

# **The Parochial Church Council of the Ecclesiastical Parish of Great Chesham**

**Annual Report and Financial Statements  
Year ended 31 December 2025**

Registered charity number 1129438

*The Parochial Church Council of the Ecclesiastical Parish of Great Chesham, also known as Great Chesham PCC ('The PCC') are the trustees of a Church of England parish in and around the market town of Chesham in Buckinghamshire.*

*The PCC present their annual report and financial statements for the year ended 31 December 2025.*

## **OUR OBJECTIVES AND ACTIVITIES**

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to cooperate with the minister in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical'.

### **Our aims and strategies to achieve them**

Our broad aims across the Parish of Great Chesham are to be faithful disciples of Jesus Christ in Chesham and beyond, deepening the worshipping life of each of our districts, strengthening the faith and holiness of our members, helping individual Christians to live out their faith in their families, communities and places of work, taking a full part in the life of our town and sharing our faith, and taking care of the assets that we have inherited and for which we are responsible.

We are seeking to tackle, as every church has the duty to do, the effects of human selfishness and greed on ourselves, our community and our nation. We believe that lasting change in our lives and communities comes as people learn to live as disciples of Jesus Christ.

***This is the work of the local church, under God. We exist for His Glory and to serve others.***

Strategy is shaped by the PCC and implemented by the Parish Staff Team and individual District Church Councils (DCCs). Our DCCs are entrusted with directing and maintaining the life of each of our district churches - its worship and witness. We are often considering which activities are best done across the town and the team (eg. finance, buildings, weddings and funerals, some training, some aspects of youth work, Safeguarding Children and Vulnerable Adults) and which are best done at local, district level.

The PCC sets the long term aims and objectives for the churches across the Parish. The most specific way in which this is achieved is through decisions on staffing, and where to put staff resources and energies. The PCC has also been able to provide extra funding for individual district churches where there is a need either through district income being lower than expected or needed, or when there is a pressing financial need beyond the means of that one district. On the whole (with exceptions) each district is responsible for raising the funds necessary for their own staffing.

DCCs have the responsibility for setting, meeting and reviewing shorter term aims and objectives.

The PCC considers team wide criteria such as finance, the health of our buildings, deployment of staff members and reviewing parish wide activities. Individual Districts have the responsibility to review individual activities, programmes and schemes, as well as weekly and annual statistics of membership and attendance.

### **What we do to meet our aims**

The PCC and its sub-committees have met regularly through the year to review, plan and refine the Great Chesham Team ministry.

Each of our 5 districts (St Mary's with St. John's Bellingdon; Emmanuel with Hope Church; St. John's Ashley Green, St. George's, Tylers Hill, and Christ Church, Waterside) has their own programme of Sunday services, special events, outreach services, and ways of serving the immediate community. Sunday Services provide a shop window for visitors, a chance for church members to learn and worship together, but they are also a springboard out into the wider community where all members of our churches are seeking to live out their Christian lives faithfully.

The Parish Staff Team meets twice a week to plan, review, organize and pray for the life of the Parish.

***We have maintained an open and welcoming attitude to the whole population of Chesham, seeking to bring peace, grace, love and comfort to those who are in need or who approach us for help, support or advice.***

The PCC runs other specific programmes led by a variety of staff members and volunteers. This is particularly the case in our work with young people (11 - 18), for whom there is a separate programme of activities that take place on Tuesday and Friday evenings during term time.

Most of the districts run a variety of small groups that are available to church members so that they can meet during the week, often at someone's house, to study the Bible together, get to know each other better, pray for each other and be a practical support and encouragement to each other.

***Individual DCCs are charged with making sure that the pace and variety of district church life is balanced - not too busy, not too empty.***

The PCC considers our range of mission partners an absolutely vital part of what we stand for and church members take part in a wide mix of activities to support and serve these mission partners, with prayer and often practically with visits and help. The PCC makes gifts to known and established Mission Partners each year, as do individual DCCs, as part of our commitment to the wider church and God's work across the world.

***We believe that using our gifts to serve God in the local church is a key part of being a Christian.***

The PCC, predominantly through our 5 districts, has encouraged church members to be generous in their time, financial resources and the use of their skills, all to further the mission of the local church, and we are extremely grateful for and reliant on a wide range of our church members volunteering their time, energy, expertise and professional experience.

The vast majority of our activities could not take place without the active engagement, involvement and practical support of volunteers of all ages. The PCC recognises our responsibility to galvanise, equip and encourage our members and we would never want to be in a situation where we weren't utterly reliant on their involvement at all levels of responsibility and service.

Volunteers lead and help at almost everything we do, with the exception of some occasional services such as funerals that take place only at the crematorium, and staff commitments outside Chesham. Everything else - the running of all services, all of our work with children, young people, the vulnerable, special occasions, bible study groups, service groups for different kinds of people, our maintenance of buildings, our finances, our overall leadership - we are utterly reliant on our volunteer membership and we receive 1000s of hours each year, equivalent to many paid staff (and being Christians, we believe that this is how it should be!).

## **Public benefit**

***As William Temple, former Archbishop of Canterbury, once said: 'The church is the only institution that exists primarily for the benefit of those who are not its members.'***

The PCC have had regard to the Charity Commission's guidance on public benefit. Our activities are accessible to any and all people. We also ensure that what we do does not benefit us as individuals but the aims of the PCC as a whole. We include declarations of conflicts of interest in our PCC meetings, and reporting of all related party transactions.



## OUR ACHIEVEMENTS AND PERFORMANCE

### What went well in 2025

- We had a number of changes to our staffing in 2025. In the summer Rev David Hyndman, minister of Hope Church retired on grounds of ill health and his successor the Rev Edward Down arriving in September. Rev John Goodman the St Mary's Children's Minister moved on to a new post in an FIEC church. We also welcomed Rev Simon Austen as our Director of Training and head of a new parish wide School of Ministry. We appointed a part-time Safeguarding and Compliance Officer, a new Christians against Poverty manager and ministry trainee also for Emmanuel Church. We were grateful that we were able to make all these appointments.
- As a parish we continued to engage with our local communities through school chaplaincies, services in nursing homes and visits to local schools. We also engaged in town faith surveys, the local schools carnival, the Mayor's Civic Service and the Town Carol Service.
- Throughout the year our churches provided toddler groups, messy church, pop up after school cafes, summer teas, pancake parties, senior's lunches and coffee mornings which were well supported by their local communities.
- Four of our seven churches provided regular Sunday School groups and the remaining three provided Bible resources for children to enjoy when present. In August we had over 80 primary aged children attend our four day Holiday Club.
- The PCC invested in the care and maintenance of our church buildings to ensure they can continued to be used for Christian worship.
- Weekly youth activities and discipleship groups took place throughout the year with numbers growing at the fortnightly Friday Night Youth evenings.
- Many of our members are involved in active service of the wider community; as school governors, through Chiltern Foodbank and Christians against Poverty, in our Pastoral Care teams working with the elderly, vulnerable and housebound.

