCC members will take place on 11th May 2025.

New Trustees receive an induction on their role and responsibilities from the Secretary of the PCC and any relevant documents and guidelines, in addition to a general induction from the Chairman during the first meeting of the year following each APCM.

Objectives and Activities

The objects of the Charity are to worship God, follow God's way, make God's love known.

The PCC also has the responsibility for the care and maintenance of Buckingham Parish Church, the toilet block on Church Hill and 5 Chandos Close (the Curate's House).

The charity aims to:

- Makes grants to organisations
- Provide buildings/facilities/open space
- Provide services

Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Reserves Policy

The reserves policy is detailed in the notes to the accounts.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Risk Management

The Trustees carry out an annual review of both the financial and operational risks that the charity may face.

Responsibilities of the Parochial Church Council (The Trustees)

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

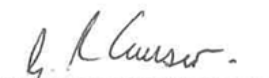
The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees oversee and support the Leadership Team, the staff and the members of Buckingham Parish Church in their various areas of ministry and are responsible for ensuring that a representative (usually the Chairman) reports back to the Church members annually at the APCM along with other ministry leaders. This meeting also includes election of new Trustees and is open to all to attend, although only those named on the Electoral Roll or living in the Parish may vote in this matter. A detailed report of ministry activities for the previous twelve months is made available at this meeting, along with copies of the Annual Report and Financial Review.

Signed on behalf of the Parochial Church Council on 26th March 2025 by



Mrs Tracy Roskell
(Treasurer)



Mr Gerry Causer
(Church Warden)



Mrs Glynnis Eastwood
(Church Warden)

Parish / Benefice Staff

- Revd Will Pearson-Gee has now been in post as Rector for 15 years
- Revd Jo Wigley continued to serve as Associate Minister for Pastoral Care from 2017
- Revd Ope Ayileye continued to serve as Curate (Self-Supporting) from July 2022
- Robert Tucker continued to serve as Organist and Choir Master
- Ali Burt stepped down as Contemporary Worship Team Leader on 4th August 2024. He rejoined the staff team as Production Assistant and Worship Administrator on 18th November
- Sam Graham continued to serve as Youth and Students' Pastor from August 2021. He also took an additional role as Worship Leader from December 2024 in a volunteer capacity
- Lucia Pearson-Gee served as Children's and Families' Pastor from May 2023
- Jan Ballantyne served as Office Manager until Easter 2024
- Divya Jacob served as Operations Manager with additional HR role from Easter 2024
- Sue Fox continued to serve as PA to the Rector from 2014
- Lara Burt continued to serve as Office Administrator, Communications Lead, Caretaker from 2021
- Judith Wigley served as Caretaker of The Centre until September 2024
- Amir Kamali served as Caretaker of The Centre from September 2024
- Paul Wallace, Pauline Stanton-Saringer and Paul Mileham officiated as LLMs
- Keith Croxton has a preaching license
- Revd Keith Hagon served as a licensed preacher from July 2023
- Revd Maurice Stanton-Saringer, Canon Dr Peter Williams, Revd Ron Bundock, Revd Chris Murray and Canon Max Wigley assisted as retired clergy with PTO

Review of PCC discussions in 2024

During the year the PCC met for 4 scheduled meetings and had an average attendance of 71%.

Main items discussed were:

The Alpha Course; Issues regarding human sexuality affecting the CofE; the employment of a new Operations Manager, building subsidence; the organisation of Holiday Club in August; the prospect of a Curate, and the weekend away were discussed most frequently.

Standing Committee

The Standing Committee (SC) is a statutory requirement. It meets to prepare the agenda for the PCC and has power to transact business of the PCC in emergencies between its meetings, subject to any directions given by the PCC. The PCC has delegated to the SC responsibility for Human Resources (HR) matters concerning non-clergy paid members of staff. The Churchwardens, Head of the Finance and Stewardship Committee, Treasurer, PCC Secretary and up to two other members of the PCC serve on the SC which is chaired by the Rector. It meets every month that the PCC does not and meets via Zoom.

