

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF PRINCES RISBOROUGH WITH ILMER

England & Wales · Charity number 1133923

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF PRINCES RISBOROUGH WITH ILMER, PRINCES RISBOROUGH ST MARY'S PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-01
Register	View on the Charity Commission register

Contact

Address	St. Mary's Church Church Street Princes Risborough Buckinghamshire HP27 9AA
Phone	01844273300
Email	parishoffice@stmarysrisborough.org.uk
Website	http://www.stmarysrisborough.org.uk/

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: St Mary's Princes Risborough's Mission is "Sharing the Love of Christ with All"

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£262,519	£228,407	-	-
2024-12-31	£277,002	£270,755	-	-
2023-12-31	£261,854	£269,877	-	-
2022-12-31	£219,903	£211,444	-	-
2021-12-31	£285,392	£216,474	-	-
2020-12-31	£225,963	£239,268	-	-

Trustees

Name	Role	Appointed
Alexander David Rees		2024-11-02
Anthony Eccleston		2020-10-13
Bridget Gillman		2025-04-29
Bryan Matthew		2025-04-29
Carole Anne Edwards		2024-04-23
Christopher Patrick McGough		2022-04-26
Claire Elizabeth Barbary		2022-04-26
DEBBY CADWALLADER		2016-04-26
Hannah Moore		2025-04-29
Heather Hardy		2022-04-26
Helen Mary Farquhar Lidington		2022-04-26
JOHN ERIC HARDY		2014-04-09
KATHRYN TROUT		2016-04-26
Neil Dyson		2019-04-23
Peter Cline		2025-04-29
Rev Andrew Walmsley		2023-07-20
Rev Stephen Michael Benoy		2025-11-26
Roger Philip Arthey		2020-04-16
Susan Seward		2025-04-29
Tim Horton		2024-04-23

Accounts

Princes Risborough with Imer Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2025

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2025

Reference and administrative information

The PCC is a Registered Charity.
 Its Charity Registration Number is 1133923.

The address of the Church Office is St Mary's Parish Office, Church Lane, Princes Risborough HP27 9AA

The Trustees, members of the PCC who have served at any time from 1st January 2025 until the date this report was approved, are:

	Basis of appointment	
The Revd Stephen Benoy, PCC Chairman	Ex officio	From 26 November 2025
The Revd Canon David Williams, PCC Chairman	Ex officio	Until 11 January 2025
The Revd Sue Hughes	Ex officio	Until 30 June 2025
The Revd Andrew Walmsley	Ex officio	
Tony Eccleston LLM	Ex officio	
Alex Rees LLM	Ex officio	
Neil Dyson, Churchwarden	Elected	
Heather Hardy, Churchwarden	Elected	
Roger Arthey, Assistant Churchwarden	Elected	
Peter Wynn, Assistant Churchwarden	Elected	Until 29 April 2025
Louise Fell, PCC Secretary	Elected	Until 20 March 2025
Kathryn Trout, PCC Secretary	Elected	
Chris McGough, Treasurer	Co-opted	
Claire Barbary	Co-opted	
Debby Cadwallader	Deanery Synod representative	
Peter Cline	Elected	From 29 April 2025
Carole Edwards	Elected	
Bridget Gillman	Elected	From 29 April 2025
John Hardy	Deanery Synod representative	
Tim Horton	Elected	
Helen Lidington	Elected	
Bryan Matthew	Elected	From 29 April 2025
Eleanor McGregor	Elected	
Hannah Moore	Elected	From 29 April 2025
Ronel Murray	Elected	From 29 April 2025 to 21 June 2025
Susan Seward	Elected	From 29 April 2025
David Stephenson	Elected	Until 29 April 2025

Principal advisers: Bankers: CAF Bank, West Malling, Kent, TSB Aylesbury & NatWest Thame
 Independent Examiner: Steve Marks, Marks Accounting Services, 10 Chesterfield Close, Stone, Aylesbury, Bucks.

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training at basic and foundation level, or at a higher level if needed by other roles in church life.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Groups reporting to the PCC include the Stewardship Team, the Church Hall Committee, Project Launchpad, the Children's Worker Project Management group, the Technology Advisory group.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. The PCC has established a policy whereby money should only be kept in reserve for specific reasons – whilst the Bible clearly indicates that we should not hoard it is also clear that sensible planning for known events and responsibly for others (including employees) is important.

The Policy is to have two months running costs in free reserves in case of a major problem (£40.8k). In addition to have a further two month's staff salaries in free reserves (£7.8k). We wish to hold £3k in free reserves to cover additional costs of major work items and maintenance expected in 2026. Furthermore, the Church Hall have identified a need to hold £10k in free reserves to cover their operations and expected capital outlays. The monies identified above to be held in free reserves equate to £61.6k. The church has identified the possibility of major ecumenical local mission activities possibly starting in 2026. A decision has been made to identify and ensure sufficient reserves are held in addition to the amounts discussed above once any such projects are scoped and costings become known. It is projected that St Mary's hold sufficient free reserves to meet the reserves policy. The reserves policy and position is to be reviewed at least annually.

Objectives and activities

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

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, together with opportunities for corporate prayer, both in-person and online. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year.

The Church has a long track record of giving 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year. However, during 2023 and 2024 the PCC voted to reduce giving to 15%, and to 10% in 2025, to help reduce the high deficit we were running throughout much of each year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

As a town centre Church, we have been able to offer a wide range of services for our congregations and the people of this town, some of which we have been able to livestream so that people can join us online, and in addition to the regular services we have offered special services throughout the year for the wider community.

The PCC champions three mission priorities of: Discipleship, Mission, and Children Youth and Families, with a view that these would remain our focus areas for the coming years. Underpinning our life at St Mary's and St Peter's is our shared set of core values, these being Prayer, Discipleship and Generosity.

In addition to worship offered in the Church building, we have engaged actively with our three Missional Priorities: holding discipleship courses and encouraging personal discipleship, holding Sunday morning children's work, Sunday evening youth group, activities and events for young families like Play Café and Messy Church, Saturday breakfasts and our monthly Lunch Club & Tea for All for the elderly. We also support The Yurt and Maker & Fixer missional communities in and around Princes Risborough. In all these things we have sought to be true to our Mission Statement to 'Share the Love of Christ with all'. Pastoral care has continued to be a major part of our ministry.

The electoral roll has dropped by fifty six to 116, following the quinquennial revision of the roll.

Financial review

The result for Princes Risborough with Ilmer PCC in the year has been an overall net surplus of £19,418. This is made up of a surplus for St Mary's of £28,186, a loss for St Peter's of £1,516, a surplus for the Church Hall of £7,443 and unrealised Investment losses of £14,694. Parish Share was 40% of total expenditure as shown in the P&L account for Princes Risborough with Ilmer PCC.

A legacy of £5,000 was gratefully received during the year and restricted for use supporting the fabric of the building. This legacy was fully used in 2025.

The PCC is projecting a deficit of £34,548 for the year to 31 December 2026, and has underwritten this from free reserves. Furthermore, major roof repair work is needed at St Peter's church which has not been included in the 2026 budget. There is an urgency to undertake this work, however, the PCC has decided work cannot commence until separate fundraising efforts have been fruitful. The current estimate for the work is likely in several hundred thousand pounds. The PCC is exploring options.

Conclusion

As Rector, I arrived in the final month of the 2025 financial year, after the church experiencing almost a full year of vacancy. It was immediately apparent that, whilst the year had been financially demanding, the PCC had taken prudent steps to address this in the absence of a rector, whilst also ensuring that the core business of the church remained supported and fruitful. This included not only sustaining established work but beginning new initiatives in the launch of the youth group and the recruitment of a Children & Families Minister to start in 2026. This is impressive, and much credit is due to the church wardens, standing committee, PCC, staff team and the many church members leading & serving in the various activities comprising church life. Whilst there remains work to be done to address an underlying deficit, work is underway on this. There is realism, blended with a prayerful and hopeful imagination for the future, which makes for a healthy environment for a new season of growth.

Approved by the PCC and signed on its behalf by

25 March 2026

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2025

		<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2025</u>	<u>Total</u> <u>2024</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	206,172	0		206,172	224,514
Other voluntary income	2(b)	14,195	-		14,195	9,435
Charitable & ancillary trading	2(c)	22,846			22,846	22,556
From investments	2(d)	19,297	-	10	19,307	20,497
Total Incoming Resources		262,509	0	10	262,519	277,002
Resources Used						
Grants	3(a)	22,042	-		22,042	36,983
Church Activities	3(b)	205,614	-		205,614	233,066
Fundraising	3(c)	-	-		-	-
Administration	3(d)	751	-		751	707
Total Resources Used		228,407	-	-	228,407	270,755
Net Resources Incoming/outgoing		34,102	0	10	34,113	6,247
Revaluation of investment assets	4 (b)			-14,694	-14,694	8,225
Movement in Funds		34,102	0	-14,684	19,418	14,471
Balances on 1 st January 2025		272,407	592	368,369	641,368	626,897
Year end adjustment		-		- -	1	
Balances on 31st December 2025		306,509	592	353,685	660,785	641,367

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2025

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	51,800	53,123
Investment assets	4(b)	353,685	368,369
		405,485	421,492
<u>Current Assets</u>			
Cash at bank or undeposited		15,403	10,410
Short term deposits		238,282	200,422
Tax recoverable		21,414	20,780
Debtors		0	0
Prepayment		8,096	7,973
		283,195	239,585
<u>Liabilities</u>			
Short term Creditors	5 (a)	27,895	19,710
		27,895	19,710
<u>Net Assets</u>			
		660,785	641,367
<u>Funds</u>			
	6		
Unrestricted		306,508	272,406
Restricted		592	592
Endowment		353,685	368,369
		660,785	641,367

The notes on the following pages form part of these accounts

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

The total income has exceeded £100,000 in 2025 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and benefited property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

Items of equipment where the purchase price exceeds £1,000, for a single item or a group of similar items, are capitalised in the year of purchase.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of the assets at rates between 20% and 33% of cost per annum. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2025.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2025

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aided	131,902			131,902	125,929
Tax Recoverable	33,109			33,109	30,036
Non Gift Aided	19,853			19,853	35,804
Collections at services	3,459			3,459	5,558
Donations	12,849			12,849	25,187
Legacies	5,000			5,000	2,000
<i>Sub-totals</i>	<u>206,172</u>	-	-	<u>206,172</u>	<u>224,514</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	14,131			14,131	9,340
Fundraising	64			64	95
<i>Sub-totals</i>	<u>14,195</u>	-	-	<u>14,195</u>	<u>9,435</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	7,198			7,198	8,924
Church Hall Lettings etc	13,544			13,544	12,232
Chapter House Income	2,104			2,104	1,400
<i>Sub-totals</i>	<u>22,846</u>	-	-	<u>22,846</u>	<u>22,556</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	19,297	-	10	19,307	20,497
TOTAL INCOMING RESOURCES	<u><u>262,509</u></u>	<u>-</u>	<u>10</u>	<u><u>262,519</u></u>	<u><u>277,002</u></u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2025 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
3(a) Grants <i>(see list at note 7)</i>	-			-	-
Overseas	7,293			7,293	13,660
Secular & Home Missions	10,710			10,710	19,874
Local Charities	2,455			2,455	2,916
For allocation in 2025	1,584			1,584	533
<i>Sub-totals</i>	<u>22,042</u>	-	-	<u>22,042</u>	<u>36,983</u>
3(b) Activities directly related to the work of the church					
<i>Ministry :</i>					
Parish share	91,359			91,359	99,901
Clergy expenses	3,455			3,455	6,648
Other Costs	42,859			42,859	50,907
Church running expenses	32,652			32,652	35,419
Church maintenance	7,376			7,376	8,251
Upkeep of churchyard	2,152			2,152	1,968
Young Church	796			796	2,029
Grants to church organisations	-			-	-
Church Hall running costs	6,323			6,323	9,491
<i>Major Works :</i>					
Repairs Churchyard	18,643			18,643	18,452
Churchyard				-	-
<i>Projects :</i>					
Development Project				-	-
<i>Sub-totals</i>	<u>205,614</u>	-	-	<u>205,614</u>	<u>233,066</u>
3(c) Fundraising	-	-	-	-	-
3(d) Administration & Bank Charges	751	-	-	751	707
An amount of £400 has been paid for the annual independent examination.					
TOTAL RESOURCES USED	<u><u>228,407</u></u>	-	-	<u><u>228,407</u></u>	<u><u>270,755</u></u>

NOTES TO THE FINANCIAL STATEMENTS FOR 2025 (continued)

Note 3 - RESOURCES USED

3(e) <u>Paid Employees</u>	<u>2025</u>	<u>2024</u>
<i>Staff costs</i>	£	£
Gross wages, salaries and benefits in kind	32,761	39,588
Employer's National Insurance costs	-	-
Pension costs	1,201	974
Total staff costs	33,962	40,563
 <i>Average number of full time equivalent employees in the year</i>		
Charitable activities	1.4	1.4
Total	1.4	1.4
 <i>Defined contribution pension scheme</i>		
Costs of the scheme to the charity for the year	1,201	974

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has two active members of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

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 FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2025: £1,201, 2024: £974).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2024. The CWPf actuarial report as at 31 December 2024 shows an estimated funding position for the scheme of £65.6m. The surplus decreased by £14.8m over the last year.

The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are or were also PCC employees: Kathryn Trout (Parish Administrator), Revd. Sue Hughes (Director of Discipleship and Mission). Total remuneration including pension contributions in 2025 was £23,061 (2024: £30,291).

There were no services in 2025 (or 2024) purchased from elected trustee.

Five of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £1,316 (2024: £4,555).

Donations from the trustees totalled £44,357 during the year (2024: £47,401).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2025 (continued)

Note

4 **Fixed assets for use by PCC**

(a) <i>Tangible Fixed assets:</i>	2025	2024
	£	£
Video System	0	0
Projector	0	1,323
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
<i>Sub-total</i>	<u>51,800</u>	<u>53,123</u>

(b) <i>Investments:</i>	2025	2024
	£	£
1. Raper Charity	821	811
<i>Sub-total</i>	<u>821</u>	<u>811</u>

2. Shares

	<u>Number of</u> <u>Shares</u>	<u>Original Cost</u> £	<u>Value at end</u> <u>2025</u> £	<u>Value at end</u> <u>2024</u> £
General Purpose Trust (permanent)	2,770	8,000	61,489	64,050
General Church Fund (expendable)	691	5,465	15,339	15,978
Clifford Road Trust (expendable)	2,156	5,429	47,860	49,853
Churchyard Fund (expendable)	540	1,904	11,987	12,486
Churchyard Trust (permanent)	588	2,947	13,052	13,596
Church Estate Charity (permanent)	9,151	12,740	203,137	211,596
	<u>15,896</u>	<u>36,485</u>	<u>352,864</u>	<u>367,558</u>

5 **Liabilities**

	2025
	£
(a) <i>Short Term Creditors</i>	27,895
	<u>27,895</u>

6 **Analysis of Net Assets by Fund**

	<u>Unrestricted</u> <u>Fund</u> £	<u>Restricted</u> <u>Fund</u> £	<u>Endowment</u> <u>Fund</u> £	<u>Total</u> £
Fixed assets	51,800		353,685	405,485
Current Assets	254,708	592		255,300
	<u>306,508</u>	<u>592</u>	<u>353,685</u>	<u>660,785</u>

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2025**

	<u>Unrestricted</u> <u>General</u> £	<u>Unrestricted</u> <u>Designated</u> £	<u>Restricted</u> £	<u>Total</u> <u>2025</u> £	<u>Total</u> <u>2024</u> £
INCOME					
Gift Aid Giving	131,902			131,902	125,929
Tax Recoverable	33,109			33,109	30,036
Non Gift Aid Giving	19,853			19,853	35,804
Church Collections	2,124			2,124	4,255
Donations	8,192			8,192	20,869
Donations - designated purposes	-	3,660		3,660	3,895
Legacies	-		5,000	5,000	-
Grants received	14,131			14,131	9,340
Fund Raising	64			64	95
Fees	7,198			7,198	7,202
Bank Interest	148			148	160
CBF Interest	7,901			7,901	9,330
CBF Dividends	9,769			9,769	9,541
Chapter House income	2,104			2,104	1,400
TOTAL INCOME	236,494	3,660	5,000	245,154	257,856
EXPENSES					
Viewpoint	-			-	-
PCC Giving by Resolution		19,087		19,087	33,317
Donations to Charity	2,955			2,955	3,666
Parish Share	89,843			89,843	98,236
Rector & Rectory Expenses	1,975			1,975	4,637
Church Office Expenses					
General	5,858			5,858	6,290
Wages	26,667			26,667	25,182
Curate Expenses & Training	1,480			1,480	2,011
Assistant clergy	-			-	-
Heat, Light & Water	12,624			12,624	13,825
Insurance	7,589			7,589	7,402
Upkeep of Services	3,686			3,686	3,748
Choir & Music Expenses	3,873			3,873	2,280
Outreach	10,248			10,248	18,556
Discipleship	85			85	878
Churchyard Expenditure		2,152		2,152	1,968
Minor Maintenance	6,564			6,564	5,945
Bank Charges	144			144	147
Administration	607			607	560
Communication	768			768	949
Children's and Youth Ministry	796			796	2,029
Major Works	18,643			18,643	16,453
Depreciation	1,323			1,323	4,300
TOTAL EXPENSES	195,729	21,239	-	216,968	252,381
NET INCOME/DEFICIT	40,765	-	17,579	5,000	28,186

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Pull from Miss.

