

**WENDOVER PAROCHIAL CHURCH COUNCIL  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**Wendover Parochial Church Council**  
**Statement of Financial Activities**  
**For The Year Ended 31 December 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Funds £
<b>INCOME AND ENDOWMENTS</b>							
Donations and Legacies	2	149,555	14,750	35,153	-	199,458	187,487
Church Activities	2	24,319	163	727	-	25,209	24,760
Other trading activities	2	6,886	586	-	-	7,472	7,419
Investments	2	4,391	-	350	-	4,741	3,441
Other		-	-	-	-	-	-
<b>Total income and endowments</b>		<b>185,151</b>	<b>15,499</b>	<b>36,230</b>	<b>-</b>	<b>236,880</b>	<b>223,107</b>
<b>EXPENDITURE</b>							
Cost of generating funds	3	465	-	-	-	465	2,124
Church activities	3	185,974	26,664	23,897	-	236,535	262,021
Other		-	-	-	-	-	-
<b>Total expenditure</b>		<b>186,439</b>	<b>26,664</b>	<b>23,897</b>	<b>-</b>	<b>237,000</b>	<b>264,145</b>
<b>Transfers</b>							
Gross transfers between funds in		-		3,703	-	3,703	13,527
Gross transfers between funds out		(3,703)	-	-	-	(3,703)	(13,527)
<b>Other recognised gains/losses</b>							
Gains/(losses) on investments	9	-	-	444	6	450	1,281
<b>Net movement in funds</b>		<b>(4,991)</b>	<b>(11,165)</b>	<b>16,480</b>	<b>6</b>	<b>330</b>	<b>(39,757)</b>
<b>Reconciliation of funds</b>							
Total Funds brought forward		37,975	46,378	168,525	242	253,120	292,877
Total Funds carried forward		32,984	35,213	185,005	248	253,450	253,120

The notes on pages 3 to 14 form part of these financial statements.

**Wendover Parochial Church Council  
Balance Sheet as at 31 December 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Funds £
<b>FIXED ASSETS</b>							
Tangible assets	8	-	-	93,160	-	93,160	108,205
Investments	9	-	-	17,850	248	18,098	17,648
<b>Total Fixed Assets</b>		-	-	<b>111,010</b>	<b>248</b>	<b>111,258</b>	<b>125,853</b>
<b>CURRENT ASSETS</b>							
Debtors and prepayments	12	7,564	-	253	-	7,817	8,869
Investments	10	-	40,960	36,397	-	77,357	73,483
Cash at bank and in hand	11	30,707	-	43,418	-	74,125	60,156
<b>Total Current Assets</b>		<b>38,271</b>	<b>40,960</b>	<b>80,068</b>	-	<b>159,299</b>	<b>142,508</b>
<b>CURRENT LIABILITIES</b>							
Creditors due in one year	13	5,287	2,044	9,776	-	17,107	15,241
<b>NET CURRENT ASSETS LESS CURRENT LIABILITIES</b>		<b>32,984</b>	<b>38,916</b>	<b>70,292</b>	-	<b>142,192</b>	<b>127,267</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>32,984</b>	<b>38,916</b>	<b>181,302</b>	<b>248</b>	<b>253,450</b>	<b>253,120</b>
Creditors due more than one year		-	-	-	-	-	-
<b>TOTAL ASSETS LESS LIABILITIES</b>		<b>32,984</b>	<b>38,916</b>	<b>181,302</b>	<b>248</b>	<b>253,450</b>	<b>253,120</b>
<b>FUNDS OF THE CHURCH</b>							
General Fund		32,984				32,984	37,975
Designated Funds		-	38,916	-	-	38,916	46,378
		<b>32,984</b>	<b>38,916</b>	-	-	<b>71,900</b>	84,353
Restricted funds		-	-	181,302	-	181,302	168,525
Endowments		-	-	-	248	248	242
<b>TOTAL FUNDS</b>		<b>32,984</b>	<b>38,916</b>	<b>181,302</b>	<b>248</b>	<b>253,450</b>	<b>253,120</b>

Approved by the Parochial Church Council on [ ] and signed on its behalf by Rev'd Sally Moring.

