

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

Report and Financial Statements

for the year ended 31 December 2021

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 2021

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.

The charity's address is:

St. Mary's Parish Office
 Thame Barns Centre
 Church Road
 Thame
 Oxon
 OX9 3AJ

The charity is administered by the members of the PCC. However, between major parochial meetings various working teams operating under the overall guidance of the Chairman conduct the day-to-day business of the parish.

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
Associate Minister	Graham Choldcroft
Churchwardens	David Brown Helena Fickling
Deanery Synod Representatives	Nick Carter David Brown Rosalie Gibson Vicki Reay
PCC Minute Secretary	Jackie Hurst
Family & Community Development leader	Sian Stratton

St Mary's Parochial Church Council. Thame
Legal and administrative information
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Members of the PCC - elected

Treasurer	Richard Deith
St. Mary the Virgin	Susan Bennett Aimie Chapple Linda Ferris Margaret Jewson Rosalie Gibson David Gurney Robert Paterson Robert Ridgway Gordon Taylor Kevin Wallis Pete Stratton Sharon Bond

Other relevant organisations

Custodian Trustees	The Diocesan Trustees (Oxford) Limited Church House Oxford Langford Locks Kidlington OX5 1GF	
Independent examiners	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	
Bankers	Barclays Bank plc 34 Market Square Aylesbury HP20 1TW	CCLA Investment Management Limited The CBF Church of England Funds 80 Cheapside London EC3V 6DZ
	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	Thame Community Bank Thame Town Hall High Street Thame OX9 3DP (Part of Swan Credit Union)

St Mary's Parochial Church Council, Thame
Report of the Parochial Church Council
for the year ended 31 December 2021

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2021. 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 112937) 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 incumbent, the Reverend Mike Reading, 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 incumbent 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 2021 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

Worship and Prayer

The weekly pattern of Sunday services has had some changes over the previous twelve months, reflecting the changes of meetings following lockdowns due to Covid and due to the departure of Revd Rachel Cross as Team Vicar which has temporarily reduced the number of clergies in the team. We have a weekly 8am 1662 Holy Communion; followed by a joint 10.15am Morning Service/ Holy Communion service that includes the congregations of St Mary's, Barley Hill and St Catherine's (Towersey) churches, where children are in church for the start of the service, but then those aged four years and over leave for their Kids Church activity (with younger ones staying in church with parents); the 1662 Evening Prayer now meets monthly on 2nd Sundays at the earlier time of 3pm, and we presently have two evening services each month that alternate in styles between contemplative and more contemporary worship. Baptisms are held regularly, mainly during the 10.15 service, and the midweek Sparklers service now meets weekly to ensure that families and carers have a regular more predictable pattern of activity.

**St Mary's Parochial Church Council, Thame
Report of the Parochial Church Council
for the year ended 31 December 2021**

Achievements and Performance (continued)

There are now 202 parishioners on the Church electoral register (2020: 207). Weekly church attendance: although an exact figure is difficult to state because systems only allow us to view the number of devices logged on during each service, we believe that attendance at Church Online and in person is typically 200-250 people at the main 10.15 service on Sundays (2020: 200-250); this number is much higher at Easter, Christmas and, for example, the Civic Service.

As well as the normal services, the community is enabled and welcomed to celebrate God's goodness on special occasions; through baptism God is praised and thanked for the gift of new life and in marriage public vows are exchanged with God's blessing. At funeral services family and friends express their grief but also give thanks to God for the life now complete. During the year there have been 18 baptisms (2020: 5), 12 weddings (2020: 0), 62 funerals (2020: 44) in St. Mary's and 11 services at the crematorium (2020: 16).

Representative members of the PCC sat on the Aston and Cuddesdon Deanery Synod. This provides the PCC with an important link between the parish and the wider structures of the church. Issues discussed in the last year have included personal discipleship plans for church members and innovative ways of fundraising using new technology.

Pastoral Care

As a church, we are committed to serving the town of Thame how and when we can. We do this through our children's groups (as described above), involvement by members of the church in numerous aspects of service within the town – as school governors, councillors and members of the housing authority. We also support, where possible, initiatives by the Town Council and others for the care of the elderly. For the infirm there is regular home visiting done by many members of the church.

Mission and Evangelism

Helping those in need is an important part of the church's ministry and the PCC allocates at least 10% of general giving to mission support, (both in the UK and overseas). The allocation of this support is reviewed by the Mission Group.

Ecumenical Relationships

The incumbent meets other church leaders in the town regularly as part of the meetings of Thame churches.