Safeguarding Policy

Buckingham Parish Church places the highest priority on safeguarding the welfare of the children, young people and vulnerable adults in its care, and as is required by the Church of England and by law, it has effective arrangements in place to protect them. These are set out in the Parish Safeguarding Policy which was reviewed and approved for 2024 by the PCC in December 2023. This document is on display in church and is available on the Safeguarding page of the church website. The Parish safeguarding procedures and volunteer recruitment processes are also available on the website. The church is registered on the Diocesan Safeguarding Dashboard, which enables the PCC and the Safeguarding Officers to monitor the implementation of safeguarding measures. Jane Wardale and Glynnis Eastwood have been appointed by the PCC as the Parish Safeguarding Officers.

OTHER COMMITTEES and WORKING GROUPS

The PCC operates through a number of sub-committees and working groups, which are responsible for areas of activity. They meet between PCC meetings giving reports and, where appropriate, making recommendations to the PCC and implementing decisions by the PCC when asked to do so. These sub-groups are The Mission and Outreach Group (MOG), and Stewardship and Finance and they have shared their reports and its included in this document.

2024 has been another successful year for BPC with many baptisms and attendance figures increasing. Early in the New Year we bade farewell to our curate Kate Pellereau on Sunday 14th January. She had only recently returned from adoption leave and left us to take up a new role as an associate minister in a church in Coventry.

Our first Alpha course started on 18th January and was run at The Rectory using the video resources. The summer Alpha course was particularly well attended and had to be split into 2 groups. A number of people come to faith and were baptised at a wonderful service at our final 'Summer Sunday' service.

Over the weekend 27/28th January, a team from St John's Great Horton (our Bradford mission partners) visited us and Canon John Bavington spoke at all our services on the Sunday.

On Monday 29th January we hosted a speaker from 'Living Out' who came to speak and answer questions on the sensitive issue of human sexuality and sexual ethics. The evening was well attended.

We held our annual Vision Sunday on 4th February, and this was followed by a successful Stewardship Sunday on 11th February.

Our annual deanery Marriage Preparation Day was held on Saturday 17th February and once again run by Brian and Tracy Roskell.

Our Parish Manager Jan Ballantyne prepared to hand over to her successor Divya Jacob and the handover was completed in Holy Week.

Palm Sunday was on 24th March and started off Holy Week. The usual Maundy Thursday and Good Friday services were held with good weather blessing the outdoor service at the Old Goal where Revd Ope Ayileye preached. Our Easter services were well attended.

Our Annual Church Meeting was held on 28th April, and we once again held it as a part of a service of worship followed by a picnic lunch. Around 210 people attended.



The VIP Party

We held a VIP Party on 10th May to celebrate the many people who serve BPC so faithfully and through a generous gift we were able to provide a delicious curry meal. The evening was great fun and mini 'Oscar' statuettes were awarded to many of the outstanding teams.

Our new Ministry Assistant Andrew Pegg started on 2nd June. Andrew subsequently started at the LST for his Master's in Theology in September. His appointment was made possible by one family's generous gift.

I deployed to Tanzania on a SOMA mission for 2 weeks 27th May to 9th June. This was a transformational experience which helped drive BPC forward later in the year.

Pentecost was a glorious day with further baptisms at the 6pm service.

We hosted an Archdeacon's Visitation on 10th June.

On 29th June many of the Church headed to Christ Church Cathedral to see Jo Wigley Ordained Deacon.

Our Worship Leader Ali Burt resigned and finished at the end of the summer term having served the church

faithfully for 5 years including seeing us through the pandemic and transforming our online offering. A new Worship Leader (Phil Cawley) was recruited to start in September.



SOMA Mission Trip



Jo's Ordination

A team of about 25 people attended HTB Focus at the Newark Showground and all agreed that it was an excellent experience which we should repeat in 2025 with more people.

The Holiday Club took place 5-9th August. There had been much discussion prior to the decision to revert to the previous format. This proved a success. Monday was set-aside for set-up which made the previous Sunday less stressful and allowed a clear day for training and set-up. 150 children attended and it proved a great success.

At the start of the Autumn term our new Worship Leader Phil Cawley started work. Sadly, Phil subsequently broke his wrist and due to the nature of his injury it was agreed that he'd not return to work. Ali Burt rejoined the staff team in the role of Production Assistant and Worship Coordinator on 18th November. Sam Graham took on the leadership of the worship team in an informal capacity and in addition to his full-time role.