### What could have been better in 2025

- We were sadly not able to move forward with the appointment of a new Children's Minister for St Mary's which placed extra pressure on the existing staff and volunteer team.
- Debate surrounding the introduction of Prayers of Love and Faith for same sex couples continued to take up considerable PCC time and impact the level of congregational giving
- Some of our smaller congregations have struggled to pay their district share

## OUR FINANCIAL REVIEW

### Overview

***In 2025 Great Chesham PCC continued to be blessed financially, a situation for which we owe huge gratitude to God, and also to our parishioners, who give generously and sacrificially to fund the work of our Lord here in Chesham and further afield.***

The Statement of Financial Activities for 2025 shows a deficit of £103k (2024: deficit of £52k) with the variance due primarily to unfavourable movements in the performance of investments.

### Income

***We must praise the Lord for the Christ-centred generosity of the members of our churches.***

The PCC raises its income in a number of ways. The most important is to encourage church members to see financial support of their local church as an important and sacrificial part of their overall Christian discipleship. These voluntary donations from parishioners account for £836k, 89% of all income (2024: £887k, 92% of all income). Our congregations benefit from the talents of the members of the staff team, who are resourcing the parish substantially, which is a great encouragement to church members to give to maintain the mission of the churches.

Overall income is less than the prior year due to a decrease in donations which is partially offset by an increase in fee income and legacies.

***Our heartfelt thanks go to all the donors in all the churches.***



## Expenditure

Total expenditure in 2025 was £30k less than 2024. This was primarily due to a £67k reduction in grants due to timing and one off gifts in the prior year which more than offset the £37k increase in the costs associated with the work of the church locally. The increase in the local costs was primarily due to an increase in repair costs on staff housing, rent for a full 12 months of the curates house and increase in staff numbers.

***We are thankful to be in a position to be able to meet this expenditure to facilitate our mission.***

## Reserves policy

The PCC has unrestricted reserves of £998k (2024: £1,121k) in the general fund and sundry designated funds which represents fourteen months of total 2025 unrestricted expenditure (2024: sixteen months). This is more than the six months of reserves judged by the PCC to be needed to ensure that all the churches in the Parish team can be financially supported. As a result there is a deficit budget for 2026 and discussions are ongoing about how best to use these extra reserves.

There are restricted reserves of £341k (2024: £341k), designated funds of £1,243k (2024: £1,219k) relating to tangible fixed assets and other designated funds of £402k (2024: £502k), see note 11 for details of them.

***The level of reserves held by the PCC and the individual churches is a blessing which enables confident planning by the PCC of work to further the Lord's kingdom in to the future.***

## Investment policy and performance

Money not needed in the immediate future is generally kept in high interest bank accounts, fixed term deposits and stocks and shares. These are primarily held in CCLA in order to earn as competitive a return as possible.

The PCC holds a number of investments in stocks and shares, originally donated by parishioners. The PCC has also invested in the CBF Church of England Funds, which invests in ethically sound funds. At the end of 2025, these investments overall showed a loss in the year of £25,110 (2024: gain of £29,034). This decrease in value of 5.8% is significantly worse than the FT All Share Index, which showed an increase of 19.8% compared to 2024 due to shares in Relx performing particularly poorly this year. It is not currently anticipated that the capital value of these investments will be needed in the immediate future, and so these investments will be left in place at the current time, in the anticipation that they will gain in value over the medium term. The PCC has made no social investments.

## Grants

It is the policy of the PCC that at least 10% of unrestricted monies received is given to mission and/or charitable causes. In 2025 18% (2024: 22%) of unrestricted income was expended as grants.

***These donations help directly to further the work of our Lord in this world, and it is a joy that we are able to do this.***

## Fundraising Policy

The PCC engaged in fundraising, in the form of receiving free-will offerings/donations, some of which were gift-aided, from members of our fellowship. However, we did not contract the service of any professional fundraisers as defined by section 58 of the Charities Act 1992. Other than publicly inviting an offering at services, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

## Going Concern

The PCC considers that the circumstances are such that adequate resources continue to be available to fund the activities for the foreseeable future. The PCC members are of the view that Great Chesham PCC is a going concern.

## OUR PLANS FOR THE FUTURE

### What is planned

#### *In 2026 we plan and hope that:*

- we will be able to Ministry Trainees/Assistants to serve the St Mary's and Emmanuel Church church families
- the PCC will continue to support the mission and ministry of each of its 5 districts and seven churches
- conduct a parish wide easter mission called Life '26
- we will be, as a result, blessed with more disciples of Jesus Christ belonging to our churches
- we will be able to strengthen our training provision for the members of our churches through the School of Ministry as it establishes itself under the leadership of Rev Simon Austen

### Possible challenges

#### *The PCC is mindful of:*

- the deficit budget set for 2026 means that we will be relying on reserves to pay all our bills in 2026
- the continued effect of inflation and increased energy bills on individual church members and the people of Chesham generally and the potential of reduced giving in the year ahead

## OUR STRUCTURE GOVERNANCE AND MANAGEMENT

### Organisational structure

The Parish of Great Chesham is a Team Ministry consisting of 5 Districts and 7 Churches – St Mary's with St John's Bellingdon; Christ Church, Waterside; St George's, Tylers Hill; Emmanuel with Hope Church; and St John the Evangelist, Ashley Green.

The Parochial Church Council of the Ecclesiastical Parish of Great Chesham (The PCC) has oversight of the whole Parish. The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956. The PCC is a registered charity (number 1129438) with the Charity Commission.

### PCC members, who are the trustees

Members of the PCC are either ex-officio, co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules after nomination by the five Annual District Church Meetings (ADCMs), as laid down in the Parish Scheme, and ratified by the APCM.

