

**The Parochial Church Council
The Church of St. Mary the Virgin, Thame**

Report and Financial Statements

for the year ended 31 December 2025

St Mary's Parochial Church Council, Thame

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St Mary's Parochial Church Council, Thame
Legal and administrative information
for the year ended 31 December 2025

Reference and Administrative Details of the Charity

St Mary's Parochial Church Council, Thame (registered charity number 1129373) is responsible for the day-to-day administration of the assets and the church of St. Mary the Virgin, Thame. The church forms part of the Thame Valley Team Ministry in the Diocese of Oxford, and now operates as Thame Church along with Barley Hill Church and St Catherine's Towersey.

The charity's address is:

Thame Church Office
Thame Barns Centre
Church Road
Thame
OX9 3AJ

The charity is administered by the members of the Parochial Church Council (PCC). However, between PCC meetings various working teams operating under the overall guidance of the Chairman conduct the day-to-day business of the parish. In particular, the PCC has delegated many of its day-to-day responsibilities to an informal Joint Church Council (JCC) working together with two other parishes in the Benefice. The JCC has a Standing Committee that meets between main council meetings.

The members of the PCC hold their position either ex-officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

Members of the PCC - ex officio

Team Rector	Reverend Michael Reading	
Team Vicar	Reverend Andy McCulloch	
Associate Minister	Reverend Heather McCulloch	(Appointed 27/07/2025)
Associate Minister	Reverend Graham Choldcroft	
Curate	Reverend Emma Endean-Mills	(Resigned 17/07/2025)
Churchwardens	David Brown Sue Lay	(Appointed on 29/04/2025)
Diocesan Synod Representative	David Brown Vicki Reay David Gurney	(Resigned 09/05/2025) (Resigned 26/11/2025)
PCC Minute Secretary	Jackie Hurst	

St Mary's Parochial Church Council. Thame
Legal and administrative information
for the year ended 31 December 2025 (continued)

Members of the PCC - elected

Treasurer	Natasha Challoner	
	Sharon Bond	
	Linda Ferris	
	Matthew Fearon	(Resigned 21/07/2025)
	Margaret Jewson	
	Sue Lay	
	Rosalie Gibson	
	David Gurney	(Resigned 26/11/2025)
	Robert Ridgway	
	Sian Stratton	
	Graeme Parker	(Appointed 29/04/2025)

Other relevant organisations

Custodian Trustees	The Diocesan Trustees (Oxford) Limited Church House Oxford Langford Locks Kidlington OX5 1GF
Independent examiners	Mercer Lewin Chartered Accountants & Business Advisors 6-7 Citibase, New Barclay House 234 Botley Rd Oxford OX2 0HP
Investment Advisors	CCLA Investment Management Limited One Angel Lane London EC4R 3AB
Bankers	Barclays Bank plc 34 Market Square Aylesbury HP20 1TW CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

St Mary's Parochial Church Council, Thame
Report of the Parochial Church Council
for the year ended 31 December 2025

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2025. The PCC has adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (2015) issued by the Charity Commission in preparing the annual report and financial statements of the charity, the Charities Act 2011, the Charities SORP and FRS 102.

Structure, governance and management

St. Mary's Parochial Church Council registered with the Charity Commission (number 1129373) on 1 May 2010 under the name The Parochial Church Council of The Ecclesiastical Parish of St Mary The Virgin Thame. St. Mary's Parochial Church Council is the charity's working name. It is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006.

Aim and Purpose

St. Mary's Parochial Church Council (PCC) has the responsibility of assisting the Rector, the Reverend Mike Reading, and the Team Vicar, the Reverend Andy McCulloch, and the Associate Minister, the Reverend Heather McCulloch, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the worshipping community of St. Mary's. The PCC works closely with the Rector and Team Vicar to decide how the services can embrace and be relevant to all of the community of Thame, including families and children. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. When planning our activities for 2023 the incumbent and PCC have considered the Charity Commission's guidance on public benefit and been mindful of the need to reach as many people as possible throughout the parish through a range of services and other activities, where there is teaching about Jesus, worship and prayer. In addition to the regular services, marriage preparation groups and baptism preparations - individually in the home and together as groups are held frequently.

