

**The Parochial Church Council
The Church of St. Mary the Virgin, Thame**

Report and Financial Statements

for the year ended 31 December 2022

St Mary's Parochial Church Council, Thame

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St Mary's Parochial Church Council, Thame
Legal and administrative information
for the year ended 31 December 2022

Reference and Administrative Details of the Charity

St Mary's Parochial Church Council, Thame (registered charity number 1129373) is responsible for the day-to-day administration of the assets and the church of St. Mary the Virgin, Thame. The church forms part of the Thame Valley Team Ministry in the Diocese of Oxford.

The charity's address is:

St. Mary's Parish Office
 Thame Barns Centre
 Church Road
 Thame
 Oxon
 OX9 3AJ

The charity is administered by the members of the PCC. However, between major parochial meetings various working teams operating under the overall guidance of the Chairman conduct the day-to-day business of the parish.

The members of the PCC hold their position either ex officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

Members of the PCC - ex officio

Team Rector	Reverend Michael Reading
Team Vicar	Reverend Andy McCulloch (appointed September 2022)
Associate Minister	Reverend Graham Choldcroft
Curate	Reverend Emma Endean Mills (appointed July 2022)
Churchwardens	David Brown Helena Fickling
Diocesan Synod Representative	Vicki Reay
Deanery Synod Representatives	Nick Carter David Brown Rosalie Gibson Vicki Reay
PCC Minute Secretary	Jackie Hurst
Family & Community Development Leader	Vacant (Sian Stratton resigned in May 2022)

St Mary's Parochial Church Council. Thame
Legal and administrative information
for the year ended 31 December 2022 (continued)

Members of the PCC - elected

Treasurer	Natasha Challoner (Appointed April 2022; Richard Deith retired April 2022)
St. Mary the Virgin	Susan Bennett
	Sharon Bond (co-opted March 2022)
	Linda Ferris
	Margaret Jewson
	Rosalie Gibson
	David Gurney
	Robert Paterson
	Robert Ridgway
	Gordon Taylor
	Aimie Chapple (retired April 2022)
	Peter Stratton (retired April 2022)

Other relevant organisations

Custodian Trustees	The Diocesan Trustees (Oxford) Limited Church House Oxford Langford Locks Kidlington OX5 1GF	
Independent examiners	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	
Bankers	Barclays Bank plc 34 Market Square Aylesbury HP20 1TW	CCLA Investment Management Limited The CBF Church of England Funds 80 Cheapside London EC3V 6DZ
	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	Thame Community Bank Thame Town Hall High Street Thame OX9 3DP (Part of Swan Credit Union)

St Mary's Parochial Church Council, Thame
Report of the Parochial Church Council
for the year ended 31 December 2022

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2022. The PCC has adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (2015) issued by the Charity Commission in preparing the annual report and financial statements of the charity, the Charities Act 2011, the Charities SORP and FRS 102.

Structure, governance and management

St. Mary's Parochial Church Council registered with the Charity Commission (number 112937) on 1 May 2010 under the name The Parochial Church Council of The Ecclesiastical Parish of St Mary The Virgin Thame. St. Mary's Parochial Church Council is the charity's working name. It is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006.

Aim and Purpose

St. Mary's Parochial Church Council (PCC) has the responsibility of assisting the incumbent, the Reverend Mike Reading, and the Team Vicar, the Reverend Andy McCulloch, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the worshipping community of St. Mary's. The PCC works closely with the incumbent and Team Vicar to decide how the services can embrace and be relevant to all of the community of Thame, including families and children. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. When planning our activities for 2022 the incumbent and PCC have considered the Charity Commission's guidance on public benefit and been mindful of the need to reach as many people as possible throughout the parish through a range of services and other activities, where there is teaching about Jesus, worship and prayer. In addition to the regular services, marriage preparation groups and baptism preparations - individually in the home and together as groups are held frequently.

Achievements and Performance

Governance

The clergy and wardens of St Mary's, Barley Hill and St Catherine's churches met regularly throughout the year to develop a new governance structure. With guidance from the Oxford Diocese, this involves the creation of a Joint Church Council and Standing Committee to manage the running and finances of the combined churches, whilst retaining the legal structures of the existing PCCs. This structure was discussed by each of the PCCs and presented to the congregation at a vision morning in November 2022, with an opportunity for discussion and feedback.