Financial Review

Income for the year totalled £193,440, an increase of £10,058 over last year. However, expenditure of £192,660 was £9,094 lower than in 2020. The net position in 2021 therefore was a small surplus of £780 compared with a deficit last year of £18,372. The increased income was due to the resumption of weddings and funerals in church after lockdown restrictions were eased during the year. In addition, there was an increase in rental income from the letting of the Curate's house in Victoria Mead. These gains were partially offset by a decrease in Sundry Donations.

The reduction in expenditure was due in part to the online services being operated in church instead of being provided by an external service.

There was capital spending in 2021 on the new audio-video system installed in church which is used at Morning Services and to provide online access also.

St Mary's Parochial Church Council, Thame
Report of the Parochial Church Council
for the year ended 31 December 2021 (continued)

Financial Review (continued)

Bank balances at the year-end were unchanged from the previous year at £98,000.

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 2021, the balance on the Unrestricted Fund was £48,007.

Independent Examiners

A resolution proposing Critchleys Audit LLP be re-appointed as independent examiners to the charity will be placed before the annual parochial church meeting.

Statement of Trustees' Responsibilities for the year ended 31 December 2021

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 15 May 2022 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 accounts of St Mary's Thame Parochial Church Council (the Trust) for the year ended 31 December 2021, which are set out on pages 7 to 19.

Responsibilities and basis of report

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

I report in respect of my examination of the Trustee's accounts 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 2011 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 Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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: 23/5/2022

Robert Kirtland, FCA
Critchleys Audit LLP, 23-38 Hythe Bridge Street, Oxford


St Mary's Parochial Church Council, Thame
Statement of Financial Activities
for the year ended 31 December 2021

		Unrestricted	Unrestricted	Restricted	Endowme nt	2021	2020
		Funds	Designated	Funds	Funds	Total	Total
Notes		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	5	154,557	518	-	-	155,075	163,109
Income from investments	6	30	-	4,552	-	4,582	4,577
Other income	7	<u>22,012</u>	<u>11,771</u>	<u>-</u>	<u>-</u>	<u>33,783</u>	<u>15,696</u>
Total income and endowments		<u>176,599</u>	<u>12,289</u>	<u>4,552</u>	<u>-</u>	<u>193,440</u>	<u>183,382</u>
Expenditure on:							
Grants	8	13,700	-	-	-	13,700	13,700
Activities directly related to the church's work	9	126,081	5,000	77	-	131,158	143,015
Church management and administration	10	28,435	2,599	-	-	31,034	28,325
Family and children costs	11	<u>16,768</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,768</u>	<u>16,714</u>
Total expenditure		<u>184,984</u>	<u>7,599</u>	<u>77</u>	<u>-</u>	<u>192,660</u>	<u>201,754</u>
Net income/(expenditure) before gains and losses on investments		(8,385)	4,690	4,475	-	780	(18,372)
Net gains/(losses) on investments	15	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,447</u>	<u>22,447</u>	<u>10,097</u>
Net income/(expenditure)		(8,385)	4,690	4,475	22,447	23,227	(8,275)
Transfers between funds		<u>4,486</u>	<u>(2,995)</u>	<u>(1,491)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(3,899)	1,695	2,984	22,447	23,227	(8,275)
Balance brought forward at 1 January 2021		<u>51,906</u>	<u>132,698</u>	<u>56,448</u>	<u>156,917</u>	<u>397,969</u>	<u>406,244</u>
Balance carried forward at 31 December 2021		<u>48,007</u>	<u>134,393</u>	<u>59,432</u>	<u>179,364</u>	<u>421,196</u>	<u>397,969</u>

St Mary's Parochial Church Council, Thame
Balance Sheet
as at 31 December 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	14		155,918		147,612
Investments	15		<u>179,364</u>		<u>156,917</u>
			335,282		304,529
Current assets					
Debtors	16		3,597		7,923
Short term deposits	17		56,472		71,472
Cash at bank and in hand	18		<u>41,486</u>		<u>26,663</u>
			101,555		106,058
Creditors: amounts falling due within one year	19		<u>(15,641)</u>		<u>(12,618)</u>
Net current assets				<u>85,914</u>	<u>93,440</u>
Net assets			<u>421,196</u>		<u>397,969</u>
Funds					
Unrestricted funds	20		48,007		51,906
Unrestricted Designated funds	20		134,393		132,698
Restricted funds	20		59,432		56,448
Endowment (Capital) funds	15		<u>179,364</u>		<u>156,917</u>
Total funds			<u>421,196</u>		<u>397,969</u>

The financial statements were approved and authorised for issue by the PCC on 15th May 2022 and signed on their behalf by:


 Richard Deith

The notes on pages 9 to 19 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 2021

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 2015 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 particular 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. Incoming resources

All incoming resources are 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.