There are 2 Parish Wardens. Each District elects 2 District Wardens, at least one of these sits on the PCC. Each District elects a representative on the Deanery Synod, with the Districts of St Mary's & St John's Bellingdon / Emmanuel & Hope Church electing second representatives; there are 2 other Deanery Synod representatives who are elected from the Parish as a whole. Besides the District Warden representatives and the Deanery Synod representatives on the PCC, St Mary's & St John's, Bellingdon have 5 other Members, Emmanuel & Hope have 3 other Members and Christ Church, St George's and St John's Ashley Green each have 2 other Members.

The PCC endeavours to ensure that new members are aware of the nature of their responsibilities, and assistance is available from the churchwardens when needed. Training can be provided as necessary for members of the PCC to enable them to carry out their role effectively.



During the year the following served as members of the PCC:

**Clergy**

Rev Canon Edward Bowes-Smith  
Rev Darren Dalton  
Rev Ed Down (from September 2025)  
Rev David Hyndman (to June 2025)  
Rev Edward Millais  
Rev Jeremy Moodey (SSM)  
Rev Charmaine Muir  
Rev Rob Perkins  
Rev Dr Tim Yates (SSM)

**Licensed Lay Minister**

Geoff Houston

**Parish Wardens**

Peter Hamilton  
Sarah Williams

**General Synod members**

Canon Julie Dziegiel  
Rev Jeremy Moodey

**Deanery Synod members**

Chris Embleton Smith  
Margaret Gingell  
Ian Hamilton  
Jacquie Hardman  
Andrew Patterson  
Hilary Povey  
Jacqueline Rose  
Don Sanderson  
John Spence (from May 2025)

**Elected members**

Tim Allan (from May 2025)  
Lynelle Bishop  
Malcolm Bonner  
Ruth Brown (to May 2025)  
Lisbeth Cameron  
Chris Clarke (to May 2025)  
Marjorie Davies (to May 2025)  
Henry Devereux  
Simon Evans  
David Green  
Graham Green  
Richard Hartfall  
Martin Kaley (from May 2025)  
Sian Lilley (from May 2025)  
John Mayne (to May 2025)  
Martin Phillips (to May 2025)  
Julie Rennard  
Hazel Rymer  
Sarah Tasker  
Josh Tate (from May 2025)  
James Turner  
Richard Wallace (from May 2025)  
Matthew White

**Co opted member**

Ruth Brown (from September 2025)  
Rachel Meldrum (to May 2025)  
Bernard Patterson  
Devaneson Robert

In addition to the contribution by PCC members, as is common with other churches, the work of this Parish could not be carried out without the enormous contribution by members of the Parish giving unstintingly of their time, talents and money.

## **Responsibilities of members of the PCC in relation to the financial statements**

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Members of the PCC are required to:

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

Members of the PCC are responsible for keeping accounting records, that are sufficient to show and explain the PCC's transactions and disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice. The PCC are also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Committees**

The PCC meets regularly but also operates through a number of committees and through working parties formed as necessary. The committees are –

### **Standing committee**

Team Rector, Parish Wardens, Parish Treasurer, Team Vicars, District Warden (St Mary's) & Parish Safeguarding officer.

### **Finance committee**

Team Rector, Parish Treasurer, District Treasurers, Chairman of Parish Buildings Committee and a Parish Warden. Oversees budgets, expenditure issues and accounting procedures.

### **Parish buildings committee**

Chairman - buildings manager, Parish Treasurer, 1 warden and 1 representative from – St John's Ashley Green, Emmanuel, St Mary's, St George's, Christ Church, St John's Bellington and Hope Church. Oversees repair and maintenance of Church buildings.

## **Key management personnel**

The PCC delegates the day-to-day management of the parish to the following people:

### **The Team Rector**

Rev Canon Edward Bowes-Smith

### **Team Vicars**

Rev Darren Dalton  
Rev Edward Millais

### **Locally Supported Ministry Posts (LSPs)**

Rev Ed Down (from September 2025)  
Rev David Hyndman (to June 2025)  
Rev Charmaine Muir

### **Self Supporting Ministers (SSMs)**

Rev Jeremy Moodey  
Rev Tim Yates



### **Parish Wardens**

Peter Hamilton  
Sarah Williams

### **Parish Treasurer**

David Green

The Team Rector and Team vicars receive a stipend and housing from Oxford Diocese and the LSPs receive a stipend from the Oxford Diocese and housing from the PCC. The other key management personnel are unremunerated volunteers. All are members of the PCC. Details of expenses and related party transactions regarding all PCC members are set out in note 2 to the financial statements.

### **Staff Team**

The staff team includes the Clergy and the following people who are employed by the PCC or Diocese:

Rev John Goodman – Children's Minister (to September 2025)  
Andrew Patterson – Minister for Evangelism, Emmanuel church  
Lynette Price – Parish Administrator  
John Spence – Youth Minister  
Rev Simon Austen (from July 2025)  
Ruth Brown (from September 2025)  
Lauren Burgin (from October 2025)  
Joan Jeffrey  
Linda McNamara

The extended staff team includes retired clergy and Licenced Lay Ministers who offer their services voluntarily, for which the parish is extremely grateful.

### **Risk management**

The PCC reviewed the Risk Management Action Plan, which identifies major risks and establishes systems to mitigate them. The major risks identified are:

Disunity caused by the Church of England's Living in Love and Faith process

Prayerlessness – risk managed by regular prayer meetings of staff and church members

Abuse of children while engaged in church led activities – risk managed by DBS checks for everyone involved in any way and training of all leaders

Health and safety and/or fire safety regulation breaches – risk managed by discussion at regular meetings of the buildings committee

Other risks are managed by meetings, training, mutual support, succession planning, internal controls and insurance cover.