ST MARY'S PCC**Balance Sheet as at 31st December 2025**

			£	£
FIXED ASSETS		Note		
	Equipment & Depreciation	A	0	
	Church Hall & Land	B	50,000	
	CBF Investment Funds - Permanent	C	276,613	
	CBF Investment Funds - Expendable	C	76,251	
TOTAL FIXED ASSETS				<u>402,864</u>
CURRENT ASSETS				
	Income Tax due on Gift Aid	D	21,414	
	Prepayments	E	8,096	
	Accounts receivable	F	0	
	Current/savings accounts	G	210,494	
TOTAL CURRENT ASSETS				<u>240,004</u>
CURRENT LIABILITIES				
	Accounts Payable	H	27,895	
TOTAL CURRENT LIABILITIES				<u>27,895</u>
NET CURRENT ASSETS (see page 14)				<u>212,109</u>
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES			<u>614,973</u>
EQUITY	Opening Balance Equity			601,482
	Change in value of Equity			-14,694
	Surplus for the year			28,186
TOTAL EQUITY				<u>614,973</u>

Current Assets designated as

	General	Designated	Restricted	Total
	£	£	£	£
Sacred Garden Fund			592.00	592
Children's ministry (designated)		25,000		25,000
Legacy funds (designated for mission priorities)		51,737		51,737
General (unrestricted and non-designated) monies	134,780			134,780
Totals (see page 14)	<u>134,780</u>	<u>76,737</u>	<u>592.00</u>	<u>212,109</u>

ST MARY'S PCC**Notes to the PCC Balance Sheet as at 31st December 2025**

Note		FIXED ASSETS	
A	Equipment & Depreciation	Dishwasher: Accumulated depreciation	-2,229
		Dishwasher	2,229
		Total Dishwasher	0
		Video System: Accumulated depreciation	-14,890
		Video System	14,890
		Total Video System	0
		Projector: Accumulated depreciation	-6,614
		Projector	6,614
		Total Projector	0
B	Church Hall & Land	Church Hall	50,000
C	CBF Investment Funds	General Church Fund (Expendable): Revaluation of asset	-639
		General Church Fund (Exp) - Other	15,978
		Total General Church Fund (Expendable)	15,339
		Church Estate Charity (Permanent): Revaluation of asset	-8,459
		Church Estate Charity (Perm) - Other	211,596
		Total Church Estate Charity (Permanent)	203,137
		Churchyard Permanent Fund (Permanent): Revaluation of asset	-499
		Churchyard Permanent Fund (Perm) - Other	12,486
		Total Churchyard Permanent Fund (Permanent)	11,987
		Churchyard Trust (Expendable): Revaluation of asset	-544
		Churchyard Trust (Perm) - Other	13,596
		Total Churchyard Trust (Expendable)	13,052
		Clifford Road Trust (Expendable): Revaluation of asset	-1,993
		Clifford Road Trust (Exp) - Other	49,853
		Total Clifford Road Trust (Expendable)	47,860
		General Purposes Trust (Permanent): Revaluation of asset	-2,561
		General Purposes Trust (Perm) - Other	64,050
		Total General Purposes Trust (Permanent)	61,489
	Total CBF Investment Funds		352,864
	TOTAL FIXED ASSETS		402,864
CURRENT ASSETS			
D	Other Current Assets	Income Tax due on Gift Aid	21,414
E		Prepayments	8,096
	Total Other Current Assets		29,510
F	Accounts Receivable		0
G	Current/Savings accounts	Natwest Current A/c	4,238
		Giving Bank A/c	120
		CBF General Deposit	196,460
		Chapter House Catering Bank A/c	1,193
		CAF Bank	8,483
	Total Current/Savings		210,494
	TOTAL CURRENT ASSETS		240,004
CURRENT LIABILITIES			
H	Accounts Payable	Accounts Payable	8,807
		Unearned income (designated children's ministry donations)	13,347
		Credit Cards	369
		Accrual for Gas charges	0
		Accrual for Electricity charges	0
		Accrual for Charitable Giving	2,972
		Accrual for Fees	699
		Accrual for Collection	0
		Accrual for Care for Creation grant	250
		Accrual for Outreach	410
		Accrual for Major Works	1,042
	TOTAL CURRENT LIABILITIES		27,895
	NET CURRENT ASSETS (see page 13)		212,109
	NET ASSETS		614,973

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2025**

	Unrestricted Funds £	Endowment Funds £	<u>2025</u> Total £	<u>2024</u> Total £
<u>INCOME</u>				
Collections	1,335		1,335	1,304
Donations	653		653	248
Legacies	-		-	2,000
Grants	-		-	-
Fees	-		-	1,722
Rent	60		60	60
Roof appeal	345		345	31
Interest (Income Reinvestment)	1,197	10	1,207	1,405
TOTAL INCOME	<u>3,589</u>	10	<u>3,599</u>	<u>6,770</u>
<u>EXPENSES</u>				
Parish Share	1,517		1,517	1,665
Heat & Light	1,061		1,061	1,118
Insurance	1,666		1,666	1,636
Maintenance	812		812	2,306
Charities	-		-	-
Services	60		60	160
Major Works	-		-	1,999
TOTAL EXPENSES	<u>5,116</u>	-	<u>5,116</u>	<u>8,884</u>
NET MOVEMENT		-	-1,516	-2,114

		<u>2025</u> £	<u>2024</u> £
<u>FIXED ASSETS:</u>			
	Tangible: Field at Ilmer	1,800	1,800
	Investment: Raper Charity	821	811
<u>CURRENT ASSETS:</u>			
	Current Account	-624	300
	On Deposit	24,848	25,451
		<u>26,845</u>	<u>28,362</u>
Net Movement in 2025		-1,516	-2,114

<u>Current Assets designated as</u>	<u>General</u> £	<u>Designated</u> £	<u>Restricted</u> £	<u>Total</u> £
Legacy funds (designated for mission)		2,000		2,000
Income (designated for roof repairs)		12,900		12,900

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2025**

	<u>2025</u>	<u>2024</u>
	Total	<i>Total</i>
<u>INCOME</u>		
Preschool	-	4,560
Slimming World	2,240	-
StagePlus	4,648	2,589
Weekday Lettings	5,416	3,872
Weekend Lettings	1,240	1,211
Deposit Interest	222	144
TOTAL INCOME	<u>13,766</u>	<u>12,376</u>
<u>EXPENSES</u>		
Electricity	793	834
Gas	1,192	1,265
Water	-	670
Cleaner	2,134	2,038
Insurance	1,279	1,243
Maintenance & Repairs	776	2,064
Refurbishment	125	977
Sundries	-	-
Equipment	293	400
TOTAL EXPENSES	<u>6,323</u>	<u>9,491</u>
NET MOVEMENT	<u>7,443</u>	<u>2,885</u>
Assets b/f at 1 Jan 2025	11,524	8,639
Balance c/f at 31 Dec 2025	<u><u>18,967</u></u>	<u><u>11,524</u></u>
<u>CURRENT ASSETS:</u>		
	<u>2025</u>	<u>2025</u>
Cash at bank	1,993	372
On Deposit	16,974	11,152
	<u><u>18,967</u></u>	<u><u>11,524</u></u>

There have been no major works in 2025. The loss of income from the Pre-School in the summer 2024 has more than been made up for with increases in other hall lettings.

Independent Examiners Report

**TO THE TRUSTEES' OF ST MARY'S PRINCES RISBOROUGH WITH ILMER
PAROCHIAL CHURCH COUNCIL.**

I report on the accounts for year ended 31st December 2025 which are set out on pages 4 to 16 of the Annual Report.

Respective responsibilities of Trustees and Examiner.

The Charity's Trustees are responsible for the preparation of the accounts. The Trustees consider that an Audit is not required for this year, but consider that an Independent examination is needed.

It is my responsibility to:-

Examine the accounts in accordance with Charities Act and comply with their procedures.

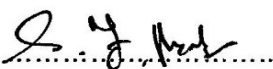
Report any particular matters which have come to my attention.

Basis of Independent Examination.

My examination was carried out in accordance with directions issued by the Charity Commission and includes a review of the accounting records. This procedure does not provide all the evidence that would be required in a full audit and consequently no opinion is given regarding a true and fair view

Examiner's Statement.

In connection with my examination, there are no matters which need to be reported upon and there are no matters in my opinion which need to be raised to enable the understanding of these accounts .



S. Marks FMAAT.

10 Chesterfield Close,

Stone

Aylesbury,

Bucks.

Dated 9th March 2026.

File Ref Princes R Cert 25

Accounts

Princes Risborough with Imer Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2024

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2024

Reference and administrative information

The PCC is a Registered Charity.
Its Charity Registration Number is 1133923.

The address of the Church Office is St Mary's Parish Office, Church Lane, Princes Risborough HP27 9AA

The Trustees, members of the PCC who have served at any time from 1st January 2024 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	Until 11 January 2025
The Revd Sue Hughes	Ex officio	
The Revd Andrew Walmsley	Ex officio	
Tony Eccleston LLM	Ex officio	
Alex Rees LLM	Ex officio	From 2 November 2024
Averil Stephenson LLM	Ex officio	Until 4 December 2024
Neil Dyson, Churchwarden	Elected	
Heather Hardy, Churchwarden	Elected	
Roger Arthey, Assistant Churchwarden	Elected	
Peter Wynn, Assistant Churchwarden	Elected	
Louise Fell, PCC Secretary	Elected	
Chris McGough, Treasurer	Elected	
Claire Barbary	Co-opted	
Debby Cadwallader	Deanery Synod representative	
Carole Edwards	Elected	From 23 April 2024
John Hardy	Deanery Synod representative	
Lucy Horton	Elected	Until 23 April 2024
Tim Horton	Elected	From 23 April 2024
Helen Lidington	Elected	
Eleanor McGregor	Elected	
Simon Ruck	Elected	From 23 April 2024
David Stephenson	Elected	
Kathryn Trout	Elected	

Principal advisers: Bankers: CAF Bank, West Malling, Kent, TSB Aylesbury & NatWest Thame
Independent Examiner: Steve Marks, Marks Accounting Services, 10 Chesterfield Close, Stone, Aylesbury, Bucks.

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training at basic level and foundation level, or at a higher level if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Groups reporting to the PCC include the Children's Worker Project Management group, the Technology Advisory group, the Stewardship Team, the Small Finance Team, Project Launchpad and the Church Hall Committee.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. The PCC has established a policy whereby money should only be kept in reserve for specific reasons – whilst the Bible clearly indicates that we should not hoard it is also clear that sensible planning for known events and responsibly for others (including employees) is important.

The Policy is to have two months running costs, not covered by designated reserves, in free reserves in case of a major problem (£46.7k). In addition to have a further two month's staff salaries in free reserves (£8.7k). We wish to hold £11k in reserves to cover additional costs of major work items and maintenance expected in 2025. The monies identified above to be held in reserve equate to £66.4k. The church has identified the possibility of major ecumenical local mission activities possibly starting in 2025. A decision has been made to identify and ensure sufficient reserves are held in addition to the amounts discussed above once any such projects are scoped and costings become known. It is projected that St Mary's, after incurring the children's worker costs for 2025, will also hold further reserves of £78k, which are designated for mission priorities. This policy is to be reviewed at least annually.

Objectives and activities

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

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, together with opportunities for corporate prayer, both in-person and online. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year.

The Church has a long track record of giving 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year. However, during 2023 and 2024 the PCC voted to reduce giving to 15%, to help reduce the high deficit we were running throughout much of each year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

As a town centre Church, we have been able to offer a wide range of services for our congregations and the people of this town, some of which we have been able to livestream so that people can join us online, and in addition to the regular services we have offered special services throughout the year for the wider community.

The PCC champions three mission priorities of: Discipleship, Mission, and Children Youth and Families, with a view that these would remain our focus areas for the coming years. Underpinning our life at St Mary's and St Peter's is our shared set of core values based on God's Grace: Going deeper with God, Reflecting Jesus, Alive to what God is doing, Changing Lives, and Empowered by the Spirit.

In addition to worship offered in the Church building, we have engaged actively with our three Missional Priorities: holding discipleship courses and encouraging personal discipleship, holding Sunday morning children's work, activities and events for young families like Play Café and Messy Church, and our monthly Lunch Club for the elderly. We also support The Yurt and Maker & Fixer missional communities in and around Princes Risborough. In all these things we have sought to be true to our Mission Statement to 'Share the Love of Christ with all'.

We have continued to support the food bank run by One Can Trust based in High Wycombe. One Can has a Princes Risborough hub, supported by St Mary's and others, which serves about 10-20 families in Risborough.

Pastoral care has continued to be a major part of our ministry.

The electoral roll has dropped by eight to 172.

A legacy of £2,000 was gratefully received during the year. The PCC adopted a legacy policy during 2024 and this legacy (and previous ones) will be used in line with the new policy: to help fund significant development whether in mission, buildings, equipment or staff.

Financial review

The result for Princes Risborough with Ilmer PCC in the year has been an overall net surplus of £14,470 (St Mary's - £5,475, St Peter's - (£2,114), the Church Hall - £2,885, Unrealised Investment returns - £8,225).

Parish Share was 37% of total expenditure as shown in the P&L account for Princes Risborough with Ilmer PCC.

The PCC is projecting a deficit of £47,514 for the year to 31 December 2025, and has underwritten this from free reserves, on the basis that it will encourage mitigating measures, including raising giving and temporarily reducing charitable giving to 10% of income, to seek to break even. Furthermore, major roof repair work is needed at St Peter's church which has not been included in the 2025 budget. There is an urgency to undertake this work, however, the PCC has decided work cannot commence until separate fundraising efforts have been fruitful. The current estimate for the work is ~£40k and the PCC has raised £16,074 towards this.