This new structure will be approved by each of the PCCs early in 2023, and will then form the basis for the running of the combined churches going forward.

St Mary's Parochial Church Council, Thame
Report of the Parochial Church Council
for the year ended 31 December 2022

Achievements and Performance (continued)

Worship and Prayer

The weekly routine of Sunday services has retained the pattern established in September 2021, with an 8am 1662 Holy Communion; followed by a 10.15am Morning Service/ Holy Communion service (including the Barley Hill and St Catherine's Towersey congregations), with Kids Church for those aged four years and over; the 1662 Evening Prayer meeting monthly on 2nd Sundays at 3pm, and two evening services at 6.30pm each month that alternate between contemplative and more contemporary worship. Baptisms are held regularly, mainly during the 10.15 service, and the midweek Sparklers service meets weekly to ensure that families and carers have a regular, predictable pattern of activity.

With the appointment of Revd Andy McCulloch as Team Vicar of Thame we have planned service changes from the start of 2023. These include weekly contemporary evening services, focusing on serving youth and younger adults, and weekly 3pm services alternating between Evensong and a Quiet Service.

There are currently 189 parishioners on St Mary's Church electoral register (2021: 202). Weekly church attendance: although an exact figure is difficult to state because systems only allow us to view the number of devices logged on during each service, we believe that attendance at Church Online and in person is typically 200-250 people at the main 10.15 service on Sundays (2021: 200-250); this number is much higher at Easter, Christmas and, for example, the Civic Service.

As well as the normal services, the community is enabled and welcomed to celebrate God's goodness on special occasions; through baptism God is praised and thanked for the gift of new life and in marriage public vows are exchanged with God's blessing. At funeral services family and friends express their grief but also give thanks to God for the life now complete. During the year there have been 22 baptisms (2021: 18), 19 weddings (2021: 12), 30 funerals (2021: 62) in St. Mary's and 9 services at the crematorium (2021: 11). There were also 29 committal of ashes services during the year.

Representative members of the PCC sat on the Aston and Cuddesdon Deanery Synod, This provides the PCC with an important link between the parish and the wider structures of the church. Issues discussed in the last year have included discussion on the issue of same sex relationships and same sex marriage and the work of the Oxfordshire Historic Churches Trust.

Pastoral Care

As a church, we are committed to serving the town of Thame how and when we can. We do this through our children's groups (as described above), involvement by members of the church in numerous aspects of service within the town – as school governors, councillors and members of the housing authority. We also support, where possible, initiatives by the Town Council and others for the care of the elderly. For the infirm there is regular home visiting done by many members of the church.

Mission and Evangelism

Helping those in need is an important part of the church's ministry and the PCC allocates at least 10% of general giving to mission support, (both in the UK and overseas). The allocation of this support is reviewed by the Mission Group each year.

Ecumenical Relationships

The incumbent and Team Vicar meet other church leaders in the town regularly as part of the meetings of Thame churches.

St Mary's Parochial Church Council, Thame
Report of the Parochial Church Council
for the year ended 31 December 2022 (continued)

Financial Review

Income for the year totalled £253,296, an increase of £59,856 over last year. Expenditure of £246,486 was £53,826 higher than in 2021. The net position in 2022 therefore was a surplus of £6,810 compared with a small surplus last year of £780. The increased income was due to donations for large repairs on Victoria Mead to keep the property to a good standard. There is no longer any rental income as the property is now occupied by the Curate. There has also been an increase in Regular giving.

The increase in expenditure was due the costs of Victoria Mead repairs and restoration of the Building.

There was no capital spending in 2022.

Bank balances at the year-end were unchanged from the previous year at £98,000.

The PCC has a reserves policy of seeking to hold in its Unrestricted Fund a continuing minimum of 3 months' running costs including salary and expenses. At 31st December 2022, the balance on the Unrestricted Fund was £52,050.

Independent Examiners

A resolution proposing Critchleys Audit LLP be re-appointed as independent examiners to the charity will be placed before the annual parochial church meeting.