## OUR REFERENCE AND ADMINISTRATIVE DETAILS

### Incumbent, Chief executive

The Team Rector, Rev Canon Edward Bowes-Smith

### Correspondence address

The PCC Secretary  
The Parish Office  
The Rectory  
Church Street  
Chesham  
Buckinghamshire  
HP5 1HY

### Bankers

CAF Bank  
25 Kings Hill Ave  
Kings Hill  
West Malling  
ME19 4JQ

### Independent Examiner

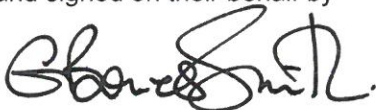
Miriam Hickson CTA FCA  
JCS Accountants Ltd  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

### Legal Advisors

Edward Connor Solicitors  
10 The Point  
Market Harborough  
LE16 7QU

*'Therefore go and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age.'* Matthew 28, v19 & 20, NIV

This report was prepared in accordance with the Charities Statement of Recommended Practice FRS 102 (2019).  
Approved by the Parochial Church Council of the Ecclesiastical Parish of Great Chesham on 18/3/2026  
and signed on their behalf by



Rev Canon Edward Bowes-Smith  
Team Rector



David Green  
Treasurer



**Independent examiner's report to the trustees of Great Chesham Parochial Church Council**

I report to the charity trustees on my examination of the accounts of the Great Chesham Parochial Church Council (the Church) for the year ended 31 December 2025 set out on pages 11 to 25.

**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 Trust's accounts as 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**

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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.



Miriam Hickson CTA FCA  
JCS Accountants Ltd  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Date: 20 March 2026

**Parochial Church Council of the Ecclesiastical Parish of Great Chesham**  
**Statement of Financial Activities**  
**For the year ended 31st December 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2025 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2024 £
<b>Income and endowments from</b>									
Donations	4a	676,906	159,388	-	836,294	706,347	180,236	-	886,583
Legacies	4b	-	9,980	-	9,980	-	-	-	-
Charitable activities	4c	5,882	-	-	5,882	6,194	-	-	6,194
Other trading activities	4d	47,273	4,285	-	51,558	28,741	3,813	-	32,554
Investments	4e	28,448	7,350	-	35,798	31,628	9,779	-	41,407
<b>Total income and endowments</b>		<b>758,509</b>	<b>181,003</b>	<b>-</b>	<b>939,512</b>	<b>772,910</b>	<b>193,828</b>	<b>-</b>	<b>966,738</b>
<b>Expenditure on</b>									
Raising funds	5a	-	-	-	-	-	-	-	-
Charitable activities - Grants	5b	137,587	12,308	-	149,895	172,829	44,364	-	217,193
Charitable activities - Work of the church	5c	698,791	168,555	-	867,346	679,446	150,792	-	830,238
<b>Total expenditure</b>		<b>836,378</b>	<b>180,863</b>	<b>-</b>	<b>1,017,241</b>	<b>852,275</b>	<b>195,156</b>	<b>-</b>	<b>1,047,431</b>
<b>Net (expenditure)/income before gains on investments</b>		<b>(77,869)</b>	<b>140</b>	<b>-</b>	<b>(77,729)</b>	<b>(79,365)</b>	<b>(1,328)</b>	<b>-</b>	<b>(80,693)</b>
Gains/(losses) on investment assets	7b	(21,124)	-	(3,986)	(25,110)	26,803	-	2,231	29,034
<b>Net (expenditure)/income</b>		<b>(98,993)</b>	<b>140</b>	<b>(3,986)</b>	<b>(102,839)</b>	<b>(52,562)</b>	<b>(1,328)</b>	<b>2,231</b>	<b>(51,659)</b>
Transfers between funds		-	-	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(98,993)</b>	<b>140</b>	<b>(3,986)</b>	<b>(102,839)</b>	<b>(52,562)</b>	<b>(1,328)</b>	<b>2,231</b>	<b>(51,659)</b>
Total Funds brought forward at beginning of year		2,339,572	341,134	99,719	2,780,425	2,392,134	342,462	97,488	2,832,084
<b>Total Funds carried forward at end of year</b>		<b>2,240,579</b>	<b>341,274</b>	<b>95,733</b>	<b>2,677,586</b>	<b>2,339,572</b>	<b>341,134</b>	<b>99,719</b>	<b>2,780,425</b>

**Parochial Church Council of the Ecclesiastical Parish of Great Chesham**  
**Balance sheet at 31 December 2025**

		2025 £	2024 £
	Note		
<b>Fixed assets</b>			
Tangible fixed assets	7(a)	1,250,311	1,220,018
Investment assets	7(b)	393,039	430,233
		<hr/> 1,643,350	<hr/> 1,650,251
<b>Current assets</b>			
Stock		1,547	1,655
Debtors	9	173,413	142,202
Cash at bank and in hand		886,791	1,017,392
		<hr/> 1,061,751	<hr/> 1,161,249
<b>Current liabilities</b>			
Liabilities: Amounts falling due within one year	10	(27,515)	(31,075)
		<hr/> (27,515)	<hr/> (31,075)
<b>Net current assets</b>		<hr/> 1,034,236	<hr/> 1,130,174
<b>Net assets</b>	8	<div style="border: 1px solid black; display: inline-block; padding: 2px;">2,677,586</div>	<div style="border: 1px solid black; display: inline-block; padding: 2px;">2,780,425</div>
<b>Funds</b>			
Unrestricted - General fund		596,457	618,545
Unrestricted - Sundry designated funds	11	401,535	501,962
Unrestricted - Designated fund (relating to tangible fixed assets)		1,242,587	1,219,065
Restricted	11	341,274	341,134
Endowment	11	95,733	99,719
		<div style="border: 1px solid black; display: inline-block; padding: 2px;">2,677,586</div>	<div style="border: 1px solid black; display: inline-block; padding: 2px;">2,780,425</div>

These financial statements were approved by the Parochial Church Council and authorised for issue on  
and are signed on their behalf by:

Rev Canon Edward Bowes-Smith



(Rector)

David Green



(Treasurer)

18/3/2026



**Parochial Church Council of the Ecclesiastical Parish of Great Chesham**  
**Cash Flow Statement**  
**For the year ended 31st December 2025**

	<b>2025</b>		<b>2024</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash (used in) operating activities</b>		(108,628)		(83,497)
<b>Cash flows from investing activities</b>				
Dividends interest and rent from investments	35,798		41,407	
Proceeds from the sale of				
Fixed asset investments	12,084		133,410	
Purchase of				
Tangible fixed assets for the use of the PCC	(69,855)		(2,116)	
Fixed asset investments	-		-	
<b>Net cash from/(used in) investing activities</b>		(21,973)		172,701
<b>Change in cash and cash equivalents in the reporting period</b>		(130,601)		89,204
Cash and cash equivalents at 1 January		1,017,392		928,188
Cash and cash equivalents at 31 December		886,791		1,017,392
<b>Reconciliation of net income before investment gains/(losses)</b>				
Net (expenditure) before investment gains/(losses)		(77,729)		(80,693)
Adjustments for:				
Depreciation charges		39,562		31,458
Dividends, interest and rent from investments		(35,798)		(41,407)
Increase/(decrease) in debtors		(31,211)		11,832
(Decrease) in creditors		(3,560)		(3,274)
(Increase)/decrease in stock		108		(1,413)
<b>Net cash (used in) by operating activities</b>		(108,628)		(83,497)
<b>Analysis of cash and cash equivalents</b>				
Cash at bank and in hand		886,791		1,017,392
Notice deposits (less than three months)		-		-
		886,791		1,017,392

## Notes to the financial statements for the year ended 31 December 2025

### 1. Accounting policies

#### a. Basis of preparation

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities Statement of Recommended Practice 2019 (Charities SORP), applicable accounting standard FRS 102 and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investments, which are shown at market value.

