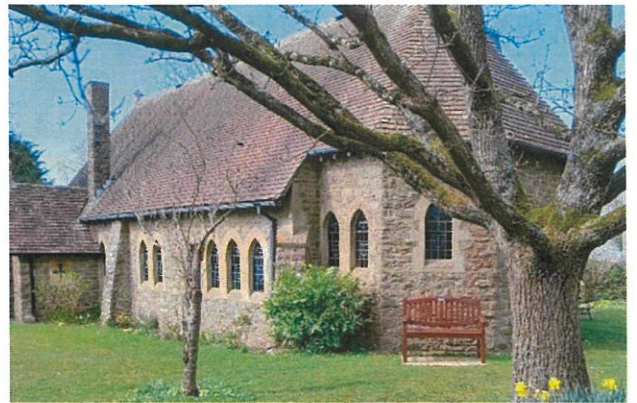
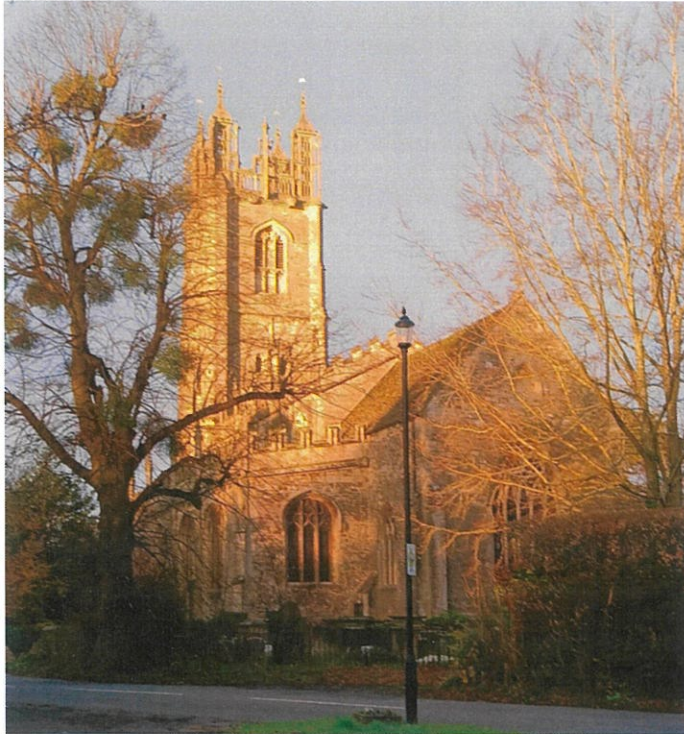


Thornbury Parochial Church Council 2025 Annual Report and Accounts

Charity Number 113 7265



Index	Page
Table of contents	2
Report of the Trustees	3 - 6
Statement of Trustee Responsibilities	7
Independent examiner's report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to financial statements	11 – 19
Appendices:	
A St Mary's Legal Information	20
B Sub-committees and groups reporting to the PCC	21
C Church Hall Legal Information	22

Trustees Annual Report for 2025

Legal and administrative

Parish Legal and administrative information, including details of the Parochial Church Council (PCC) members who served during the year, is shown in Appendix A.

Aims and organisation

The main purpose of the PCC is defined in the Parochial Church Councils (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'.

The PCC meets 10 times in the year. Between these meetings business is transacted by the Standing Committee. Other subcommittees and groups reporting to the PCC are shown in Appendix B.

The revised electoral roll report is to be presented at the Annual Parochial Church Meeting (APCM).

Services took place at both St Mary's and St Paul's, and occasionally in the Church Hall. There was a variety of services, at different times, to cater for the different congregations, and to allow for the availability of ordained and lay ministers. A regular pattern of worship is now established.

Review of progress and achievements

2025 followed a pattern of regular services and activities within the Parish led by Revd Joy and supported by our whole ministry team, lay and ordained. We also welcomed Revd Helen Hill to the Benefice, licensed and commissioned by the bishop as our associate minister in May.

Alice Keehn continues the role of office administrator and PA to Revd Joy and continues to be an invaluable member of the team. Alongside her role as Lay Funeral Minister, Lizzie Jones finished out the year as our Life Events coordinator, handing over the reins to Siân Hogg in January 2026. Our Director of Music has continued to develop and grow the choir and chair our music committee, which continue to have huge success with the monthly concert series, and with the additional spectacle this year of a concert evening with Gesualdo 6, as part of our Autumn Festival week.

The successful re-ordering of the back of St Mary's has opened the church to use from across the wider community as well as facilitating time together in fellowship following our worship. This has been celebrated by a wide number of groups from the local area and continues to enable us to grow our mission and ministry, and our place within the Town as a cultural hub and centre of welcome.