Approved by the PCC and signed on its behalf by

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2024

		<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	224,514	0		224,514	214,838
Other voluntary income	2(b)	9,435	-		9,435	6,726
Charitable & ancillary trading	2(c)	22,556			22,556	22,790
From investments	2(d)	20,485	-	12	20,497	17,500
Total Incoming Resources		276,990	0	12	277,002	261,854
Resources Used						
Grants	3(a)	36,983	-		36,983	26,628
Church Activities	3(b)	233,066	-		233,066	242,401
Fundraising	3(c)	-	-		-	-
Administration	3(d)	707	-		707	848
Total Resources Used		270,755	-	-	270,755	269,877
Net Resources Incoming/outgoing		6235	0	12	6247	- 8,023
Revaluation of investment assets	4 (b)			8225	8225	30,901
Movement in Funds		6235	0	8237	14471	22,878
Balances on 1 st January 2024		266,172	592	360,133	626,897	604,019
Year end adjustment		-		-	1	
Balances on 31st December 2024		272,407	592	368,369	641,367	626,897

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	53,123	57,424
Investment assets	4(b)	368,369	360,133
		421,492	417,556
<u>Current Assets</u>			
Cash at bank or undeposited		10,410	35,113
Short term deposits		200,422	171,713
Tax recoverable		20,780	18,132
Debtors		0	50
Prepayment		7,973	6,350
		239,585	231,358
<u>Liabilities</u>			
Short term Creditors	5 (a)	19,710	22,017
		19,710	22,017
<u>Net Assets</u>			
		641,367	626,897
<u>Funds</u>			
	6		
Unrestricted		272,406	266,172
Restricted		592	592
Endowment		368,369	360,133
		641,367	626,897
		641,367	626,897

The notes on the following pages form part of these accounts

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

The total income has exceeded £100,000 in 2024 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and benefited property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

Items of equipment where the purchase price exceeds £1,000, for a single item or a group of similar items, are capitalised in the year of purchase.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of the assets at rates between 20% and 33% of cost per annum. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2024.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2024

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aided	125,929			125,929	112,192
Tax Recoverable	30,036			30,036	31,093
Non Gift Aided	35,804			35,804	29,966
Collections at services	5,558			5,558	4,944
Donations	25,187			25,187	27,723
Legacies	2,000			2,000	3,571
<i>Sub-totals</i>	<u>224,514</u>	-	-	<u>224,514</u>	<u>209,488</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	9,340			9,340	6,159
Fundraising	95			95	567
<i>Sub-totals</i>	<u>9,435</u>	-	-	<u>9,435</u>	<u>6,726</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	8,924			8,924	7,304
Church Hall Lettings etc	12,232			12,232	12,232
Chapter House Income	1,400			1,400	1,505
<i>Sub-totals</i>	<u>22,556</u>	-	-	<u>22,556</u>	<u>21,041</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	20,485	-	12	20,497	18,123
TOTAL INCOMING RESOURCES	<u><u>276,990</u></u>	-	<u>12</u>	<u><u>277,002</u></u>	<u><u>255,378</u></u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2024 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
3(a) Grants <i>(see list at note 7)</i>	-			-	-
Overseas	13,660			13,660	10,169
Secular & Home Missions	19,874			19,874	13,299
Local Charities	2,916			2,916	3,160
For allocation in 2025	533			533	-
<i>Sub-totals</i>	<u>36,983</u>	-	-	<u>36,983</u>	<u>26,628</u>
3(b) Activities directly related to the work of the church					
<i>Ministry :</i>					
Parish share	99,901			99,901	93,949
Clergy expenses	6,648			6,648	3,671
Other Costs	50,907			50,907	46,380
Church running expenses	35,419			35,419	35,177
Church maintenance	8,251			8,251	13,674
Upkeep of churchyard	1,968			1,968	1,219
Young Church	2,029			2,029	21,474
Grants to church organisations	-			-	-
Church Hall running costs	9,491			9,491	15,556
<i>Major Works :</i>					
Repairs Churchyard	18,452			18,452	11,301
<i>Projects :</i>					-
Development Project				-	-
<i>Sub-totals</i>	<u>233,066</u>	-	-	<u>233,066</u>	<u>242,401</u>
3(c) Fundraising	-	-	-	-	-
3(d) Administration & Bank Charges	707	-	-	707	848
An amount of £400 has been paid for the annual independent examination.					
TOTAL RESOURCES USED	<u>270,755</u>	-	-	<u>270,755</u>	<u>269,877</u>

NOTES TO THE FINANCIAL STATEMENTS FOR 2024 (continued)

Note 3 - RESOURCES USED

3(e) <u>Paid Employees</u>	<u>2024</u>	<u>2023</u>
<i>Staff costs</i>	£	£
Gross wages, salaries and benefits in kind	39,588	59,469
Employer's National Insurance costs	-	-
Pension costs	974	2,417
Total staff costs	40,563	61,886
 <i>Average number of full time equivalent employees in the year</i>		
Charitable activities	1.4	2.1
Total	1.4	2.1
 <i>Defined contribution pension scheme</i>		
Costs of the scheme to the charity for the year	974	2,417

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has two active members of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

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 FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2024: £974, 2023: £2,417).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2023. The CWPF actuarial report as at 31 December 2023 shows an estimated funding position for the scheme of £13.1m. The surplus increased by £4.6m over the last year.

The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are or were also PCC employees: Kathryn Trout (Parish Administrator), Revd. Sue Hughes (Director of Discipleship and Mission). Total remuneration including pension contributions in 2024 was £30,291 (2023: £30,757).

Services amounting to £0 (2023: £1,760) were purchased from Peter Wynn (elected trustee).

Four of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £4,555 (2023: £3,254).

Donations from the trustees totalled £47,401 during the year (2023: ££52,905).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2024 (continued)

Note

4 **Fixed assets for use by PCC**

(a) Tangible Fixed assets:	2024	2023
	£	£
Video System	0	2,978
Projector	1,323	2,645
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
<i>Sub-total</i>	<u>53,123</u>	<u>57,424</u>

(b) Investments:	2024	2023
	£	£
1. Raper Charity	811	799
<i>Sub-total</i>	<u>811</u>	<u>799</u>

2. Shares

	<u>Number of</u> <u>Shares</u>	<u>Original Cost</u>	<u>Value at end</u> <u>2024</u>	<u>Value at end</u> <u>2023</u>
		£	£	£
General Purpose Trust (permanent)	2,770	8,000	64,050	62,617
General Church Fund (expendable)	691	5,465	15,978	15,620
Clifford Road Trust (expendable)	2,156	5,429	49,853	48,737
Churchyard Fund (expendable)	540	1,904	12,486	12,207
Churchyard Trust (permanent)	588	2,947	13,596	13,292
Church Estate Charity (permanent)	9,151	12,740	211,596	206,861
	<u>15,896</u>	<u>36,485</u>	<u>367,558</u>	<u>359,334</u>

5 **Liabilities**

	2024
	£
(a) Short Term Creditors	19,710
	<u>19,710</u>

6 **Analysis of Net Assets by Fund**

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>
	£	£	£	£
Fixed assets	53,123		368,369	421,492
Current Assets	219,283	592		219,875
	<u>272,406</u>	<u>592</u>	<u>368,369</u>	<u>641,367</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2024 (continued)

Note 7 - CHARITABLE GIVING

		£	£
(a) <u>St Mary's PCC Resolution</u>	Allocated to		
15% of Income			
	Overseas		
	Church Mission Society (Nicci Maxwell)	5,464	
	Hamlin Fistula	2,732	
	St Paul's Castlewellan	5,464	
	<i>less</i> Provision from 2023, allocated in 2024	<u>0</u>	
		<u>13,660</u>	
	Home & Secular		
	The Children's Society	5,464	
	A Rocha UK	2,732	
	One Can Trust	2,732	
	the Children's Society	2,732	
	The Princes Risborough Centre	2,732	
	Mercy Ships	2,732	
	<i>less</i> Provision from 2023, allocated in 2024	<u>0</u>	
		<u>19,124</u>	
	<i>Sub-Total</i>		<u>32,784</u>
(b) <u>Other Giving - St Mary's</u>	Lighthouse	2,000	
	Longwick leavers' Bibles	416	
	World Food Programme	500	
	St Mary's Hardship Fund	500	
	Mercy Ships	250	
	To be allocated in 2025	533	
	<i>Sub-Total</i>		<u>4,199</u>
	<u>Total Outward Giving</u>		<u><u>36,983</u></u>

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2024**

	<u>Unrestricted</u> <u>General</u>	<u>Unrestricted</u> <u>Designated</u>	<u>Restricted</u>	<u>Total</u> <u>2024</u>	<u>Total</u> <u>2023</u>
	£	£	£	£	£
INCOME					
Gift Aid Giving	125,929			125,929	112,192
Tax Recoverable	30,036			30,036	31,093
Non Gift Aid Giving	35,804			35,804	29,966
Church Collections	4,255			4,255	3,578
Donations	20,869			20,869	7,529
Donations - designated purposes	-	3,895		3,895	20,019
Legacies	-			-	1,571
Grants received	9,340			9,340	6,159
Fund Raising	95			95	567
Fees	7,202			7,202	5,774
Bank Interest	160			160	100
CBF Interest	9,330			9,330	7,166
CBF Dividends	9,541			9,541	9,395
Chapter House income	1,400			1,400	1,505
TOTAL INCOME	253,961	3,895	-	257,856	236,613
EXPENSES					
Viewpoint	-			-	-
PCC Giving by Resolution		33,317		33,317	23,468
Donations to Charity	3,666			3,666	3,160
Parish Share	98,236			98,236	92,389
Rector & Rectory Expenses	4,637			4,637	3,606
Church Office Expenses					
General	6,290			6,290	4,707
Wages	25,182			25,182	23,120
Curate Expenses & Training	2,011			2,011	65
Assistant clergy	-			-	850
Heat, Light & Water	13,825			13,825	14,028
Insurance	7,402			7,402	6,968
Upkeep of Services	3,748			3,748	2,598
Choir & Music Expenses	2,280			2,280	2,874
Outreach	18,556			18,556	18,179
Discipleship	878			878	373
Churchyard Expenditure		1,968		1,968	1,219
Minor Maintenance	5,945			5,945	13,396
Bank Charges	147			147	149
Administration	560			560	699
Communication	949			949	348
Children's and Youth Ministry	2,029			2,029	21,474
Major Works	16,453			16,453	4,192
Depreciation	4,300			4,300	4,746
TOTAL EXPENSES	217,095	35,285	-	252,381	242,608
NET INCOME/DEFICIT	36,866	-	31,390	-	5,475
					- 5,995

ST MARY'S PCC**Balance Sheet as at 31st December 2024**

			£	£
FIXED ASSETS		Note		
	Equipment & Depreciation	A	1,323	
	Church Hall & Land	B	50,000	
	CBF Investment Funds - Permanent	C	288,132	
	CBF Investment Funds - Expendable	C	79,426	
TOTAL FIXED ASSETS				<u>418,881</u>
CURRENT ASSETS				
	Income Tax due on Gift Aid	D	20,780	
	Prepayments	E	7,973	
	Accounts receivable	F	0	
	Current/savings accounts	G	173,557	
TOTAL CURRENT ASSETS				<u>202,310</u>
CURRENT LIABILITIES				
	Accounts Payable	H	19,710	
TOTAL CURRENT LIABILITIES				<u>19,710</u>
NET CURRENT ASSETS				<u>182,600</u>
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>601,482</u></u>
EQUITY	Opening Balance Equity			587,782
	Change in value of Equity			8,225
	Surplus for the year			5,475
TOTAL EQUITY				<u><u>601,482</u></u>

Current Assets designated as

	General	Designated	Restricted	Total
	£	£	£	£
Sacred Garden Fund			592	592
Children's ministry (designated)		25,000		25,000
Legacy funds (designated for mission priorities)		52,487		52,487
General (unrestricted and non-designated) monies	104,521			104,521
Totals	<u>104,521</u>	<u>77,487</u>	<u>592</u>	<u>182,600</u>

ST MARY'S PCC**Notes to the PCC Balance Sheet as at 31st December 2024**

Note		FIXED ASSETS	
A	Equipment & Depreciation	Dishwasher: Accumulated depreciation	-2,229
		Dishwasher	2,229
		Total Dishwasher	0
		Video System: Accumulated depreciation	-14,890
		Video System	14,890
		Total Video System	0
		Projector: Accumulated depreciation	-5,291
		Projector	6,614
		Total Projector	1,323
B	Church Hall & Land	Church Hall	50,000
C	CBF Investment Funds	General Church Fund (Expendable): Revaluation of asset	358
		General Church Fund (Exp) - Other	15,620
		Total General Church Fund (Expendable)	15,978
		Church Estate Charity (Permanent): Revaluation of asset	4,735
		Church Estate Charity (Perm) - Other	206,861
		Total Church Estate Charity (Permanent)	211,596
		Churchyard Permanent Fund (Permanent): Revaluation of asset	280
		Churchyard Permanent Fund (Perm) - Other	12,207
		Total Churchyard Permanent Fund (Permanent)	12,486
		Churchyard Trust (Expendable): Revaluation of asset	304
		Churchyard Trust (Perm) - Other	13,292
		Total Churchyard Trust (Expendable)	13,596
		Clifford Road Trust (Expendable): Revaluation of asset	1,116
		Clifford Road Trust (Exp) - Other	48,737
		Total Clifford Road Trust (Expendable)	49,853
		General Purposes Trust (Permanent): Revaluation of asset	1,433
		General Purposes Trust (Perm) - Other	62,617
		Total General Purposes Trust (Permanent)	64,050
		Total CBF Investment Funds	367,558
		TOTAL FIXED ASSETS	<u>418,881</u>
CURRENT ASSETS			
D	Other Current Assets	Income Tax due on Gift Aid	20,780
E		Prepayments	7,973
	Total Other Current Assets		28,753
F	Accounts Receivable		0
G	Current/Savings accounts	Natwest Current A/c	6,358
		Giving Bank A/c	120
		CBF General Deposit	163,819
		Chapter House Catering Bank A/c	1,193
		CAF Bank	2,068
	Total Current/Savings		173,557
	TOTAL CURRENT ASSETS		<u>202,310</u>
CURRENT LIABILITIES			
H	Accounts Payable	Accounts Payable	3,196
		Unearned income (designated children's ministry donations)	12,522
		Accrual for Gas charges	0
		Accrual for Electricity charges	-2,882
		Accrual for Charitable Giving	1,421
		Accrual for Fees	1,171
		Accrual for Collection	2,580
		Accrual for Care for Creation grant	250
		Accrual for Outreach	410
		Accrual for Major Works	1,042
	TOTAL CURRENT LIABILITIES		<u>19,710</u>
	NET CURRENT ASSETS		<u>182,600</u>
	NET ASSETS		<u>601,482</u>

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2024**

			<u>2024</u>	<u>2023</u>
	Unrestricted Funds £	Endowment Funds £	Total £	Total £
<u>INCOME</u>				
Collections	1,304		1,304	2,130
Donations	248		248	494
Legacies	2,000		2,000	-
Grants			-	-
Fees	1,722		1,722	837
Rent	60		60	60
Roof appeal	31		31	6,185
Interest (Income Reinvestment)	1,393	12	1,405	754
TOTAL INCOME	<u>6,758</u>	12	<u>6,770</u>	<u>10,460</u>
<u>EXPENSES</u>				
Parish Share	1,665		1,665	1,560
Heat & Light	1,118		1,118	1,114
Insurance	1,636		1,636	1,592
Maintenance	2,306		2,306	278
Charities	-		-	-
Services	160		160	60
Major Works	1,999		1,999	7,109
TOTAL EXPENSES	<u>8,884</u>	-	<u>8,884</u>	<u>11,713</u>
NET MOVEMENT		-	<u>-2,114</u>	<u>-1,253</u>
			<u>2024</u>	<u>2023</u>
			£	£
<u>FIXED ASSETS:</u>				
	Tangible: Field at Ilmer		1,800	1,800
	Investment: Raper Charity		811	799
<u>CURRENT ASSETS:</u>				
	Current Account		300	319
	On Deposit		25,451	27,558
			<u>28,362</u>	<u>30,476</u>
Net Movement in 2024			<u>-2,114</u>	<u>-1,253</u>
<u>Current Assets designated as</u>	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£
Legacy funds (designated for mission)		2,000		2,000

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2024**

	<u>2024</u>	<u>2023</u>
	<i>Total</i>	<i>Total</i>
<u>INCOME</u>		
Preschool	4,560	7,190
Chiltern Art	-	-
StagePlus	2,589	4,381
Weekday Lettings	3,872	2,255
Weekend Lettings	1,211	848
Deposit Interest	144	82
Other	-	25
TOTAL INCOME	<u>12,376</u>	<u>14,781</u>
<u>EXPENSES</u>		
Electricity	834	999
Gas	1,265	1,144
Water	670	848
Cleaner	2,038	2,092
Insurance	1,243	1,213
Maintenance & Repairs	2,064	1,371
Refurbishment	977	7,671
Sundries	-	-
Equipment	400	218
TOTAL EXPENSES	<u>9,491</u>	<u>15,556</u>
NET MOVEMENT	2,885	- 775
Assets b/f at 1 Jan 2024	8,639	9,414
Balance c/f at 31 Dec 2024	<u>11,524</u>	<u>8,639</u>
<u>CURRENT ASSETS:</u>		
	<u>2024</u>	<u>2023</u>
Cash at bank	372	2,631
On Deposit	11,152	6,008
	<u>11,524</u>	<u>9,414</u>

The water drainage problem has been solved. There have been no major works in 2024, which cushions the loss of income from the ending of Pre-School in the summer. This closure of Pre-School may significantly impact income in 2025.