Great Chesham PCC meets the definition of a public benefit entity under FRS 102.

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

#### b. Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

There are also endowment and restricted funds, details of which are shown on the Balance Sheet and in note 11.

#### c. Income and endowments

All income is recognised once the PCC has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

Gifts in kind are valued at estimated open market value at the date of the gift in the case of assets for retention or consumption, or at the value to the PCC in the case of donated services or facilities. The time donated by general volunteers is not recognised in the financial statements but their significant contribution is discussed in the trustees report.

#### d. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is discounted to present value for longer term liabilities. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the PCC. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the PCC.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount payable. A provision for a multi year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the PCC that would permit the PCC to avoid making the future payment(s), settlement is probable, and the effects of discounting is material. The discount rate used is the rate offered on government bonds for a similar time period offered in the year in which the grant award is made.

The costs of grants are shown under the heading 'Charitable activities – Grants' and are detailed in note 5b.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of fundraising, investment management costs and commercial trading and the associated support costs.



## Notes to the financial statements for the year ended 31 December 2025

Expenditure on 'Charitable activities – Grants' includes grants given to mission partners and these are detailed in note 5b.

Expenditure on 'Charitable activities – Work of the church' includes the cost of activities undertaken to further the purposes of the PCC and their associated support costs, and these are detailed in note 5c. The parish share is accounted for when payable. Any share unpaid (or overpaid) at 31 December is provided for in these financial statements as an operational (though not a legal) liability (or prepayment) and is shown as a creditor (or debtor) in the Balance Sheet.

Other expenditure represents those items not falling under any other heading. All expenses, including support and governance costs, are allocated or apportioned to the applicable heading in the SoFA. Support costs are those functions that assist the work of the PCC but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the PCC's activities. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice, including the cost of the independent examination. Support costs, including governance costs, are allocated to 'Charitable activities – Work of the church'.

### e. Tangible fixed assets and depreciation

#### Consecrated land and buildings and movable church furnishings.

Consecrated and beneficed property of any kind is excluded from the financial statements by s.10 (2)(c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected. For inalienable property acquired prior to 2000 there is insufficient cost information available; therefore, such movable church furnishings held by the Vicar and assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life (initially over five to twenty years, as appropriate to the item) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £7,500 or on the repair of moveable church furnishings acquired before 1 January 2000 is written off.

#### Other freehold land and buildings

Freehold land and buildings that are not consecrated or beneficed property are valued at cost. Depreciation is charged on buildings on a straight-line basis over 50 years.

#### Leasehold improvements

Leasehold improvements are valued at cost. Depreciation is charged on a straight-line basis over the remaining period of the lease.

#### Other fixtures, fittings and office equipment

All assets costing more than £7,500 are capitalised and assets are valued at historic cost. Depreciation is charged on such assets on a straight-line basis over the estimated useful life of between 5 and 20 years.

### f. Investments

Investments comprise of stock and shares and fixed term bank deposits and are stated at market value at the year end. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

### g. Gains and losses on Investments

All gains and losses are taken to the statement of financial activities as they arise. Realised gains or losses on investments are calculated as the difference between sales proceeds and opening market value (purchase cost if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase cost, if later). Realised and unrealised gains or losses are not separated in the statement of financial activities.

### h. Current assets

Stocks of books for resale are valued at the lower of cost and net realisable value.

Debtors – Grants receivable and other debtors are included at the settlement amount due, less provision for amounts that may prove uncollectable. Prepayments are valued at the amount prepaid.

Cash at bank and in hand - Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of 95 days or less. Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.



## Notes to the financial statements for the year ended 31 December 2025

**Creditors and provisions** – Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

**Basic financial instruments** – The PCC only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

### i. Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

## 2. Related party transactions and trustees remuneration

The Rector and team vicars, as office holders in the Church of England, are paid a stipend by Oxford Diocese and provided housing by Oxford Diocese and LSPs are paid a stipend by Oxford Diocese and housing by the PCC. In addition the following members of the PCC & their related parties received salaries and fees totaling £79,537 (2024: £74,921):

A Patterson	£47,792 (2024: £46,942)
J Spence	£31,745 (2024: £27,979)

In addition, J Spence was provided with housing by the PCC and pension contributions of £3,725 (2024: £3,591), A Patterson was provided with pension contributions of £5,600 (2024: £5,400). D Hyndman, E Down, C Muir and R Perkins were provided with housing by the PCC.

Twenty Three (2024: Twenty Four) members of the PCC & their related parties were reimbursed expenses for travel, hospitality, training costs and sundry disbursements relating to their work for the PCC, totaling £24,789 (2024: £29,304). There were a further one (2024: One) member of the PCC & their related parties who were paid rent totalling £19,500 (2024: £19,500) for housing for staff.

Two grants were made to family members of PCC members totaling £8,470 (2024: two grants totaling £8,470) and five grants were made to charities where the PCC member is a trustee as per note 5b totaling £25,463 (2024: five grants totaling £23,557) in respect of missionary work.

Donations were received from members of the PCC and their related parties during the year totaling £140,105 (2024: £128,429). There was also a donation in kind from one (2024: nil) member of the PCC & their related parties totalling £14,300 (2024: £Nil).

There is a loan of £100,000 made to the Green Hill Trust (a charity with common trustees) on which interest is charged at 3%. The loan is unsecured and repayable on or after 1 December 2026 with 6 months notice.