Achievements and Performance

GOVERNANCE & STRUCTURE

The new governance structure for St Mary's, Barley Hill and St Catherine's churches, implemented during 2023, continues to provide an informal Joint Church Council (JCC) and a Standing Committee to manage the running and finances of the combined churches, whilst retaining the legal structures of the existing PCCs. The combined churches operate under the informal name 'Thame Church' whilst retaining legal structures and reports.

We have continued discussions to formally merge the three parishes, with advice and guidance from Oxford Diocese and the agreement of the Church Commissioners. We hope to conclude this process during 2026 and reduce the governance burden and significantly simplify the financial procedures for the 3 parishes through them becoming the integrated Parish of Thame.

WORSHIP & PRAYER

Weekly church attendance is typically 155 adults, 16 children and with around 18 watching online across the two services. During the year there have been 19 baptisms and birth thanksgivings (2024: 11), 8 weddings (2024: 5), 31 funerals in St. Mary's (2024: 17) and 8 services at the crematorium (2024: 9). There were also 25 committal of ashes services during the year (2024: 25). The funerals held at St Mary's were attended by 2,336 people during the year.

Our online Morning Prayer continues to be well supported with around 15 people attending mid-week. Prayer ministry was also introduced at the end of our 9am services. We joined in with churches from across Thame in a week of 24/7 Prayer during September as well as the quarterly United.Ignited prayer, worship and prayer ministry gatherings.

CHILDREN & FAMILIES

Our volunteers have continued to deliver weekly kids church, monthly all-age services, weekly toddler group Sparklers (with around 80 parents/carers and toddlers) and regular assemblies at Barley Hill School.

The position of Children and Families Ministry Leader was being supported by a grant from Oxford Diocese on a decreasing scale over 3-years while funds were raised from the congregation. After 2 years however, despite new regular giving, due to some regular givers moving away or dying, as well as inflation, our overall income did not increase in real terms. It was therefore necessary to make this position redundant at the end of 2025.

YOUTH

We have continued without a volunteer youth leader this year, with Heather bringing a focus to this ministry since joining in July. We paused our Sunday morning youth group at the 11am service, which was only attracting 2-4 young people each week. We instead started an evening youth group, Elevate Youth, which has around 9 young people, 3 of whom are hoping to be baptised early in 2026. A great team of volunteers support the young people and we join Cornerstone youth (another church within Thame) for some of their regular social/chill gatherings. We will also join them for a youth weekend away in 2026 and we hope to organise a mission trip for 2027.

SMALL GROUPS & PASTORAL CARE

Our many small groups (currently 12) continue to provide valuable discipleship and pastoral support to a significant proportion of our congregation. Sermon series, such as the Practicing the Way disciplines of Generosity and Solitude, were supported by small groups using the associated teaching material/videos. Leaders meet termly for encouragement, training and to facilitate communication.

The more formal organisation of Pastoral Care is ongoing and being headed up by Heather and Graham. This year Graham trialled a Grief Café to support people who have been bereaved. This as well as Grave Talk (an opportunity to consider death, dying and funeral arrangements) are planned for 2026. Those in local care homes are visited through our Anna Chaplain and we also run regular services at two local care homes and a retirement estate.

MISSION & EVANGELISM

As well as Sparklers being a key outreach to local families, our regular lunch and talk for older people (55+) continues to flourish, supporting over 60 people each month.

Easter Experience welcomed around 450 children from Barley Hill and John Hampden schools to the church for a creative, interactive telling of the Easter Story.

The church co-ordinated annual events such as Music in the Park's free drop off and craft activities, and supported Carols Around the Tree enabling hundreds to gather to sing carols on Christmas Eve. Key community events at Towersey are also supported by the church including the May Festival and Church Fete.

We ran a stall at the town's Christmas Tree Light Switch-On event giving out chocolates and leaflets for Christmas services. This was an excellent opportunity to engage with the local community and successfully promoted services.

The PCC allocates 10% of its general giving to support mission partners both in the UK and overseas. Each month one of these groups gives a short update/presentation to the 9am and 11am services.

ECO CHURCH

Having received our Bronze Eco Church Award at the end of 2024 our EcoAction Group continues to focus on taking steps to make the culture, buildings, churchyard and purchasing more caring towards creation. Significant work has been put towards moving to an air-source heat pump for heating St Mary's.

