

St. Mary's, Marlborough
ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST MARY THE VIRGIN WITH ST PETER & ST PAUL,
MARLBOROUGH
for the year ended 31 December 2024



**Marlborough
Anglican Team**
'Making Jesus Known'

The Reverend Christopher J Smith
Team Vicar
The Reverend Peter Sainsbury

The Parish of Marlborough
St. Mary the Virgin with St Peter and St Paul
ANNUAL REPORT FOR 2024

ADMINISTRATIVE INFORMATION

St Mary's Church is situated off Kingsbury Street in the parish of Marlborough, Wilts. It is a team benefice with the parishes of St George's, Preshute and St John the Baptist, Mildenhall. It is part of the Diocese of Salisbury within the Church of England. The correspondence address is Marlborough Anglican Team Office, Church Cottage, Silverless Street, Marlborough, SN8 1JQ.

The Parochial Church Council ("PCC") is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 as amended and the Church Representation Rules. The PCC was formerly an excepted charity. Its registration with the Charity Commission was formally approved on 10 March 2010. The registration number is 1134792. Information about the PCC and its activities can be found on the Charity Commission website at www.charity-commission.gov.uk. The PCC is subject to the Charities Act 2011.

PCC members who have served from 1 January 2024 until the date this report was approved are:

<i>Incumbent</i>	The Rev'd Chris Smith	2019	Chairman Ex Officio
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<i>Churchwardens</i>	None appointed
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Other Elected Members:

Martyn Johnson (Elected Member until APCM 2026)
Debbie Ryman (Elected Member until APCM 2025)
Shirley Tawney (Elected Member until APCM 2026)
Jane Rose (Elected Member until APCM 2026)
Rachel Maurice (Elected Member until APCM 2027)
Teresa Wheeler (Elected Member until APCM 2025)
Louise Seddon (Elected Member until APCM 2027)
Pauline Berryman (Elected Member until APCM 2027)

Co-opted Members:

Mark Whitehead (Treasurer)

Representatives on the Deanery Synod:

Rupert Travis (Co-opted until APCM 2026)

Elected members from 1 January 2024 until APCM 2024

Peter Hoyland (Elected Member until APCM 2024)
Michael Maclachlan (Elected Member APCM 2024)

Other parishioners performing specific duties or having specific responsibilities are:

Licensed Lay Minister Sarah Musgrave (St John the Baptist, Mildenhall;
Member of Marlborough Anglican Team)

Minutes (PCC) secretary David Du Croz

LPAs Ann Yates
Dorothy Maclachlan
Rachel Maurice
Anne Norman
Sue Pearce
Debbie Ryman

Vergers Ian Perryman
David Wylie
Catherine Smith

<i>Representatives:</i>	Bell ringers, Tower Captain	David Miles
	Church Hall, Bookings clerk	Peter Hussey
	Safeguarding officer	Karen Davis
	Choir Director	Gill Mortimer
	Church Buildings	Martin Selby
	Church Buildings	Simon Mills
	Church Administrator	Penny Reader
	Electoral Roll Secretary	Hugh de Saram
	Mission Committee Chair	Simon Mills
	Children's Church	Caroline Philps

St. Mary's is a member of Churches Together in Marlborough

STRUCTURE AND GOVERNANCE

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

OBJECTIVES AND ACTIVITIES

St Mary's PCC has the responsibility of co-operating with the incumbent, the Reverend C J Smith, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Mary's Parish Hall and Church Cottage and Cadley Churchyard.

ACHIEVEMENTS AND PERFORMANCE

Chairman's Statement

We thank God for a stronger year in 2024 and for all the wonderful things that have happened at St Mary's.

Deepening Discipleship

In the Autumn the church ran Restored Lives, the Bereavement Journey and the Bible Society's Romans course; and all at the same time! In the Spring we enjoyed a bespoke course based on the writings of C S Lewis. 105 books were sold and more than 90 people joined in 10 discussion groups. Films of Surprised by Oxford and Shadowlands topped and tailed a course that began with Narnia and ended in heaven. The 5pm service looked at 'Corinthian Hope', 'Stories Jesus Told' and '1 Peter – Living Hope in Hard Times'. Lent was preceded by a thoughtful Quiet Morning and Advent sprang to life with a WhatsApp group and extra reflective services.