Independent Examiners Report

**TO THE TRUSTEES' OF ST MARY'S PRINCES RISBOROUGH WITH ILMER
PAROCHIAL CHURCH COUNCIL.**

I report on the accounts for year ended 31st December 2024 which are set out on pages 3 to 15 of the Annual Report.

Respective responsibilities of Trustees and Examiner.

The Charity's Trustees are responsible for the preparation of the accounts. The Trustees consider that an Audit is not required for this year, but consider that an Independent examination is needed.

It is my responsibility to:-

Examine the accounts in accordance with Charities Act and comply with their procedures.

Report any particular matters which have come to my attention.

Basis of Independent Examination.

My examination was carried out in accordance with directions issued by the Charity Commission and includes a review of the accounting records. This procedure does not provide all the evidence that would be required in a full audit and consequently no opinion is given regarding a true and fair view

Examiner's Statement.

In connection with my examination, there are no matters which need to be reported upon and there are no matters in my opinion which need to be raised to enable the understanding of these accounts .


.....

S. Marks FMAAT.

10 Chesterfield Close,

Stone

Aylesbury,

Bucks.

Dated 12th March 2025.

File Ref Princes R Cert 24

Accounts

Princes Risborough with Ilmer Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2023

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2023

Reference and administrative information

The PCC is a Registered Charity.
Its Charity Registration Number is 1133923.

The address of the Church Office is The Chapter House, c/o The New Rectory, Church Lane, Princes Risborough HP27 9AW

The Trustees, members of the PCC who have served at any time from 1st January 2023 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	
The Revd Sue Hughes	Ex officio	
The Revd Andrew Walmsley	Ex officio	From 20 July 2023
Tony Eccleston LLM	Ex officio	
Averil Stephenson LLM	Ex officio	
Neil Dyson, Churchwarden	Elected	
Heather Hardy, Churchwarden	Elected	
Roger Arthey, Assistant Churchwarden	Elected	
Peter Wynn, Assistant Churchwarden	Elected	
Louise Fell, PCC Secretary	Elected	
Jane Dyson, Treasurer	Elected	Until 24 April 2023
Claire Barbary	Co-opted	
Debby Cadwallader	Deanery Synod representative	
John Hardy	Deanery Synod representative	
Lucy Horton	Elected	
Helen Lidington	Elected	
Bridget McGinley	Co-opted	Until 14 September 2023
Chris McGough, Treasurer	Elected	
Eleanor McGregor	Elected	
David Stephenson	Elected	
Kathryn Trout	Elected	

Principal advisers: Bankers: CAF Bank, West Malling, Kent, TSB Aylesbury & NatWest Thame
Independent Examiner: Steve Marks, Marks Accounting Services, 10 Chesterfield Close, Stone, Aylesbury, Bucks.

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training at basic level, or at a higher level if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Groups reporting to the PCC include the Strategy Support Group, the Children's Worker Project Management group, the Technology Advisory group, the Pastoral Care group, the Small Finance Team, Project Launchpad and the Church Hall Committee.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. The PCC has established a policy whereby money should only be kept in reserve for specific reasons – whilst the Bible clearly indicates that we should not hoard it is also clear that sensible planning for known events and responsibly for others (including employees) is important.

The Policy is to have two months running costs, not covered by designated reserves, in free reserves in case of a major problem (£39.5k). In addition to have a further two month's salaries in free reserves to cover costs of staff whose salaries are not already held by the church (£4.2k). The quinquennial is not expected to reveal any major works, but minor ones are likely to need doing and it would be prudent to allow for this now (£5k). In addition, we are aware that we've had problems with our boiler, which whilst it is now working, will likely need replacing should it break again. We wish to hold £6k in reserves for this eventuality. The monies identified above to be held in reserve equate to £54.7k. The church has identified the possibility of major ecumenical local mission activities possibly starting in 2024. A decision has been made to identify and ensure sufficient reserves are held in addition to the amounts discussed above once any such projects are scoped and costings become known. It is projected that St Mary's, after incurring the children's worker costs for 2024, will also hold further free reserves of £61k, as well as £57k designated for mission priorities. This policy is to be reviewed at least annually.

Objectives and activities

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

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, together with opportunities for corporate prayer, both in-person and online. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year.

The Church has a long track record of giving 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year. However, during 2023 the PCC voted to reduce giving in 2023 to 15%, to reduce the high deficit we were running throughout much of the year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

As a town centre Church, we have been able to offer a wide range of services for our congregations and the people of this town, some of which we have been able to livestream so that people can join us online, and in addition to the regular services we have offered special services throughout the year for the wider community.

In addition to worship offered in the Church building, since the removal of COVID restrictions, we have been better able to promote and engage with our three Missional Priorities: holding discipleship courses and encouraging personal discipleship, holding Sunday morning children's work, activities and events for young families like Play Café and Messy Church, and our monthly Lunch Club for the elderly. In all these things we have sought to be true to our Mission Statement to 'Share the Love of Christ with all'.

Pastoral care has continued to be a major part of our ministry.

The electoral roll has dropped by eight to 172.

During 2023, the PCC set three mission priorities of: Discipleship, Mission, and Children Youth and Families, with a view that these would remain our focus areas for the next few years. Underpinning our life at St Mary's and St Peter's is our shared set of core values based on God's Grace: Going deeper with God, Reflecting Jesus, Alive to what God is doing, Changing Lives, and Empowered by the Spirit?

Three legacies totalling £1,571 were gratefully received during the year. The PCC's policy for the use of legacies will be developed further during 2024.

We have continued to support the food bank run by One Can Trust based in High Wycombe. One Can has a Princes Risborough hub, supported by St Mary's and others, which serves about 10-20 families in Risborough.

St Mary's ran a Children's Ministry Project in 2023, supporting children and families at St Mary's and in our community and local schools. Planning has started for a longer-term project in 2024-25. Children's ministry projects are supported by designated pledges from the congregation and the PCC designated £25k of legacy donations to support this ongoing ministry.

Financial review

The operational result for St Mary's PCC in the year has been an overall net deficit of £5,995, with a deficit of £1,253 for St Peter's and a deficit of £775 for the Church Hall. However, the overall movement in funds has been a positive £22,878 due to increases in the value of investments.

Parish Share was 40% of total expenditure as shown in the P&L account for St Mary's PCC.

The PCC is projecting a deficit of £51,894 for the year to 31 December 2024, and has underwritten this from free reserves, on the basis that it will encourage mitigating measures, including raising giving and temporarily reducing charitable giving to 10% of income, to seek to break even. Furthermore, major roof repair work is needed at St Peter's church which has not been included in the 2024 budget. There is an urgency to undertake this work, however, the PCC has decided work cannot commence until separate fundraising efforts have been fruitful. The current estimate for the work is ~£40k and the PCC has raised £16,043 towards this.

Approved by the PCC and signed on its behalf by

21 March 2024

2

David Williams
Rector
23rd April, 2024

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2023

		<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	214,838	0		214,838	206,830
Other voluntary income	2(b)	6,726	-		6,726	10,176
Charitable & ancillary trading	2(c)	22,790			22,790	21,917
From investments	2(d)	17,500	-	-	17,500	11,299
Total Incoming Resources		261,854	0	-	261,854	250,222
Resources Used						
Grants	3(a)	26,628	-		26,628	28,431
Church Activities	3(b)	242,401	-		242,401	196,305
Fundraising	3(c)	-	-		-	-
Administration	3(d)	848	-		848	824
Total Resources Used		269,877	-	-	269,877	225,560
Net Resources Incoming/outgoing		-8,023	0	0	-8,023	24,662
Revaluation of investment assets	4 (b)			30,901	30,901	- 43,821
Movement in Funds		-8,023	0	30,901	22,878	- 19,159
Balances on 1 st January 2023		274,195	592	329,232	604,019	623,178
Balances on 31st December 2023		266,172	592	360,133	626,897	604,019

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	57,424	62,170
Investment assets	4(b)	360,133	329,225
		417,556	391,395
<u>Current Assets</u>			
Cash at bank or undeposited		35,113	22,237
Short term deposits		171,713	202,658
Tax recoverable		18,132	18,204
Debtors		50	842
Prepayment		6,350	7,352
		231,358	251,293
<u>Liabilities</u>			
Short term Creditors	5 (a)	22,017	38,669
		22,017	38,669
<u>Net Assets</u>			
		626,897	604,019
<u>Funds</u>			
	6		
Unrestricted		266,172	274,202
Restricted		592	592
Endowment		360,133	329,225
		626,897	604,019
		626,897	604,019

The notes on the following pages form part of these accounts

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

The total income has exceeded £100,000 in 2023 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and benefited property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

Items of equipment where the purchase price exceeds £1,000, for a single item or a group of similar items, are capitalised in the year of purchase.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of the assets at rates between 20% and 33% of cost per annum. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2023.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2023

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aided	112,192			112,192	119,828
Tax Recoverable	31,093			31,093	30,984
Non Gift Aided	29,966			29,966	13,434
Collections at services	5,708			5,708	1,687
Donations	34,309			34,309	25,897
Legacies	1,571			1,571	15,000
PR Food Cupboard	-			-	0
<i>Sub-totals</i>	<u>214,838</u>	-	-	<u>214,838</u>	<u>206,830</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	6,159			6,159	9,716
Fundraising	567			567	115
Floodlighting	0			0	345
<i>Sub-totals</i>	<u>6,726</u>	-	-	<u>6,726</u>	<u>10,176</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	6,611			6,611	9,858
Viewpoint	0			0	0
Church Hall Lettings etc	14,674			14,674	11,389
Chapter House Income	1,505			1,505	670
<i>Sub-totals</i>	<u>22,790</u>	-	-	<u>22,790</u>	<u>21,917</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	17,500	-		17,500	11,299
TOTAL INCOMING RESOURCES	<u><u>261,854</u></u>	<u>-</u>	<u>0</u>	<u><u>261,854</u></u>	<u><u>250,222</u></u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2023 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
3(a) Grants <i>(see list at note 7)</i>	-			-	-
Overseas	10,169			10,169	15,394
Secular & Home Missions	13,299			13,299	10,995
Local Charities	3,160			3,160	2,042
For allocation in 2024	-			-	-
<i>Sub-totals</i>	<u>26,628</u>	-	-	<u>26,628</u>	<u>28,431</u>
3(b) Activities directly related to the work of the church					
<i>Ministry :</i>					
Parish share	93,949			93,949	91,449
Clergy expenses	3,671			3,671	4,258
Other Costs	46,380			46,380	36,260
Church running expenses	35,177			35,177	32,204
Church maintenance	13,674			13,674	9,967
Upkeep of churchyard	1,219			1,219	1,424
Young Church	21,474			21,474	11,560
Church Hall running costs	15,556			15,556	8,070
<i>Major Works :</i>					
Repairs	11,301			11,301	1,113
<i>Sub-totals</i>	<u>242,401</u>	-	-	<u>242,401</u>	<u>196,305</u>
3(c) Fundraising	-	-	-	-	-
3(d) Administration & Bank Charges	848	-	-	848	824
An amount of £400 has been paid for the annual independent examination.					
TOTAL RESOURCES USED	<u>269,877</u>	-	-	<u>269,877</u>	<u>225,560</u>

NOTES TO THE FINANCIAL STATEMENTS FOR 2023 (continued)

Note 3 - RESOURCES USED

3(e) <u>Paid Employees</u>	<u>2023</u>	<u>2022</u>
<i>Staff costs</i>	£	£
Gross wages, salaries and benefits in kind	59,469	34,786
Employer's National Insurance costs	-	108
Pension costs	2,417	1,538
Total staff costs	61,886	36,432
 <i>Average number of full time equivalent employees in the year</i>		
Charitable activities	2.1	1.4
Total	2.1	1.4
 <i>Defined contribution pension scheme</i>		
Costs of the scheme to the charity for the year	2,417	1,538

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has two active members of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

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 FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2023: £2417, 2022: £1,538).

According to our pension provider, at 31 December 2022, the pension fund we use, PB14, held sufficient assets to cover member's accrued pools (a £2m surplus). In addition, there was a surplus on both the security valuation (which makes no allowance for future bonuses being granted) and on the funding valuation.

The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are or were also PCC employees: Kathryn Trout (Parish Administrator), Revd. Sue Hughes (Director of Discipleship and Mission). Total remuneration including pension contributions in 2023 was £30,757 (2022: £25,359).

Services amounting to £1,760 (2022: £317) were purchased from Peter Wynn (elected trustee).

Four of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £3,254 (2022: £2,899).

