

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

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

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

**CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2024**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<b><u>Fixed and Investment Assets</u></b>			
Tangible fixed assets	4(a)	53,123	57,424
Investment assets	4(b)	368,369	360,133
<b><i>Sub-total of fixed assets</i></b>		<b>421,492</b>	<b>417,556</b>
<b><u>Current Assets</u></b>			
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
<b><i>Sub-total of current assets</i></b>		<b>239,585</b>	<b>231,358</b>
<b><u>Liabilities</u></b>			
Short term Creditors	5 (a)	19,710	22,017
<b><i>Sub-total of liabilities</i></b>		<b>19,710</b>	<b>22,017</b>
<b><u>Net Assets</u></b>		<b>641,367</b>	<b>626,897</b>
<b><u>Funds</u></b>	6		
Unrestricted		272,406	266,172
Restricted		592	592
Endowment		368,369	360,133
<b><i>Total</i></b>		<b>641,367</b>	<b>626,897</b>

The notes on the following pages form part of these accounts



**Note 1**

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**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 beneficed 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>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£	£
<b>2(a) <u>From Donors</u></b>					
<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>-</u>	<u>-</u>	<u>224,514</u>	<u>209,488</u>
<b>2(b) <u>Other Voluntary Incoming Resources</u></b>					
Donations for Restricted Purposes					
Grants	9,340			9,340	6,159
Fundraising	95			95	567
<i>Sub-totals</i>	<u>9,435</u>	<u>-</u>	<u>-</u>	<u>9,435</u>	<u>6,726</u>
<b>2(c) <u>Income from Charitable and Ancillary Trading</u></b>					
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>-</u>	<u>-</u>	<u>22,556</u>	<u>21,041</u>
<b>2(d) <u>Income from Investments</u></b>					
Rent, Interest & Dividends	20,485	-	12	20,497	18,123
<b>TOTAL INCOMING RESOURCES</b>	<u>276,990</u>	<u>-</u>	<u>12</u>	<u>277,002</u>	<u>255,378</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>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>		
	£	£	£	<u>2024</u>	<u>2023</u>
				£	£
<b>3(a) Grants</b>	-			-	-
(see list at note 7)					
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>
<b>3(b) Activities directly related to the work of the church</b>					
<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	18,452			18,452	11,301
Churchyard				-	-
<i>Projects :</i>					
Development Project				-	-
<i>Sub-totals</i>	<u>233,066</u>	-	-	<u>233,066</u>	<u>242,401</u>
<b>3(c) Fundraising</b>	-	-	-	-	-
<b>3(d) Administration &amp; Bank Charges</b>	707	-	-	707	848
An amount of £400 has been paid for the annual independent examination.					
<b>TOTAL RESOURCES USED</b>	<u>270,755</u>	-	-	<u>270,755</u>	<u>269,877</u>

NOTES TO THE FINANCIAL STATEMENTS FOR 2024 (continued)

Note 3 - RESOURCES USED

<b>3(e)</b>	<b><u>Paid Employees</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
	<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
	<b>Total staff costs</b>	<b>40,563</b>	<b>61,886</b>
	<i>Average number of full time equivalent employees in the year</i>		
	Charitable activities	1.4	2.1
	<b>Total</b>	<b>1.4</b>	<b>2.1</b>
	<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) <b><i>Tangible Fixed assets:</i></b>	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
<b>Sub-total</b>	<b>53,123</b>	<b>57,424</b>

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

2. Shares

	Number of Shares	Original Cost	Value at end 2024	Value at end 2023
		£	£	£
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
	<b>15,896</b>	<b>36,485</b>	<b>367,558</b>	<b>359,334</b>

5 **Liabilities**

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

6 **Analysis of Net Assets by Fund**

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

## NOTES TO THE FINANCIAL STATEMENTS FOR 2024 (continued)

		£	£
(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 Castlewella	5,464
		<i>less</i> Provision from 2023, allocated in 2024	0
			<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	0
			<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>
		<b>Total Outward Giving</b>	<u>36,983</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>
	£	£	£	£	£
<b>INCOME</b>					
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
<b>TOTAL INCOME</b>	<b>253,961</b>	<b>3,895</b>	<b>-</b>	<b>257,856</b>	<b>236,613</b>
<b>EXPENSES</b>					
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
<b>TOTAL EXPENSES</b>	<b>217,095</b>	<b>35,285</b>	<b>-</b>	<b>252,381</b>	<b>242,608</b>
<b>NET INCOME/DEFICIT</b>	<b>36,866</b>	<b>- 31,390</b>	<b>-</b>	<b>5,475</b>	<b>- 5,995</b>