Moving in Mission

Before Pentecost we pounded the streets prayer walking. Also in May, the Christian Aid lunch made a welcome comeback. More than £8,000 was raised for a borehole in Morobo, plus beehives, Bibles, vestments and even a trumpet! The Pearts, our CMS partners visited again in July; who could forget Annayah's flag waving? Mark and Caroline Philips ran 'Start' in June and September helping new people to think about the faith. St Mary's Times was published twice looking at death and dying, good shepherds and Sophie's big trip to see the Passion Play in Trafalgar Square. The gospel was taken out onto the streets in the Spring with the Easter Procession and at Christmas with the Real Meaning of Christmas. Kymee Cleasby served as mayor in the second half of the year and she kindly asked me to be her chaplain. A highlight of her pioneering spirit was the new Community Carol service.

Choppy Waters for the Church

The year began with the Church of England 'authorising' the blessings of same sex couples by a single vote. This was too little for some and too much for others. We had a useful PCC Away Day in January looking at some of the issues. Later, 180 people came to the 'Different Voices' event in June. Although people didn't agree the tone of positive engagement was helpful. In November the Makin Review was published unmasking abuse coverups. The Archbishop of Canterbury resigned, reminding us of the importance of safeguarding.

Coming and Goings

We said goodbye to Michelle and Mark who had cleaned our church and served as caretaker for many years – our thanks for all their hard work. Hayley started as our new cleaner in January with Tom Gittins filling the gap. Helen Slater was recruited as Rector's PA and began in November. We were delighted to welcome Heather Lee as a LLM to the team and we have all enjoyed seeing Louise Seddon develop in her LLM training.

Money Matters

I felt the finances swing back into the black in the early part of the year. Improving relationships and growing faith are often harbingers of better finances. We receive a legacy of £5k from Anna Harrison, which is being put towards a website upgrade. A gift of £10k blessed the church in May and the Stewardship Campaign in the Autumn led to a £6k surplus for the year. The PCC consulted over the summer and pushed the button in September on two solar projects and an exterior lighting scheme. Martin Selby and Martyn Johnson have taken a lead on these respectively and we hope and pray for delivery in 2025. Mark Whitehead announced his retirement as treasurer in 2024 giving us an opportunity to recruit a replacement. Our thanks go to him and his team; and indeed to all who give for an excellent year.

I feel very encouraged by all that God did in our midst in 2024; last year was better and more fruitful. Yes, we missed having churchwardens, but the PCC went from stride to stride. Our ability to listen constructively both to each other and to God seemed to lead to wise decisions. We pray on that the church will become godlier, more loving and more outward focussed in mission. Watch this space, Marlborough!

My thanks to all of you and particularly those who help the church so much: including Pete, Sarah, Penny, the Standing Committee, our LPAs, our Methodist colleagues and my wife Catherine.

Revd Christopher Smith, Team Rector of Marlborough

Church Roll and PCC meetings

At the time of the 2024 Annual Meeting there were 191 (2023: 191) parishioners on the Church Electoral Roll.

The full PCC met 9 times in 2023 (2022: 9) with an average attendance of 73% (2022: 82%). The Standing Committee met between meetings and the minutes of their deliberations were received by the full PCC and discussed where necessary.

FINANCIAL REVIEW

Total incoming resources were £227,947 (2023: £211,266) and are detailed in the financial statements on page 14.

Total expenditure was £221,971 (2023: £202,801) including church activities, and Parish Share of £86,764 (2023: £80,337) and are detailed in the financial statements on page 15.

There were unrealised gains on investments of £5,745 (2023: gain of £13,406).

Other donations includes £10,000 (plus £2,500 in gift aid). These donations were designated by the PCC to the Solar Panel project (£7,500) and the lighting project (£5,000).

A bequest of £5,000 was also received which has been designated for a refresh of the website.

We are now receiving one regular donation through the Ephesians fund. These donations are received with a restriction which precludes the use of these gifts being used to help pay the parish share.

The operating surplus on the unrestricted funds (main fund), was £7,198. This compares with a deficit in 2023 of £2,950, and a budgeted operating deficit of £6,769.

Total fund balances carried forward at 31 December increased to £258,574 (2023: £246,853). £54,726 are held in funds which are restricted and can only be used for the specified purpose. A further £31,285 (2023: £30,585) are funds held for the sole purpose of maintaining Cadley Churchyard. The PCC has discretion over £172,563.

Reserves Policy

General Reserves: balance at year end to be at least 25% of annual normal expenditure (i.e. main fund expenditure)

Fabric Fund: balance at year end to be at £35,000.