COMMUNICATIONS

With the help of one of our young adults we launched an Instagram account. This has significantly increased our social media presence, helping draw younger adults to services and increase people's awareness of what the church does and is. Our systems and processes for communicating with church building hirers, including weddings and funerals, have been improved significantly. Our Operations Manager has overseen these as well as developing our printed material, including a new Welcome Leaflet and Marriage Booklet.

FACILITIES

We engaged our architect and a quantity surveyor to produce a cost plan for a phased approach to the quinquennial works in readiness for fundraising in 2026. We also commissioned a report on replacing the heating system, which has concluded that an air source heat pump is the best approach, coupled ideally with solar panels.

Negotiations of the expired lease for The Barns Centre, between the church, the Barns Centre Charity and the Town Council (who co-own the centre with the church) are ongoing.

ECUMENICAL RELATIONSHIPS

Thame Church joined other local churches to support Impact Thame's Lighten Up Party and Holiday Club which were successful. We have combined efforts with Cornerstone Church for our youth. The United.Ignited quarterly gatherings of all churches in Thame for worship, prayer and ministry have also continued, with all 7 churches being represented.

All this ministry is only possible with the incredible generosity of many in our community who faithfully serve and give their time and money. We are immensely grateful to all who have helped. We give thanks to God for all he has done and for all his provision throughout the year.

Mike Reading (Team Rector), Andy McCulloch (Team Vicar) and Heather McCulloch (Associate Minister)
Thame Church

Financial Review

Income for the year totalled £337,766, a decrease of £31,960 over last year. There was some increase in regular giving but the decrease was substantially due to a one-off gift to develop Youth Ministry in 2024. In addition, in 2024 there was a one-off grant received from Friends of St Mary's which has now been wound up.

Expenditure of £332,717 was £51,098 higher than in 2024. This was principally due to the first full year of a part-time Operations Manager.

The net position before investments losses in 2025 therefore was a surplus of £5,409 compared with a surplus last year of £88,107.

There was no capital spending in 2025.

Bank balances at the year-end increased from the previous year by £13,942 at £241,876.

The PCC has a reserves policy of seeking to hold in its Unrestricted Fund a continuing minimum of 3 months' running costs including salary and expenses. At 31st December 2025, the balance on the Unrestricted Fund was £47,908, equivalent to around 1 & 3/4 months running costs.

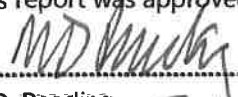
Statement of Trustees' Responsibilities for the year ended 31 December 2025

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the accounts on the going-concern basis unless it is inappropriate to presume that the Trust will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the Accounts comply with the Charities Act 2011 (the 2011 Act). They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the PCC on 8th March 2026 and signed on its behalf by:


.....
M.D. Reading
(Trustee)

St Mary's Parochial Church Council, Thame
Independent Examiners' Report to St Mary's Parochial Church Council

I report to the trustees on my examination of the financial statements of St Mary's Thame Parochial Church Council ("the charity") for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 18 Mar 26

A Churchill Stone FCA DChA
Mercer Lewin Ltd
6-7 Citibase
New Barclay House
234 Botley Rd
Oxford
OX2 0HP

St Mary's Parochial Church Council, Thame
Statement of Financial Activities
for the year ended 31 December 2025

		Unrestricted	Restricted	Endowment	2025	2024
	Note	Funds	Funds	Funds	Total	Total
		£	£	£	Funds	Funds
					£	£
Income from:						
Donations and legacies	2	239,779	15,535	-	255,314	296,519
Charitable activities	3	71,100	-	-	71,100	62,937
Investments	4	<u>6,431</u>	<u>4,921</u>	<u>-</u>	<u>11,352</u>	<u>10,270</u>
Total		<u>317,310</u>	<u>20,456</u>	<u>-</u>	<u>337,766</u>	<u>369,726</u>
Expenditure on:						
Raising funds		-	-	-	-	-
Church Activities	5	<u>314,568</u>	<u>18,149</u>	<u>-</u>	<u>332,717</u>	<u>281,619</u>
Total		<u>314,568</u>	<u>18,149</u>	<u>-</u>	<u>332,717</u>	<u>281,619</u>
Net income before gains and losses on investments		2,742	2,307	-	5,049	88,107
Net (losses)/gains on investments	11	<u>-</u>	<u>-</u>	<u>(7,081)</u>	<u>(7,081)</u>	<u>3,963</u>
Net income/(expenditure)		2,742	2,307	(7,081)	(2,032)	92,070
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		2,742	2,307	(7,081)	(2,032)	92,070
Balance brought forward at 1 January 2025		<u>281,643</u>	<u>74,861</u>	<u>177,103</u>	<u>533,607</u>	<u>441,537</u>
Balance carried forward at 31 December 2025		<u>284,385</u>	<u>77,168</u>	<u>170,022</u>	<u>531,575</u>	<u>533,607</u>