Statement of Trustees' Responsibilities for the year ended 31 December 2022

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the accounts on the going-concern basis unless it is inappropriate to presume that the Trust will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the Accounts comply with the Charities Act 2011 (the 2011 Act). They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the PCC on 2023 and signed on its behalf by:

.....
M.D. Reading
(Trustee)

St Mary's Parochial Church Council, Thame
Independent Examiners' Report to St Mary's Parochial Church Council

I report to the trustees on my examination of the accounts of St Mary's Thame Parochial Church Council (the Trust) for the year ended 31 December 2022, which are set out on pages 7 to 19.

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 Trustee's accounts carried out under section 145 of the 2011 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 2011 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 Trust 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.

.....

Date:

Robert Kirtland, FCA
 Critchleys Audit LLP, 23-38 Hythe Bridge Street, Oxford

St Mary's Parochial Church Council, Thame
Statement of Financial Activities
for the year ended 31 December 2022

		Unrestricted	Unrestricted	Restricted	Endowment	2022	2021
	Notes	Funds	Designated	Funds	Funds	Total	Total
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	5	169,184	50,564	3,752	-	223,500	155,075
Income from investments	6	342	-	4,706	-	5,048	4,582
Other income	7	<u>24,748</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,748</u>	<u>33,783</u>
Total income and endowments		<u>194,274</u>	<u>50,564</u>	<u>8,458</u>	<u>-</u>	<u>253,296</u>	<u>193,440</u>
Expenditure on:							
Grants	8	16,000	-	-	-	16,000	13,700
Activities directly related to the church's work	9	130,543	23,655	1,050	-	155,248	131,158
Church management and administration	10	32,921	36,050	-	-	68,971	31,034
Family and children costs	11	<u>6,267</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,267</u>	<u>16,768</u>
Total expenditure		<u>185,731</u>	<u>59,705</u>	<u>1,050</u>	<u>-</u>	<u>246,486</u>	<u>192,660</u>
Net income/(expenditure) before gains and losses on investments		8,543	(9,141)	7,408	-	6,810	780
Net gains/(losses) on investments	15	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,114)</u>	<u>(21,114)</u>	<u>22,447</u>
Net income/(expenditure)		8,543	(9,141)	7,408	(21,114)	(14,304)	23,227
Transfers between funds		<u>(4,500)</u>	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		4,043	(4,641)	7,408	(21,114)	(14,304)	23,227
Balance brought forward at 1 January 2022		<u>48,007</u>	<u>134,393</u>	<u>59,432</u>	<u>179,364</u>	<u>421,196</u>	<u>397,969</u>
Balance carried forward at 31 December 2022		<u>52,050</u>	<u>129,752</u>	<u>66,840</u>	<u>158,250</u>	<u>406,892</u>	<u>421,196</u>

St Mary's Parochial Church Council, Thame
Balance Sheet
as at 31 December 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		149,752		155,918
Investments	15		<u>158,250</u>		<u>179,364</u>
			308,002		335,282
Current assets					
Debtors	16	18,364		3,597	
Short term deposits	17	55,472		56,472	
Cash at bank and in hand	18	<u>42,638</u>		<u>41,486</u>	
		116,474		101,555	
Creditors: amounts falling due within one year	19	<u>(17,584)</u>		<u>(15,641)</u>	
Net current assets			<u>98,890</u>		<u>85,914</u>
Net assets			<u>406,892</u>		<u>421,196</u>
Funds					
Unrestricted funds	20		52,050		48,007
Unrestricted Designated funds	20		129,752		134,393
Restricted funds	20		66,840		59,432
Endowment (Capital) funds	15		<u>158,250</u>		<u>179,364</u>
Total funds			<u>406,892</u>		<u>421,196</u>

The financial statements were approved and authorised for issue by the PCC on 2023 and signed on their behalf by:

.....
 Natasha Challoner

The notes on pages 9 to 19 form an integral part of these financial statements

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022

1. ACCOUNTING POLICIES

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended practice (SORP), 'Accounting and Reporting by Charities' revised 2015 and applicable accounting standards.