Donations from the trustees totalled £52,905 during the year (2022: £43,010).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2023 (continued)

Note

4 **Fixed assets for use by PCC**

(a) Tangible Fixed assets:	2023	2022
	£	£
Dishwasher	0	446
Video System	2,978	5,956
Projector	2,645	3,968
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
<i>Sub-total</i>	<u>57,424</u>	<u>62,170</u>

(b) Investments:	2023	2022
	£	£
1. Raper Charity	799	792
<i>Sub-total</i>	<u>799</u>	<u>792</u>

2. Shares

	<u>Number of</u> <u>Shares</u>	<u>Original Cost</u>	<u>Value at end</u> <u>2023</u>	<u>Value at end</u> <u>2022</u>
		£	£	£
General Purpose Trust (permanent)	2,770	8,000	62,617	57,232
General Church Fund (expendable)	691	5,465	15,620	14,277
Clifford Road Trust (expendable)	2,156	5,429	48,737	44,546
Churchyard Fund (permanent)	540	1,904	12,207	11,157
Churchyard Trust (expendable)	588	2,947	13,292	12,149
Church Estate Charity (permanent)	9,151	12,740	206,861	189,072
	<u>15,896</u>	<u>36,485</u>	<u>359,334</u>	<u>328,433</u>

5 **Liabilities**

	2023
	£
(a) Short Term Creditors	22,017
	<u>22,017</u>

6 **Analysis of Net Assets by Fund**

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>
	£	£	£	£
Fixed assets	57,424		360,133	417,556
Current Assets	208,749	592		209,341
	<u>266,172</u>	<u>592</u>	<u>360,133</u>	<u>626,897</u>

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2023**

	<u>Unrestricted</u> <u>General</u>	<u>Unrestricted</u> <u>Designated</u>	<u>Restricted</u>	<u>Total</u> <u>2023</u>	<u>Total</u> <u>2022</u>
	£	£	£	£	£
INCOME					
Gift Aid Giving	112,192			112,192	119,828
Tax Recoverable	31,093			31,093	30,984
Non Gift Aid Giving	29,966			29,966	13,434
Church Collections	3,578			3,578	1,687
Donations	7,529			7,529	4,499
Donations - designated purposes	-	20,019		20,019	10,674
Legacies	1,571			1,571	10,000
Grants received	6,159			6,159	8,511
Fund Raising	567			567	115
Fees	5,774			5,774	8,186
Bank Interest	100			100	39
CBF Interest	7,166			7,166	1,376
CBF Dividends	9,395			9,395	9,555
Chapter House income	1,505			1,505	670
PR Food Cupboard income	-			-	-
Floodlights	-			-	345
TOTAL INCOME	216,594	20,019	-	236,613	219,903
EXPENSES					
Viewpoint	-			-	-
PCC Giving by Resolution		23,468		23,468	26,389
Donations to Charity	3,160			3,160	2,042
Parish Share	92,389			92,389	89,931
Rector & Rectory Expenses	3,606			3,606	2,699
Church Office Expenses					
General	4,707			4,707	4,225
Wages	23,120			23,120	20,814
Curate Expenses & Training	65			65	1,559
Assistant clergy	850			850	-
Heat, Light & Water	14,028			14,028	11,666
Insurance	6,968			6,968	6,335
Upkeep of Services	2,598			2,598	2,740
Choir & Music Expenses	2,874			2,874	2,758
Outreach	18,179			18,179	11,142
Discipleship	373			373	79
Churchyard Expenditure		1,219		1,219	1,424
Minor Maintenance	13,396			13,396	8,355
Bank Charges	149			149	186
Administration	699			699	638
Communication	348			348	1,043
Children's and Youth Ministry	21,474			21,474	11,560
PR Food Cupboard expenses	-			-	-
Major Works	4,192			4,192	1,113
Depreciation	4,746			4,746	4,746
TOTAL EXPENSES	217,920	24,687	-	242,608	211,444
NET INCOME/DEFICIT	- 1,326	- 4,668	- -	5,995	8,459

ST MARY'S PCC**Balance Sheet as at 31st December 2023**

			£	£
FIXED ASSETS		Note		
	Equipment & Depreciation	A	5,624	
	Church Hall & Land	B	50,000	
	CBF Investment Funds - Permanent	C	281,685	
	CBF Investment Funds - Expendable	C	77,649	
TOTAL FIXED ASSETS				<u>414,957</u>
CURRENT ASSETS				
	Income Tax due on Gift Aid	D	18,132	
	Prepayments	E	6,350	
	Accounts receivable	F	50	
	Current/savings accounts	G	170,311	
TOTAL CURRENT ASSETS				<u>194,842</u>
CURRENT LIABILITIES				
	Accounts Payable	H	22,017	
TOTAL CURRENT LIABILITIES				<u>22,017</u>
NET CURRENT ASSETS				<u>172,825</u>
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>587,782</u></u>
EQUITY	Opening Balance Equity			562,877
	Change in value of Equity			30,900
	Surplus for the year			-5,995
TOTAL EQUITY				<u><u>587,782</u></u>

Current Assets designated as

	General	Designated	Restricted	Total
	£	£	£	£
Sacred Garden Fund			592	592
Children's ministry (designated)		25,000		25,000
Legacy funds (designated for mission priorities)		57,235		57,235
General (unrestricted and non-designated) monies	89,998			89,998
Totals	<u>89,998</u>	<u>82,235</u>	<u>592</u>	<u>172,825</u>

Note: Total Churchyard Trust policy became Expendable during 2023.

ST MARY'S PCC**Notes to the PCC Balance Sheet as at 31st December 2023**

Note		FIXED ASSETS		
A	Equipment & Depreciation	Dishwasher: Accumulated depreciation	-2,229	
		Dishwasher	2,229	
		Total Dishwasher		0
		Video System: Accumulated depreciation	-11,912	
		Video System	14,890	
		Total Video System		2,978
		Projector: Accumulated depreciation	-3,969	
		Projector	6,614	
		Total Projector		2,645
B	Church Hall & Land	Church Hall		50,000
C	CBF Investment Funds	General Church Fund (Expendable): Revaluation of asset	1,343	
		General Church Fund (Exp) - Other	14,277	
		Total General Church Fund (Expendable)		15,620
		Church Estate Charity (Permanent): Revaluation of asset	17,789	
		Church Estate Charity (Perm) - Other	189,072	
		Total Church Estate Charity (Permanent)		206,861
		Churchyard Permanent Fund (Permanent): Revaluation of asset	1,050	
		Churchyard Permanent Fund (Perm) - Other	11,157	
		Total Churchyard Permanent Fund (Permanent)		12,207
		Churchyard Trust (Expendable): Revaluation of asset	1,143	
		Churchyard Trust (Perm) - Other	12,149	
		Total Churchyard Trust (Expendable)		13,292
		Clifford Road Trust (Expendable): Revaluation of asset	4,191	
		Clifford Road Trust (Exp) - Other	44,546	
		Total Clifford Road Trust (Expendable)		48,737
		General Purposes Trust (Permanent): Revaluation of asset	5,385	
		General Purposes Trust (Perm) - Other	57,232	
		Total General Purposes Trust (Permanent)		62,617
	Total CBF Investment Funds			359,334
	TOTAL FIXED ASSETS			414,957
CURRENT ASSETS				
D	Other Current Assets	Income Tax due on Gift Aid	18,132	
E		Prepayments	6,350	
	Total Other Current Assets			24,481
F	Accounts Receivable			50
G	Current/Savings accounts	Natwest Current A/c	11,167	
		Giving Bank A/c	120	
		CBF General Deposit	138,147	
		Chapter House Catering Bank A/c	1,193	
		CAF Bank	19,683	
	Total Current/Savings			170,311
	TOTAL CURRENT ASSETS			194,842
CURRENT LIABILITIES				
H	Accounts Payable	Accounts Payable	7,965	
		Unearned income (designated children's ministry donations)	11,623	
		Accrual for Gas charges	0	
		Accrual for Electricity charges	-1,204	
		Accrual for Charitable Giving	438	
		Accrual for Fees	1,377	
		Accrual for Clergy Expenses	0	
		Accrual for Care for Creation grant	250	
		Accrual for Outreach	526	
		Accrual for Major Works	1,042	
	TOTAL CURRENT LIABILITIES			22,017
	NET CURRENT ASSETS			172,825
	NET ASSETS			587,782

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2023**

	Unrestricted Funds £	Endowment Funds £	<u>2023</u> Total £	<u>2022</u> Total £
<u>INCOME</u>				
Collections	2,130		2,130	-
Donations	494		494	840
Legacies	-		-	5,000
Grants	-		-	1,205
Fees	837		837	1,672
Rent	60		60	60
Roof appeal	6,185		6,185	9,858
Interest	754		754	193
TOTAL INCOME	<u>10,460</u>	-	<u>10,460</u>	<u>18,828</u>
<u>EXPENSES</u>				
Parish Share	1,560		1,560	1,518
Heat & Light	1,114		1,114	915
Insurance	1,592		1,592	1,611
Maintenance	278		278	1,612
Charities	-		-	-
Services	60		60	390
Major Works	7,109		7,109	-
TOTAL EXPENSES	<u>11,713</u>	-	<u>11,713</u>	<u>6,046</u>
NET MOVEMENT		-	<u>-1,253</u>	<u>12,782</u>
			<u>2023</u> £	<u>2022</u> £
<u>FIXED ASSETS:</u>				
	Tangible: Field at Ilmer		1,800	1,800
	Investment: Raper Charity		799	793
<u>CURRENT ASSETS:</u>				
	Current Account		319	14,326
	On Deposit		27,558	14,810
			<u>30,475.67</u>	<u>31,728.43</u>
Net Movement in 2023			<u>-1,253</u>	<u>12,782</u>

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2023**

	<u>2023</u>	<u>2022</u>
	Total	<i>Total</i>
<u>INCOME</u>		
Preschool	7,190	5,455
Chiltern Art	-	350
StagePlus	4,381	-
Weekday Lettings	2,255	4,736
Weekend Lettings	848	848
Deposit Interest	82	26
Other	25	75
TOTAL INCOME	<u>14,781</u>	<u>11,490</u>
<u>EXPENSES</u>		
Electricity	999	677
Gas	1,144	849
Water	848	366
Cleaner	2,092	2,193
Insurance	1,213	1,479
Maintenance & Repairs	1,371	1,472
Refurbishment	7,671	962
Sundries	-	-
Equipment	218	72
TOTAL EXPENSES	<u>15,556</u>	<u>8,070</u>
NET MOVEMENT	- 775	3,420
Assets b/f at 1 Jan 2023	9,414	5,994
Balance c/f at 31 Dec 2023	<u><u>8,639</u></u>	<u><u>9,414</u></u>
<u>CURRENT ASSETS:</u>		
	<u>2023</u>	<u>2022</u>
Cash at bank	2,631	588
On Deposit	6,008	8,826
	<u><u>8,639</u></u>	<u><u>9,414</u></u>

Letting income increased, well above pre-pandemic level of 2019. Although there was a small net annual loss overall, a sum of £6,390 was spent to re-surface the car park, an important job, which can be regarded as a many-years investment. Taking that into account, the Hall did very well financially in 2023. The high water charges are being investigated.

Independent Examiners Report

**TO THE TRUSTEES' OF ST MARY'S PRINCES RISBOROUGH WITH ILMER
PAROCHIAL CHURCH COUNCIL.**

I report on the accounts for year ended 31st December 2023 which are set out on pages 3 to 15 of the Annual Report.

Respective responsibilities of Trustees and Examiner.

The Charity's Trustees are responsible for the preparation of the accounts. The Trustees consider that an Audit is not required for this year, but consider that an Independent examination is needed.

It is my responsibility to:-

Examine the accounts in accordance with Charities Act and comply with their procedures.

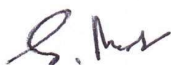
Report any particular matters which have come to my attention.

Basis of Independent Examination.

My examination was carried out in accordance with directions issued by the Charity Commission and includes a review of the accounting records. This procedure does not provide all the evidence that would be required in a full audit and consequently no opinion is given regarding a true and fair view

Examiner's Statement.

In connection with my examination, there are no matters which need to be reported upon and there are no matters in my opinion which need to be raised to enable the understanding of these accounts .



Mr S Marks FMAAT.

10 Chesterfield Close,

Stone

Aylesbury,

Bucks.

Dated 5th April 2024.

File Ref Princes R Cert 2023

Accounts

Princes Risborough with Ilmer Parochial Church Council
Trustees' Annual Report for the year ended 31 December 2022

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2022

Reference and administrative information

The PCC is a Registered Charity.
 Its Charity Registration Number is 1133923.

The address of the Church Office is The Chapter House, c/o The New Rectory, Church Lane, Princes Risborough HP27 9AW

The Trustees, members of the PCC who have served at any time from 1st January 2022 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	
The Revd Sue Hughes	Ex officio	from 2 July 2022
The Revd Michael Hunt	Ex officio	until 1 March 2022
The Revd Pat Kerr	Ex officio	until 16 October 2022
Tony Eccleston LLM	Ex officio	
Averil Stephenson LLM	Ex officio	
Neil Dyson, Churchwarden	Elected	
Heather Hardy, Churchwarden	Elected	from 26 April 2022
Roger Arthey, Assistant Churchwarden	Elected	
Peter Wynn, Assistant Churchwarden	Elected	
Louise Fell, PCC Secretary	Elected	
Jane Dyson, Treasurer	Elected	
Claire Barbary	Co-opted	from 26 April 2022
Debby Cadwallader	Deanery Synod representative	
John Hardy	Deanery Synod representative	
Lucy Horton	Elected	
Jenni Kerr	Elected	until 16 October 2022
Tony Kerwood	Elected	until 26 April 2022
Helen Lidington	Elected	from 26 April 2022
David Lillycrop	Deanery Synod representative	until 29 June 2022
Bridget McGinley	Co-opted	from 26 April 2022
Chris McGough	Elected	from 26 April 2022
Eleanor McGregor	Elected	from 26 April 2022
David Stephenson	Elected	
Kathryn Trout	Elected	

Principal advisers: Bankers: CAF Bank, West Malling, Kent, TSB Aylesbury & NatWest Thame
 Independent Examiner: Steve Marks, Marks Accounting Services, 10 Chesterfield Close, Stone, Aylesbury, Bucks.

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training at basic level, or at a higher level if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Groups reporting to the PCC include the Strategy group, the Children's Worker Project Management group, the Technology Advisory group, the Pastoral Care group, and the Church Hall Committee.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of four months of expenditure.

Budgeted expenditure for St Mary's for 2023 is £224,911 and therefore the target is £74,970 in general funds. The reserves are needed to meet the working capital requirements of the charity and the PCC is confident that it would be able to continue the current activities of the charity in the event of a significant drop in funding. As at 31 December 2021 the free reserves for St Mary's, which exclude those invested in fixed assets and those in restricted and designated funds, amount to £68,061 plus the expendable endowments of £58,823 which could be realised without excessive delay if the need arose and the PCC considers this a satisfactory position. The PCC reviews the reserves policy annually.

Objectives and activities

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

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, together with opportunities for corporate prayer, both in-person and online. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year.

The Church aims to give 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

We have offered regular traditional Anglican as well as contemporary worship, and services in a range of styles to mark major festivals. Following the removal of COVID restrictions, a smaller range of services have been live-streamed online. Civic services and special services for community uniformed groups have resumed.

Discipleship courses have also restarted, as well as an autumn Alpha course, and weekly Sunday morning children's work.

We have continued services and activities to reconnect with church members, both adults and children, and to offer family-friendly ways to connect with St Mary's for the first time. Play Café, a free Tuesday morning activity for pre-school children and carers, started in February. There were regular Messy Church and Reconnect events throughout the year.

Pastoral care has continued to be a major part of our ministry.

The electoral roll has stayed constant at 180.

Our Vision 2020 continues with our five mission priorities of Discipleship, Prayer, Children and Youth, Seniors, and New Residents. Underpinning our life at St Mary's and St Peter's is our shared set of core values based on God's Grace: Going deeper with God, Reflecting Jesus, Alive to what God is doing, Changing Lives, and Empowered by the Spirit.

Two legacies totalling £15,000 were gratefully received during the year. The PCC's policy for the use of legacies will be developed further during 2023.

We have continued to support the food bank run by One Can Trust based in High Wycombe. One Can has a Princes Risborough hub, supported by St Mary's and others, which serves about 10-20 families in Risborough.

A one-year interim Children's Ministry Project finished in September 2022. This had funded a part-time paid post of children's worker, supporting children and families at St Mary's and in our community and local schools. Planning has started for a longer-term project in 2023-24. Children's ministry projects are supported by designated pledges from the congregation.

Financial review

The result for St Mary's PCC in the year has been an overall net surplus of £8,459.