## 3. Pension

### Church Workers Pension Fund (CWPF)

Great Chesham PCC participates in the Pension Builder Scheme section of CWPF for lay staff. 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.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
  - a. a deferred annuity section known as Pension Builder Classic, and,
  - b. a cash balance section known as Pension Builder 2014.

## Notes to the financial statements for the year ended 31 December 2025

### Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

*Pension Builder Classic* provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

*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 (2025: £18,260, 2024: £15,681).

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 Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2026, the Board chose to grant a discretionary bonus of 10% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 1997 service so that the pension increase was also 10% (where usually it would be calculated based on inflation up to an annual cap of 5% for pensions in payment in respect of service prior to April 2006 and 2.5% for pensions in payment in respect of service post April 2006 ). This followed improvements in the funding position over 2025. There is no requirement for deficit payments at the current time.

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 Church of England Pensions Board has agreed that some employers could use assets in the DBS of the CWPF in lieu of contributions to Pension Builder Classic and/or Pension Builder 2014. You will see this information on your DBS statement which will be sent separately.

The next valuation is being carried out as at 31 December 2025.

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

## Notes to the Financial Statements for the year ended 31st December 2025

		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
	Note	£	£	£	2025 £	2024 £
<b>4</b>	<b>Income and endowments from</b>					
<b>4a</b>	<b>Donations</b>					
	Planned giving:					
	Gift Aid donations	423,698	49,615	-	473,313	499,825
	Income tax recoverable	113,144	12,952	-	126,096	116,203
	Other planned giving	62,674	7,890	-	70,564	105,291
	Collections (open plate) at all services	12,243	9,453	-	21,696	24,596
	Sundry donations	27,127	44,742	-	71,869	78,310
	Donated services and facilities	21,800	-	-	21,800	18,000
	Grants	9,368	8,186	-	17,554	28,002
	Donations, appeals, etc.	6,852	26,550	-	33,402	16,356
		676,906	159,388	-	836,294	886,583
<b>4b</b>	<b>Legacies</b>					
	Legacies	-	9,980	-	9,980	-
		-	9,980	-	9,980	-
<b>4c</b>	<b>Charitable activities</b>					
	Fetes, and other fund-raising events	5,882	-	-	5,882	6,194
		5,882	-	-	5,882	6,194
<b>4d</b>	<b>Other trading activities</b>					
	Bookstall	208	-	-	208	264
	Church hall lettings etc.	25,593	4,285	-	29,878	28,909
	Fees	21,472	-	-	21,472	3,381
		47,273	4,285	-	51,558	32,554
<b>4e</b>	<b>Investments</b>					
	Dividends and interest	28,448	7,350	-	35,798	41,407
		28,448	7,350	-	35,798	41,407
	<i>Total income and endowments</i>	758,509	181,003	-	939,512	966,738
<b>5</b>	<b>Expenditure on</b>					
<b>5a</b>	<b>Raising funds</b>					
	Fetes and other fund raising events	-	-	-	-	-
		-	-	-	-	-
<b>5b</b>	<b>Charitable activities - Grants</b>					
	Missionary and Charitable giving:					
	Church Overseas:					
	Institutions:					
	Missionary societies					
	Church Mission Society #	1	8,000	-	8,000	8,000
	OMF	1	8,000	-	8,000	8,000
			16,000	-	16,000	16,000



## Notes to the Financial Statements for the year ended 31st December 2025

5b	Charitable activities - Grants (cont)	No. of grants	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
			£	£	£	2025	2024
	<b>Missionary and Charitable giving:</b>						
	Relief and development agencies						
	Novi Most International *	1	2,500	-	-	2,500	3,000
	Christian Solidarity Worldwide	1	2,500	-	-	2,500	3,000
	A Rocha	1	100	-	-	100	713
	Christian Aid	1	1,076	-	-	1,076	-
	Rope	1	-	-	-	-	257
	DEC Humanitarian Appeal for Ukraine	1	993	-	-	993	585
	Restore Hope Latimer	1	3,600	-	-	3,600	3,600
	Tearfund	2	993	2,304	-	3,297	3,585
	Fountain of Peace %	2	7,786	-	-	7,786	8,500
	Daniel Rus	1	-	1,630	-	1,630	3,545
	Operation Mobilisation	1	2,860	-	-	2,860	2,860
	Amounts under £500	1	85	-	-	85	-
			22,493	3,934	-	26,427	29,645
	<b>Missionary and Charitable giving:</b>	No. of grants					
	Home missions and other church societies:						
	Institutions:						
	The Church Army	1	993	-	-	993	585
	USPG	1	1,044	-	-	1,044	1,208
	CPAS	1	2,500	-	-	2,500	3,000
	Root and Branch Change+	2	2,848	1,359	-	4,207	2,901
	UFM Worldwide	1	5,170	-	-	5,170	5,170
	Archdeacon of Bucks Clergy Charity	1	600	-	-	600	600
	Children's Society	2	1,154	-	-	1,154	1,338
	Betel	-	-	-	-	-	28,200
	Christians Against Poverty	2	165	7,015	-	7,180	13,984
	Open Doors	1	4,186	-	-	4,186	4,186
	Wycliffe Bible Translators \$	1	2,970	-	-	2,970	2,970
	Serving in Mission UK	2	9,570	-	-	9,570	9,570
	London City Mission	1	2,200	-	-	2,200	2,200
	Oxford Good Stewards Trust	4	43,920	-	-	43,920	66,783
	Church on Berryfields	-	-	-	-	-	3,663
	Amounts under £500	-	-	-	-	-	382
			77,320	8,374	-	85,694	146,740
	Christians working outside the parish:						
	Institutions:						
	The Beacon School Ghana	3	15,065	-	-	15,065	15,065
	Embrace the Middle East	1	1,045	-	-	1,045	2,185
	Individuals:	2	4,620	-	-	4,620	4,620
			20,730	-	-	20,730	21,870
	Secular charities & relief of poverty:						
	Institutions:						
	St Francis Hospice	-	-	-	-	-	865
	Renie Grove Hospice	-	-	-	-	-	865
	Waterside Primary School	1	1,044	-	-	1,044	1,208
			1,044	-	-	1,044	2,938
	Total number of grants made	43	137,587	12,308	-	149,895	217,193

The following trustee of Great Chesham PCC are also a trustee and/or director of the following organisation:

- \* Simon Evans - Novi Most International
- + John Spence - Root and Branch Change
- \$ James Turner - Wycliffe Bible Translators
- # Jeremy Moodey - Church Mission Society
- % Sarah Williams - Fountain of Peace