The fabric fund is retained towards meeting the cost of repairs to the fabric of the church, including costs arising from Quinquennial inspections.

It is PCC policy to invest fund balances with CCLA investment and deposit accounts and other savings and investment vehicles as prescribed from time to time.

Approved by the PCC on 20 March 2025 and signed on its behalf by :

Reverend C J Smith (PCC Chairman)

**Parish of St Mary the Virgin with St Peter and
St Paul Marlborough**

Charity registration number 1134792

End of Year Financial Statements

Year ended 31 December 2024

**PARISH OF ST MARY THE VIRGIN WITH ST PETER AND ST PAUL
MARLBOROUGH**

Charity Registration Number 1134792

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH
COUNCIL (PCC)**

I report on the financial statements of the PCC for the year ended 31 December 2024, which are set out on pages 8 - 19.

Respective responsibilities of trustees and examiner

The charity's trustees (PCC Members) 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) but that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to 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 Commissioners. An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of 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 I do not express an audit opinion on the view given by the accounts.

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 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met,
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Mr Peter Davies FCA
Peter Davies Chartered Accountant
Sunrise Chapel Lane
Hermitage
RG18 9RL

Date: 2025

Statement of Financial Activities

	Unrestric ted funds	Designa ted funds	Restric ted funds	Endowm ent funds	Total funds	Prior year total funds
Income and endowments from						
Income from Donors - Planned Giving	100,098	-	-	-	100,098	82,323
Income from Donors - Other Donations	11,056	15,000	266	-	26,322	34,419
Income for Specified Projects	140	-	27,804	-	27,944	35,869
Other ordinary incoming resources	47,504	2,500	6,417	-	56,421	44,342
Income from ancillary trading	11,465	-	-	-	11,465	9,797
Income from investments	4,438	-	1,259	-	5,697	4,516
Total income	174,701	17,500	35,746	-	227,947	211,266
Expenditure on:						
Church ministry and services	99,295	1,644	22,850	-	123,789	103,289
Expenditure on specified projects	-	-	21,381	-	21,381	33,892
Church management and administration	45,009	898	6,433	-	52,340	33,721
Church Hall Expenditure	10,614	-	-	-	10,614	10,980
Specified receipts & collections inc Mission giving	11,970	-	-	-	11,970	12,800
Other Costs	615	100	1,162	-	1,877	8,119
Total expenditure	167,503	2,642	51,826	-	221,971	202,801
Net income / (expenditure) resources before transfer	7,198	14,858	(16,080)	-	5,976	8,465
Transfers						
Gross transfers between funds	415	-	(415)	-	-	-
Other recognised gains / (losses)						
Unrealised Gains/(losses) on investment assets	-	5,045	-	700	5,745	13,406
Net movement in funds	7,613	19,903	(16,495)	700	11,721	21,871
Reconciliation of funds						
Total funds brought forward	8,997	136,050	71,221	30,585	246,853	224,982
Total funds carried forward	16,610	155,953	54,726	31,285	258,574	246,853

Due to the software we use, there may be are some rounding discrepancies between the Statement of Financial Activities, the balance sheet and the Analysis of Income and Expenditure

Balance Sheet (Summary) As at	As at	
	31/12/2024	31/12/2023
Fixed assets		
Tangible Assets	1,232	1,847
Investments	125,435	119,690
	126,667	121,537
Current assets		
Debtors	1,603	1,682
Cash At Bank And In Hand	133,753	126,035
	135,356	127,717
Liabilities		
Creditors: Amounts Falling Due In One Year	3,449	2,401
	3,449	2,401
Net current assets less current liabilities	131,907	125,316
Total assets less current liabilities	258,574	246,853
Represented by		
Unrestricted		
Unrestricted - General Funds	16,610	8,997
Designated		
Capital Reserves for Future Projects	81,095	76,050
Rectors P A Asst	24,102	25,000
Fabric fund	35,000	35,000
Proposed Lighting Project	3,980	-
Proposed Solar Project	6,776	-
Website Development	5,000	-
Restricted		
Bellringers	980	1,012
Cadley cash	6,972	6,713
Love Marlborough Kids Meals	18,939	11,335
Miscellaneous Restricted Receipts	1,440	2,695

Organ restoration	6,713	23,477
Contemporary Worship Lead	-	6,432
Youth and Family Worker fund	19,682	19,557
Endowment		
Cadley endowment	31,285	30,584
Fund Totals	258,574	246,853

The annual financial accounts were approved by the PCC on 20 March 2025 and signed on its behalf by

Rev Christopher Smith

Rector

Mark Whitehead

Treasurer

**PARISH OF ST MARY THE VIRGIN WITH ST PETER & ST PAUL,
MARLBOROUGH**

Charity Registration Number 1134792

**Notes to the accounts
Year ended 31 December 2024**

1 ACCOUNTING POLICIES

The Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, with St Peter & St Paul, Marlborough, is a charity registered with the Charity Commission for England and Wales.

a) Basis of preparation

The accounts have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK & Republic of Ireland (FRS102) issued on 16th July 2014.