## **1. Accounting Policies**

### **Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with S 145 of the Charities Act 2011, and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs. Also in accordance with the Regulations' 'true and fair view' provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016 version of the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law.

The accounts are reported on an accruals basis, in line with best practice for charities with income over £250,000.

### **Funds**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Unrestricted funds are general funds which can be used for ordinary PCC purposes.

Designated funds are unrestricted funds that have been set aside by the PCC for particular purposes.

Restricted funds represent (a) income from trust or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they are given. Any balance remaining unspent at the end of the year must be carried forward as a balance of that fund. The PCC does not usually invest separately for each fund.

### **Incoming resources**

Planned giving, collections and donations are recognised when received. Tax recoverable on Gift Aid donations is recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross. Funds raised at fund raising events are accounted for gross. St Mary's Centre lettings income is recognised when due. Local Restriction Support Grants are accounted for when legally entitled to the amounts due.

### **Resources expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Any parish share unpaid at the year end is provided for in these statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### **Tangible Fixed Assets and Depreciation**

Consecrated and benefice property is not included in the accounts in accordance with s10(2) (a) and (c)) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal are inalienable property, listed in the church's inventory which can be inspected (at any reasonable time). Expenditure of less than £2,000 on any individual item has been written off when incurred.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost evenly over the expected useful economic life of assets as follows;

- AV equipment, altar, shed, organ, seating and additional bells - 10 years,
- Lighting and heating equipment - 20 years.

### **Investments**

Investments are valued at market value at the balance sheet date.

### **Current assets**

Amounts owing to the PCC at the year end in respect of fees or other income are shown as debtors less provision for any amounts that may prove uncollectable.

### **Going concern**

The trustees have reviewed all material risks which may impact the organisation's ability to continue as a going concern. The trustees believe that despite any active risks, the charity remains a going concern. The trustees formed this conclusion by reviewing the financial performance of the organisation with reference to forecasted levels of free reserves.

**Wendover Parochial Church Council**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

**2. Analysis of incoming resources**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Funds £
<b>Donations and legacies</b>						
Planned giving – gift aided	88,223	-	-	-	88,223	87,619
Planned giving – non gift aided	5,867	-	-	-	5,867	5,640
Other giving – gift aided	2,521	11,000	1,020	-	14,541	2,271
Planned - CAF/Stewardship Scheme	900	-	-	-	900	900
Other giving - Non Gift Aided	12,242	-	738	-	12,980	8,736
Special Collections – All	228	-	2,464	-	2,692	1,471
Gift Aid Recoverable	23,826	2,750	698	-	27,274	25,727
Collections – open plate	3,369	-	233	-	3,602	5,608
Grants – all	11,829	-	30,000	-	41,829	48,760
Legacies	-	1,000	-	-	1,000	275
Church boxes	550	-	-	-	550	480
<b>Total donations and legacies</b>	<b>149,555</b>	<b>14,750</b>	<b>35,153</b>	<b>-</b>	<b>199,458</b>	<b>187,487</b>
<b>Church activities</b>						
Shop recharges and contributions	9,671	-	-	-	9,671	9,996
Other recharges	295	-	-	-	295	1,081
PCC fees	11,573	-	-	-	11,573	12,745
Events and non-fundraising activities	2,780	163	727	-	3,670	938
<b>Total church activities</b>	<b>24,319</b>	<b>163</b>	<b>727</b>	<b>-</b>	<b>25,209</b>	<b>24,760</b>
<b>Other trading activities</b>						
Sunday coffee	-	155	-	-	155	329
Events and fundraising activities	360	431	-	-	791	2,027
Church and centre hire	6,526	-	-	-	6,526	5,063
<b>Total other trading activities</b>	<b>6,886</b>	<b>586</b>	<b>-</b>	<b>-</b>	<b>7,472</b>	<b>7,419</b>