Finally, as ever, we have had to bid a sad farewell to many of our church community who contributed to our Parish in so many ways. Plans to run a stewardship campaign in 2026 are in place to enable a hopeful growth of the regular income that has been affected by these losses. But we also pray in love and gratitude for all they offered through the years of their time and talents, that they would rest in peace.

Many others who are no longer so mobile use our live-streamed services each Sunday for their worship. This includes whole communities joining online from our local care homes (including Grace Care, Beech House and our newest Tudor Care Home opened in 2025). New volunteers would be greatly welcomed to grow our capacity to run these services into the future.

Review of Financial Activities and Affairs

We are truly fortunate in having generous and committed congregations who give regularly, whether using the Planned Giving Scheme or Standing Orders. Income, excluding legacies, has increased year on year thanks to this generosity, and also due to increases in investment deposit interest. Occasional income and investment income were up on previous years as we develop in these areas. In 2025, other income increased, as the hugely successful entertainment and outreach 'Autumn Festival' occurred, but also from smaller events like: film nights, a barn dance, Sunday lunches and several concerts, all providing extra income for the church.

Expenditure increased overall and at a greater rate than standard inflation. Expenses relating to the Autumn Festival, which had a net surplus, added to this. Lay salaries have increased, with new caretaker role and increases in hours and activity in support of weddings / funerals. An increase in Utility bills has occurred, as for all. We re-fixed our rate for the gas and electricity in late 2024 and kept our supply with Ecotricity, a more sustainable supplier, as part of our Eco Church endeavours. This year there is very limited re-ordering expense, just the retained portion of payment for previous works.

The Statement of Financial Activity shows an overall net deficit for the year of £28,264, but a surplus of £11,743 is seen before the unrealised loss on investment assets of £40,008. Total funds have thus slightly decreased from £1,585,486 brought forward to £1,557,222 carried forward. The Church Hall accounts also show a small surplus this year, with less capital fabric spend than previously. A lot more information on each fund can be found in notes 12 / 13 to the accounts.

Investments continue to be made to ensure a safe, but competitive rate-of return across all funds. Bank and Deposit interest rates peaked in 2024; there is little to be gained from moving any of our bank deposits. We continue to bank with NatWest as the Diocese has an agreement that all its churches get interest on their balances, although we do pay bank charges on both current accounts. We continue to keep the Coventry Charities saver account. The PCC will continue to make every effort to safeguard the funds in the best way possible.

Many thanks to all those who give generously of their money, time and support in so many different ways.

Planned Giving and the Parish Giving Scheme

The number of regular givers, whether in the Diocesan scheme or by Standing Order, has gained 10 regular givers, but decreased by 13 over the year to December 2025, so a net decrease of 3. Over some years a considerable attrition has taken place, which is concerning as we rely on this income for our day-to-day expenditure. This is a matter that the PCC will need to address and a plan is being formulated. 47% of our regular givers do index their giving for inflation, which provides a much needed boost against strong impact on costs of inflation alone. Whilst most donors do Gift Aid their donations, not all do and we will encourage Gift Aid.

Thank you all for your continued commitment to our ministry, and for reviewing or increasing your giving; equally thanks to Denise Jones for her work as Planned Giving Recorder.

A second contactless payment machine has been added to the existing one in St Mary's, usage of these is increasing, as people increasingly pay by card and devices.

Use of Retained Funds (Reserves)

The Charity Commission requires the PCC to comment on the size and use of retained funds. The General Fund covers the cost of our ministry, staff costs, Parish Share and routine up-keep of our buildings. The operating balance we hold in that fund is around a third of our annual expenditure. We also have designated funds for specific allocated items of spend as decided by the PCC. We have a Hall complex and two church buildings to maintain, one of which is Grade I listed and in constant need of specialist attention, particularly regarding its masonry. The funds we hold are insufficient to cover all the things we would need to do to maintain our buildings and keep them up to date. The restricted Robinson legacy is only for the fabric of St Mary's. The reordering work at the back of St Mary's has delivered improved storage and expanded the kitchen area and is much appreciated already. This was partly paid for by the Robinson fund, and legacy money held in the Designated Fund.

Financial Risks

The major risks can be summarised as follows:

- Falling church membership.
- A large number of the congregation is over 65 and on a reduced income.
- Failure to maintain the numbers of people using the Planned Giving scheme. Only about half of those on the Electoral Roll are regular givers to church funds.
- About a third of our regular income comes from just a few very generous donors and the loss of just one of these would have a serious impact on our total income.
- Meeting the cost of upkeep and re-ordering of buildings.
- Large Parish Share. For the support of ministry in this and other parishes in the diocese.
- Rising staff costs due to the need to comply with employee legislation for both salary level and the work-place pension.
- The difficulty in finding people with the skills and the time available to take up key service roles, such as warden or treasurer.