## Notes to the Financial Statements for the year ended 31st December 2025

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2025 £	2024 £
<b>5c Charitable activities - Work of the church</b>					
Ministry					
Parish share	157,284	-	-	157,284	163,310
Working expenses of clergy & ministerial staff	14,022	-	-	14,022	14,438
Rent, repairs & maintenance of staff housing	94,183	33,259	-	127,442	78,403
Staff & secretarial salaries	75,394	53,674	-	129,068	97,244
Layreaders, NSM and visiting speakers	-	-	-	-	673
Church - running costs					
Music & equipment	6,790	502	-	7,292	7,100
Heat & light	42,175	3,069	-	45,244	46,615
Insurance	17,153	-	-	17,153	16,839
Repairs & maintenance	92,707	30,589	-	123,296	72,238
Sundry including refreshments	11,988	257	-	12,245	15,023
Church outreach, mission & ministry	119,823	45,065	-	164,888	209,846
Expenditure on printing & stationery	4,637	-	-	4,637	5,086
Expenditure on consecrated buildings	16,006	-	-	16,006	65,162
Church hall running costs	1,512	-	-	1,512	226
Purchases & costs for bookstall etc. for resale	255	-	-	255	263
Bank charges and loan interest	203	-	-	203	194
Sundry expenses	1,422	-	-	1,422	1,075
Legal and professional fees	2,789	-	-	2,789	2,187
Independent Examiners fee	3,026	-	-	3,026	2,858
Depreciation					
Buildings	31,566	-	-	31,566	22,556
Plant, vehicles & equipment	5,856	2,140	-	7,996	8,902
	698,791	168,555	-	867,346	830,238
<b>Total expenditure</b>	836,378	180,863	-	1,017,241	1,047,431
<b>6 Staff costs</b>					
Wages and salaries	118,263	45,683	-	163,946	149,602
Social security costs	4,650	2,390	-	7,040	8,800
Pension contributions	12,660	5,600	-	18,260	15,681
	135,573	53,673	-	189,246	174,083

During the current and prior years the PCC employed a member of clergy, lay ministers, secretaries and cleaners, none of whom earned £60,000 p.a. or more.

Average number of staff during the year:

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## Notes to the Financial Statements for the year ended 31st December 2025

## 7 Fixed asset used by the PCC

7a	Tangible fixed assets		Land & buildings £	Fixtures & equipment £	Total £
	At valuation 31st December 1997 by PCC		920,000	-	920,000
	At valuation 24 June 1998 by PCC		29,000	-	29,000
	At cost		754,798	273,372	1,028,170
	Gross Book Value	At 1 Jan 2025	1,703,798	273,372	1,977,170
	Additions at cost		63,060	6,795	69,855
	Disposals		-	-	-
	Gross Book Value	At 31 Dec 2025	1,766,858	280,167	2,047,025
	Depreciation	At 1 Jan 2025	495,879	261,273	757,152
	Depreciation for the year		31,566	7,996	39,562
	Depreciation on assets sold		-	-	-
	Depreciation	At 31 Dec 2025	527,445	269,269	796,714
	Net Book Value	At 31 Dec 2025	1,239,413	10,898	1,250,311
	Net Book Value	At 31 Dec 2024	1,207,919	12,098	1,220,019

Land & buildings include freehold land & buildings with year end gross book value of £1,671,275 (2024: £1,671,275), depreciation of £485,913 (2024: £463,356) and net book value of £1,185,362 (2024: £1,207,919). It comprises of the following freehold buildings: St. Mary's Church Rooms, Emmanuel Church & Hall, St. John's Bellingdon Church & field, St. George's & Christ Church Halls, 31 Chapman's Crescent and 5 Farriers Way.

Land & buildings include leasehold improvements with year end gross book value of £95,583 (2024: £32,523), depreciation of £41,532 (2024: £32,523) and net book value of £54,051 (2024: £Nil). It comprises of leasehold improvements at 230 Chartridge Lane and Hope Church.

These properties are insured for approximately £3,850,000 in total and it is likely that the market value of these properties is in excess of the insurance values.

7b	Investment assets	2025 £	2024 £
	Market value brought forward	430,233	534,609
	Additions to investments at cost	-	-
	Disposals	(12,084)	(133,410)
	Add net gain/(loss) on revaluation	(25,110)	29,034
	Market value as at 31 December	393,039	430,233
	Investments comprise:		
		No. Shares	Market value £
	Listed investments		
	RELX Group (formerly Reed Elsevier)	3,324	100,385
	Mitchells & Butler	42	110
	Endowment funds		
	Glasgow - CBF C of E Investment Fund	646	14,340
	Hawkins - CBF C of E Investment Fund	3,667	81,393
	Other investments		
	CBF C of E Investment Fund Acc shares	2,653	164,584
	CBF Property Fund Inc shares	7,542	9,491
	CBF Fixed Interest Securities Acc shares	1,581	10,281
	CBF Investment Fund Acc shares	201	12,455
			393,039

Market value is the bid share price at the close of the trading day closest to 31 December, multiplied by the number of shares held.



## Notes to the Financial Statements for the year ended 31st December 2025

## 8 Analysis of net assets by fund

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
<b>2025</b>				
Fixed Assets	1,539,893	7,724	95,733	1,643,350
Current Assets	728,201	333,550	-	1,061,751
Current Liabilities	(27,515)	-	-	(27,515)
Fund balance	2,240,579	341,274	95,733	2,677,586
<b>2024</b>				
Fixed Assets	1,549,579	953	99,719	1,650,251
Current Assets	821,068	340,181	-	1,161,249
Current Liabilities	(31,075)	-	-	(31,075)
Fund balance	2,339,572	341,134	99,719	2,780,425

## 9 Debtors

	2025 £	2024 £
Income tax recoverable	28,538	25,113
Prepayments and accrued interest	12,308	12,515
Other debtors	132,567	104,574
	173,413	142,202

Included within other debtors in the current and prior years is a loan of £100,000 to the Green Hill Trust on which 3% interest is charged. The loan is unsecured and repayable on or after 1 December 2026 with 6 months notice.

## 10 Liabilities: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	21,531	23,124
Creditors for goods and services	3,209	3,031
Other creditors	2,775	4,920
	27,515	31,075

## 11 Fund details

The endowment funds comprises funds for the permanent benefit of St. Mary's & Emmanuel.