The Parish Weekend Away

The most significant event of the year was our Parish Weekend Away which took place 27th – 29th September at Kents Hill Conference Centre in Milton Keynes. Our speakers were Revd Paul and Christine Perkin. Although bookings had been frustratingly slow, we ended up with nearly 200 people and enjoyed excellent food, great teaching and worship and a lot of fun.

Over the Autumn term all three congregations completed the 'Boot Camp' sermon series based on the Rector's teaching syllabus in Tanzania. This series really energised the church and in particular people's openness to prayer ministry.

Our Christmas services were very well attended, and we ended the year with a New Year's Eve party in church.



Revd Will Pearson-Gee

Rector

Independent Examiner's Statement for the year ended 31 December 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PCC OF BUCKINGHAM PARISH CHURCH, BUCKINGHAM

I report on the accounts of the PCC for the year ended 31 December 2024. This report on the accounts of the PCC is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 and section 145 of the Charities Act 2011.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINERS STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements: - to keep accounting records in accordance with section 130 of the 2011 Act; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act; have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the

accounts to be
reached

Mrs. V. J. Bishop BA (Hons) FCCA



Date: 26th March 2025



Martin Nye Limited
Chartered Certified Accountants
186 High Street
Winslow, Buckinghamshire
MK18 3DQ

Financial Statements for the year ended 31 December 2024

Buckingham Parish Church

Statement of Financial Activities

For the period from 01 January 2024 to 31 December 2024

		Unrestricted funds	Restricted funds	Total funds	Prior year total funds
	Note	£	£	£	£
Income					
Donations and legacies	3a	380,613	5,561	386,174	388,078
Income from charitable activities	3b	29,097	0	29,097	25,338
Other trading activities	3c	15,100	0	15,100	-
Income from Investments	3d	11,078	42	11,120	10,582
Other income	3e	1,699	0	1,699	805
Total income		437,587	5,603	443,190	424,802
Expenditure					
Expenditure on charitable activities	4a	429,711	9,917	439,628	427,871
Other expenditure	4b	23,609	0	23,609	21,201
Total expenditure		453,320	9,917	463,237	449,072
Net income / (expenditure)		-15,733	-4,315	-20,048	-24,270
Transfers:					
Gross transfers between funds - in		13,305	7,278	20,583	18,903
Gross transfers between funds - out		-16,622	-3,961	-20,583	-18,903
Gains/losses on investment assets		219	5,561	5,780	24,816
Net movement in funds		-3,098	8,878	5,780	24,816
Total funds brought forward		193,422	513,303	706,725	706,180
Total funds carried forward		174,591	517,867	692,458	706,726

Buckingham Parish Church

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Land and buildings	5	<u>150,000</u>	<u>150,000</u>
		<u>150,000</u>	<u>150,000</u>
Current assets			
Debtors	6	5,659	1,155
Investments		381,588	325,668
Cash At Bank And In Hand		<u>162,533</u>	<u>234,155</u>
		<u>549,780</u>	<u>560,978</u>
Liabilities			
Creditors: Amounts Falling Due In One Year	7	<u>7,322</u>	<u>4,253</u>
		<u>7,322</u>	<u>4,253</u>
Net current assets		<u>542,458</u>	<u>556,725</u>
Total assets less current liabilities	8	<u>692,458</u>	<u>706,725</u>
Funds			
Unrestricted			
General	9	40,770	49,201
Designated	9	<u>133,820</u>	<u>144,221</u>
		<u>174,590</u>	<u>193,422</u>
Restricted	9	<u>517,868</u>	<u>513,303</u>
Fund Totals		<u>692,458</u>	<u>706,725</u>

Approved by the Parochial Church Council on 26th March 2025 and signed on its behalf by:



Mrs Tracy Roskell (Treasurer)



Mr Gerry Causer (Church Warden)



Mrs Glynnis Eastwood (Church Warden)

BUCKINGHAM PARISH CHURCH

General notes to the accounts

1 Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The Charity's functional and presentation currency is pounds sterling, and the accounts are rounded to the nearest whole pound.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure involved following the Charities SORP (FRS102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The PCC is a public benefit entity as defined by FRS 102.

Charity information

Buckingham Parish Church is a charity registered with the Charity Commission on 20th March 2009. Charity number 1128704.

Corporation Tax

The Charity is exempt from Corporation Tax on its charitable activities.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both the current and future periods.