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.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

1. ACCOUNTING POLICIES (CONTINUED)

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.

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 & buildings	-	Straight-line over 40 years on the buildings element of freehold land and buildings
Plant for church use	-	33.33% straight line to 10% straight line
Office equipment	-	33.33% straight line

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.

2. 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.

Church & Ministry Fund

The funds are to be used for one off ministry, for example - Marriage preparation material and for changes to the building that directly promote the ministry of the church. This money originated from the profits of the book shop in the church.

Semi Quavers Fund

These funds are generated by and for the use of the Semi Quaver group within the church.

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.

St Mary's Parochial Church Council, Thame

**Notes to the financial statements
for the year ended 31 December 2021 (continued)**

3. 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.

All Saints Fund

May be used for furthering the religious and charitable purposes of the C of E in Parish.

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.

Family and Community Development Leader Fund

The aim of this fund is to provide funds for the salary and other costs of employing family and children's worker.

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.

4. ORIGIN AND USE OF INVESTMENT FUNDS

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.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

5. INCOMING RESOURCES FROM DONORS

	Unrestricted	2021 Designated	Restricted	2021 Total All Funds	2020 Total All Funds
	£	£	£	£	£
Planned Giving					
Regular Giving	102,532	-	-	102,532	100,737
Gift Aid recovered	29,051	-	-	29,051	26,064
Other Giving					
Cash collections	3,552	268	-	3,820	5,904
Sundry donations	19,422	250	-	19,672	30,404
	<u>154,557</u>	<u>518</u>	<u>-</u>	<u>155,075</u>	<u>163,109</u>

6. INVESTMENT INCOME

	Unrestricted	2021 Designated	Restricted	2021 Total All Funds	2020 Total All Funds
	£	£	£	£	£
Bank interest	30	-	-	30	181
Investment fund income	-	-	4,552	4,552	4,396
	<u>30</u>	<u>-</u>	<u>4,552</u>	<u>4,582</u>	<u>4,577</u>

7. OTHER INCOME

	Unrestricted	2021 Designated	Restricted	2021 Total All Funds	2020 Total All Funds
	£	£	£	£	£
Funeral & churchyard	17,982	-	-	17,982	12,139
Wedding fees	4,030	-	-	4,030	511
Rents	-	11,771	-	11,771	3,046
Grants	-	-	-	-	-
	<u>22,012</u>	<u>11,771</u>	<u>-</u>	<u>33,783</u>	<u>15,696</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

8. GRANTS - MISSIONARY & CHARITY GIVING

	2021			2021	2020
	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	All Funds	All Funds
				£	£
Missionary societies	13,200	-	-	13,200	13,200
Evangelism	500	-	-	500	500
	<u>13,700</u>	<u>-</u>	<u>-</u>	<u>13,700</u>	<u>13,700</u>

The above totals include the following payments:

	2021			2021	2020
Grants to Organisations	Unrestricted	Designated	Restricted	Total All	Total All
	£	£	£	Funds	Funds
				£	£
Church Missionary Society	2,400	-	-	2,400	2,400
Christian Solidarity Worldwide	1,200	-	-	1,200	1,200
S.I.M.	2,400	-	-	2,400	2,400
K & K Via Oxford Diocese	2,400	-	-	2,400	2,400
Daughters Cambodia	2,400	-	-	2,400	2,400
Clinic Senegal	2,400	-	-	2,400	2,400
Lighthouse	-	-	-	-	-
Prison Fellowship	500	-	-	500	500
	<u>13,700</u>	<u>-</u>	<u>-</u>	<u>13,700</u>	<u>13,700</u>

9. ACTIVITIES DIRECTLY RELATING TO THE WORK OF THE CHURCH

	2021			2021	2020
	Unrestricted	Designated	Restricted	Total All Funds	Total All Funds
	£	£	£	£	£
Parish share	83,030	-	-	83,030	83,030
Ministry Team expenses	2,074	-	-	2,074	3,206
Church running expenses	20,776	-	77	20,853	29,244
Church maintenance	11,520	-	-	11,520	16,241
Depreciation on plant	4,043	-	-	4,043	3,080
Depreciation on buildings	4,638	-	-	4,638	3,214
Children & youth work	-	-	-	-	-
Upkeep of churchyard	-	5,000	-	5,000	5,000
	<u>126,081</u>	<u>5,000</u>	<u>77</u>	<u>131,158</u>	<u>143,015</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