Church Hall –Aims, Organisation and Legal information

The aims of St Mary's Church Hall Trust are contained in the Thornbury Church Institute Declaration of Trust Deed dated 30th March 1912. This established the Trust to provide a Hall, inter alia, "for any ecclesiastical purpose or for the purpose of mission services, Sunday schools or meetings or for any object or purpose having in view the spiritual, moral, social or intellectual wants, requirements and welfare of professing members of the Church of England".

The Hall Trust places the facility in the absolute care of the Vicar and Churchwardens for the time being in office. They have the power to appoint Trustees. The original Custodian Trustees are all deceased and this role has now been taken by The Gloucester Diocesan Trust. On 27 January 2004 the Vicar and Churchwardens appointed Thornbury PCC to manage the day-to-day administration of the Hall. This is undertaken via the Church Hall Sub-committee of the PCC, which can include, ex-officio, the Vicar and Wardens.

Church Hall Legal and administrative information, including details of the Trustees and Hall Committee members who served during the year, is shown in Appendix C.

Church Hall - Review of Activities during 2025

The major project of the year was the painting of the hall and the replacement of the curtains in the main hall. The old curtains were used to make curtains for the small hall. Many thanks to Sue Pietersen for completing this task. The chairs were professionally cleaned too.

In February, the utilities supplier was changed to Octopus energy. The rates for gas and electric were significantly lower than the previous supplier Utility Warehouse. A smart meter was installed in May for the electricity supply, and a connection was made to export excess electricity generated from the solar panels back to the grid. It was not possible to connect the gas supply to the smart meter.

The house tenant moved out in the middle of October. Maintenance work has been completed on the house, and a new tenant is moving in in January 2026. A smart meter has now been fitted for the gas and electric supply in the house.

During the year, the number of regular users remained at 24. However, a new group 'U3A Mahjong2' started using the hall, but the 'Trainmaster' play group no longer use the hall. The car park lines were painted for free in June 2025. Many thanks to WJ South West Limited for such a valued gift.

Tom Usherwood very kindly gave the hall an electronic piano which was no longer in use in his home. The old, always out of tune, piano was removed. Sadly, Brian Knott, the assistant treasurer for 16 years, died at the end of June. The hall committee are extremely grateful for the expertise and commitment he gave to the running of the Church Hall.

The general maintenance of the hall and garden continued to be supported by regular volunteers and working parties.

Projects planned for 2026 include:-

Improving the loft insulation of the small hall. This is to be completed in January 2026.

Further investigation to link a smart meter for the gas supply in the hall.

Paint the toilets in the Hall and generally renovate them

Instal a separate water meter for the house

Repair Hall ceilings

Consider new cupboards for the kitchen

Review of financial activities and affairs – key points

- A net operating surplus of £5,865 was recorded for the year as follows:-
 - Church Hall – Deficit of £1,181 (Deficit of £12,780 in 2024)
 - House – Surplus of £7,046 (Surplus of £12,221 in 2024)

Annual income from hall lettings was £21,739 (£21,682 in 2024). The income from regular users increased by £752, whereas the income from casual users decreased by £695 compared to the previous year.

The hire charges were increased by £1 per hour in January 2025.

- Subsidies to hall users for the year were as follows:-

“Charity” discounts amounted to £1,421 (£1,303 in 2024).

Discounts allowed to frequent hall users amounted to £4,180 (£3,615 in 2024).

- Deposit interest on the Church of England Deposit Fund with CCLA Investments rose by £636.
- The rental income from the house was down by £2,671. The tenant vacated the premises during October, and the house was not re let until January 2026. Consequently, the management fees were lower in 2025.
- Major works – The redecoration of the church hall cost 6,420.
- Furnishing costs included £2,053 for new curtains in the hall.
- The administration sundry house cost of £540 was for legal fees for the repossession order.

- The cost of both gas & electric decreased significantly by changing our supplier to Octopus Energy . The gas cost was 56% lower than 2024. Gas usage was also less (19,344 KWH compared 21,978 KWH in 2024.) Electricity costs were down by 75%, benefitting from the solar panels. The electricity exported to the grid since June was £371. Water costs rose by 23% this year.
- The CCLA deposit of the £38,429 has been earmarked for resurfacing the car park, and the NatWest Bank balance of £16,211 for the projects for 2026 and general repairs.

Statement Of Trustees' Responsibilities

The trustees and members of the PCC are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).