Other trading activities

Rental income from the hiring of PCC premises is recognised when the rental is due.

Income for events and fees for services is accounted for on an accruals basis.

Property rental is recognised on an accruals basis.

Current asset investments

The charity has cash and cash equivalent investments. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due, these are valued at fair value.

Short-term deposits include cash held on deposit with the CCLA CBF Deposit Fund, or at the bank.

Tangible fixed assets for use by the charity

The PCC is the beneficial owner and has the right to use the house in Chandos Close (known as the Curate's House) which is held in trust for the PCC. The house is included in fixed assets on the basis of economic substance taking precedence over legal form at its fair value of £150,000.

Payment to Examiner

An accrual of £1,200 (£1,000 + VAT) is included in the accounts in respect of payment to examiner.

Going concern

The accounts have been prepared on a going concern basis and the PCC are happy that sufficient funds are held in both Undesignated and Designated Funds to ensure that the charity is able to continue to operate as a going concern.

Change of accounting policy

The accounts present a true and fair view, and no changes have been made to the accounting policies adopted in these notes.

2 Accounting Policies**Income****Funds**

Unrestricted funds consist of a General Fund which the PCC may use, for the furtherance of the objects of the PCC, at its discretion. Designated funds are unrestricted funds which have been allocated for future expenditure for a specific purpose by the PCC. Restricted funds are subject to specific conditions imposed by the donors or by terms of an appeal, these conditions being legally binding upon the PCC.

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

Recognition of income

Donations are recognised when received by or on behalf of the PCC. There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS 102. Grants and Legacies are accounted for when the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income where there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest and dividends

Dividends and interest are accounted for when receivable.

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities**Expenditure**

Expenditure is accounted for on an accruals basis. The Diocesan Parish Share contribution is accounted for when paid. All other expenditure is generally recognised when it is incurred. The charity measures creditors at settlement amounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Pension costs

The charity makes defined contribution pension payments for eligible employees. Once the contributions

have been paid, the charity has no further obligations. The contributions are recognised as an expense in the period.

The charity participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (**2024: £6,055, 2023: £6,348**).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, the charity could become responsible for paying a share of the failed employer's pension liabilities.

Irrecoverable VAT

In common with similar organisations, the charity is not able to reclaim most of the VAT it incurs. Irrecoverable VAT is treated as expenditure in the principal activity that incurred the original VAT.

Debtors

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors which are measured on initial recognition at settlement amount.

Reserves Policy

The Trustees have agreed that the reserves policy should enable the funding of the equivalent of three months' costs (approximately £100k).

At the end of 2024, our total reserves were £692k (2023: £707k), of which £174k (2023: £193k) are regarded as free reserves and £518k (2023: £513k) are restricted funds. We therefore have sufficient funds to comply with our reserves policy.

Details of funds held by the PCC:

General Fund

The General Fund is where our everyday income and expenditure goes through and represents the "current account" for the church. The closing balance on the fund stands at £40,770 (2023: £49,201).

Designated Funds

Curates Fund

This fund is for the maintenance and repair of the Curates House and also provides funds for the curate's expenses. At the end of the year the fund stood at £7,951 (2023: £15,332).

Projects Fund

This fund was set up to provide a specific fund for PCC Projects. No legacy money was added in 2024. During the year £2,467 has been used by projects designated by the PCC. At the end of the year the fund stood at £53,273 (2023: £55,740).

The Centre

This was set up to hold funds for the ongoing missionary work in The Centre, Verney Close. The fund stands at £17,185 (2023: £11,630).

Food Bank

This was set up to hold funds for the ongoing missionary work at the Food Bank, based in the Centre. Following the significant grants received in the Covid and post Covid period the food bank balance has now been stabilised. Regular grants are no longer being received and the balance will return to normal levels, whilst still ensuring the food bank remains sustainable. The fund stands at £40,093 (2023: £41,187).

Restoration

This part of the restoration fund is unrestricted. The fund stands at £14,738 (2023: £20,270).

Rector's Discretionary

This fund has received specific donations from members of the congregation which the rector has used to help members of the parish at his discretion. The fund stands at £579 (2023: £61).

Restricted Funds

Trust Funds

Gains on investments recorded relate to variations in share prices of investments held by the Central Board of Finance (CBF).