**Wendover Parochial Church Council**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Funds £
<b>Investment income</b>						
CBF CE deposit and bank interest	4,391	-	350	-	4,741	3,441
<b>Total investment income</b>	<b>4,391</b>	<b>-</b>	<b>350</b>	<b>-</b>	<b>4,741</b>	<b>3,441</b>
<b>Other income</b>						
Other	-	-	-	-	-	-
<b>Total other income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income and endowments</b>	<b>185,151</b>	<b>15,499</b>	<b>36,230</b>	<b>-</b>	<b>236,880</b>	<b>223,107</b>

**3. Analysis of outgoing resources**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Funds £
<b>Costs of generating funds</b>						
Fundraising activities	465	-	-	-	465	2,124
<b>Total cost of generating funds</b>	<b>465</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>465</b>	<b>2,124</b>
<b>Church activities</b>						
Parish share	103,521	-	-	-	103,521	108,900
Other ministry costs	2,497	23,024	-	-	25,521	25,044
Utilities and insurance	21,191	-	2,657	-	23,848	14,573
Cost of church services	4,568	-	1,059	-	5,627	7,033
Repairs	14,880	-	877	-	15,757	46,175
Furniture and equipment	-	-	-	-	-	200
Depreciation	-	-	15,045	-	15,045	15,045
Junior church	-	-	-	-	-	43
Use of other premises	500	-	-	-	500	300
Training costs	-	-	-	-	-	-
Missionary and charitable giving	-	3,640	3,549	-	7,189	7,029
Youth	25	-	-	-	25	1,222
Sages	42	-	710	-	752	917
Non-fundraising events	546	-	-	-	546	859
Support costs	38,204	-	-	-	38,204	34,681
<b>Total church activities</b>	<b>185,974</b>	<b>26,664</b>	<b>23,897</b>	<b>-</b>	<b>236,535</b>	<b>262,021</b>

**Wendover Parochial Church Council**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds £</b>	<b>2023 Funds £</b>
<b>Other expenditure</b>						
Sundry	-	-	-	-	-	-
<b>Total other expenditure</b>	-	-	-	-	-	-
<b>Total expenditure</b>	<b>186,439</b>	<b>26,664</b>	<b>23,897</b>	<b>-</b>	<b>237,000</b>	<b>264,145</b>

#### 4. Support costs

Church running costs/admin	24,570	-	-	-	24,570	20,638
High Street (note 19)	13,634	-	-	-	13,634	14,043
<b>Total support costs</b>	<b>38,204</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,204</b>	<b>34,681</b>

#### 5. Staff numbers and emoluments

The average number of persons employed during the year was two - an administrator and an Associate Priest; all were part-time. Total wages were £40,263. No National Insurance was paid as the HMRC employment allowance was not exceeded. No person was paid at a rate exceeding £60,000 per year. 1 employee is in the NEST pension scheme. Employer contributions to the pension scheme totalled £191. The church is invoiced by the Diocese of Oxford for the Associate Priest's salary.

#### 6. Trustee remuneration and expenses

No member of the PCC received any remuneration for their work on the PCC. The clergy, who are ex officio members, are not remunerated for their service on the PCC. Apart from the reimbursement of costs, no expenses were paid to members.

#### 7. Missionary and Charitable giving

Our 2024 giving is set out below

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
Bucks Clergy Charity	-	1,213	-	1,213
Mind Over Mountains	-	1,213	-	1,213
Wells for Tanzania	-	607	-	607
Redtribe	-	607	-	607
	<b>-</b>	<b>3,640</b>	<b>-</b>	<b>3,640</b>



**Wendover Parochial Church Council  
Notes to the Financial Statements  
For The Year Ended 31 December 2024**

Grants and donations from special collections:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Gifts under £100	-	-	-	-
Christmas/Harvest Collections	-	-	3,024	3,024
Other collections	-	-	525	525
	-	-	<b>3,549</b>	<b>3,549</b>
<b>Total charitable giving</b>	-	<b>3,640</b>	<b>3,549</b>	<b>7,189</b>

The PCC's policy on charitable giving is to give 2% of income to charitable purposes annually and to choose a local, national and international partner for the year. In 2024 £3,703 was transferred to the Global Church Fund (Designated). The balance remaining in the Global Church Fund at 31 December 2024 stands at £3,825.