1.2. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Parochial Church Council in furtherance of its general objectives and which have not been designated for any other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments, as well as long-term assets that are expendable if required. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to any such fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

1.4. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

1. ACCOUNTING POLICIES (CONTINUED)

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land & buildings	-	In 2022, St. Mary's PCC approved a recommendation from the Finance Committee to cease charging depreciation on tangible fixed assets.
Plant for church use	-	33.33% straight line to 10% straight line. All new acquisitions are at 25% straight line
Office equipment	-	33.33% straight line

It is the policy of the Charity to capitalise new assets costing more than £1,000.

1.6. Investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

1.7. Going concern

These financial statements are prepared on the going concern basis. The Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

1.8. Level of rounding

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.9. Judgements and estimations

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 current and future periods.

2. AIM AND USE OF DESIGNATED FUNDS

The Charity utilises the following designated funds:

Restoration Fund

The aim of the Restoration Fund is to provide a reserve of monies large enough to fund the ongoing costs of conservation and restoration to the listed fabric of the church of St. Mary the Virgin, Thame. The church is owned by the Church Commissioners, but its care and conservation is the responsibility of the Parochial Church Council.

Church & Ministry Fund

The funds are to be used for one off ministry, for example - Marriage preparation material and for changes to the building that directly promote the ministry of the church. This money originated from the profits of the book shop in the church.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

2. AIM AND USE OF DESIGNATED FUNDS (CONTINUED)

Victoria Mead Fund

This money is to be used for the upkeep and maintenance of 8 Victoria Mead (Curate's House). The funds originate from rents received from tenants who lease the house during periods of no curate occupation.

Reorganisation Fund

This fund was created in 2022 in response to the decision to appoint on a short term contract someone to manage the various issues involved in establishing the Joint Church Council and associated matters.

Outreach Fund

This fund was created in 2022 in response to a proposal by the Team Rector and approved by the PCC to develop a link with the parish of Manningtree – a district of Bradford, including financial support.

3. AIM AND USE OF RESTRICTED FUNDS

The Charity utilises the following restricted funds:

Organ Fund

The aim of the Organ Fund is to provide a reserve of monies large enough to fund the ongoing costs of repairs, servicing and restoration/replacement for the organ of the church of St. Mary the Virgin, Thame.

Funds are raised through a charge for the provision of organ music in wedding and funeral services. Funds are spent solely on the church organ, but expenses do not necessarily arise every year.

All Saints Fund

May be used for furthering the religious and charitable purposes of the C of E in Parish.

Chancel Repair Fund

The aim of this fund is to provide funds for maintenance, repairs and restoration of the chancel of the church and for no other purpose.

Charity and Welfare Fund

To be used for the charity and welfare of communicants of the Parish of St. Mary the Virgin, Thame. No fundraising activity is undertaken and expenses do not necessarily arise every year.

4. ORIGIN AND USE OF INVESTMENT FUNDS

The Church Hall had been built at the turn of the century at a site roughly mid-way between St. Mary's and what was then Thame's second parish church (All Saints) and was shared between the two churches. It was, however, never really a suitable location for either church's activities. With the closure of All Saints and the transfer of its assets to St. Mary's, the opportunity was taken to sell the Church Hall to the Thame Players. Thame Barns was re-developed as a considerably more convenient substitute - the Barns are adjacent to the churchyard.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

5. INCOMING RESOURCES FROM DONORS

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Planned Giving					
Regular Giving	114,621	-	-	114,621	102,532
Gift Aid recovered	27,813	-	-	27,813	29,051
Other Giving					
Cash collections	9,754	476	-	10,230	3,820
Sundry donations	<u>16,996</u>	<u>50,088</u>	<u>3,752</u>	<u>70,836</u>	<u>19,672</u>
	<u>169,184</u>	<u>50,564</u>	<u>3,752</u>	<u>223,500</u>	<u>155,075</u>

6. INVESTMENT INCOME

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Bank interest	92	-	-	92	30
Investment fund income	<u>250</u>	<u>-</u>	<u>4,706</u>	<u>4,956</u>	<u>4,552</u>
	<u>342</u>	<u>-</u>	<u>4,706</u>	<u>5,048</u>	<u>4,582</u>