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

			£	£
<b>FIXED ASSETS</b>		<b>Note</b>		
	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	
<b>TOTAL FIXED ASSETS</b>				<b>418,881</b>
<b>CURRENT ASSETS</b>				
	Income Tax due on Gift Aid	D	20,780	
	Prepayments	E	7,973	
	Accounts receivable	F	0	
	Current/savings accounts	G	173,557	
<b>TOTAL CURRENT ASSETS</b>				<b>202,310</b>
<b>CURRENT LIABILITIES</b>				
	Accounts Payable	H	19,710	
<b>TOTAL CURRENT LIABILITIES</b>				<b>19,710</b>
<b>NET CURRENT ASSETS</b>				<b>182,600</b>
<b>NET ASSETS</b>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>601,482</b>
<b>EQUITY</b>	Opening Balance Equity			587,782
	Change in value of Equity			8,225
	Surplus for the year			5,475
<b>TOTAL EQUITY</b>				<b>601,482</b>

**Current Assets designated as**

	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£	£
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
<b>Totals</b>	<b>104,521</b>	<b>77,487</b>	<b>592</b>	<b>182,600</b>



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

<b>FIXED ASSETS</b>			
<b>Note</b>	<b>A</b>	<b>Equipment &amp; Depreciation</b>	
		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>B</b>	<b>Church Hall &amp; Land</b>	Church Hall	50,000
<b>C</b>	<b>CBF Investment Funds</b>	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
	<b>Total CBF Investment Funds</b>		367,558
	<b>TOTAL FIXED ASSETS</b>		<b>418,881</b>
<b>CURRENT ASSETS</b>			
<b>D</b>	<b>Other Current Assets</b>	Income Tax due on Gift Aid	20,780
<b>E</b>		Prepayments	7,973
	<b>Total Other Current Assets</b>		<b>28,753</b>
<b>F</b>	<b>Accounts Receivable</b>		<b>0</b>
<b>G</b>	<b>Current/Savings accounts</b>	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
	<b>Total Current/Savings</b>		<b>173,557</b>
	<b>TOTAL CURRENT ASSETS</b>		<b>202,310</b>
<b>CURRENT LIABILITIES</b>			
<b>H</b>	<b>Accounts Payable</b>	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
	<b>TOTAL CURRENT LIABILITIES</b>		<b>19,710</b>
	<b>NET CURRENT ASSETS</b>		<b>182,600</b>
	<b>NET ASSETS</b>		<b>601,482</b>

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

			<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>Unrestricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>INCOME</u></b>				
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
<b>TOTAL INCOME</b>	<b><u>6,758</u></b>	<b>12</b>	<b><u>6,770</u></b>	<b><u>10,460</u></b>
<b><u>EXPENSES</u></b>				
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
<b>TOTAL EXPENSES</b>	<b><u>8,884</u></b>	<b>-</b>	<b><u>8,884</u></b>	<b><u>11,713</u></b>
<b>NET MOVEMENT</b>		<b>-</b>	<b>-2,114</b>	<b>-1,253</b>

		<b><u>2024</u></b>	<b><u>2023</u></b>
		<b>£</b>	<b>£</b>
<b><u>FIXED ASSETS:</u></b>			
	Tangible: Field at Ilmer	1,800	1,800
	Investment: Raper Charity	811	799
<b><u>CURRENT ASSETS:</u></b>			
	Current Account	300	319
	On Deposit	25,451	27,558
		<b><u>28,362</u></b>	<b><u>30,476</u></b>
<b>Net Movement in 2024</b>		<b>-2,114</b>	<b>-1,253</b>

<b><u>Current Assets designated as</u></b>	<b><u>General</u></b>	<b><u>Designated</u></b>	<b><u>Restricted</u></b>	<b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Legacy funds (designated for mission)		2,000		2,000

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

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>Total</b>	<b>Total</b>
<b><u>INCOME</u></b>		
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
<b>TOTAL INCOME</b>	<b><u>12,376</u></b>	<b><u>14,781</u></b>
<b><u>EXPENSES</u></b>		
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
<b>TOTAL EXPENSES</b>	<b><u>9,491</u></b>	<b><u>15,556</u></b>
<b>NET MOVEMENT</b>	<b>2,885</b>	<b>- 775</b>
Assets b/f at 1 Jan 2024	8,639	9,414
Balance c/f at 31 Dec 2024	<b><u>11,524</u></b>	<b><u>8,639</u></b>
	<b><u>2024</u></b>	<b><u>2023</u></b>
<b><u>CURRENT ASSETS:</u></b>		
Cash at bank	372	2,631
On Deposit	11,152	6,008
	<b><u>11,524</u></b>	<b><u>9,414</u></b>

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 31<sup>st</sup> 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.

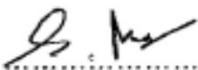
Report any particular matters which have come to my attention.

**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 12<sup>th</sup> March 2025.

File Ref Princes R Cert 24