St Mary's Parochial Church Council, Thame
Statement of Financial Activities
for the year ended 31 December 2025

		Unrestricted	Restricted	Endowment	2024
	Note	Funds	Funds	Funds	Total
Prior Year		£	£	£	Funds
					£
Income from:					
Donations and legacies	2	291,732	4,787	-	296,519
Charitable activities	3	62,937	-	-	62,937
Investments	4	<u>5,464</u>	<u>4,806</u>	<u>-</u>	<u>10,270</u>
Total		<u>360,133</u>	<u>9,593</u>	<u>-</u>	<u>369,726</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable Activities	5	<u>276,464</u>	<u>5,155</u>	<u>-</u>	<u>281,619</u>
Total expenditure		<u>276,464</u>	<u>5,155</u>	<u>-</u>	<u>281,619</u>
Net income before gains and losses on investments		83,669	4,438	-	88,107
Net gains on investments	11	<u>-</u>	<u>-</u>	<u>3,963</u>	<u>3,963</u>
Net income/(expenditure)		83,669	4,438	3,963	92,070
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		83,669	4,438	3,963	92,070
Balance brought forward at 1 January 2024		<u>197,974</u>	<u>70,423</u>	<u>173,140</u>	<u>441,537</u>
Balance carried forward at 31 December 2024		<u>281,643</u>	<u>74,861</u>	<u>177,103</u>	<u>533,607</u>

St Mary's Parochial Church Council, Thame
Balance Sheet
as at 31 December 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		133,376		137,419
Investments	11		<u>170,022</u>		<u>177,103</u>
			303,398		314,522
Current assets					
Debtors	12	11,002		5,707	
Cash at bank and in hand	13	<u>241,876</u>		<u>227,934</u>	
		252,878		233,641	
Creditors: amounts falling due within one year	14	<u>(19,701)</u>		<u>(14,556)</u>	
Net current assets			<u>233,177</u>		<u>219,085</u>
Provisions	15		<u>(5,000)</u>		<u>-</u>
Net assets			<u>531,575</u>		<u>533,607</u>
Funds					
Unrestricted funds	19		47,908		69,376
Unrestricted Designated funds	19		236,477		212,267
Restricted funds	19		77,168		74,861
Endowment (Capital) funds	11		<u>170,022</u>		<u>177,103</u>
Total funds			<u>531,575</u>		<u>533,607</u>

The financial statements were approved and authorised for issue by the PCC on 8th March 2026 and signed on their behalf by:



Natasha Challoner

The notes on pages 12 to 25 form an integral part of these financial statements

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025

1. ACCOUNTING POLICIES

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' revised 2019 and applicable accounting standards.

1.2. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Parochial Church Council in furtherance of its general objectives and which have not been designated for any other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments, as well as long-term assets that are expendable if required. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to any such fund are charged against the fund.

Investment income and gains are allocated to the appropriate fund.

1.3. Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

Investment income is included when receivable.

1.4. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

1. ACCOUNTING POLICIES (CONTINUED)

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land	-	Nil
Buildings*	-	-Nil
Plant for church use	-	33.33% straight line to 10% straight line. All new acquisitions are at 25% straight line
Office equipment	-	33.33% straight line

*No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

It is the policy of the Charity to capitalise new assets costing more than £1,000.

1.6. Investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

1.7. Going concern

These financial statements are prepared on the going concern basis. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, and are not aware of any material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

1.8. Level of rounding

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

1.10 Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.11 Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.12. Judgements and estimations

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The trustees consider the depreciation policy to be the most significant estimate. This is based on the useful life of the assets (note 1.5)

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

2. DONATIONS AND LEGACIES

	Unrestricted	2025 Designated	Restricted	2025 Total All Funds
	£	£	£	£
Regular Giving	148,598	-	-	148,598
Gift Aid recovered	36,290	-	-	36,290
Cash collections	14,501	-	-	14,501
Sundry donations	<u>17,839</u>	<u>22,551</u>	<u>15,535</u>	<u>55,925</u>
	<u>217,228</u>	<u>22,551</u>	<u>15,535</u>	<u>255,314</u>