## Restricted Funds

	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
<b>2025</b>					
Eternity Matters	107,117	22,324	(54,949)	-	74,492
Meeting Point, St Johns	18,794	-	(2,818)	-	15,976
Christians Against Poverty	-	6,103	(6,103)	-	-
Hope Church	146,123	72,341	(71,936)	-	146,528
Building repair	26,582	10,127	(12,067)	-	24,642
Christ Church Organ	9,136	-	(1,782)	-	7,354
Missions	3,662	22,673	(5,293)	-	21,042
School of Ministry	-	20,524	(281)	-	20,243
Sundry small funds	29,720	26,911	(25,634)	-	30,997
Total	341,134	181,003	(180,863)	-	341,274

## Notes to the Financial Statements for the year ended 31st December 2025

## 11 Fund details (cont)

## Restricted Funds

2024	Balance at beginning of year £	Income £	Expenditure £	Transfers £	Balance at end of year £
Eternity Matters	130,552	30,459	(53,894)	-	107,117
Meeting Point, St Johns	20,405	1,000	(2,611)	-	18,794
Christians Against Poverty	-	13,984	(13,984)	-	-
Hope Church	148,671	79,279	(81,827)	-	146,123
Building repair	6,881	21,968	(2,267)	-	26,582
Christ Church Organ	10,000	-	(864)	-	9,136
Missions	3,499	28,971	(28,808)	-	3,662
School of ministry	-	-	-	-	-
Sundry small funds	22,454	18,167	(10,901)	-	29,720
Total	342,462	193,828	(195,156)	-	341,134

## Notes on restricted funds:

The Eternity Matters fund is used to pay the salary & associated costs relating to the Minister for Evangelism who works at Emmanuel Church. Income into the fund is through donations made by members of Emmanuel Church.

The Meeting Point fund relates to a legacy received for the benefit of The Meeting Point at St John's Bellingdon.

The Christians Against Poverty (CAP) money is held to fund the CAP Debt Counselling centre at Emmanuel Church.

The Hope Church fund is used to pay the salary & associated costs related to the staff member leading Hope Church.

The building repair fund is to help fund building projects in the local church buildings.

The Christ Church organ fund is to help fund the repair of the organ.

The missions fund is restricted for specified mission causes were received during the year and have been or will be expended for the specified causes.

The school of ministry fund is to fund a members of staff who is focused on training Christians in the Parish

Sundry small funds arise and are held until the funds can be expended for the cause specified by the donor.

## Notes to the Financial Statements for the year ended 31st December 2025

## 11 Fund details (cont)

## Designated funds

	Balance at beginning of year	Transfers from General Fund	Expenditure	Other transfers	Balance at end of year
	£	£	£	£	£
<b>2025</b>					
Major Repairs	161,473	50,000	(30,476)	(63,060)	117,937
Missions	95,920	84,102	(90,353)	-	89,669
Youth & Children's Workers	100,632	81,933	(94,168)	-	88,397
Associate Vicar	67,664	32,627	(41,687)	-	58,604
Anglican ministries in the Oxford Diocese	33,000	57,720	(54,920)	-	35,800
Building repair	25,000	-	(15,610)	-	9,390
Training the local church	10,000	-	(10,000)	-	-
Emmanuel ministry apprentice	6,535	-	(6,535)	-	-
Memorial fund (Christ Church)	1,338	-	-	-	1,338
Sundry small funds	400	-	-	-	400
<b>Total</b>	<b>501,962</b>	<b>306,382</b>	<b>(343,749)</b>	<b>(63,060)</b>	<b>401,535</b>
<b>2024</b>					
	£	£	£	£	£
Major Repairs	137,869	100,000	(76,396)	-	161,473
Missions	99,353	94,056	(97,489)	-	95,920
Youth & Children's Workers	111,258	82,663	(93,289)	-	100,632
Associate Vicar	66,935	53,962	(53,233)	-	67,664
Anglican ministries in the Oxford Diocese	51,280	60,836	(79,116)	-	33,000
Building repair	-	25,000	-	-	25,000
Training the local church	-	10,000	-	-	10,000
Emmanuel ministry apprentice	7,059	-	(524)	-	6,535
Memorial fund (Christ Church)	1,338	-	-	-	1,338
Sundry small funds	400	-	-	-	400
<b>Total</b>	<b>475,492</b>	<b>426,517</b>	<b>(400,047)</b>	<b>-</b>	<b>501,962</b>

## Notes on designated funds:

The Major Repairs fund comprises monies that are put aside to fund works to the Parish buildings and to provide for repair requirements that arise.

The Missions fund comprises monies put aside for donation to mission causes that will be expended within the following year.

The Youth & Children's Workers fund and the Associate Vicar fund are all held to ensure that the PCC holds at least 6 months of funds in advance to ensure security of these staff posts. The transfers into these funds are budgeted annually to ensure at least the correct level is maintained.

The Emmanuel ministry apprentice fund relates to a part time ministry apprentice working at Emmanuel Church.

The Memorial fund at Christ Church consists of legacy left to the church by a parishioner and a further donations in 2014 & 2015 to assist in the financing of the reordering planned at the church.

The Anglican Ministries in the Oxford Diocese fund is to support orthodox Anglican churches in the Oxford Diocese.

The building repair fund is to help fund building projects in the local church buildings.

The training the local church fund is to help train church members.

The sundry small funds arise in relation to supporting those in financial hardship.



**Notes to the Financial Statements for the year ended 31st December 2025****12 Capital Commitments**

The Parochial Church Council has entered in to no capital commitments (2024: Nil)

**13 Operating Lease Commitments**

The Parochial Church Council has the following operating lease commitments, which fall due as follows:

	Land and buildings		Plant and machinery	
	£	£	£	£
	2025	2024	2025	2024
Within one year	9,891	19,275	1,454	1,454
Between 1 and 5 years	-	-	-	1,454
	9,891	19,275	1,454	2,908

The operating lease commitment in respect of land and buildings relates to the lease of 13 Belmont Road and 430 Chartridge Lane.

The operating lease of plant and machinery relates to the lease of printing equipment.

	Land and buildings		Plant and machinery	
	£	£	£	£
	2025	2024	2025	2024
The operating lease charges for the year were	49,056	33,900	1,454	1,454