#### 8. Tangible fixed assets

	Organ £	AV Equipment £	Bells £	Lighting And heating £	Altar, shed, seats £	Total £
<b>Cost or valuation</b>						
At 1 January	39,587	20,372	28,762	272,135	63,015	423,871
Additions in year	-	-	-	-	-	-
Disposals/write off	-	-	-	-	-	-
At 31 December	<b>39,587</b>	<b>20,372</b>	<b>28,762</b>	<b>272,135</b>	<b>63,015</b>	<b>423,871</b>

#### Depreciation

At 1 January	39,587	7,424	28,762	176,878	63,015	315,666
Depreciation in year	-	1,439	-	13,606	-	15,045
Disposals/write off	-	-	-	-	-	-
At 31 December	<b>39,587</b>	<b>8,863</b>	<b>28,762</b>	<b>190,484</b>	<b>63,015</b>	<b>330,711</b>

#### Net book value

At 1 January	-	12,948	-	95,257	-	108,205
At 31 December	-	<b>11,509</b>	-	<b>81,651</b>	-	<b>93,160</b>

**Wendover Parochial Church Council  
Notes to the Financial Statements  
For The Year Ended 31 December 2024**

**9. Investment assets**

	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds £</b>
<b>Fixed asset investments</b>			
At 1 January	17,406	242	17,648
Net gain/(loss) on revaluation	444	6	450
At 31 December	<b>17,850</b>	<b>248</b>	<b>18,098</b>

Analysis of investments

	<b>MV 2024 £</b>	<b>Income In year £</b>
<b>Restricted</b>		
Dorothy Rance Fund - 233 units in CBFCE	5,388	110
Wendover C of E Trustees Fund – 4,309.93 units in CBFCE	6,427	123
Churchyard Care Committee – 261 units in CBFCE **	6,035	-
<b>Endowment fund</b>		
Brown Trust 10.73 units in CFCE	248	7
At 31 December	<b>18,098</b>	<b>240</b>

\*\* Income for the Churchyard Care Committee is paid directly to the Churchyard Care Committee bank account.

**10. Short term deposits**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds £</b>	<b>2023 Funds £</b>
CBFCE	-	40,960	35,897	-	76,857	72,849
Barlow legacy	-	-	500	-	500	500
Brown Trust	-	-	-	-	-	134
<b>Total</b>	-	<b>40,960</b>	<b>36,397</b>	-	<b>77,357</b>	<b>73,483</b>

**Wendover Parochial Church Council**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

Bank balances over £500 in the NatWest Current Account are automatically transferred to the NatWest Business Reserve Account. Where a PCC fund has substantial monies that are of a short term nature, these are placed on deposit with the Central Board of Finance of the Church of England (CBFCE). A General Deposit Account was opened in December 1999 to cover previously uninvested funds and maximise returns from this source.

**11. Cash at bank and in hand**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Funds £
NatWest	7,477	-	-	-	7,477	17,345
CAF	23,130	-	41,593	-	64,723	40,896
Bellringers Harpenden	-	-	1,668	-	1,668	1,596
High Street Petty Cash	100	-	-	-	100	100
Other Petty Cash	-	-	157	-	157	219
<b>Total</b>	<b>30,707</b>	<b>-</b>	<b>43,418</b>	<b>-</b>	<b>74,125</b>	<b>60,156</b>

**12. Debtors and prepayments**

	2024 £	2023 £
<b>Amounts due in one year</b>		
Prepayments	3,324	3,128
Accrued income	1,170	2,311
Fees	2,275	2,356
Recharges	50	-
Centre and church hire	998	1,074
<b>Total</b>	<b>7,817</b>	<b>8,869</b>

No amounts were due in more than one year.

**Wendover Parochial Church Council**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

**13. Creditors and accruals**

	2024 £	2023 £
<b>Amounts due in one year</b>		
Grants awarded from Special Collection not paid at year end	3,269	2,727
Accrued and deferred income	13,838	12,514
<b>Total</b>	<u>17,107</u>	<u>15,241</u>

Included in owed costs was income in advance of £4,406 (2023:Nil) for funds received for Wendover Arts Festival due to be held in 2025.