7. OTHER INCOME

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Funeral & churchyard	16,367	-	-	16,367	17,982
Wedding fees	6,376	-	-	6,376	4,030
Rents	-	-	-	-	11,771
Grants	<u>2,005</u>	<u>-</u>	<u>-</u>	<u>2,005</u>	<u>-</u>
	<u>24,748</u>	<u>-</u>	<u>-</u>	<u>24,748</u>	<u>33,783</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

8. GRANTS - MISSIONARY & CHARITY GIVING

	2022			2022	2021
	Unrestricted	Designated	Restricted	Total All	Total All
	£	£	£	Funds	Funds
				£	£
Missionary societies	15,500	-	-	15,500	13,200
Evangelism	500	-	-	500	500
	<u>16,000</u>	<u>-</u>	<u>-</u>	<u>16,000</u>	<u>13,700</u>

The above totals include the following payments:

Grants to Organisations	2022			2022	2021
	Unrestricted	Designated	Restricted	Total All	Total All
	£	£	£	Funds	Funds
				£	£
Church Missionary Society	3,050	-	-	3,050	2,400
Christian Solidarity Worldwide	1,200	-	-	1,200	1,200
S.I.M.	2,400	-	-	2,400	2,400
K & K Via Oxford Diocese	3,400	-	-	3,400	2,400
Daughters Cambodia	2,400	-	-	2,400	2,400
Clinic Senegal	2,400	-	-	2,400	2,400
Asylum Welcome	650	-	-	650	-
Prison Fellowship	500	-	-	500	500
	<u>16,000</u>	<u>-</u>	<u>-</u>	<u>16,000</u>	<u>13,700</u>

9. ACTIVITIES DIRECTLY RELATING TO THE WORK OF THE CHURCH

	2022			2022	2021
	Unrestricted	Designated	Restricted	Total All	Total All
	£	£	£	Funds	Funds
				£	£
Parish share	83,030	-	-	83,030	83,030
Ministry Team expenses	2,573	-	-	2,573	2,074
Church running expenses	22,679	4,500	333	27,512	20,853
Church maintenance	5,867	19,155	-	25,022	11,520
Depreciation on plant	6,166	-	-	6,166	4,043
Depreciation on buildings	-	-	-	-	4,638
Upkeep of churchyard	10,228	-	717	10,945	5,000
	<u>130,543</u>	<u>23,655</u>	<u>1,050</u>	<u>155,248</u>	<u>131,158</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

10. CHURCH MANAGEMENT AND ADMINISTRATION

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Independent examination fee	1,476	-	-	1,476	1,158
Office staff salaries	19,098	-	-	19,098	18,911
Printing & stationery	5,920	-	-	5,920	7,391
Office rent	2,500	-	-	2,500	975
Victoria Mead	<u>3,927</u>	<u>36,050</u>	<u>-</u>	<u>39,977</u>	<u>2,599</u>
	<u>32,921</u>	<u>36,050</u>	<u>-</u>	<u>68,971</u>	<u>31,034</u>

11 FAMILY AND CHILDREN LEADER COSTS

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Salaries	6,025	-	-	6,025	16,768
Expenses	<u>242</u>	<u>-</u>	<u>-</u>	<u>242</u>	<u>-</u>
	<u>6,267</u>	<u>-</u>	<u>-</u>	<u>6,267</u>	<u>16,768</u>

12. RELATED PARTY TRANSACTIONS

No members of the Parochial Church Council received or waived any emoluments during the year (previous year: £Nil). Ordained members of the clergy receive their stipends directly from the Church of England.

Out of pocket expenses reimbursed to the clergy were as follows:

	2022 Total	2021 Total
	£	£
Mike Reading – vicar's expenses	1,736	1,711
Emma Endean Mills	543	-
Ann Winter	45	-
Graham Choldcroft (Assoc, Min)	<u>249</u>	<u>363</u>
	<u>2,573</u>	<u>2,074</u>

13. STAFF COSTS

	2022 Total	2021 Total
	£	£
Wages & Salaries paid to staff		
Office staff salaries - St. Mary's Office	19,098	16,923
Family and Community Development Leader	6,025	16,768
Cleaner	<u>1,646</u>	<u>1,549</u>
	<u>26,769</u>	<u>35,240</u>

No employee had emoluments (as defined for taxation purposes) of over £60,000 in the year.
Salaried staff are included in the Church Workers Pension Fund.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