Parish Share was 43% of total expenditure as shown in the P&L account for St Mary's PCC.

The PCC is projecting a deficit of £45,461 for the year to 31 December 2023, and has underwritten this from free reserves, on the basis that it will encourage mitigating measures, including raising giving and temporarily reducing charitable giving to 15% of income, to seek to break even.

Approved by the PCC and signed on its behalf by

March 2023

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2022

		<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	206,830	0		206,830	256,885
Other voluntary income	2(b)	10,176	-		10,176	4,425
Charitable & ancillary trading	2(c)	21,917			21,917	13,557
From investments	2(d)	11,298	-	1	11,299	10,525
Total Incoming Resources		250,221	0	1	250,222	285,392
Resources Used						
Grants	3(a)	28,431	-		28,431	27,213
Church Activities	3(b)	196,305	-		196,305	187,976
Fundraising	3(c)	-	-		-	-
Administration	3(d)	824	-		824	1,285
Total Resources Used		225,560	-	-	225,560	216,474
Net Resources Incoming/outgoing		24661	0	1	24662	68,918
Revaluation of investment assets	4 (b)			-43821	-43821	47,187
Movement in Funds		24661	0	-43820	-19159	116,105
Balances on 1 st January 2022		249,543	592	373,045	623,179	507,075
Year end adjustment		-		-	1	-
Balances on 31st December 2022		274,204	592	329,225	604,019	623,179

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	62,170	66,917
Investment assets	4(b)	329,225	373,045
		391,395	439,962
<u>Current Assets</u>			
Cash at bank or undeposited		22,237	14,068
Short term deposits		202,658	183,422
Tax recoverable		18,204	20,780
Debtors		842	0
Prepayment		7,352	6,719
		251,293	224,989
<u>Liabilities</u>			
Short term Creditors	5 (a)	38,669	41,772
		38,669	41,772
<u>Net Assets</u>			
		604,019	623,179
<u>Funds</u>			
	6		
Unrestricted		274,202	249,542
Restricted		592	592
Endowment		329,225	373,045
		604,019	623,179
		Total	Total

The notes on the following pages form part of these accounts

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

The total income has exceeded £100,000 in 2022 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and benefited property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

Items of equipment where the purchase price exceeds £1,000, for a single item or a group of similar items, are capitalised in the year of purchase.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of the assets at rates between 20% and 33⅓% of cost per annum. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2022.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aided	119,828			119,828	115,844
Tax Recoverable	30,984			30,984	30,578
Non Gift Aided	13,434			13,434	13,486
Collections at services	1,687			1,687	1,116
Donations	25,897			25,897	12,359
Legacies	15,000			15,000	69,286
PR Food Cupboard	-			-	14,216
<i>Sub-totals</i>	<u>206,830</u>	-	-	<u>206,830</u>	<u>256,885</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	9,716			9,716	3,955
Fundraising	115			115	100
Floodlighting	345			345	370
<i>Sub-totals</i>	<u>10,176</u>	-	-	<u>10,176</u>	<u>4,425</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	9,858			9,858	5,947
Viewpoint	0			0	-23
Church Hall Lettings etc	11,389			11,389	7,633
Chapter House Income	670			670	0
<i>Sub-totals</i>	<u>21,917</u>	-	-	<u>21,917</u>	<u>13,557</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	11,298	-	1	11,299	10,525
TOTAL INCOMING RESOURCES	<u><u>250,221</u></u>	<u>-</u>	<u>1</u>	<u><u>250,222</u></u>	<u><u>285,392</u></u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
3(a) Grants	-			-	-
<i>(see list at note 7)</i>					
Overseas	15,394			15,394	18,005
Secular & Home Missions	10,995			10,995	7,006
Local Charities	2,042			2,042	-
For allocation in 2023	-			-	2,202
<i>Sub-totals</i>	<u>28,431</u>	-	-	<u>28,431</u>	<u>27,213</u>
3(b) <u>Activities directly related to the work of the church</u>					
<i>Ministry :</i>					
Parish share	91,449			91,449	91,980
Clergy expenses	4,258			4,258	3,722
Other Costs	36,260			36,260	23,864
Church running expenses	32,204			32,204	25,619
Church maintenance	9,967			9,967	6,704
Upkeep of churchyard	1,424			1,424	1071
Young Church	11,560			11,560	5,834
Grants to church organisations	-			-	-
PR Food Cupboard	-			-	14,216
Church Hall running costs	8,070			8,070	6,391
<i>Major Works :</i>					
Repairs Churchyard	1,113			1,113	8,575
Churchyard				-	-
<i>Projects :</i>					
Development Project				-	-
<i>Sub-totals</i>	<u>196,305</u>	-	-	<u>196,305</u>	<u>187,976</u>
3(c) Fundraising	-	-	-	-	-
3(d) Administration & Bank Charges	824	-	-	824	1,285
An amount of £400 has been paid for the annual independent examination.					
TOTAL RESOURCES USED	<u>225,560</u>	-	-	<u>225,560</u>	<u>216,474</u>

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note 3 - RESOURCES USED

3(e) <u>Paid Employees</u>	<u>2022</u>	<u>2021</u>
<i>Staff costs</i>	£	£
Gross wages, salaries and benefits in kind	34,786	26,301
Employer's National Insurance costs	108	114
Pension costs	1,538	1,014
Total staff costs	36,432	27,429
 <i>Average number of full time equivalent employees in the year</i>		
Charitable activities	1.4	1.1
Total	1.4	1.1
 <i>Defined contribution pension scheme</i>		
Costs of the scheme to the charity for the year	1,538	1,014

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has two active members of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

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 FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2022: £1,538, 2021: £1,014).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. The valuation revealed a surplus of £5.5m on the ongoing assumptions used. The CWPF actuarial report as at 31 December 2021 shows an estimated funding position for the scheme of £12.8m. The next full valuation, at 31 December 2022, will be available in early 2024.

The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are or were also PCC employees: Kathryn Trout (Parish Administrator), Jenni Kerr (Children's and Families' Worker), and Revd Sue Hughes (Director of Discipleship and Mission). Total remuneration including pension contributions in 2022 was £25,359 (2021: £19,733).

Services amounting to £317 (2021: £240) were purchased from Peter Wynn (elected trustee).

Three of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £2,899 (2021: £2,753).

Donations from the trustees totalled £43,010 during the year (2021: £49,820).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note

4 **Fixed assets for use by PCC**

(a) <i>Tangible Fixed assets:</i>	2022	2021
	£	£
Dishwasher	446	892
Video System	5,956	8,934
Projector	3,968	5,291
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
<i>Sub-total</i>	<u>62,170</u>	<u>66,917</u>

(b) <i>Investments:</i>	2022	2021
	£	£
1. Raper Charity	792	791
<i>Sub-total</i>	<u>792</u>	<u>791</u>

2. Shares

	<u>Number of</u> <u>Shares</u>	<u>Original Cost</u>	<u>Value at end</u> <u>2022</u>	<u>Value at end</u> <u>2021</u>
		£	£	£
General Purpose Trust (permanent)	2,770	8,000	57,232	64,868
General Church Fund (expendable)	691	5,465	14,277	16,182
Clifford Road Trust (expendable)	2,156	5,429	44,546	50,489
Churchyard Fund (permanent)	540	1,904	11,157	12,646
Churchyard Trust (permanent)	588	2,947	12,149	13,770
Church Estate Charity (permanent)	9,151	12,740	189,072	214,299
	<u>15,896</u>	<u>36,485</u>	<u>328,433</u>	<u>372,254</u>

5 **Liabilities**

(a) <i>Short Term Creditors</i>	2022
	£
	38,669
	<u>38,669</u>

6 **Analysis of Net Assets by Fund**

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>
	£	£	£	£
Fixed assets	62,170		329,225	391,395
Current Assets	212,032	592		212,624
	<u>274,202</u>	<u>592</u>	<u>329,225</u>	<u>604,019</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2022 (continued)

Note 7 - CHARITABLE GIVING

		£	£
(a) <u>St Mary's PCC Resolution</u>	Allocated to		
	15% of Income		
Overseas	Christian Aid	4,766	
	Church Mission Society (Nicci Maxwell)	4,765	
	Hamlin Fistula	2,382	
	Project Possible (formerly ROPE)	4,765	
	<i>less</i> Provision from 2021, allocated in 2022	<u>-1,284</u>	
		<u>15,394</u>	
Home & Secular	A Rocha	2,382	
	London City Mission	2,383	
	Novo UK	2,383	
	The Children's Society	2,383	
	The Princes Risborough Centre	2,382	
	<i>less</i> Provision from 2021, allocated in 2022	<u>-918</u>	
		<u>10,995</u>	
	<i>Sub-Total</i>		<u>26,389</u>
(b) <u>Other Giving - St Mary's</u>	Lighthouse	1,500	
	Longwick leavers' Bibles	416	
	Rector and Churchwardens' Fund	126	
	To be allocated in 2023	0	
	<i>Sub-Total</i>		<u>2,042</u>
	<u>Total Outward Giving</u>		<u><u>28,431</u></u>

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2022**

	<u>Unrestricted</u> <u>General</u>	<u>Unrestricted</u> <u>Designated</u>	<u>Restricted</u>	<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
	£	£	£	£	£
INCOME					
Gift Aid Giving	119,828			119,828	115,844
Tax Recoverable	30,984			30,984	30,578
Non Gift Aid Giving	13,434			13,434	13,486
Church Collections	1,687			1,687	662
Donations	4,499			4,499	6,163
Donations - designated purposes	-	10,674		10,674	4,586
Legacies	10,000			10,000	69,286
Grants received	8,511			8,511	3,955
Fund Raising	115			115	100
Fees	8,186			8,186	5,364
Bank Interest	39			39	23
CBF Interest	1,376			1,376	419
CBF Dividends	9,555			9,555	9,138
Chapter House income	670			670	-
PR Food Cupboard income	-			-	14,216
Floodlights	345			345	370
TOTAL INCOME	209,229	10,674	-	219,903	274,190
EXPENSES					
Viewpoint	-			-	23
PCC Giving by Resolution		26,389		26,389	24,710
Donations to Charity	2,042			2,042	2,503
Parish Share	89,931			89,931	90,451
Rector & Rectory Expenses	2,699			2,699	2,254
Church Office Expenses					
General	4,225			4,225	3,442
Wages	20,814			20,814	17,032
Curate Expenses & Training	1,559			1,559	1,468
Assistant clergy	-			-	-
Heat, Light & Water	11,666			11,666	6,477
Insurance	6,335			6,335	5,963
Upkeep of Services	2,740			2,740	2,807
Choir & Music Expenses	2,758			2,758	2,972
Outreach	11,142			11,142	2,064
Discipleship	79			79	1,326
Churchyard Expenditure		1,424		1,424	1,071
Minor Maintenance	8,355			8,355	6,239
Bank Charges	186			186	199
Administration	638			638	1,086
Communication	1,043			1,043	256
Children's and Youth Ministry	11,560			11,560	5,834
PR Food Cupboard expenses	-			-	14,216
Major Works	1,113			1,113	7,075
Depreciation	4,746			4,746	4,747
TOTAL EXPENSES	183,631	27,813	-	211,444	204,215
NET INCOME/DEFICIT	25,598	-	17,139	-	8,459
				8,459	69,975

ST MARY'S PCC
Balance Sheet as at 31st December 2022

			£	£
FIXED ASSETS		Note		
	Equipment & Depreciation	A	10370	
	Church Hall & Land	B	50000	
	CBF Investment Funds - Permanent	C	269610	
	CBF Investment Funds - Expendable	C	58823	
TOTAL FIXED ASSETS				<u>388803</u>
CURRENT ASSETS				
	Income Tax due on Gift Aid	D	18204	
	Prepayments	E	7352	
	Accounts receivable	F	842	
	Current/savings accounts	G	186345	
TOTAL CURRENT ASSETS				<u>212743</u>
CURRENT LIABILITIES				
	Accounts Payable	H	38669	
TOTAL CURRENT LIABILITIES				<u>38669</u>
NET CURRENT ASSETS				<u>174074</u>
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>562877</u></u>
EQUITY	Opening Balance Equity		598,239	
	Change in value of Equity		-43,821	
	Surplus for the year		8,459	
TOTAL EQUITY				<u><u>562,877</u></u>

<u>Current Assets designated as</u>	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£
Sacred Garden Fund			592	592
Children's ministry		27,215		27,215
Legacy funds (designated for mission priorities)		79,286		79,286
General (unrestricted and non-designated) monies	66,981			66,981
Totals	<u>66,981</u>	<u>106,501</u>	<u>592</u>	<u>174,074</u>

ST MARY'S PCC**Notes to the PCC Balance Sheet as at 31st December 2022**

Note		FIXED ASSETS	
A	Equipment & Depreciation	Dishwasher: Accumulated depreciation	-1,783
		Dishwasher	2,229
		Total Dishwasher	446
		Video System: Accumulated depreciation	-8,934
		Video System	14,890
		Total Video System	5,956
		Projector: Accumulated depreciation	-2,646
		Projector	6,614
		Total Projector	3,968
B	Church Hall & Land	Church Hall	50,000
C	CBF Investment Funds	General Church Fund (Expendable): Revaluation of asset	-1,905
		General Church Fund (Exp) - Other	16,182
		Total General Church Fund (Expendable)	14,277
		Church Estate Charity (Permanent): Revaluation of asset	-25,227
		Church Estate Charity (Perm) - Other	214,299
		Total Church Estate Charity (Permanent)	189,072
		Churchyard Permanent Fund (Permanent): Revaluation of asset	-1,489
		Churchyard Permanent Fund (Perm) - Other	12,646
		Total Churchyard Permanent Fund (Permanent)	11,157
		Churchyard Trust (Permanent): Revaluation of asset	-1,621
		Churchyard Trust (Perm) - Other	13,770
		Total Churchyard Trust (Permanent)	12,149
		Clifford Road Trust (Expendable): Revaluation of asset	-5,943
		Clifford Road Trust (Exp) - Other	50,489
		Total Clifford Road Trust (Expendable)	44,546
		General Purposes Trust (Permanent): Revaluation of asset	-7,636
		General Purposes Trust (Perm) - Other	64,868
		Total General Purposes Trust (Permanent)	57,232
	Total CBF Investment Funds		328,433
	TOTAL FIXED ASSETS		388,803
	CURRENT ASSETS		
D	Other Current Assets	Income Tax due on Gift Aid	18,204
E		Prepayments	7,352
	Total Other Current Assets		25,556
F	Accounts Receivable		842
G	Current/Savings accounts	Natwest Current A/c	1,795
		Giving Bank A/c	120
		CBF General Deposit	179,022
		Chapter House Catering Bank A/c	1,193
		CAF Bank	4,215
	Total Current/Savings		186,345
	TOTAL CURRENT ASSETS		212,743
	CURRENT LIABILITIES		
H	Accounts Payable	Accounts Payable	6,155
		Unearned income (designated children's ministry donations)	27,215
		Accrual for Gas charges	0
		Accrual for Electricity charges	-858
		Accrual for Charitable Giving	2,463
		Accrual for Fees	1,689
		Accrual for Clergy Expenses	187
		Accrual for Care for Creation grant	250
		Accrual for Young Church	526
		Accrual for Major Works	1,042
	TOTAL CURRENT LIABILITIES		38,669
	NET CURRENT ASSETS		174,074
	NET ASSETS		562,877

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2022**

	Unrestricted Funds £	Endowment Funds £	<u>2022</u> Total £	<u>2021</u> Total £
<u>INCOME</u>				
Collections	-		-	454
Donations	840		840	1,531
Legacies	5,000		5,000	-
Grants	1,205		1,205	-
Fees	1,672		1,672	583
Rent	60		60	60
Roof appeal	9,858		9,858	78
Interest	192	1	193	11
TOTAL INCOME	<u>18,827</u>	1	<u>18,828</u>	<u>2,717</u>
<u>EXPENSES</u>				
Parish Share	1,518		1,518	1,529
Heat & Light	915		915	899
Insurance	1,611		1,611	1,498
Maintenance	1,612		1,612	465
Charities	-		-	-
Services	390		390	-
Major Works	-		-	1,500
TOTAL EXPENSES	<u>6,046</u>	-	<u>6,046</u>	<u>5,891</u>
NET MOVEMENT		-	<u>12,782</u>	<u>-3,174</u>
			<u>2022</u> £	<u>2021</u> £
<u>FIXED ASSETS:</u>				
	Tangible: Field at Ilmer		1,800	1,800
	Investment: Raper Charity		792	791
<u>CURRENT ASSETS:</u>				
	Current Account		14,326	1,737
	On Deposit		14,810	14,618
			<u>31,728</u>	<u>18,946</u>
Net Movement in 2022			12,782	

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2022**

	<u>2022</u>	<u>2021</u>
	Total	<i>Total</i>
<u>INCOME</u>		
Playgroup	5,455	5,470
Chiltern Art	350	415
Weekday Lettings	4,736	1,248
Weekend Lettings	848	500
Deposit Interest	26	1
Other	75	873
TOTAL INCOME	<u>11,490</u>	<u>8,507</u>
<u>EXPENSES</u>		
Electricity	677	781
Gas	849	973
Water	366	221
Cleaner	2,193	2,744
Insurance	1,479	1,376
Maintenance & Repairs	1,472	270
Refurbishment	962	-
Sundries	72	26
Equipment	-	-
TOTAL EXPENSES	<u>8,070</u>	<u>6,391</u>
NET MOVEMENT	3,420	2,116
Assets b/f at 1 Jan 2022	5,994	3,878
Balance c/f at 31 Dec 2022	<u>9,414</u>	<u>5,994</u>
<u>CURRENT ASSETS:</u>		
Cash at bank	588	3,529
On Deposit	8,826	2,465
	<u>9,414</u>	<u>5,994</u>

Letting income increased, above pre-pandemic level of 2019.
The boiler repair accounted for over 40% of the maintenance cost.
However, with only minor refurbishment work, the Hall did well financially.

**INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARY'S PRINCES RISBOROUGH**

I report on the accounts for the year ended 31st December 2022, which are set out on pages 3 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

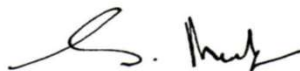
Basis of independent examiner's report

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr S. Marks FMAAT
Marks Accounting Services
10 Chesterfield Close
Stone
Aylesbury
Buckinghamshire

Date: 20/3/23

Accounts

Princes Risborough with Ilmer Parochial Church Council

Trustees' Annual Report for the year ended 31 December 2021

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2021

Reference and administrative information

The PCC is a Registered Charity.
Its Charity Registration Number is 1133923.

The address of the Church Office is The Chapter House, c/o The New Rectory, Church Lane, Princes Risborough HP27 9AW

The Trustees, members of the PCC who have served at any time from 1st January 2021 until the date this report was approved, are:

	Basis of appointment	
The Revd David Williams, PCC Chairman	Ex officio	
The Revd Michael Hunt	Ex officio	
The Revd Pat Kerr	Ex officio	
Tony Eccleston LLM	Ex officio	
Averil Stephenson LLM	Ex officio	
Roger Arthey, Churchwarden	Elected	
David Stephenson, Churchwarden	Elected	
Peter Knight, Assistant Churchwarden	Co-opted	
Peter Wynn, Assistant Churchwarden	Elected	
Louise Fell, PCC Secretary	Elected	
Jane Dyson, Treasurer	Ex officio	
Debby Cadwallader	Deanery Synod representative	
Michael Drewett	Elected	until 22 June 2021
Neil Dyson	Elected	
James Finlay	Elected	until 22 June 2021
John Hardy	Deanery Synod representative	
Lucy Horton	Elected	
Jenni Kerr	Elected	from 22 June 2021
Tony Kerwood	Elected	
David Lillycrop	Deanery Synod representative	
Kathryn Trout	Elected	

Principal advisers:

Bankers: CAF Bank, West Malling, Kent, TSB Aylesbury & NatWest Thame
Independent Examiner: Mr. W. R. Groves FCA, 1 Pond Cottages, Studridge Lane, Speen, Buckinghamshire

Structure, governance and management

The PCC has been formed under the Parochial Church Council (Powers) Measure 1956. The PCC is a Registered Charity.

The appointment of PCC members is governed by and set out in the Church Representation Rules. PCC members are recruited in a number of ways. The clergy, churchwardens and the treasurer are members by virtue of their office. Deanery Synod representatives are elected by the Annual Parochial Church Meeting (APCM) and hold office for three years. Other members of the PCC are elected annually at the APCM, for a three-year term of office. Additional members are co-opted for specific skills they possess.

New PCC members are provided with induction training, and PCC members are provided with training as necessary to enable them to carry out their role effectively. All PCC members complete safeguarding training, at C0 level or higher if needed by their role in the church.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and which enable them to ensure that the financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011 and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102). The PCC is also responsible for safeguarding their assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the Annual Parochial Church Meeting.

In preparing the financial statements, the PCC is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

There are the following committees and groups:

Standing Committee - This committee consists of the Rector, the Churchwardens, the Assistant Churchwardens, the PCC Secretary, and the Treasurer. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate. It also oversees financial matters: considering and recommending to the PCC the budget for the coming year and monitoring expenditure against that budget.

Groups reporting to the PCC include the Strategy group, the Children's Worker Project Management group, the Care for Creation group, the Technology Advisory group, the Pastoral Care group, and the Church Hall Committee.

The Church is part of the Aylesbury Deanery, which is part of the Diocese of Oxford.

Risks and reserves

The PCC has reviewed all the risks faced by the Church and has put in place measures aimed at managing those risks. The PCC has examined the charity's requirements for reserves in the light of the main risks to the organisation. These risks include the costs of maintaining a medieval building which can suffer from sudden deterioration that is expensive to remedy. The PCC has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be a minimum of four months of expenditure. Budgeted expenditure for 2022 is £210,836 and therefore the target is £70,279 in general funds. The reserves are needed to meet the working capital requirements of the charity and the PCC is confident that it would be able to continue the current activities of the charity in the event of a significant drop in funding. As at 31 December 2021 the free reserves for St Mary's, which exclude those invested in fixed assets and those in restricted and designated funds, amount to £58,251 plus the expendable endowments of £66,671 which could be realised without excessive delay if the need arose and the PCC considers this a satisfactory position. The PCC reviews the reserves policy annually.

Objectives and activities

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

As a Church family and as individuals, Princes Risborough Parish Church aims to offer worship worthy of the living God. We aim to be an open, welcoming, prayerful, Bible-centred, Spirit-filled church that is for all ages and led by God: where lives are changed and people go out committed to being active disciples for Jesus. Our vision is: "Sharing the love of Christ with all".

The PCC has reviewed priorities and put in place a series of courses to encourage us in our discipleship, delivered via Zoom during the pandemic. A trained prayer ministry team is ready to respond to those seeking prayer. Life Groups (small groups where members share an interest, meet regularly and pray for each other) have continued during the year, in person when possible and also online.

The Church aims to give 20% of its budgeted income each year to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work. Members of the Congregation are invited each summer to propose charities to receive awards. Submissions are collated and put to the PCC, which votes on which charities it wishes to support in the following year.

The church relies on the voluntary work of so many people within the church, and the PCC very much appreciates their service to the church and our local community.

Achievements and performance

We have offered regular traditional Anglican as well as contemporary worship, and services in a range of styles to mark major festivals. During the COVID pandemic services have been live-streamed online and offered via Zoom. Civic services and special services for community uniformed groups have been held when COVID regulations allowed.

Online versions of our annual cycle of discipleship courses have been held, as well as online children's work.

We have started services and activities to reconnect with church members, both adults and children, following the disruption of the pandemic, and to offer family-friendly ways to connect with St Mary's for the first time.

Pastoral care has continued to be a major part of our ministry, with special attention to those who do not use online technology.

The electoral roll has increased from 174 to 180.

Our Vision 2020 continues with our five mission priorities of Discipleship, Prayer, Children and Youth, Seniors, and New Residents. Underpinning our life at St Mary's and St Peter's is our shared set of core values based on God's Grace: Going deeper with God, Reflecting Jesus, Alive to what God is doing, Changing Lives, and Empowered by the Spirit.

Two legacies, totalling nearly £70,000, were gratefully received during the year. The PCC's policy for the use of legacies will be reviewed during 2022.

The activity of the Princes Risborough Food Cupboard, set up in conjunction with Churches Together in Risborough and the Town Council, has been transferred to One Can Trust based in High Wycombe. One Can has a Princes Risborough hub, supported by St Mary's and others, and currently serves about 10 families in Risborough.

A new one-year interim Children's Ministry Project started in 2021. This funds a part-time paid post of children's worker, supporting children and families at St Mary's and in our community and local schools. It is hoped to progress to a longer-term project in 2022. Children's ministry projects are supported by designated pledges from the congregation.

Financial review

The result for St Mary's PCC in the year has been an overall net surplus of £69,975.

Parish Share was 44% of total expenditure as shown in the P&L account for St Mary's PCC.

The PCC is projecting a deficit of £28,086 for the year to 31 December 2022, and has underwritten this from free reserves, on the basis that it will encourage mitigating measures, including raising giving and temporarily reducing charitable giving to 15% of income, to seek to break even.

Approved by the PCC and signed on its behalf by

March 2022

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR 2021

		<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2021</u>	<u>Total</u> <u>2020</u>
<u>Incoming Resources</u>	<u>Note</u>	£	£	£	£	£
Incoming resources from generated funds:						
From donors	2(a)	256,885	0		256,885	203,192
Other voluntary income	2(b)	4,425	-		4,425	4,395
Charitable & ancillary trading	2(c)	13,557			13,557	8,435
From investments	2(d)	10,524	-	1	10,525	9,941
Total Incoming Resources		285,391	0	1	285,392	225,963
Resources Used						
Grants	3(a)	27,213	-		27,213	36,855
Church Activities	3(b)	187,976	-		187,976	201,617
Fundraising	3(c)	-	-		-	-
Administration	3(d)	1,285	-		1,285	796
Total Resources Used		216,474	-	-	216,474	239,268
Net Resources Incoming/outgoing		68917	0	1	68918	- 13,305
Revaluation of investment assets	4 (b)			47187	47187	20,355
Movement in Funds		68917	0	47188	116105	7,050
Balances on 1 st January 2021		180,626	592	325,857	507,075	500,025
Year end adjustment		-		-	1	
Balances on 31st December 2021		249,543	592	373,045	623,179	507,075

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>Fixed and Investment Assets</u>			
Tangible fixed assets	4(a)	66,917	65,049
Investment assets	4(b)	373,045	325,857
		439,962	390,906
<u>Current Assets</u>			
Cash at bank or undeposited		14,068	12,201
Short term deposits		183,422	134,762
Tax recoverable		20,780	21,737
Debtors		0	175
Prepayment		6,719	6,425
		224,989	175,300
<u>Liabilities</u>			
Short term Creditors	5 (a)	41,772	59,131
		41,772	59,131
<u>Net Assets</u>			
		623,179	507,075
<u>Funds</u>			
	6		
Unrestricted		249,542	180,626
Restricted		592	592
Endowment		373,045	325,857
		623,179	507,075

The notes on the following pages form part of these accounts

Note 1

A Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Charities Act 2011, applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities SORP (FRS102).

The accounts are drawn up under the historical cost convention as modified by the inclusion of investment assets at market value. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. These accounts do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church Members.

The total income has exceeded £100,000 in 2021 and the main PCC accounts have been prepared on the accruals basis, in line with best practice.

B Accounting policies

Funds

Unrestricted funds are general funds available for the general objectives of the Church.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds can only be used for the purposes for which they have been given, within the objectives of the Church. The cost of raising and administering such funds are charged against those specific funds.

Endowment funds are restricted funds which must be held permanently and the capital maintained while the income is restricted, or which are only accessible after giving notice to third parties and complying with conditions to access the capital.

Incoming resources

All incoming resources are included in the SOFA when the Church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Collections are recognised when received by or on behalf of the PCC. Planned giving is recognised only when received. Grants and legacies are recognised as soon as the PCC becomes aware of its legal entitlement and the amount due is quantifiable with reasonable certainty.

Income tax recoverable on gift aid donations is accounted for when the gift is received, not when the tax refund is received.

When incoming resources have related expenditure (as with fundraising income) the incoming resources and the related resources expended are accounted for gross in the SOFA.

Gifts in kind are accounted for at a reasonable estimate of their value to the Church or the amount actually realised. Gifts in kind for use by the Church are included in the SOFA as incoming resources when receivable.

Rental income from letting the Church Hall is accounted for when it falls due.

Dividends and interest are accounted for when received and include any recoverable tax.

Realised gains on assets held for the Church's own use are accounted for at the time of sale.

Resources expended

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for goods or services.

All costs have been directly attributed to the various categories within the SOFA.

Any general support costs have been allocated across activity cost categories on a basis consistent with the use of resources based on an allocation of actual costs.

As the Church is not registered for VAT, all expenditure is shown inclusive of VAT where applicable

Governance costs include the cost of the preparation of the annual accounts, the cost of PCC meetings and the legal cost of advice on governance or constitutional matters.

Grants and charitable giving are accounted for when paid over or when awarded.

Parish Share is accounted for when paid except that any Parish Share unpaid at the end of the financial year is provided for in the accounts as a constructive obligation.

Fixed assets

Consecrated and benefited property is excluded from the accounts by s.96 {2} {a} of the Charities Act 1993.

No value is placed on movable Church Furnishings held by the churchwardens on special trust for the PCC and which require a faculty for their disposal since the PCC considers this to be inalienable property.

Items of equipment where the purchase price exceeds £1,000, for a single item or a group of similar items, are capitalised in the year of purchase.

Depreciation is provided on all tangible fixed assets, except for the Church Hall, at rates calculated to write off the cost evenly over the expected useful economic life of the assets at rates between 20% and 33⅓% of cost per annum. No depreciation is provided on the Church Hall as any charge would not be material due to the long expected useful economic life and because its expected residual value is not materially less than its carrying value.

Current Assets

Investments are valued at market value on 31st December 2021.