	Unrestricted	2024 Designated	Restricted	2024 Total All Funds
	£	£	£	£
Regular Giving	144,726	-	-	144,726
Gift Aid recovered	27,711	6,250	-	33,961
Cash collections	14,736	-	1,741	16,477
Sundry donations	<u>17,045</u>	<u>81,264</u>	<u>3,046</u>	<u>101,355</u>
	<u>291,732</u>	<u>87,514</u>	<u>4,787</u>	<u>296,519</u>

3. CHARITABLE ACTIVITIES

	Unrestricted	Designated	2025 Total All Funds	Unrestricted	Designated	2024 Total All Funds
	£	£	£	£	£	£
Funeral & churchyard	23,794	-	23,794	17,924	-	17,924
Wedding fees	4,853	-	4,853	1,675	-	1,675
Grants	9,667	-	9,667	17,333	-	17,333
Inter-Parish Transfers	22,754	-	22,754	19,546	-	19,546
Misc. Income	<u>1,763</u>	<u>8,269</u>	<u>10,032</u>	<u>2,894</u>	<u>3,565</u>	<u>6,459</u>
	<u>62,831</u>	<u>8,269</u>	<u>71,100</u>	<u>59,372</u>	<u>3,565</u>	<u>62,937</u>

4. INVESTMENTS

	Unrestricted	Restricted	2025 Total All Funds	Unrestricted	Restricted	2024 Total All Funds
	£	£	£	£	£	£
Bank interest	6,180	-	6,180	5,083	-	5,083
Investment fund income	<u>251</u>	<u>4,921</u>	<u>5,172</u>	<u>381</u>	<u>4,806</u>	<u>5,187</u>
	<u>6,431</u>	<u>4,921</u>	<u>11,352</u>	<u>5,464</u>	<u>4,806</u>	<u>10,270</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

5. CHURCH ACTIVITIES

Current year	Unrestricted	2025 Designated	Restricted	2025 Total All Funds	2024 Total All Funds
	£	£	£	£	£
Grants (Note 6)	15,740	-	12,335	28,075	20,814
Direct Costs					
Parish share	132,812	-	-	132,812	122,841
Ministry Team expenses	6,923	-	-	6,923	5,138
Children and family costs	26,497	-	-	26,497	29,799
Church running expenses	43,015	676	25	43,716	39,935
Church maintenance	10,416	7,565	815	18,796	14,068
Depreciation on plant	4,043	-	-	4,043	6,167
Upkeep of churchyard	9,777	-	2,006	11,783	6,875
Support and Governance Costs (Note 7)	<u>53,735</u>	<u>3,369</u>	<u>2,968</u>	<u>60,072</u>	<u>35,982</u>
	<u>302,958</u>	<u>11,610</u>	<u>18,149</u>	<u>332,717</u>	<u>281,619</u>

Prior Year	Unrestricted	2024 Designated	Restricted	2024 Total All Funds
	£	£	£	£
Grants (Note 6)	18,200	-	2614	20,814
Direct Costs				
Parish share	122,841	-	-	122,841
Ministry Team expenses	5,138	-	-	5,138
Children and Family costs	29,799	-	-	29,799
Church running expenses	39,530	-	405	39,935
Church maintenance	3,320	9,812	936	14,068
Depreciation on plant	6,167	-	-	6,167
Upkeep of churchyard	5,675	-	1,200	6,875
Support and Governance Costs (Note 7)	<u>35,982</u>	<u>-</u>	<u>-</u>	<u>35,982</u>
	<u>266,652</u>	<u>9,812</u>	<u>5,155</u>	<u>281,619</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

6. GRANTS - MISSIONARY & CHARITY GIVING

	2025			2025	2024
	Unrestricted	Designated	Restricted	Total All Funds	Total All Funds
	£	£	£	£	£
Missionary societies Overseas	13,940	-	12,335	26,275	19,014
Missionary societies (UK)	<u>1,800</u>	<u>-</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
	<u>15,740</u>	<u>-</u>	<u>12,335</u>	<u>28,075</u>	<u>20,814</u>

The above totals include the following payments over £500:

Grants	Unrestricted	Restricted	2025 Total All Funds	2024 Total All Funds
	£	£	£	£
Church Missionary Society	3,600	-	3,600	3,700
Christian Solidarity Worldwide	500	-	500	1,500
Clinic Senegal	3,600	-	3,600	3,700
Daughters of Cambodia	3,600	-	3,600	3,700
Impact Thame	1,300	-	1,300	1,100
Prison Fellowship	500	-	500	700
Red Kite Family Centre	-	803	803	705
S.I.M.	3,600	-	3,600	3,700
Spurgeons	-	803	803	-
Stephen McGoldrick	-	9,625	9,625	500
The Children's Society	-	-	-	705
Toybox	<u>-</u>	<u>803</u>	<u>803</u>	<u>705</u>
	<u>16,700</u>	<u>12,034</u>	<u>28,734</u>	<u>20,715</u>

Note: £1,000 was realised from a prior year provision.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

7. SUPPORT AND GOVERNANCE COSTS

	2025		2025	2024
	Unrestricted	Designated	Restricted	Total All Funds
	£	£	£	£
Independent examination fee	540	-	-	540
Office staff salaries	43,890	-	-	43,890
Printing & stationery	2,111	-	-	2,111
Legal Fees	-	-	2,968	2,968
Office Rent	2,625	-	-	2,625
Victoria Mead	<u>4,569</u>	<u>3,369</u>	<u>-</u>	<u>7,938</u>
	<u>53,735</u>	<u>3,369</u>	<u>2,968</u>	<u>60,072</u>
				<u>35,982</u>

8. RELATED PARTY TRANSACTIONS

No members of the Parochial Church Council received or waived any emoluments during the year (previous year: £Nil).

Out of Pocket expenses have been paid to P Stratton, who is related to S Stratton (Trustee).

Ordained members of the clergy receive their stipends directly from the Church of England.

Related party transactions are as follows:

	2025	2024
	£	£
Donations made by trustees	11,832	13,062
Donations made by connected persons	4,200	1,800
Out of pocket expenses reimbursed to trustees	3,390	1,858
Out of pocket expenses reimbursed to connected persons	899	798

	Number	Number
Number of trustees making donations	13	13
Number of connected persons making donations	3	1
Number of trustees with expenses reimbursed	2	2
Number of connected persons with expenses reimbursed	1	1

9. STAFF COSTS

	2025	2024
	Total	Total
	£	£
Wages and Salaries	67,933	52,563
Pension Contributions	<u>3,386</u>	<u>2,767</u>
	<u>71,319</u>	<u>55,330</u>

No employee had emoluments (as defined for taxation purposes) of over £60,000 in the year.
Salaried staff are included in the Church Workers Pension Fund.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

9. STAFF COSTS (CONTINUED)

The average number of employees, analysed by function was:

	2025 Number	2024 Number
Management and administration of the charity	1	1
Children and Families Ministry Leader	1	1
Cleaner	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

10. TANGIBLE FIXED ASSETS

	Freehold 8 Victoria Mead £	Freehold Clacken Meadow £	Freehold 50% Thame Barns £	Plant for church use £	Office equipment £	Total £
Cost or Valuation						
At 1 January 2025	135,513	6,360	50,000	74,852	2,125	268,850
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As 31 December 2025	<u>135,513</u>	<u>6,360</u>	<u>50,000</u>	<u>74,852</u>	<u>2,125</u>	<u>268,850</u>
Depreciation						
At 1 January 2025	44,243	-	17,077	67,986	2,125	131,431
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,043</u>	<u>-</u>	<u>4,043</u>
At 31 December 2025	<u>44,243</u>	<u>-</u>	<u>17,077</u>	<u>72,029</u>	<u>2,125</u>	<u>135,474</u>
Net book values						
At 31 December 2025	<u>91,270</u>	<u>6,360</u>	<u>32,923</u>	<u>2,823</u>	<u>-</u>	<u>133,376</u>
At 31 December 2024	<u>91,270</u>	<u>6,360</u>	<u>32,923</u>	<u>6,866</u>	<u>-</u>	<u>137,419</u>

8 Victoria Mead (St Mary's Curate's accommodation) and Clacken Meadow (5.3 acres of agricultural land) are capitalised at their net realisable value as at 31 December 1997, which is the deemed cost under FRS15 transitional provisions, under which the property's 1997 valuation has not been updated.