10. CHURCH MANAGEMENT AND ADMINISTRATION

	Unrestricted	2021 Designated	Restricted	2021 Total All Funds	2020 Total All Funds
	£	£	£	£	£
Independent examination fee	1,158	-	-	1,158	1,555
Office staff salaries	18,911	-	-	18,911	17,967
Printing & stationery	7,391	-	-	7,391	6,873
Office rent	975	-	-	975	1,930
Victoria Mead	-	2,599	-	2,599	-
	<u>28,435</u>	<u>2,599</u>	<u>-</u>	<u>31,034</u>	<u>28,325</u>

11 FAMILY AND CHILDREN LEADER COSTS

	Unrestricted	2021 Designated	Restricted	2021 Total All Funds	2020 Total All Funds
	£	£	£	£	£
Salaries	16,768	-	-	16,768	16,714
Expenses	-	-	-	-	-
	<u>16,768</u>	<u>-</u>	<u>-</u>	<u>16,768</u>	<u>16,714</u>

12. RELATED PARTY TRANSACTIONS

No members of the Parochial Church Council received or waived any emoluments during the year (previous year: £Nil). Ordained members of the clergy receive their stipends directly from the Church of England. Out of pocket expenses reimbursed to the clergy were as follows:

	2021 Total	2020 Total
	£	£
Mike Reading – vicar's expenses	1,711	1,506
Graham Choldcroft (Assoc, Min)	<u>363</u>	<u>1,700</u>
	<u>2,074</u>	<u>3,206</u>

13. STAFF COSTS

	2021 Total	2020 Total
	£	£
Wages & Salaries paid to staff		
Office staff salaries - St. Mary's Office	16,923	17,967
Family and Community Development Leader	16,768	16,714
Cleaner	<u>1,549</u>	<u>1,530</u>
	<u>35,240</u>	<u>36,211</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 2021 (continued)

13. STAFF COSTS (CONTINUED)

The average number of employees, calculated on a full time equivalent basis, analysed by function was:

	2021 Number	2020 Number
Management and administration of the charity	1	1
Family and Community Development Leader	1	1
Cleaner	<u>0.2</u>	<u>0.2</u>
	<u>2.2</u>	<u>2.2</u>

14. 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 2021	135,513	6,360	50,000	57,865	2,125	251,863
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,987</u>	<u>-</u>	<u>16,987</u>
As 31 December 2021	<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 2021	40,855	-	15,827	45,444	2,125	104,251
Charge for year	<u>3,388</u>	<u>-</u>	<u>1,250</u>	<u>4,043</u>	<u>-</u>	<u>8,681</u>
At 31 December 2021	<u>44,243</u>	<u>-</u>	<u>17,077</u>	<u>49,487</u>	<u>2,125</u>	<u>112,932</u>
Net book values						
At 31 December 2021	<u>91,270</u>	<u>6,360</u>	<u>32,923</u>	<u>25,365</u>	<u>-</u>	<u>155,918</u>
At 31 December 2020	<u>94,658</u>	<u>6,360</u>	<u>34,173</u>	<u>12,421</u>	<u>-</u>	<u>147,612</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.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

14. TANGIBLE FIXED ASSETS (CONTINUED)

The partial freehold of the Thame Barns is stated at its net initial cost (1990). As the other half of the freehold is owned by Thame Town Council, this asset is effectively inalienable. The building is, furthermore, a one-off conversion of historic buildings providing public meeting spaces as well as office accommodation for the Parochial Church Council. These factors make its market value not readily determinable. The PCC thus believes that a professional valuation would be required to arrive at a realistic market value for its interest in Thame Barns. They further believe that this would incur a significant cost to the Charity which would be onerous compared with the additional benefit gained by any user of these accounts. A market value for this asset is accordingly not presented.

The PCC estimates that the market values of its other freehold properties at 31 December 2021 are as follows:

	£
8 Victoria Mead	470,000
Clacken Meadow (at £6,000 per acre)	<u>31,800</u>
	<u>501,800</u>

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

15. INVESTMENTS

	Balance at 1 January 2021 £	Gains/(losses) on Revaluation £	Balance at 31 December 2021 £
All Saints church fund:	34,487	4,933	39,420
Chancel repair liability fund:	<u>122,430</u>	<u>17,514</u>	<u>139,944</u>
	<u>156,917</u>	<u>22,447</u>	<u>179,364</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.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

16. DEBTORS

	Unrestricted	2021 Designated	Restricted	2021 Total All Funds	2020 Total All Funds
	£	£	£	£	£
Trade debtors	-	-	-	-	-
Gift Aid recoverable	1,737	-	-	1,737	3,562
Prepayments	<u>1,860</u>	<u>-</u>	<u>-</u>	<u>1,860</u>	<u>4,361</u>
	<u>3,597</u>	<u>-</u>	<u>-</u>	<u>3,597</u>	<u>7,923</u>