The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

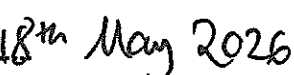
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to function.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the PCC trustees:

Signed.....

Name.....

Date.....

Independent Examiner's Report

I report on the accounts of The Parochial Church Council of the Ecclesiastical Parish of Thornbury, Bristol, registered charity no. 1137265 for the year ended 31 December 2025 which are set out on pages 9-19.

Respective responsibilities of the trustee 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 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 the 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 statement below.

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:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have 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.



Kenneth Mitchell ACA
19, David's Close
Alveston, Bristol
BS35 3LR

4th April 2026

Thornbury Church – 1137265
Annual Report & Accounts 2025

Statement of Financial Activity

01 January 2025 to 31 December 2025

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total 31/12/2025	Total funds 31/12/2024
Income and endowments from:							
Donations and legacies	2	147,054	7,316	3,782	0	158,153	205,422
Income from charitable activities	3	11,356	0	1,670	21,739	34,765	35,644
Investments	4	6,975	0	30,369	13,940	51,283	68,510
Other income	5	1,525	0	0	0	1,525	3,857
Total income		166,909	7,316	35,821	35,679	245,726	313,433
Expenditure on:							
Charitable Activities	6	174,294	10,498	19,376	29,814	233,982	555,669
Total expenditure		174,294	10,498	19,376	29,814	233,982	555,669
Net income / (expenditure) before transfer		-7,385	-3,182	16,445	5,865	11,743	-242,236
Gains / Losses / Transfers:							
Gross transfers between funds - in	12	6,272		500		6,772	-
Gross transfers between funds - out	12	0	-6,772	-		-6,772	-
Gains/losses on investment assets	12	-2,421	0	-37,587		-40,008	28,686
Net movement in funds	12	-3,533	-9,954	-20,642	5,865	-28,264	-213,550
Total funds brought forward	12	58,845	175,144	1,089,605	261,891	1,585,486	1,799,036
Total funds carried forward	12	55,312	165,190	1,068,963	267,756	1,557,221	1,585,486
Breakdown of Charity Funds:							
General fund	-	55,312	-	-	-	55,312	58,845
Designated fund	-	-	165,190	-	-	165,190	175,144
Restricted							
Bells	-	-	-	2,861	-	2,861	1,914
Bufumbo	-	-	-	8,548	-	8,548	8,548
Children and Youth Work	-	-	-	24,469	-	24,469	24,915
Fabric Fund incl Chancel Roof	-	-	-	44,921	-	44,921	52,419
Hopkins Restricted Reserve	-	-	-	685,084	-	685,084	689,758
Music incl choir	-	-	-	10,022	-	10,022	8,009
Flowers Fund	-	-	-	395	-	395	0
Robinson Trust	-	-	-	292,043	-	292,043	303,423
Agency collection	-	-	-	620	-	620	620
Endowment							
Church Hall General	-	-	-	-	57,756	57,756	51,891
Church Hall Property	-	-	-	-	210,000	210,000	210,000

BALANCE SHEET

	As at 31/12/2025	As at 31/12/2024
Fixed assets		
Tangible Assets	210,000	210,000
Investments	1,020,359	1,060,367
	1,230,359	1,270,367
Current assets		
Debtors	9,474	38,769
Cash At Bank And In Hand	338,182	322,106
	347,656	360,875
Liabilities		
Creditors: Amounts Falling Due In One Year	903	2,827
Provision For Liabilities Due Within One Year	19,890	42,930
	20,793	45,757
 Net current assets less current liabilities	 326,862	 315,118
 Total assets less current liabilities	 1,557,222	 1,585,486
 Represented by Funds :		
Unrestricted		
Unrestricted - General Funds	55,312	58,845
Designated		
Designated - Designated fund	165,190	175,144
Restricted		
Restricted - Agency collection	620	620
Restricted - Bufumbo	8,548	8,548
Restricted - Children and Youth Work	24,469	24,915
Restricted - Fabric Fund	44,921	52,419
Restricted - Hopkins Restricted Reserve	685,084	689,758
Restricted - Music Incl Choir	10,022	8,009
Restricted - Robinson Trust	292,043	303,423
Restricted - Wedding Bells Fund	2,861	1,914
Restricted - Wedding Flowers Fund	395	0
Endowment		
Endowment - Church Hall Property	210,000	210,000
Endowment - Hall designated	57,756	51,891
Fund Totals	1,557,222	1,585,486

Signed By:


Reverend Joy Ludlow

Priest in charge, Thornbury with St Paul's Parish

Date: 18.5.2026 2026

NOTES TO THE ACCOUNTS

1 Accounting Policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

The charity is a public benefit entity.