Philip Box Organist Charity

Was a trust whose Custodian was the Oxford Diocesan Board of Finance. This trust had been established to provide income to or for the benefit of the organist of the Parish Church of Buckingham. However, it was decided by the PCC and agreed by the Oxford Diocesan Board that a separate charity was no longer required and this has now been closed and the remaining funds transferred to our CAF organ fund. This ensures the money given in the past to support the work of an organist in our church can still be used for the same purpose, but within the main church accounts.

The Harrison Bequest

Is a Trust fund held by the Oxford Diocesan Board of Trustees for the provision of a curate. The income from the trust can be used 'for providing the stipend of a curate in the parish and subject thereto for any ecclesiastical purpose in the parish as the PCC shall decide'.

The capital is not expendable by the PCC, but the interest is paid into the Assistant Curate's Fund. The Charity Commissioners and the Diocese agreed in 2001 that the sum of £50,000 could be advanced from the capital of this fund to the Open Door (Redevelopment) Project, subject to the recoupment of £1,500 annually until 2036 from the interest of the residual capital of the fund, to be reinvested as a permanent endowment of the charity (as above). At the year end the amount to be recouped stood at £18,000 and the investment is valued in the accounts at £324,944 (2023: £318,097). During the year the trust fund made a gain of £5,346 (2023: gain of £24,135).

Restoration Restricted

The Restoration fund stood at £14,413 (2023: £12,837).

Funeral

This fund is used to collect money from funerals where the families have specifically requested donations for charities of their choice. These are held by the PCC and then paid out as requested.

Special

This fund is used for special collections, like the Christingle, Christian Aid etc where the money is then distributed to the relevant charities. It is also used where money has been donated for specific causes, for example money donated for the stained-glass windows, mini-bus, ministry trainee. The balances amounted to £28,511 (2023: £29,305).

3 Income

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
3a Donations and legacies								
Donations	278,562	19,481	5,561	303,604	261,718	18,630	22,268	302,616
Income Tax recoverable	68,042			68,042	52,905			52,905
Grants	14,528			14,528	23,199	9,358		32,557
Legacies	-			-	-			-
	361,132	19,481	5,561	386,174	337,822	27,988	22,268	388,078
3b Income from charitable activities								
Fees for weddings & funerals	3,856			3,856	3,830			3,830
Hiring fees		15,467		15,467	11,818	9,584		21,402
Other income	9,774			9,774	106			106
	13,630	15,467	-	29,097	15,754	9,584	-	25,338
3c Other trading activities								
Property rental	15,100	-	-	15,100	-	-	-	-
3d Income from Investments								
Dividends and Interest	2,264	8,814	42	11,120	2,015	8,495	72	10,582
3e Other Income								
Church Social events	1,699	-	-	1,699	805	-	-	805
Total Income	393,825	43,762	5,603	443,190	356,396	46,067	22,340	424,802

4 Expenditure

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
4a Expenditure on charitable activities					
Building running costs	123,382	6,343		129,725	129,257
Rector expenses	5,783			5,783	5,846
Staff costs*	150,887	10,172	5,562	166,621	153,984
UK & Overseas mission	38,000			38,000	37,621
Outreach expenses	16,676	9,573	2,583	28,832	43,238
Children and Families work	5,220		659	5,879	6,067
Youth work	9,578			9,578	7,712
Worship costs	20,616			20,616	14,101
Fabric and Building maintenance	7,566	8,599		16,165	14,942
Office and administration costs	16,847	469	1,113	18,429	15,103
	394,555	35,156	9,917	439,628	427,871
4b Other expenditure					
Bank charges	101			101	416
Furniture and equipment	64	1,447		1,511	7,806
General repairs	2,618	10,074		12,692	7,793
Other expenses	3,522	5,783		9,305	5,186
	6,305	17,304	-	23,609	21,201
Total Expenditure	400,860	52,460	9,917	463,237	449,072

Staff costs*	2024	2023
	£	£
Salaries	153,384	133,287
National Insurance	4,301	12,751
Pension contributions	6,055	6,348
Staff expenses	2,881	1,598
	166,621	153,984

Average number of employees

The average number of employees during the year was 11, which included: a Contemporary Worship Leader; an Organist; Associate Minister for Pastoral Care; Children and Families Worker; Youth Worker; Operations Manager; Office Administrator; the Rector's PA; Ministry Assistant; 2 Cleaners and a Caretaker for The Centre.