The accounts have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. The 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 or small cash balances held by individuals.

b) Funds

Funds have been classified as Unrestricted, Designated, Restricted or Endowment.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds are unrestricted funds which have been designated by the PCC for a particular purpose. They can be redesignated by the PCC

Restricted funds are funds received, collected by or given to the PCC for a particular purpose which was specified at or before the time of receipt. These funds have been restricted by the donor for a particular purpose and they cannot, and must not, be used by the PCC for any other purpose except by agreement with the donor or as determined by the courts or the Charity Commission.

Endowment funds are funds given to the PCC with the specific instruction that only the income gained from the funds can be spent. Endowment funds also include an asset donated to be retained by the PCC for continuing use by the Church. The original endowment funds cannot normally be spent and must remain in the form of equivalent assets or investments. Endowment funds can either be permanent, ie the PCC have no power to convert it into income, or expendable, where the PCC may, in certain circumstances, spend the funds endowed.

c) **Incoming resources**

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Tax recoverable on Gift Aid donations is recognised when the income is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by any fete or social event are accounted for gross, where practicable.

Income from ancillary trading

Rental income from the letting of church premises is recognised when the rental is due.

Income from investment

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

d) Resources used

Church ministry and services

The diocesan share is accounted for when payable. Any diocesan share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Grants made

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

e) Fixed assets

Consecrated land and buildings and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by S10(2) of the Charities Act 2011.

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property and not valued in the accounts.

All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is treated as an expense and written off.

f) Fixed assets - Office equipment

Office equipment is capitalised and depreciated on a straight line basis as follows:

Computer equipment

25% of cost per annum

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

g) Investments

Investments are valued at bid price (market value) at 31 December.

h) Current Assets

Cash held in a savings account with a bank is classified as cash at bank. Cash held on deposit with the CBF Church of England Deposit Fund or held in a term deposit account with a bank is classified as a short term deposit.

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Analysis of income and expenditure

	Total					
	Unrestric ted	Designa ted	Restric ted	Endowm ent	This year	Last year
INCOME AND ENDOWMENTS FROM:						
Income from Donors - Planned Giving						
Regular giving incl S/O's & Parish Giving Scheme	100,098	-	-	-	100,098	82,323
Totals	100,098	-	-	-	100,098	82,323
Income from Donors - Other Donations						
Loose Collection	7,253	-	-	-	7,253	9,774
Other donations incl one off gifts	3,803	10,000	-	-	13,803	21,064
For Giving - Rectors Discretion	-	-	266	-	,266	,874
Donations for local outreach	-	-	-	-	-	2,285
Bequests, Legacies, Gifts in memory	-	5,000	-	-	5,000	422
Totals	11,056	15,000	266	-	26,322	34,419
Income for Specified Projects						
Donations for Family Worker	-	-	100	-	100	120
Donations for Contemporary Worship Lead Role	-	-	-	-	-	13,355
Donations, incl grants for LMKM	-	-	27,714	-	27,714	16,868
Bellringer fund income	-	-	130	-	130	760
Specified collections	140	-	(140)	-	-	1,925
Donations to Organ restoration fund	-	-	-	-	-	2,840
Totals	140	-	27,804	-	27,944	35,869
Other ordinary incoming resources						
Gift Aid	22,889	2,500	271	-	25,660	26,749
Gift Aid Small Donation Scheme	1,536	-	70	-	1,606	2,068
Fees PCC	2,782	-	-	-	2,782	3,112
Other PCC fees Inc church hire	4,474	-	-	-	4,474	4,237
Other income	9,600	-	6,076	-	15,676	2,400
Contributions to Team office	6,223	-	-	-	6,223	5,776
Totals	47,504	2,500	6,417	-	56,421	44,342
Income from ancillary trading						
Church Hall lettings	11,465	-	-	-	11,465	9,797
Totals	11,465	-	-	-	11,465	9,797
Income from investments						
Interest income, net of bank charges	3,351	-	410	-	3,761	2,615
Dividend income	1,087	-	849	-	1,935	1,901
Totals	4,437	-	1,259	-	5,697	4,516
Grand totals	174,701	17,500	35,746	-	227,947	211,266