17. SHORT TERM DEPOSITS

	2021 £	2020 £
CAF Deposit Account	1,005	1,005
Scottish Widows Bank (90 Day)	54,960	69,960
Thame Credit Union	<u>507</u>	<u>507</u>
	<u>56,472</u>	<u>71,472</u>

18. CASH AT BANK AND IN HAND

	2021 £	2020 £
Barclays Current Account	34,070	15,847
CAF Current Account	<u>7,416</u>	<u>10,816</u>
	<u>41,486</u>	<u>26,663</u>

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted £	2021 Designated £	Restricted £	2021 Total All Funds £	2020 Total All Funds £
Trade creditors	-	-	-	-	1,396
Accruals	<u>15,641</u>	<u>-</u>	<u>-</u>	<u>15,641</u>	<u>11,222</u>
	<u>15,641</u>	<u>-</u>	<u>-</u>	<u>15,641</u>	<u>12,618</u>

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

	Unrestricted £	2021 Designated £	Restricted £	2021 Total All Funds £	2020 Total All Funds £
Income	176,599	12,289	4,552	193,440	183,382
Expenditure	<u>(184,984)</u>	<u>(7,599)</u>	<u>(77)</u>	<u>(192,660)</u>	<u>(201,754)</u>
Surplus/(deficit) before transfers	<u>(11,837)</u>	<u>8,142</u>	<u>4,475</u>	<u>780</u>	<u>(18,372)</u>
Transfers	4,486	(2,995)	(1,491)	-	-
Balance b/f at 1 January 2021	<u>51,906</u>	<u>132,698</u>	<u>56,448</u>	<u>241,052</u>	<u>259,424</u>
Balance c/f at 31 December 2021	<u>48,007</u>	<u>134,393</u>	<u>59,432</u>	<u>241,832</u>	<u>241,052</u>
Represented by:					
Net Current Assets	(16,641)	43,123	59,432	85,914	93,440
Fixed Assets	<u>64,648</u>	<u>91,270</u>	<u>-</u>	<u>155,918</u>	<u>147,612</u>
	<u>48,007</u>	<u>134,393</u>	<u>59,432</u>	<u>241,832</u>	<u>241,052</u>

Detailed splits of the movements within the individual Designated and Restricted funds can be found in Notes 21 and 22.

St Mary's Parochial Church Council, Thame
Notes to the financial statements
for the year ended 31 December 2021 (continued)

21. FULL RECONCILIATION OF MOVEMENTS ON DESIGNATED FUNDS

	2021				2021	2020
	Victoria Mead Fund £	Semi Quavers Fund £	Church & Ministry Fund £	Restoration Fund £	Total £	Total £
Income	10,118	-	250	1,921	12,289	12,171
Expenditure	(2,599)	-	-	(5,000)	(7,599)	(13,127)
Surplus/(deficit) before transfers	<u>7,519</u>	<u>-</u>	<u>250</u>	<u>(3,079)</u>	<u>4,690</u>	<u>(956)</u>
Transfers from/(to) Unrestricted funds	-	(2,995)	-	-	(2,995)	-
Balance b/f At 1 January 2021	<u>93,125</u>	<u>2,995</u>	<u>1,313</u>	<u>35,265</u>	<u>132,698</u>	<u>133,654</u>
Balance c/f at 31 December 2021	<u>100,644</u>	<u>-</u>	<u>1,563</u>	<u>32,186</u>	<u>134,393</u>	<u>132,698</u>

22. FULL RECONCILIATION OF MOVEMENTS ON RESTRICTED FUNDS

	2021					2021	2020
	All Saints Fund £	Charity Fund £	Family & Children's Worker Fund £	Organ Fund £	Chancel Repair Fund £	Total £	Total £
Income	1,000	-	-	-	3,552	4,552	13,318
Expenditure	-	-	-	(77)	-	(77)	(18,123)
Surplus/(deficit) Before transfers	1,000	-	-	(77)	3,552	4,475	(4,805)
Fund transfers	-	-	(1,491)	-	-	(1,491)	-
Balance b/f At 1 January 2021	<u>8,082</u>	<u>4,011</u>	<u>1,491</u>	<u>22,357</u>	<u>20,507</u>	<u>56,448</u>	<u>61,253</u>
Balance c/f At 31 December 2021	<u>9,082</u>	<u>4,011</u>	<u>-</u>	<u>22,280</u>	<u>24,059</u>	<u>59,432</u>	<u>56,448</u>