Funds

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. These include funds designated for a particular purpose by the PCC as described at note 13.

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be legally binding on the Trustees. The purpose of restricted funds is described in note 13.

Endowment funds are where the capital value must be maintained, but the income generated by these funds can be used in accordance with the restrictions associated with each endowment. The church hall is the Endowment fund, and this is described in note 13.

The accounts include transactions, assets and liabilities for which the PCC can be held responsible. They do not include the accounts of church groups that owe an affiliation to another body, nor those that are informal gatherings of church members.

Fixed Assets

Consecrated land and buildings and moveable church furnishings. Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011. The church benefits from the use of such land and buildings but is not in direct possession of the freehold.

No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. Consequently, all expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off

Investments

Investments are valued at market value as at 31 December.

2 Donations and Legacies

	31/12/2025			
	Unrestricted	Designated	Restricted	Total
Planned giving (Gift Aided)	101,637		220	101,857
Gift Aid recoverable	30,284		110	30,394
Donations not Gift Aided	5,256		3,125	8,381
Church collections	6,581		327	6,908
Diocese contribution to life events	1,500			1,500
Legacies	-		-	-
Other income (Designated: 2025 Autumn Festival)	1,797	7,316		9,114
Total Donations and Legacies	147,055	7,316	3,782	158,153

Prior year

	31/12/2024			
	Unrestricted	Designated	Restricted	Total
Parish Giving Scheme (Gift Aided)	104,642		350	104,992
Gift Aid recoverable	26,546		171	26,717
Donations not Gift Aided	6,537		2,883	9,420
Church collections	4,786			4,786
Diocese contribution to life events	4,000			4,000
Legacies	2,673		52,418	55,091
Other income	715			715
Total Donations and Legacies	149,900		55,822	205,722

3 Income from charitable activities

	31/12/2025			
	Unrestricted	Restricted	Endowment	Total
Fees for weddings	5,109	1,670		6,779
Fees for funerals	6,247			6,247
Church Hall rental income			21,739	21,739
Total Charitable Activities	11,356	1,670	21,739	34,765

Prior year

	31/12/2024			
	Unrestricted	Restricted	Endowment	Total
Fees for weddings	4,861	404		5,265
Fees for funerals	7,639	1,058		7,597
Church Hall rental income			21,682	21,682
Total Charitable Activities	12,500	1,462	21,682	35,644

4 Income from Investments

	31/12/2025			
	Unrestricted	Restricted	Endowment	Total
Interest income	3,637	6,888	2,032	12,558
Property rental income			11,908	11,908
Other investment income	3,337	23,480		26,817
Total Investment Income	6,975	30,369	13,940	51,283

Prior year

	31/12/2024			
	Unrestricted	Restricted	Endowment	Total
Interest income	8,383	8,711	1,396	18,490
Property rental income			14,579	14,579
Other investment income	3,280	32,161		35,441
Total Investment Income	11,663	40,872	15,975	68,510

10% of Hopkins income from shares is paid out as part of Mission Disbursements.

5 Other Income

	31/12/2025		
	Unrestricted	Restricted	Total
Oldbury share office expenses	1,280		1,280
Miscellaneous income	245	-	245
Total Other Income	1,525	-	1,525

Prior year

	31/12/2024		
	Unrestricted	Restricted	Total
Oldbury share office expenses	1,620		1,620
Miscellaneous income	1,715	523	2,238
Total Other Income	3,335	523	3,858

Thornbury Church – 1137265
Annual Report & Accounts 2025

6 Charitable Expenditure

	31/12/2025				
	Unrestricted	Designated	Restricted	Endowment	Total
Cost of generating income (card machine)	565	45		-	610
Church office costs	3,871				3,871
Church flowers	981	180	235		1,396
Children / Youth work	230		579		809
Organ & piano tuning	1,440		786		2,226
Choir & music	137		1,010		1,147
Church Maintenance					
St Mary's	5,077	2,651	846		8,574
St Paul's	952	1,380			2,332
Church Running costs					
St Mary's utilities	7,524				7,524
St Paul's utilities	1,538				1,538
St Mary's Insurance	6,613				6,613
St Paul's Insurance	693				693
Cost of upkeep of services	2,392		7,056		9,449
Lay Salaries	27,809	-			27,809
Church Hall expenditure	-			29,814	29,814
Parish Share	93,100				93,100
Ministry Costs, (vicar's expenses, subscriptions)	4,536		29		4,565
Faith sharing (Designated: 2025 Autumn Festival)	3,683	6,242			9,925
Mission giving	9,500		1,159		10,659
Governance, (incl Independent Exam fee)	3,651				3,651
St Mary's Re-Ordering expenses			7,676		7,676
					-
Total Charitable Expenditure	174,294	10,498	19,376	29,814	233,982

