

PCC of Pangbourne with Tidmarsh & Sulham

Statement of Financial Activities for the year to 31st December 2025

		Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
		£	£		£	£
Income and endowments from:						
Donations and legacies	Note 2(a)	81,190	35,038	-	116,227	110,111
Income from charitable activities	Note 2(b)	11,546	-	-	11,546	6,384
Other trading activities	Note 2(c)	2,722	1,438	-	4,159	4,385
Investments	Note 2(d)	950	-	2,641	3,591	4,173
Other income	Note 2(e)	-	-	-	-	2,902
Total income		96,408	36,476	2,641	135,524	127,955
Expenditure on:						
Raising funds	Note 3(a)	100	-	-	100	122
Expenditure on charitable activities	Note 3(b)	105,898	33,623	2,684	142,205	158,617
Other expenditure	Note 3(c)	100	-	-	100	2,361
Total expenditure		106,098	33,623	2,684	142,405	161,100
Net income / (expenditure) on Ordinary Activities		(9,690)	2,852	(43)	(6,881)	(33,145)
Other recognised gains / losses						
Gains/(losses) on investment assets				(3,790)	(3,790)	6,065
Gains/(losses) on revaluation of current assets		(95)	(1,134)	-	(1,133)	-
Transfers						
Transfers between funds - in		452			452	539
Transfers between funds - out		-	(452)		(452)	(539)
Net movement in funds		(9,353)	1,286	(3,834)	(11,901)	(27,081)
Total funds brought forward		26,500	54,103	103,711	184,314	211,395
Total funds carried forward		17,146	55,390	99,877	172,413	184,314

Balance Sheet

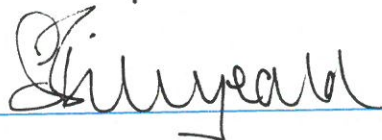
		As at 31/12/2025	As at 31/12/2024
Fixed assets		£	£
Investments	Note 6(a)	89,036	95,826
		89,036	95,826
Current assets			
Debtors	Note 6(b)	3,730	4,419
Investments	Note 6(c)	69,652	79,125
Cash At Bank And In Hand	Note 6(d)	15,166	9,305
		88,548	92,849
Liabilities			
Creditors: Amounts Falling Due In One Year	Note 6(e)	5,170	4,361
		5,170	4,361
Net current assets less current liabilities		83,378	88,488
Total net assets less liabilities		172,413	184,314
Represented by			
Unrestricted Funds	Note 5 (a)	17,146	26,499
Restricted Funds	Note 5 (b)	55,389	54,103
Endowment Funds	Note 5 (c)	99,877	103,711
Funds of the church		172,413	184,314

Signed by two trustees on behalf of all trustees

Revd Mark Hopkins
(Rector)



Stephen Billyeald
(Treasurer)



Date of approval



NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of financial statements

The financial statements have been prepared in accordance with the *Church Accounting Regulations 2006*, together with applicable accounting standards and *Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005)*.

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. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Fund accounting

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.

Restricted funds comprise (a) income from trusts 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 were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Incoming resources

Voluntary income and capital resources

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies to the PCC are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable.

Funds raised by fetes and similar events, and sales of books and magazines from the church bookstall are accounted for gross.

Gifts in kind for sale or distribution are included in the accounts only when sold or distributed by the PCC. Gifts in kind are accounted for at a reasonable estimate of their value to the PCC or the amount actually realised.

Gifts in kind for use by the PCC are included as incoming resources when receivable.

Intangible income (e.g. donated facilities) is only included in incoming resources (with an equivalent amount in resources expended) where another party is bearing the financial cost of the resources supplied and the benefit is quantifiable, receivable and material. Intangible income is valued at the lower of the cost borne by the party bearing the cost and a reasonable estimate of the value of the donation to the PCC.

The value of any voluntary help received is not included in the accounts but is described in the annual report.

Income from investments

Dividends are accounted for when declared receivable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting period/year.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at the balance sheet date.

Reserves of Unrestricted and Restricted Funds are held in investment accounts managed by CCLA Investment Management Ltd which specialises in managing charity funds and is recommended by the Church of England. In order to protect the value of Restricted Funds, any gains or losses on revaluation are accounted for in Unrestricted Funds in the Balance Sheet.

Outgoing Resources

Grants

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

Activities directly relating to the work of the Church

£12,210 parish share was unpaid at the balance sheet date; this is not a legal liability and has not been provided for in these accounts as an operational liability and is not shown as a creditor in the balance sheet.

Fees for examining the accounts

A donation of £250 to the PCC of Holy Trinity, Newtown (the church of the Independent Examiner) has been accrued in the accounts, in recognition of the work carried out by the Independent Examiner in reporting on these accounts.

Fixed assets

Consecrated property and moveable church furnishings

Consecrated and benefice property of any kind is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1st January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (either five or ten years) on a straight-line basis.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

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

Current assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or with the PCC's bankers.

Stocks and work in progress are valued at the lower of cost or market value.

Change in basis

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

Changes to previous accounts

No changes have been made to accounts for previous years.