EXPENDITURE ON:

	Unrestric ted	Designa ted	Restric ted	Endowm ent	This year	Last year
Church ministry and services						
Parish Share	86,764	-	-	-	86,764	80,337
LLM Expenses	687	-	-	-	687	195
Clergy transport	443	-	-	-	443	371
Clergy telephone	126	-	-	-	126	404
Clergy Hospitality	980	-	-	-	980	716
Clergy stationery	92	-	-	-	92	258
Clergy study books and courses	344	-	-	-	344	568
Clergy computer expenses	373	-	-	-	373	231
Ephesians & Sum-up fees	34	-	9	-	43	58
Music	484	-	-	-	484	384
Organ and piano maintenance	-	-	22,841	-	22,841	10,647
Junior Church & Creche	353	-	-	-	352	405
Local Outreach	1,925	-	-	-	1,925	2,754
Expenses and fees of visitors	295	-	-	-	295	129
Gifts to volunteers	160	-	-	-	160	28
Resources for Church & Home Groups	208	-	-	-	208	1,245
Upkeep of services	1,881	-	-	-	1,881	1,595
Church routine maintenance	411	-	-	-	411	2,046
Refreshments and Social Events	410	-	-	-	410	480
Other sundry expenses	3,325	1,644	-	-	4,969	645
Totals	99,295	1,644	22,850	-	123,789	103,289
Expenditure on specified projects						
LMKM costs	-	-	20,671	-	20,671	14,625
Giving - Rector's discretion	-	-	710	-	710	-
			21,381			
Totals	-	-		-	21,381	33,892
Church management and administration						
Church caretaker pay	2,752	-	-	-	2,752	3,034
Contemporary Worship Lead Costs	13,523	-	6,433	-	19,956	19,267
Church utilities	6,137	-	-	-	6,137	8,273
Church Insurance	2,809	-	-	-	2,809	2,726
Team Office staff pay	16,960	-	-	-	16,960	15,525
Rectors P A costs	-	898	-	-	898	-
Team Office supplies	1,636	-	-	-	1,636	2,349
Independent Examination fee	400	-	-	-	400	400
Team Office Utilities	792	-	-	-	792	1,066
Printer/Copier charges	-	-	-	-	-	348
Totals	45,009	898	6,432	-	52,340	52,988
Church Hall Expenditure						
Hall-Caretaker pay	4,897	-	-	-	4,897	4,750
Hall-Bookings Manager	1,481	-	-	-	1,481	1,375
Hall- utilities	3,788	-	-	-	3,788	4,202
Hall-maintenance, cleaning & repairs	448	-	-	-	448	653
Totals	10,614	-	-	-	10,614	10,980
Specified receipts and collections						
Mission Fund gifts	11,970	-	-	-	11,970	10,875
Pay specified Collections	-	-	-	-	-	1,925
Totals	11,970	-	-	-	11,970	12,800
other costs						
Depreciation of fixed assets	615	-	-	-	615	615
Church maintenance (Fabric Fund)	-	100	-	-	100	5,948
Bellringer fund expenditure	-	-	162	-	162	706
Cadley Churchyard maintenance	-	-	1,000	-	1,000	850
Totals	615	100	1,162	-	1,877	8,119
Expenditure Grand totals	167,503	2,642	51,826	-	221,971	202,801

Staff Costs

Year to

Year to

Dec 2023

31 Dec 2024 31

£

£

Salaries (including employers NI), pension contributions

46,942

42,112

The number of persons employed by the charity during the year was 6

Employed staff roles in 2024 were: Team administrator, Church/church hall caretaker (2 individuals each working in both Church and church hall. Both individuals resigned during the year), Church hall booking secretary, Contemporary Worship Lead and Rector's Personal Assistant (Appointed Dec 2024).

No trustees received remuneration except for the Rector Christopher Smith who received a priests stipend from the Diocese of Salisbury, the cost of which is financed out of the Diocesan share, as a cost of Church ministry.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Trustees are reimbursed for expenses incurred on behalf of the PCC 2024
2023

The number of trustees who were reimbursed was

3

4

The total amount reimbursed was:

800

4,809

The expenses reimbursed were: mileage, travel, hospitality and catering, telephone, broadband, study courses, prayer materials, stationery, office expenses, small gifts (not exceeding £50 each), garden waste collection, licences, Christmas service date cards.