Prior year

	31/12/2024				
	Unrestricted	Designated	Restricted	Endowment	Total
Cost of generating income (card machine)	135			-	135
Church office costs	3,802				3,802
Church flowers	1,726				1,726
Children / Youth work	267		1,428		1,695
Organ & piano tuning	3,114		390		3,504
Choir & music	133		670		803
Church Maintenance					
St Mary's	4,744		125		4,869
St Paul's	310				310
Church Running costs					
St Mary's utilities	9,070				9,070
St Paul's utilities	1,874				1,874
St Mary's Insurance	8,509				8,509
St Paul's Insurance	589				589
Cost of upkeep of services	2,471		294		2,765
Lay Salaries	23,310			7,313	30,623
Church Hall expenditure	-			30,903	30,903
Parish Share	93,022				93,022
Ministry Costs, (vicar's expenses, subscriptions)	3,221				3,221
Faith sharing, events, & social	2,488				2,488
Mission giving (excluding Hopkins)	9,550		1,505		11,055
Governance, (incl Independent Exam fee)	2,098				2,098
St Mary's Re-Ordering expenses		16,039	326,129		342,168
					-
Total Charitable Expenditure	170,434	16,039	330,541	38,216	555,230

Thornbury Church – 1137265
Annual Report & Accounts 2025

7 Staff Cost and Trustee Disclosures	31/12/2025	31/12/2024
Staff Wages (includes caretaker)	26,068	22,262
National insurance and pension	<u>1,740</u>	<u>1,048</u>
Total staff costs	27,808	23,310
Church Hall Caretaker (Endowment fund)	-	7,313

Clergy are paid and employed by the Diocese of Gloucester. During 2025, the PCC employed 4 part time lay workers (2024: 3), as well as contracting the services of self-employed personnel. The church hall now uses contracted services (self-employed) personnel.

No remuneration was paid to the members of the PCC (known as the charity Trustees) during the year (2024 - Nil). No expenses were incurred by trustees in the fulfilment of their trustee obligations.

Key management personnel are comprised of the PCC Trustees together with the Rev. Joy Ludlow (Vicar). There were no transactions with related parties during the year.

Both churches are blessed with the services of many volunteers, both clerical and lay capacity. It is not possible to estimate the financial value of this, but without this input the church would not run its full program of worship and activities.

8 Fixed Assets	31/12/2025	31/12/2024
Land: Church Hall Land	210,000	210,000
Investments:		
Hopkins Reserve CBF C of E	105,264	109,648
Hopkins General CBF C of E	427,077	444,862
Salmon Curate gift - CBF CofE Inv Shares	2,895	2,998
General Bequest Fund - CBF CofE Inv Shares	114,850	117,167
Robinson CBF (CCLA) Investments	<u>370,273</u>	<u>385,692</u>
Total Fixed Assets	1,230,359	1,270,367

Land is Church Hall land held in trust, and is held at deemed cost as it cannot be sold. Investments are in CCLA investments, consisting of shares in Investment Trusts. 10% of Hopkins share income is used for Mission.

Investments Movement:		31/12/2025		
		Unrestricted	Restricted	Total
	Market Value as at 1 January	120,165	940,202	1,060,367
	Investment Income	3,338	23,478	26,816
	Distributed to Church	- 3,337 -	23,479 -	26,816
	Sales of investments during year	-	-	-
	Unrealised Gains / (Losses)	<u>- 2,421 -</u>	<u>37,587 -</u>	<u>40,008</u>
	Market Value as at 31 December	117,745	902,614	1,020,359
Prior year		31/12/2024		
		Unrestricted	Restricted	Total
	Market Value as at 1 January	117,413	1,044,268	1,161,681
	Investment Income	3,279	32,161	35,440
	Distributed to Church	- 3,280 -	32,160 -	35,440
	Purchases of investments during year	-	130,000 -	130,000
	Unrealised Gains / (Losses)	<u>2,753</u>	<u>25,933</u>	<u>28,686</u>
	Market Value as at 31 December	120,165	940,202	1,060,367

Short term

Thornbury Church – 1137265
Annual Report & Accounts 2025

deposits (current asset investments)

CBF General Purposes Deposit	14,304	13,500
Hopkins Restricted Deposit	110,557	90,519
Coventry charity deposit	61,412	59,753
Church Hall CCLA deposit fund	38,429	36,397
Robinson Restricted Deposit	<u>35,450</u>	<u>34,298</u>
Total Current Asset Investments	260,152	234,467

10 Debtors

	31/12/2025	31/12/2024
Debtors – general	4,219	32,890
Debtors - Church Hall Endowment	4,021	2,465
Accrued Interest on investments	1,234	3,097
Prepayments	<u>0</u>	<u>137</u>
Total Debtors	9,474	38,769

The majority of the decreased 2025 balance is due to a prior year VAT reclaim for the St Mary's re-ordering project.