13. STAFF COSTS (CONTINUED)

The average number of employees, calculated on a full time equivalent basis, analysed by function was:

	2022	2021
	Number	Number
Management and administration of the charity	1	1
Family and Community Development Leader	0.3	1
Cleaner	<u>0.2</u>	<u>0.2</u>
	<u>1.5</u>	<u>2.2</u>

14. TANGIBLE FIXED ASSETS

	Freehold 8 Victoria Mead £	Freehold Clacken Meadow £	Freehold 50% Thame Barns £	Plant for church use £	Office equipment £	Total £
Cost or Valuation						
At 1 January 2022	135,513	6,360	50,000	74,852	2,125	268,850
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As 31 December 2022	<u>135,513</u>	<u>6,360</u>	<u>50,000</u>	<u>74,852</u>	<u>2,125</u>	<u>268,850</u>
Depreciation						
At 1 January 2022	44,243	-	17,077	49,487	2,125	112,932
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,166</u>	<u>-</u>	<u>6,166</u>
At 31 December 2022	<u>44,243</u>	<u>-</u>	<u>17,077</u>	<u>55,653</u>	<u>2,125</u>	<u>119,098</u>
Net book values						
At 31 December 2022	<u>91,270</u>	<u>6,360</u>	<u>32,923</u>	<u>19,199</u>	<u>-</u>	<u>149,752</u>
At 31 December 2021	<u>91,270</u>	<u>6,360</u>	<u>32,923</u>	<u>25,365</u>	<u>-</u>	<u>155,918</u>

8 Victoria Mead (St Mary's Curate's accommodation) and Clacken Meadow (5.3 acres of agricultural land) are capitalised at their net realisable value as at 31 December 1997.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

14. TANGIBLE FIXED ASSETS (CONTINUED)

The partial freehold of the Thame Barns is stated at its net initial cost (1990). As the other half of the freehold is owned by Thame Town Council, this asset is effectively inalienable. The building is, furthermore, a one-off conversion of historic buildings providing public meeting spaces as well as office accommodation for the Parochial Church Council. These factors make its market value not readily determinable. The PCC thus believes that a professional valuation would be required to arrive at a realistic market value for its interest in Thame Barns. They further believe that this would incur a significant cost to the Charity which would be onerous compared with the additional benefit gained by any user of these accounts. A market value for this asset is accordingly not presented.

The PCC estimates that the market values of its other freehold properties at 31 December 2022 are as follows:

	£
8 Victoria Mead	470,000
Clacken Meadow (at £6,000 per acre)	<u>31,800</u>
	<u>501,800</u>

It is the policy of the charity to capitalise new assets costing more than £1,000.

15. INVESTMENTS

	Balance at 1 January 2022 £	Gains/(losses) on Revaluation £	Balance at 31 December 2022 £
All Saints church fund:	39,420	(4,640)	34,780
Chancel repair liability fund:	<u>139,944</u>	<u>(16,474)</u>	<u>123,470</u>
	<u>179,364</u>	<u>(21,114)</u>	<u>158,250</u>

All investment fund assets were held on behalf of the parish by the Central Board of Finance of the Church of England (The CBF Church of England Funds). The Central Board of Finance of the Church of England is a charity (No. 248711) and a company limited by guarantee (registered in England No. 136413).

All investments are held within the United Kingdom.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

16. DEBTORS

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Other debtors	13,917	-	-	13,917	-
Gift Aid recoverable	2,026	-	-	2,026	1,737
Prepayments	<u>2,421</u>	<u>-</u>	<u>-</u>	<u>2,421</u>	<u>1,860</u>
	<u>18,364</u>	<u>-</u>	<u>-</u>	<u>18,364</u>	<u>3,597</u>

17. SHORT TERM DEPOSITS

	2022 £	2021 £
CAF Deposit Account	5	1,005
Scottish Widows Bank (90 Day)	54,960	54,960
Thame Credit Union	<u>507</u>	<u>507</u>
	<u>55,472</u>	<u>56,472</u>