**14. Analysis of net assets by fund**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Funds £
Tangible Fixed Assets	-	-	93,160	-	93,160	108,205
Investment Fixed Assets	-	-	17,850	248	18,098	17,648
Current assets						
Short term investments	-	40,960	36,397	-	77,357	73,483
Bank and cash	30,707	-	43,418	-	74,125	60,156
Debtors and prepayments	7,564	-	253	-	7,817	8,869
Creditors within one year	(5,287)	(2,044)	(9,776)	-	(17,107)	(15,241)
<b>Total</b>	<u>32,984</u>	<u>38,916</u>	<u>181,302</u>	<u>248</u>	<u>253,450</u>	<u>253,120</u>

**Wendover Parochial Church Council  
Notes to the Financial Statements  
For The Year Ended 31 December 2024**

**15. Statement of funds**

	<b>Fund b/f £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Gain/losses Transfers £</b>	<b>Fund c/f £</b>
<b>Unrestricted</b>					
Global church	3,762	-	3,640	3,703	3,825
Fabric fund	680	749	-	-	1,429
Legacies	15,927	-	-	-	15,927
Ministry development fund	26,009	14,750	23,024	-	17,735
Total designated	46,378	15,499	26,664	-	38,916
General fund	37,975	185,151	186,439	(3,703)	32,984
Total unrestricted	84,353	200,650	213,103	-	71,900
<b>Restricted funds</b>					
Wendover CofE School	7,452	123	-	189	7,764
Bell ringers Fund	1,664	727	687	-	1,704
Church refurbishment Fund	95,257	-	13,605	-	81,652
Churchyard Care Committee	5,995	285	-	135	6,415
Fabric Fund	10,283	-	3,535	-	6,748
Legacies Fund	23,207	-	-	-	23,207
Climate Action Wendover	654	-	-	-	654
Flower Fund	245	-	245	-	-
Dorothy Rance Fund	5,584	110	127	120	5,687
Ministry Development Fund	171	-	-	-	171
Sages Fund	264	446	710	-	-
Special Collections Fund	104	3,532	3,549	-	87
Special Purposes Fund	2,840	-	-	-	2,840
Warm Welcome	1,723	-	-	-	1,723
HS2	-	30,000	-	-	30,000
Pioneer Minister	-	1,000	-	-	1,000
AV Fund	12,948	-	1,439	-	11,509
Brown Trust	134	7	-	-	141
	168,525	36,230	23,897	444	181,302
<b>Endowment Fund</b>					
Brown Trust	242	-	-	6	248
<b>Total of all Funds</b>	<b>253,120</b>	<b>236,880</b>	<b>237,000</b>	<b>450</b>	<b>253,450</b>

**Wendover Parochial Church Council**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

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## 16. Fund details

### Unrestricted

General Fund	Main transaction fund for PCC operations
Global Church – Designated	Money set aside by PCC for mission and charitable giving
Flower Fund – Designated	Money set aside by PCC for the purchase of flower pedestals
Fabric Fund – Designated	Money set aside by PCC for fabric (of the church) purposes
Legacies Fund – Designated	Legacies with no specific instructions as to use
Ministry Development Fund – Designated	Money set aside by PCC to support Ministry Initiatives of St. Mary's & St. Michael's