11 Creditors

	31/12/2025	31/12/2024
Creditors – general	19,890	42,490
Creditors - Church Hall Endowment	903	1,903
Other	<u>0</u>	<u>924</u>
Total Creditors	20,793	45,217

The majority of the decreased 2025 balance is due to prior year accrued invoices for the St Mary's re-ordering project.

Thornbury Church – 1137265
Annual Report & Accounts 2025

12 Movement in Funds over year

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
General Funds:						
General fund	58,845	166,909	174,294	6,271	-2,421	55,312
Designated fund	175,144	-	4,031	5,923	-	165,190
Designated Autumn festival	-	7,316	6,468	-848	-	-
Restricted Funds:						
Bells Fund	1,914	1,457	510	-	-	2,861
Bufumbo Fund	8,548	-	-	-	-	8,548
Children / Youth Fund	24,915	161	608	-	-	24,469
Fabric Fund	52,419	-	7,497	-	-	44,921
Flowers Fund	-	630	235	-	-	395
Hopkins Restricted Fund	689,758	18,653	1,159	-	-22,168	685,084
Music / choir Fund	8,009	3,204	1,691	500	-	10,022
Robinson fund	303,423	11,715	7,676	-	-15,419	292,043
Other - Agency	620	-	-	-	-	620
Church Hall General	51,891	35,679	29,814	-	-	57,756
Church Hall Property	210,000	-	-	-	-	210,000
Total Funds	1,585,486	245,726	233,982	-	-40,008	1,557,222

13 Explanation of Funds

We operate 4 types of fund. The General Fund covers day to day income and expenditure and can be used for the whole Parish. The Designated Fund is earmarked for major projects, while the Restricted Funds are for specific expenditure using income raised or donated for such purposes, as detailed in the notes. We no longer have a "Reserves" fund (what we used to think of as "savings"), so we need to keep a surplus and operating balance on our General Fund, sufficient to cover a year of salaries or three to four months of out-goings or any emergency that might arise. For this reason, we now keep a balance of about £70k – £80k on the General Fund. (£55,312 at 2025 end).

General (unrestricted) Fund

Outgoings exceeded income of this fund by £1,461. Two transfers in from the designated funds added to funds as below, but we lost on investments for £2,421 this year.

- autumn festival designated surplus (see below) gained £348
- designated caretaker role where general fund received £5,293

Designated Fund (including Autumn Festival designation)

The Designated Fund holds our reserves, which are available to use on any projects within the Parish at the discretion of the PCC. The Charity Commission require us to identify possible works that will need doing in the near future.

The Autumn festival designation was established to monitor income and expense in relation to this cultural festival and outreach project. It covered the flower festival and the magnificent 'Gesualdo 6' concert. Surplus of £848 was split between music fund and general funds.

During 2025, we transferred some designated money to general funds, £5,293, to fund the caretaker role for 2025. Thus, the balance of designated funds has fallen to £165,190. The PCC has estimated provision for forthcoming projects into the future, with cost estimates as follows:

Caretaker	19,883
Youth Family Worker	90,307
St Paul's fabric	20,000
St Paul's quinquennial	20,000
Eco church design work	<u>15,000</u>
TOTAL DESIGNATIONS	165,190

Restricted Funds

Bufumbo

There was no income on this fund during 2025, which is for our link parish in Uganda. The fund includes a legacy of £5,000 given in 2016 from the will of the late Dr Jean Clark. We are indebted to Fiona and Ken Mitchell, who work tirelessly to continue our active support of Bufumbo. They are working with the Missions Committee to decide how best to spend the balance of £8,548.

Hopkins Fund

The Hopkins Legacy is restricted by the will of the benefactor who left it "to the PCC of St Mary's and St Paul's Thornbury, to be applied both capital and income for such charitable or religious purposes in the said parish as the PCC shall in its absolute discretion think fit". It now stands at £685K. It provides dividend income of approximately £14k per annum, 10% of which the PCC voted to be distributed in the parish as decided annually by the missions committee. Thus, the remaining 90% equity income, as well as the Hopkins deposit account interest can be used to fund other projects and buildings maintenance. The value of the shares decreased by £22K this year. Our investments are administered by CCLA the Church of England investment managers.