No employees received employee benefits for the reporting period of more than £60,000. Neither Vicar nor any Curate (when applicable) is included in the total salaries. This is because these stipends are met under Church of England arrangements and not by the PCC.

40 staff and volunteers were reimbursed £21,457 in respect of mileage, and out of pocket expenses including general expenses, travel and asset purchases. Reimbursed expenses are incurred in order for staff and volunteers to fulfil their duties and are not considered payment for goods and services or the remuneration of a Trustee, nor do they count as any kind of personal benefit.

5 Fixed Assets

	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Curates House	-	-	150,000	150,000	150,000

6 Debtors

Debtors	4,026			4,026	
Prepayments and accrued income		1,633		1,633	1,155
	4,026	1,633	-	5,659	1,155

7 Creditors

Christingle collection				-	813
Kents Hill deposits				-	3,440
PAYE	2,215			2,215	-
Accruals	4,737	370		5,107	-
	6,952	370	-	7,322	4,253

8 Analysis of net assets by fund

Fixed Assets			150,000	150,000	150,000
Current Assets	47,722	134,190	367,868	549,780	560,978
Current Liabilities	(6,952)	(370)		(7,322)	(4,253)
	40,770	133,820	517,868	692,458	706,725

9 Fund statement of change

Current Year										
	Brought forward			Movement			Carried forward			
Fund	Unrestricted	Designated	Restricted	Unrestricted	Designated	Restricted	Unrestricted	Designated	Restricted	
Assistant Curate's Fund	-	15,332	-	-	(7,381)		-	7,951	-	
Box - Philip Box Charity	-	-	2,502			(2,502)	-	-	-	
The Centre Buckingham	-	11,630	-		5,555		-	17,185	-	
Curates House	-	-	150,000			-	-	-	150,000	
Food Bank	-	41,187	-		(1,094)		-	40,093	-	
Funeral - Funeral Collections	-	-	561			(561)	-	-	-	
Harrison Bequest	-	-	318,097			6,846	-	-	324,943	
Projects	-	55,740	-		(2,467)		-	53,273	-	
Rector's Discretionary Fund	-	61	-		518		-	579	-	
Restoration Restricted	-	-	12,837			1,576	-	-	14,413	
Restoration Fund	-	20,270	-		(5,532)		-	14,738	-	
Special	-	-	29,305			(794)	-	-	28,511	
General fund	49,201	-	-	(8,431)			40,770	-	-	
Totals	49,201	144,221	513,303	-8,431	-10,401	4,565	40,770	133,820	517,868	
£1,500 has been transferred from the Curates Fund to the Harrison Bequest to repay the capital borrowed from this Fund for the Open Door Project										

Comparative for prior year									
	Brought forward			Movement			Carried forward		
Fund	Unrestricted	Designated	Restricted	Unrestricted	Designated	Restricted	Unrestricted	Designated	Restricted
Anchor Community Grant	-	480	-	-	-480	-	-	-	-
Assistant Curate's Fund	-	12,870	-	-	2,462	-	-	15,332	-
Box - Philip Box Charity	-	-	2,315	-	-	187	-	-	2,502
The Centre Buckingham	-	14,637	-	-	-3,007	-	-	11,630	-
Curates House	-	-	150,000	-	-	-	-	-	150,000
Food Bank	-	37,562	-	-	3,625	-	-	41,187	-
Funeral - Funeral Collections	-	-	1	-	-	561	-	-	561
Harrison Bequest	-	-	292,462	-	-	25,635	-	-	318,097
Projects	-	59,801	-	-	-4,061	-	-	55,740	-
Rector's Discretionary Fund	-	286	-	-	-225	-	-	61	-
Restoration Restricted	-	-	24,378	-	-	-11,541	-	-	12,837
Restoration Fund	-	11,684	-	-	8,586	-	-	20,270	-
Special	-	-	44,627	-	-	-15,322	-	-	29,305
General fund	55,078	-	-	-5,876	-	-	49,201	-	-
Totals	55,078	137,319	513,783	-5,876	6,901	-480	49,201	144,221	513,303