18. CASH AT BANK AND IN HAND

	2022 £	2021 £
Barclays Current Account	36,968	34,070
CAF Current Account	<u>5,670</u>	<u>7,416</u>
	<u>42,638</u>	<u>41,486</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Trade creditors	2,836	-	-	2,836	-
Accruals	8,344	4,785	1,083	14,212	15,641
Other Creditors	<u>536</u>	<u>-</u>	<u>-</u>	<u>536</u>	<u>-</u>
	<u>11,716</u>	<u>4,785</u>	<u>1,083</u>	<u>17,584</u>	<u>15,641</u>

20. ANALYSIS AND RECONCILIATION OF MOVEMENTS ON NON-ENDOWMENT FUNDS

	Unrestricted	2022 Designated	Restricted	2022 Total All Funds	2021 Total All Funds
	£	£	£	£	£
Income	194,274	50,564	8,458	253,296	193,440
Expenditure	<u>(185,731)</u>	<u>(59,705)</u>	<u>(1,050)</u>	<u>(246,486)</u>	<u>(192,660)</u>
Surplus/(deficit) before transfers	<u>8,543</u>	<u>(9,141)</u>	<u>7,408</u>	<u>6,810</u>	<u>780</u>
Transfers	(4,500)	4,500	-	-	-
Balance b/f at 1 January 2022	<u>48,007</u>	<u>134,393</u>	<u>59,432</u>	<u>241,832</u>	<u>241,052</u>
Balance c/f at 31 December 2022	<u>52,050</u>	<u>129,752</u>	<u>66,840</u>	<u>248,642</u>	<u>241,832</u>
Represented by:					
Net Current Assets	(6,432)	38,482	66,840	98,890	85,914
Fixed Assets	<u>58,482</u>	<u>91,270</u>	<u>-</u>	<u>149,752</u>	<u>155,918</u>
	<u>52,050</u>	<u>129,752</u>	<u>66,840</u>	<u>248,642</u>	<u>241,832</u>

Detailed splits of the movements within the individual Designated and Restricted funds can be found in Notes 21 and 22.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2022 (continued)

21. FULL RECONCILIATION OF MOVEMENTS ON DESIGNATED FUNDS

	2022				2022	2021
	Victoria Mead Fund	Reorgani sation Fund	Church & Ministry Fund	Restoration Fund	Total	Total
	£	£	£	£	£	£
Income	30,513	-	-	20,051	50,564	12,289
Expenditure	(36,050)	(4,500)	-	(19,155)	(59,705)	(7,599)
Surplus/(deficit) before transfers	<u>(5,537)</u>	<u>(4,500)</u>	<u>-</u>	<u>896</u>	<u>(9,141)</u>	<u>4,690</u>
Transfers from/(to) Unrestricted funds	-	4,500	-	-	4,500	(2,995)
Balance b/f At 1 January 2022	<u>100,644</u>	<u>-</u>	<u>1,563</u>	<u>32,186</u>	<u>134,393</u>	<u>132,698</u>
Balance c/f at 31 December 2022	<u>95,107</u>	<u>-</u>	<u>1,563</u>	<u>33,082</u>	<u>129,752</u>	<u>134,393</u>

22. FULL RECONCILIATION OF MOVEMENTS ON RESTRICTED FUNDS

	2022						2022	2021
	All Saints Fund	Charity Fund	Outreach Fund	Church yard Fund	Organ Fund	Chancel Repair Fund	Total	Total
	£	£	£	£	£	£	£	£
Income	1,034	99	1,666	717	1,270	3,672	8,458	4,552
Expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>(717)</u>	<u>(333)</u>	<u>-</u>	<u>(1,050)</u>	<u>(77)</u>
Surplus/(deficit) Before transfers	1,034	99	1,666	-	937	3,672	7,408	4,475
Fund transfers	-	-	-	-	-	-	-	(1,491)
Balance b/f At 1 January 2022	<u>9,082</u>	<u>4,011</u>	<u>-</u>	<u>-</u>	<u>22,280</u>	<u>24,059</u>	<u>59,432</u>	<u>56,448</u>
Balance c/f At 31 December 2022	<u>10,116</u>	<u>4,110</u>	<u>1,666</u>	<u>-</u>	<u>23,217</u>	<u>27,731</u>	<u>66,840</u>	<u>59,432</u>