Fabric Fund

The fund was generously funded in 2024 with a legacy from George Ford, with restrictions to be spent on the fabric of St Mary's. The use of fabric fund is restricted, and has been used solely for fabric items at St Mary's Church.

Robinson Fund

The fund was opened in June 2019, on receipt of a legacy from the late Nesta Robinson. It is invested with CCLA, split between shares and a deposit fund. The year-end balance in the deposit fund was £35K. The year end valuation of the shares stood at almost £370K, with a decrease of £15k over the year. This fund is also restricted under the terms of the will, to be used for the fabric of St Mary's Church.

Music Fund

This fund holds money for the organist to use on musical matters and is funded by income from choir fees for singing at weddings, and donations, mainly from the concert series. £500 was received in from the Autumn Festival surplus.

Flowers Fund

The fund was established in 2025 and is restricted to income and expenses flowers provision at St Mary's Church.

Bells Fund

The Bells fund has been brought back into PCC accounts. It receives monies from wedding couples, and payments are made from it to the ringers, as required. The current balance has been used for small repairs to the bells.

Children and Youth Fund

This will be spent on the children and youth ministry in the parish, in accordance with a policy to be devised and agreed with Revd Joy. £600 was spent in this way during the year.

Endowment Fund - St Mary's Church Hall

The Church Hall accounts form part of our church accounts. They occupy the fourth column of the income and expense 'SOFA' and the balance sheet includes their details and share of investments.

The Church Hall trustee report is included within the trustee report as presented and 'Notes to the accounts' are included where appropriate. The Hall Committee, as a sub-committee of the PCC is detailed at Appendix C, and they work steadfastly maintaining and running the Church Hall, preparing their own Hall accounts at year end.

Appendix A – Legal and Administrative Information

<i>Name:</i>	Parochial Church Council of the Ecclesiastical Parish of Thornbury
<i>Location:</i>	St Mary's is located in Castle Street, adjacent to the Castle on the edge of the old town; St Paul's is in Hackett Lane, outside the town close to the areas of recent housing development.
<i>Address for correspondence:</i>	Benefice Office St Mary's Church Castle Street Thornbury Bristol BS35 1HQ
<i>PCC Members:</i>	Members who served during the year were as follows: Rev'd Joy Ludlow – Priest-in-Charge Monica Mullinex - Lay Reader Christine Dadd - Deanery Synod representative Michael Dennett - Deanery Synod representative and Churchwarden John Beck - Deanery Synod Representative Robin Gupta – Churchwarden – vice-chair Jenny Ovens – Churchwarden Rosemary Cook Peter Craig James Cryer Martin Davey Lee Halford Elizabeth Jones Michael Keavey Christopher Prince Michael Spiller Tom Usherwood Gill Young
<i>Ex-Officio members</i>	Secretary – Janet Gupta Treasurer – Alistair Jenkins
<i>Status</i>	The Parochial Church Council of the ecclesiastical parish of Thornbury is registered with the Charity Commissioners as registered charity number 1137265
<i>Independent examiner</i>	Ken Mitchell
<i>Bank Investment</i>	National Westminster Bank CCLA Investment Management

Appendix B – Sub-committees and groups reporting to the PCC

Standing Committee

Safeguarding

Health and Safety

Missions Committee, Global and Local Concern

Church Hall Committee

Music at St Mary's

St Mary's Cleaning Team

St Mary's Flowers

St Mary's Holy Mowers

St Mary's Tower Captain and Bell Ringers

St Paul's Flowers and Cleaning

All Age Ministry:

St Mary's All Age services

St Paul's All Age services

Hopscotch

Dads and Kids

Open the Book

Muddy Praise

"Chat" Parish Newsletter

Parish Communication (includes Website and Facebook)

Faith Sharing Team

Thornbury Churches Together representative

Deanery Synod

Pastoral Care including bereavement support and home Holy Communion

Environment Champions

Mothers' Union

St Mary's CofE VA Primary School

Marriage Reflection

Life Events including Baptism, Weddings and Funerals

Catering Team

Out and About

Sunday Lunches

Community Activities

A report of the work of these committees and associated groups is made within the Annual Review of 2024.

Appendix C – Hall Management

Custodian Trustee:

Gloucester Diocesan Trust

Managing Trustee:

Thornbury Parochial Church Council

Hall Sub-committee:

Joint Chairmen: Mr A Mullinex & Mrs J Geal

Treasurers: Miss A Edwards

Secretary: Mrs C Ball

Mrs M Stephens

Mrs H Bullock

Two Vacancies for User Representatives

(Co-opted)

Ex-Officio:

Priest in Charge: Revd Joy

Church Warden: Mrs J Ovens