### Restricted

Wendover C of E School Trustees Fund	To be used for the benefit of the school
Bell Ringers Fund	Fund maintained on the PCC's behalf by the bell ringers with their own building society account. Transactions assigned to the Bell Ringers Restricted Fund
Church Refurbishment Fund	Church refurbishment projects
Churchyard Care Committee	Income from investments goes direct to Churchyard Care Committee
Dorothy Rance Fund	Support for costs for floral arrangements
Fabric Fund	For expenses relating to the fabric of the Church, including insurance
Flower Fund	Fund maintained on the PCC's behalf by the Flower Arrangers with their own bank account. Transactions are assigned to the Restricted Flower Fund which has been set up to support the cost of floral arrangements.
Legacies (Fabric) Fund	Legacies given specifically for fabric and furniture
Ministry Development Fund	To support Ministry initiatives of St. Mary's & St. Michael's
SAGES Fund	SAGES, with PCC approval, manage their own petty cash expenditure. Donations received at SAGES meetings are banked in the main PCC bank account and the petty cash float is periodically topped up by the PCC. All transactions are assigned to the SAGES Restricted Fund.
Special Collections Fund	Collections for special causes pass through this fund
Special Purposes Fund	Funds donated for special purposes
Warm Welcome	Money set aside to provide a warm welcome for people needing assistance
HS2	HS2 grant monies for church soundproofing
Pioneer Minister	Funds allocated from grants and donations for funding pioneer minister role
AV Fund	Funds allocated for purchase of AV equipment for the Church
Brown Trust	Unspent income from endowment fund
<b>Endowment Fund</b>	
Brown Trust	Capital invested by the Diocese: Income for specific work in churchyard

## 17. Related Party Transactions

Aggregate donations from Trustees of the PCC totalled £19,597.

The Parochial Church Council of the Ecclesiastical Parish of Wendover (PCC) is the ultimate controlling party of St. Mary's (Wendover) Limited (The Company). St. Mary's (Wendover) Limited is a trading company which sells and promotes fairly and ethically traded products from 'Just' on the High Street. During the year, the PCC charged the company £9,671 (2023 - £9,996) for services including rent and other running costs. Also during the year, the company made donations of £11,829 (2023 - £13,203).

## 18. Insurance

Buildings and contents sum insured is £14,780,000.

## **19. St Mary's (Wendover) Limited**

The PCC holds the lease on premises in Wendover High Street. Part is used for parish administration and a convenient point of contact for parishioners. The majority is effectively sublet to JUST, a shop run by volunteers. JUST is run on lines which the Church can endorse, particularly Fair Trade, though the PCC has no control over detailed trading policy on purchases or sales. The shop's activities are not presented as a charity, faith, Christian or Anglican venture, and are therefore not included in the PCC accounts. However in recent years the shop has generated cash making possible, contributions to St. Mary's PCC for general purposes. In 2024 a contribution of £11,829 was made.

High Street premises costs paid by St Mary's

	2024	2023
	£	£
Rent	9,600	9,600
Buildings insurance	554	734
Utilities	1,907	1,942
Telephone	1,496	1,466
IT equipment	-	-
Maintenance	78	301
<b>Total</b>	<u>13,635</u>	<u>14,043</u>

## **20. Reserves policy**

The PCC's Reserves Policy is to have a reserve equivalent to two months general running and salary costs, plus an additional months salary costs in the General Fund. This is equivalent to £32,426 including Parish Share. At year end the General Fund reserve stood at £32,984.

In November 2019 St Mary's appointed a part time Associate Priest for a 3-year contract. In November 2022, the PCC agreed to extend the contract for a further three years to 2025. The costs of this are to be financed by the Ministry Development Fund, the designated legacy fund and the general fund.

The 2017 Quinquennial Inspection declared the church to be in good condition with few 'urgent works' required. The Lady Chapel roof is in need of repair. The intention is to address this in conjunction with work required to alleviate the detrimental consequences of HS2.

In the year the PCC agreed to allocate 2% of general income to the Global Church Fund to support external agencies. In the year £3,703 was allocated to the Global Church Fund.

## **21. Obligations under operating leases**

St Mary's has a lease which runs to 2029 on 11c, High Street, Wendover of £9,600 a year. They also have a lease on a photocopier which expires in 2025.

**Wendover Parochial Church Council  
Independent Examiners Report  
For The Year Ended 31 December 2024**

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**Independent Examiners report to the trustees of the Parish Church of St Mary the Virgin Wendover (Charity No 1131299).**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024 as set out on pages 1 to 14.

**Responsibilities and basis of report**

As the charity's trustees, 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 Trust'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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



**Mr Jeremy Spreyer, ACCA**

32 High Street, Wendover, Bucks, HP22 6EA

Date: 8 May 2025