The partial freehold of the Thame Barns is stated at its net initial cost (1990), which is the deemed cost under FRS15 transitional provisions.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

11. INVESTMENTS

	Balance at 1 January 2025	Losses on Revaluation	Balance at 31 December 2025
	£	£	£
All Saints church fund:	38,923	1,556	37,367
Chancel repair liability fund:	<u>138,180</u>	<u>5,525</u>	<u>132,655</u>
	<u>177,103</u>	<u>7,081</u>	<u>170,022</u>

All investment fund assets were held on behalf of the parish by the Central Board of Finance of the Church of England (The CBF Church of England Funds). The Central Board of Finance of the Church of England is a charity (No. 248711) and a company limited by guarantee (registered in England No. 136413).

All investments are held within the United Kingdom and invested in the CBF Church of England Investment Fund.

All Saints Church Fund. The Church Hall had been built at the turn of the century at a site roughly mid-way between St. Mary's and what was then Thame's second parish church (All Saints) and was shared between the two churches. It was, however, never really a suitable location for either church's activities. With the closure of All Saints and the transfer of its assets to St. Mary's, the opportunity was taken to sell the Church Hall to the Thame Players. Thame Barns was re-developed as a considerably more convenient substitute - the Barns are adjacent to the churchyard.

The **Chancel Repair Fund** is to provide funds for maintenance, repairs and restoration of the chancel of the church.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

12. DEBTORS

	2025	2024
	Total All	Total All
	Funds	Funds
	£	£
Other debtors	4,453	2,175
Gift Aid recoverable	3,817	1,551
Prepayments	<u>2,732</u>	<u>1,981</u>
	<u>11,002</u>	<u>5,707</u>

13. CASH AT BANK AND IN HAND

	2025	2024
	£	£
Barclays Current Account	18,750	26,748
CAF Deposit Accounts	45,620	92,816
CAF Current Account	12,506	18,370
CCLA	<u>165,000</u>	<u>90,000</u>
	<u>241,876</u>	<u>227,934</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	Total All	Total All
	Funds	Funds
	£	£
Trade creditors	4,304	774
Accruals	13,338	11,072
Other Creditors	<u>2,059</u>	<u>2,710</u>
	<u>19,701</u>	<u>14,556</u>

15. PROVISIONS

	2025	2024
	Total All	Total All
	Funds	Funds
	£	£
Provision for Purchase of Sound Equipment in future years	<u>5,000</u>	<u>-</u>
	<u>5,000</u>	<u>-</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

16.ANALYSIS AND RECONCILIATION OF MOVEMENTS ON NON-ENDOWMENT FUNDS

	Unrestricted	2025 Designated	Restricted	2025 Total All Funds	2024 Total All Funds
	£	£	£	£	£
Income	286,490	30,820	20,456	337,766	369,726
Expenditure	<u>(302,958)</u>	<u>(11,610)</u>	<u>(18,149)</u>	<u>(332,717)</u>	<u>(281,619)</u>
Surplus before transfers	<u>(16,468)</u>	<u>19,210</u>	<u>2,307</u>	<u>5,049</u>	<u>88,107</u>
Transfers	(5,000)	5,000	-	-	-
Balance b/f at 1 January 2025	<u>69,376</u>	<u>212,267</u>	<u>74,861</u>	<u>356,504</u>	<u>268,397</u>
Balance c/f at 31 December 2025	<u>47,908</u>	<u>236,477</u>	<u>77,168</u>	<u>361,553</u>	<u>356,504</u>
Represented by:					
Net Current Assets	5,802	145,207	77,168	228,177	219,085
Fixed Assets	<u>42,106</u>	<u>91,270</u>	<u>-</u>	<u>133,376</u>	<u>137,419</u>
	<u>47,908</u>	<u>236,477</u>	<u>77,168</u>	<u>361,553</u>	<u>356,504</u>

Detailed splits of the movements within the individual Designated and Restricted funds can be found in Notes 17 and 18.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