TANGIBLE FIXED ASSETS

	Office Equipment £	Computer Equipment £	Total £
COST			
At 1 January 2024	15,086	962	16,068
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	15,086	962	16,068
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2024	13,239	982	14,221
Charge for the year	615	-	615
Disposals	-	-	-
	13,854	982	14,836
At 31 December 2024	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
	1,232	0	1,232
At 31 December 2024	<hr/>	<hr/>	<hr/>

INVESTMENTS	Market	No of		
	<u>Value</u>	<u>Shares</u>	<u>Cost</u>	<u>Bid price</u>
<u>At 1 January 2024</u>	£		£	£
CBF Investment Fund (Acc)	46,066	771	21,294	59.71
CBF Global Equity Fund (Inc)	43,039	14,223	22,974	3.026
CBF Investment Fund (Inc) at Diocese (Cadley Churchyard)	30,585	1,353	3,094	22.60
	<hr/>		<hr/>	
	119,690		47,362	
<u>Changes in 2024</u>				
CBF Investment Fund (Acc) - revalue 31-Dec (unrealised gain)	2,351			
CBF Global Equity Fund (Inc) - revalue 31-Dec (unrealised gain)	2,694			
CBF Investment Fund (Inc) (Sav/ChCh) - revalue 31-Dec (unrealised gain)	700			
	<hr/>			
	5,745			
	<hr/>			
<u>Balances at 31 December 2024</u>				
CBF Investment Fund (Acc)	48,417	771	21,294	62.76
CBF Global Equity Fund (Inc)	45,733	14,223	22,974	3.2154
CBF Investment Fund (Inc) at Diocese (Cadley Churchyard)	31,285	1,353	3,094	23.1227
	<hr/>		<hr/>	
	125,435		47,362	
	<hr/>		<hr/>	

Income Accruals and Debtors	<u>31 Dec 24</u>	<u>31 Dec 23</u>
Amounts falling due within one year:	£	£
Gift aid recoverable - Main Fund	1,321	1,597
Gift aid recoverable – Specified funds	145	85
Prepaid RSCM	137	-
	<hr/>	<hr/>
	1,603	1,682
	<hr/>	<hr/>

Expense Accruals and Creditors	<u>31 Dec 24</u>	<u>31 Dec 23</u>
Amounts due within one year:	£	£
Accounts Independent Examination	400	400
Employment costs outstanding – Tax and NI	1,606	1,271
Others (incl gas, electricity, printer charges, team utilities)	703	800
Outreach activities	110	-
Contributions to Publicity costs St George’s (2023 Debtor)	-	(210)
Leaving gifts		140
Clergy travel expenses	630	-
	<hr/>	<hr/>
	3,449	2,401
	<hr/>	<hr/>

ANALYSIS OF NET ASSETS BY FUND

STATUTORY FORMAT	Unrestricted	Design ated	Restric ted	Endowm ent	2024	2023
	£	£	£	£	£	£
The Main Fund	16,610				16,610	8,997
		35,000			35,000	35,000
Fabric Fund					0	0
Youth and Family Worker			19,682		19,682	19,557
Contemporary Worship Lead			0		0	6,432
		24,102			24,102	25,000
Rectors P A Asst Fund					2	0
Love Marlborough Kids Meals			18,939		18,939	11,335
Lighting Project		3,980			3,980	-
		6,776				25,000
Solar Project					6,776	0
Bellringers Fund			980		980	1,012
Website Project		5,000			5,000	-
Cadley Churchyard Inv Fund				31,285	31,285	30,585
Capital Reserves for Future Projects		81,095				76,050
Organ Fund					81,095	
Cadley Churchyard Deposit						23,476
Rest Funds Awaiting pymt			6,712		6,712	6,713
			6,972		6,972	2,694
			1,440		1,440	
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	16,610	155,953	54,726	31,285	258,574	246,853
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Comprising:		1,232			1,232	1,847
Fixed Assets		94,150			125,435	119,690
Investments				31,285		
Current Assets - Debtors	1,458		145		1,603	1,682
Current Assets - Cash at bank and in hand	18,601	60,571	54,581		133,753	126,035
Current Liabilities - Creditors & Accruals	(3,449)	-			(3,449)	(2,401)
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Total	16,610	155,953	54,725	31,285	258,574	246,853
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