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021

Note 2 - INCOMING RESOURCES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
2(a) <u>From Donors</u>					
<i>Planned Giving:</i>					
Gift Aided	115,844			115,844	120,505
Tax Recoverable	30,578			30,578	33,459
Non Gift Aided	13,486			13,486	17,231
Collections at services	1,116			1,116	1,627
Donations	12,359			12,359	4,133
Legacies	69,286			69,286	-
PR Food Cupboard	14,216			14,216	26,237
<i>Sub-totals</i>	<u>256,885</u>	-	-	<u>256,885</u>	<u>203,192</u>
2(b) <u>Other Voluntary Incoming Resources</u>					
Donations for Restricted Purposes					
Grants	3,955			3,955	4,000
Fundraising	100			100	120
Floodlighting	370			370	275
<i>Sub-totals</i>	<u>4,425</u>	-	-	<u>4,425</u>	<u>4,395</u>
2(c) <u>Income from Charitable and Ancillary Trading</u>					
Fees	5,947			5,947	1,016
Viewpoint	-23			-23	1,267
Church Hall Lettings etc	7,633			7,633	5,885
Chapter House Income	0			0	267
<i>Sub-totals</i>	<u>13,557</u>	-	-	<u>13,557</u>	<u>8,435</u>
2(d) <u>Income from Investments</u>					
Rent, Interest & Dividends	10,524	-	1	10,525	9,941
TOTAL INCOMING RESOURCES	<u>285,391</u>	-	1	<u>285,392</u>	<u>225,963</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note 3 - RESOURCES USED

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
3(a) Grants <i>(see list at note 7)</i>	-			-	-
Overseas	18,005			18,005	20,101
Secular & Home Missions	7,006			7,006	12,388
Local Charities	-			-	-
For allocation in 2021	2,202			2,202	4,366
<i>Sub-totals</i>	<u>27,213</u>	-	-	<u>27,213</u>	<u>36,855</u>
3(b) <u>Activities directly related to the work of the church</u>					
<i>Ministry :</i>					
Parish share	91,980			91,980	92,808
Clergy expenses	3,722			3,722	4,289
Other Costs	23,864			23,864	23,375
Church running expenses	25,619			25,619	24,162
Church maintenance	6,704			6,704	6,871
Upkeep of churchyard	1,071			1,071	1329
Young Church	5,834			5,834	2,301
Grants to church organisations	-			-	-
PR Food Cupboard	14,216			14,216	26,237
Church Hall running costs	6,391			6,391	11,251
<i>Major Works :</i>					
Repairs	8,575			8,575	8,994
Churchyard				-	-
<i>Projects :</i>					
Development Project				-	-
<i>Sub-totals</i>	<u>187,976</u>	-	-	<u>187,976</u>	<u>201,617</u>
3(c) Fundraising	-	-	-	-	-
3(d) Administration & Bank Charges	1,285	-	-	1,285	796
An amount of £300 has been paid for the annual independent examination.					
TOTAL RESOURCES USED	<u>216,474</u>	-	-	<u>216,474</u>	<u>239,268</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note 3 - RESOURCES USED

3(e) <u>Paid Employees</u>	<u>2021</u>	<u>2020</u>
<i>Staff costs</i>	£	£
Gross wages, salaries and benefits in kind	26,301	20,583
Employer's National Insurance costs	114	-
Pension costs	1,014	775
Total staff costs	27,429	21,358
 <i>Average number of full time equivalent employees in the year</i>		
Charitable activities	1.1	0.8
Total	1.1	0.8
 <i>Defined contribution pension scheme</i>		
Costs of the scheme to the charity for the year	1,014	775

Princes Risborough with Ilmer PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. The PCC currently has two active members of the scheme. The PCC contributes 5% of pensionable salary as an employer's pension contribution, plus 0.5% for life insurance.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Princes Risborough with Ilmer PCC participates in the Pension Builder 2014 section, a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses, is payable from members' Normal Pensionable Age.

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 FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2021: £1,014, 2020: £775).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019. The valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, Princes Risborough with Ilmer PCC could become responsible for paying a share of that employer's pension liabilities

3(f) Transactions with members of the PCC and other related parties

None of the trustees have been paid any remuneration, or received any other benefits, in their role as trustees.

The following PCC members are also PCC employees: Kathryn Trout (elected trustee) Parish Administrator, and Jenni Kerr (elected trustee) Children's and Families' Worker. Total remuneration including pension contributions in 2021 was £19,733 (2020: £15,765).

Services amounting to £240 (2020: £5,500) were purchased from Peter Wynn (elected trustee).

Two of the trustees have been reimbursed for expenses for travel, home office costs and parish hospitality, totalling £2,753 (2020: £2,626).

Donations from the trustees totalled £49,820 during the year (2020: £49,071).

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note

4 **Fixed assets for use by PCC**

(a) Tangible Fixed assets:	2021	2020
	£	£
Dishwasher	892	1,337
Video System	8,934	11,912
Projector	5,291	
Church Hall & Land	50,000	50,000
Field at Ilmer	1,800	1,800
<i>Sub-total</i>	<u>66,917</u>	<u>65,049</u>

(b) Investments:	2021	2020
	£	£
1. Raper Charity	791	789
<i>Sub-total</i>	<u>791</u>	<u>789</u>

2. Shares

	<u>Number of</u> <u>Shares</u>	<u>Original Cost</u>	<u>Value at end</u> <u>2021</u>	<u>Value at end</u> <u>2020</u>
		£	£	£
General Purpose Trust (permanent)	2,770	8,000	64,868	56,637
General Church Fund (expendable)	691	5,465	16,182	14,129
Clifford Road Trust (expendable)	2,156	5,429	50,489	44,083
Churchyard Fund (permanent)	540	1,904	12,646	11,063
Churchyard Trust (permanent)	588	2,947	13,770	12,047
Church Estate Charity (permanent)	9,151	12,740	214,299	187,108
	<u>15,896</u>	<u>36,485</u>	<u>372,254</u>	<u>325,067</u>

5 **Liabilities**

	2021
	£
(a) Short Term Creditors	41,772
	<u>41,772</u>

6 **Analysis of Net Assets by Fund**

	<u>Unrestricted</u> <u>Fund</u>	<u>Restricted</u> <u>Fund</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>
	£	£	£	£
Fixed assets	66,917		373,045	439,962
Net Current Assets	182,625	592		183,217
	<u>249,542</u>	<u>592</u>	<u>373,045</u>	<u>623,179</u>

THE PCC OF ST MARY'S PRINCES RISBOROUGH WITH ST PETER'S ILMER

NOTES TO THE FINANCIAL STATEMENTS FOR 2021 (continued)

Note 7 - CHARITABLE GIVING

		£
(a)	<u>St Mary's PCC Resolution</u> - 15% of Income	Allocated to
	Overseas	Christian Aid 4,446 CMS-Uganda 4,445 Hamlin Fistula 2,668 Project Possible (formerly ROPE) 4,446 Operation Noah 2,667 Tearfund 2,667
	Home & Secular	London City Mission 2,668 The Children's Society 2,667
	<i>Sub-Total</i>	26,674
(b)	<u>Other Giving - St Mary's</u>	Lighthouse 1,500 Breakfast Club 300 Longwick leavers' Bibles 403 Hardship Fund 500
		To be allocated in 2022
	<i>Sub-Total</i>	4,905
less	Provision from 2020, allocated in 2021	-4,366
	<u>Total Outward Giving</u>	27,213

ST MARY'S PCC**Income and Expenditure for the year ended 31st December 2021**

	<u>Unrestricted</u> <u>General</u> £	<u>Unrestricted</u> <u>Designated</u> £	<u>Restricted</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
INCOME					
Gift Aid Giving	115,844			115,844	120,505
Tax Recoverable	30,578			30,578	33,459
Non Gift Aid Giving	13,486			13,486	17,231
Church Collections	662			662	987
Donations	6,163			6,163	2,610
Donations - designated purposes	-	4,586		4,586	-
Legacies	69,286			69,286	-
Grants received	3,955			3,955	4,000
Fund Raising	100			100	120
Fees	5,364			5,364	723
Bank Interest	23			23	53
CBF Interest	419			419	611
CBF Dividends	9,138			9,138	9,123
Chapter House income	-			-	267
PR Food Cupboard income	14,216			14,216	26,237
Floodlights	370			370	275
TOTAL INCOME	269,604	4,586	-	274,190	216,201
EXPENSES					
Viewpoint	23			23	-
PCC Giving by Resolution		24,710		24,710	36,836
Donations to Charity	2,503			2,503	-
Parish Share	90,451			90,451	91,267
Rector & Rectory Expenses	2,254			2,254	3,275
Church Office Expenses					
General	3,442			3,442	2,774
Wages	17,032			17,032	19,681
Curate Expenses & Training	1,468			1,468	1,014
Assistant clergy	-			-	-
Heat, Light & Water	6,477			6,477	6,725
Insurance	5,963			5,963	6,035
Upkeep of Services	2,807			2,807	2,111
Choir & Music Expenses	2,972			2,972	3,022
Outreach	2,064			2,064	
Discipleship	1,326			1,326	920
Churchyard Expenditure		1,071		1,071	1,329
Minor Maintenance	6,239			6,239	5,196
Bank Charges	199			199	162
Administration	1,086			1,086	634
Communication	256			256	779
Children's and Youth Ministry	5,834			5,834	2,301
PR Food Cupboard expenses	14,216			14,216	26,237
Major Works	7,075			7,075	8,538
Depreciation	4,747			4,747	3,424
TOTAL EXPENSES	178,434	25,781	-	204,215	220,993
NET INCOME/DEFICIT	91,170	-	21,195	-	69,975
				69,975	- 4,792

ST MARY'S PCC
Balance Sheet as at 31st December 2021

			£	£
FIXED ASSETS		Note		
	Equipment & Depreciation	A	15117	
	Church Hall & Land	B	50000	
	CBF Investment Funds - Permanent	C	305583	
	CBF Investment Funds - Expendable	C	66671	
TOTAL FIXED ASSETS				<u>437371</u>
CURRENT ASSETS				
	Income Tax due on Gift Aid	D	20780	
	Prepayments	E	6719	
	Accounts receivable	F	0	
	Current/savings accounts	G	175141	
TOTAL CURRENT ASSETS				<u>202640</u>
CURRENT LIABILITIES				
	Accounts Payable	H	41772	
TOTAL CURRENT LIABILITIES				<u>41772</u>
NET CURRENT ASSETS				<u>160868</u>
NET ASSETS	TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>598239</u></u>
EQUITY	Opening Balance Equity		481,077	
	Change in value of Equity		47,187	
	Surplus for the year		69,975	
TOTAL EQUITY				<u><u>598,239</u></u>

<u>Current Assets designated as</u>	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£
Sacred Garden Fund			592	592
Children's ministry		32,739		32,739
Legacy funds (designated for mission priorities)		69,286		69,286
General (unrestricted and non-designated) monies	58,251			58,251
Totals	<u>58,251</u>	<u>102,025</u>	<u>592</u>	<u>160,868</u>

ST MARY'S PCC**Notes to the PCC Balance Sheet as at 31st December 2021**

Note		FIXED ASSETS	
A	Equipment & Depreciation	Dishwasher: Accumulated depreciation	-1,337
		Dishwasher	2,229
		Total Dishwasher	892
		Video System: Accumulated depreciation	-5,956
		Video System	14,890
		Total Video System	8,934
		Projector: Accumulated depreciation	-1,323
		Projector	6,614
		Total Projector	5,291
B	Church Hall & Land	Church Hall	50,000
C	CBF Investment Funds	General Church Fund (Expendable): Revaluation of asset	2,053
		General Church Fund (Exp) - Other	14,129
		Total General Church Fund (Expendable)	16,182
		Church Estate Charity (Permanent): Revaluation of asset	27,191
		Church Estate Charity (Perm) - Other	187,108
		Total Church Estate Charity (Permanent)	214,299
		Churchyard Permanent Fund (Permanent): Revaluation of asset	1,583
		Churchyard Permanent Fund (Perm) - Other	11,063
		Total Churchyard Permanent Fund (Permanent)	12,646
		Churchyard Trust (Permanent): Revaluation of asset	1,723
		Churchyard Trust (Perm) - Other	12,047
		Total Churchyard Trust (Permanent)	13,770
		Clifford Road Trust (Expendable): Revaluation of asset	6,406
		Clifford Road Trust (Exp) - Other	44,083
		Total Clifford Road Trust (Expendable)	50,489
		General Purposes Trust (Permanent): Revaluation of asset	8,231
		General Purposes Trust (Perm) - Other	56,637
		Total General Purposes Trust (Permanent)	64,868
	Total CBF Investment Funds		372,254
	TOTAL FIXED ASSETS		437,371
CURRENT ASSETS			
D	Other Current Assets	Income Tax due on Gift Aid	20,780
E		Prepayments	6,719
	Total Other Current Assets		27,499
F	Accounts Receivable		0
G	Current/Savings accounts	Natwest Current A/c	2,684
		Giving Bank A/c	120
		CBF General Deposit	166,339
		Chapter House Catering Bank A/c	1,193
		CAF Bank	4,805
	Total Current/Savings		175,141
	TOTAL CURRENT ASSETS		202,640
CURRENT LIABILITIES			
H	Accounts Payable	Accounts Payable	804
		Unearned income (designated children's ministry donations)	32,739
		Accrual for Gas charges	1,036
		Accrual for Electricity charges	248
		Accrual for Charitable Giving	2,851
		Accrual for Fees	1,144
		Accrual for Clergy Expenses	68
		Accrual for Care for Creation grant	850
		Accrual for Young Church	990
		Accrual for Major Works	1,042
	TOTAL CURRENT LIABILITIES		41,772
	NET CURRENT ASSETS		160,868
	NET ASSETS		598,239

ST PETER'S ILMER**Income & Expenditure for the year ended 31st December 2021**

	Unrestricted Funds £	Endowment Funds £	<u>2021</u> Total £	<u>2020</u> Total £
<u>INCOME</u>				
Collections	454		454	640
Donations	1,531		1,531	1,524
Legacies	-		-	-
Fees	583		583	293
Rent	60		60	60
Roof appeal	78		78	-
Interest	10	1	11	75
TOTAL INCOME	<u>2,716</u>	1	<u>2,717</u>	<u>2,592</u>
<u>EXPENSES</u>				
Parish Share	1,529		1,529	1,541
Heat & Light	899		899	591
Insurance	1,498		1,498	1,475
Maintenance	465		465	1,675
Charities	-		-	19
Organists	-		-	-
Major Works	1,500		1,500	456
Chancel liability check	-		-	-
Churchyard	-		-	-
TOTAL EXPENSES	<u>5,891</u>	-	<u>5,891</u>	<u>5,757</u>
NET MOVEMENT		-	<u>-3,174</u>	<u>-3,165</u>
			<u>2021</u>	<u>2020</u>
			£	£
<u>FIXED ASSETS:</u>				
	Tangible: Field at Ilmer		1,800	1,800
	Investment: Raper Charity		791	790
<u>CURRENT ASSETS:</u>				
	Current Account		1,737	1,922
	On Deposit		14,618	17,608
			<u>18,946</u>	<u>22,120</u>
Net Movement in 2021			<u>-3,174</u>	

ST MARY'S CHURCH HALL**Income & Expenditure for the year ended 31st December 2021**

	<u>2021</u>	<u>2020</u>
	Total	<i>Total</i>
<u>INCOME</u>		
Playgroup	5,470	4,295
Chiltern Art	415	425
Weekday Lettings	1,248	790
Weekend Lettings	500	375
Deposit Interest	1	18
Other	873	-
TOTAL INCOME	<u>8,507</u>	<u>5,903</u>
<u>EXPENSES</u>		
Electricity	781	769
Gas	973	1,073
Water	221	276
Cleaner	2,744	2,222
Insurance	1,376	1,334
Maintenance & Repairs	270	828
Refurbishment	-	4,749
Sundries	26	-
Equipment	-	-
TOTAL EXPENSES	<u>6,391</u>	<u>11,251</u>
NET MOVEMENT	2,116	- 5,348
Assets b/f at 1 Jan 2021	3,878	9,226
Balance c/f at 31 Dec 2021	<u>5,994</u>	<u>3,878</u>
<u>CURRENT ASSETS:</u>		
Cash at bank	3,529	914
On Deposit	2,465	2,964
	<u>5,994</u>	<u>3,878</u>

**INDEPENDENT EXAMINER'S REPORT
TO THE PCC OF ST MARY'S PRINCES RISBOROUGH**

I report on the accounts for the year ended 31st December 2021, which are set out on pages 3 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr W. R. Groves FCA
1 Pond Cottages
Studridge Lane
Speen
Princes Risborough
Buckinghamshire
26th February 2022

W.R. Groves FCA