17. FULL RECONCILIATION OF MOVEMENTS ON DESIGNATED FUNDS

	Victoria Mead Fund £	Sound System Fund £	Restoration Fund £	Youth Work £	2025 Total £	2024 Total £
Income	-	-	29,480	1,340	30,820	91,079
Expenditure	(3,369)	-	(7,565)	(676)	(11,610)	(9,812)
Surplus/(deficit) before transfers	<u>(3,369)</u>	<u>-</u>	<u>21,915</u>	<u>664</u>	<u>19,210</u>	<u>81,267</u>
Transfers from/(to) Unrestricted funds	(65,000)	5,000	65,000	-	5,000	(1,563)
Balance b/f At 1 January 2025	<u>93,822</u>	<u>-</u>	<u>87,195</u>	<u>31,250</u>	<u>212,267</u>	<u>132,563</u>
Balance c/f at 31 December 2025	<u>25,453</u>	<u>5,000</u>	<u>174,110</u>	<u>31,914</u>	<u>236,477</u>	<u>212,267</u>

AIM AND USE OF DESIGNATED FUNDS

The Charity utilises the following designated funds:

Restoration Fund

The aim of the Restoration Fund is to provide a reserve of monies large enough to fund the ongoing costs of conservation and restoration to the listed fabric of the church of St. Mary the Virgin, Thame. The church is owned by the Church Commissioners, but its care and conservation is the responsibility of the Parochial Church Council.

Sound System Fund

The Sound System Fund has been established to make provision for the a replacement system in St Mary's Church for such time as the current system is no longer operational.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

Youth Ministry Fund

This fund was created in 2024 from an anonymous donation, not restricted, but given in hope that it can be designated as seed funding for a Youth Minister if an appointment is made in the future, or other future youth ministry as the PCC may determine.

Victoria Mead Fund

This money is to be used for the upkeep and maintenance of 8 Victoria Mead (Curate's House). The funds originate from rents received from tenants who lease the house during periods of no curate occupation.

18. FULL RECONCILIATION OF MOVEMENTS ON RESTRICTED FUNDS

	All Saints Fund £	Charity Fund £	Organ Fund £	Church yard Fund £	Chancel Repair Fund £	2025 Total £	2024 Total £
Income	1,081	12,336	620	2,580	3,839	20,456	9,593
Expenditure	<u>(2,968)</u>	<u>(12,360)</u>	<u>(815)</u>	<u>(2,006)</u>	<u>-</u>	<u>(18,149)</u>	<u>(5,155)</u>
Surplus/(deficit) Before transfers	(1,887)	(24)	(195)	574	3,839	2,307	4,438
Fund transfers	-	-	-	-	-	-	-
Balance b/f At 1 January 2025	<u>12,213</u>	<u>4,174</u>	<u>23,300</u>	<u>-</u>	<u>35,174</u>	<u>74,861</u>	<u>70,423</u>
Balance c/f At 31 December 2025	<u>10,326</u>	<u>4,150</u>	<u>23,105</u>	<u>574</u>	<u>39,013</u>	<u>77,168</u>	<u>74,861</u>

AIM AND USE OF RESTRICTED FUNDS

The Charity utilises the following restricted funds:

Organ Fund

The aim of the Organ Fund is to provide a reserve of monies large enough to fund the ongoing costs of repairs, servicing and restoration/replacement for the organ of the church of St. Mary the Virgin, Thame.

Funds are raised through a charge for the provision of organ music in wedding and funeral services. Funds are spent solely on the church organ, but expenses do not necessarily arise every year.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2025 (continued)

All Saints Fund

May be used for furthering the religious and charitable purposes of the Church of England in the Parish of Thame.

Chancel Repair Fund

The aim of this fund is to provide funds for maintenance, repairs and restoration of the chancel of the church and for no other purpose.

Charity and Welfare Fund

To be used for the charity and welfare of communicants of the Parish of St. Mary the Virgin, Thame. No fundraising activity is undertaken and expenses do not necessarily arise every year.

Churchyard Fund

The aim of this fund is to provide funds for large items of maintenance, repairs and restoration of the churchyard. Funds are raised through donations and expenses do not necessarily arise every year.

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	2025 Designated	Restricted	Endowment	2025 Total All Funds	2024 Total All Funds
	£	£	£		£	£
Tangible Assets	42,106	91,270	-	-	133,376	137,419
Investments	-	-	-	170,022	170,022	177,103
Current Assets	20,333	152,048	80,497	-	252,878	233,641
Creditors Falling due within One Year	(14,531)	(1,841)	(3,329)	-	(19,701)	(14,556)
Provisions	-	(5,000)	-	-	(5,000)	-
	<u>47,908</u>	<u>236,477</u>	<u>77,168</u>	<u>170,022</u>	<u>531,575</u>	<u>533,607</u>