2. INCOME

year	Unrestricted	Designated	Restricted	Endowment	TOTAL	
					This year	Last
	£	£	£	£	£	£
2(a) Donations and legacies						
Gift Aid – Bank	18,536	-	-	-	18,536	18,763
Gift Aid – Envelopes	1,155	1,098	-	-	2,253	2,264
Parish Giving Scheme	30,846	-	-	-	30,846	-
Other planned giving	2,088	-	-	-	2,088	34,336
Loose plate collections	10,437	906	-	-	11,343	11,173
Giving through church boxes	215	14	-	-	228	304
One-off Gift Aid gifts	381	125	2,020	-	2,526	2,140
One-off donations	1,006	608	10,350	-	11,964	13,814
Donations appeals etc	-	-	10,996	-	10,996	3,090
Tax recoverable on Gift Aid	13,201	-	3,833	-	17,033	17,771
Non-recurring one-off grants	-	-	7,840	-	7,840	5,882
Other funds generated	576	-	-	-	576	573
Totals	78,439	2,751	35,038	-	116,227	110,111
2(b) Income from charitable activities						
Fees for weddings	4,200	(67)	-	-	4,133	1,813
Fees for funerals	7,407	-	-	-	7,407	4,571
Bookstall sales	6	-	-	-	6	-
Totals	11,613	(67)	-	-	11,546	6,384
2(c) Other trading activities						
Fundraising Events	1,620	878	1,438	-	3,936	4,104
Coffee Receipts	224	-	-	-	224	281
Totals	1,844	878	1,438	-	4,159	4,385
2(d) Investments						
Income from Trusts	-	-	-	2,641	2,641	2,973
Bank and building society interest	950	-	-	-	950	1,201
Totals	950	-	-	2,641	3,591	4,173
2(e) Other income						
Other Income	-	-	-	-	-	2,902
Totals	-	-	-	-	-	2,902
INCOME TOTAL	92,846	3,562	36,476	2,641	135,524	127,955

3. EXPENDITURE

Last year	Unrestricted	Designated	Restricted	Endowment	TOTAL	
					This year	
	£	£	£	£	£	£
3(a) Raising funds						
Costs of fetes & other events	100	-	-	-	100	122
Totals	100	-	-	-	100	122
3(b) Expenditure on charitable activities						
Giving to missionary societies	442	-	-	-	442	(2,100)
Giving - relief and development agencies	-	-	-	-	602	
Giving to UK Charities	3,292	(1,500)	-	-	1,792	4,902
Secular charities	221	-	-	-	221	252
Ministry parish share etc	61,049	-	-	-	61,049	74,196
Organists	4,866	-	-	-	4,866	3,597
Parochial Fees	2,642	494	-	-	3,136	1,222
Wedding Disbursements	492	68	-	-	560	214
Funeral Disbursements	416	-	-	-	416	111
Salary of parish administrator	3,381	-	-	-	3,381	3,758
Working expenses of incumbent	1,848	-	-	-	1,848	2,134
Rector's broadband & phone	874	-	-	-	874	949
Rectory Garden	-	-	-	-	-	990
Curate's House	6,000	-	-	-	6,000	6,000
Parish training and mission	26	-	-	-	26	-
Church running - insurance	3,443	3,486	-	-	6,929	6,940
Church office - telephone	-	-	-	-	-	57
Organ / piano tuning	278	338	567	-	1,183	5,204
Church maintenance	1,502	292	-	2,008	3,802	7,509
Upkeep of services	618	-	-	-	618	840
Flower expenses	-	-	1,381	-	1,381	1,312
Upkeep of churchyard	55	-	-	220	275	3,866
Administration	2,346	-	-	-	2,346	2,509
Church Office Rent	115	-	-	-	115	120
Subscriptions and Levies	998	-	-	-	998	937
Church running - broadband St J	456	-	-	-	456	1,415
Church running - electric	1,220	1,362	916	-	3,498	2,712
Church running - gas	238	-	-	-	238	1,056
Church running - water	207	63	-	-	270	816
Governance costs examination/audit fee	250	-	-	-	250	-
Church major repairs - structure	-	3,000	2,478	456	5,934	19,941
Church major repairs - installation	-	1,020	26,781	-	27,801	6,557
Accessibility Project	-	-	1,500	-	1,500	-
Totals	97,275	8,623	33,623	2,684	142,205	158,617
3(c) Other expenditure						
Other Expenses	100	-	-	-	100	2,361
Totals	100	-	-	-	100	2,361
EXPENDITURE TOTAL	97,475	8,623	33,623	2,684	142,405	161,100

4. PAYMENTS TO STAFF & PCC MEMBERS

(a) STAFF COSTS	2025	2024
	£	£
Wages & salaries	7,949	7,355

(b) PAYMENTS TO PCC MEMBERS

As an organist Mrs Wilma Grant, who is a member of the PCC, was paid £4,568 during the year. As parish administrator Mrs Vanessa Saunders, who is a member of the PCC, was paid £3,381. A small immaterial portion of expenses paid to the Rector might have related to his services as Chairman of the PCC.

5. ANALYSIS OF FUNDS

	Opening	Incoming	Outgoing	Transfers	Gains/Losses	Journals	Closing
5(a) Unrestricted Funds							
General Fund	(25,183)	92,846	97,475	(150)	-	(95)	(30,057)
St James Legacies	19,352	500	(1,500)	373	-	-	21,725
St Laurence Designated	9,397	890	2,450	15,143	-	-	22,980
St Laurence Legacies	14,934	-	-	(14,934)	-	-	-
St Nicholas Designated	7,699	2,172	7,673	300	-	-	2,498
St Nicholas Greenhill Bench	300	-	-	(300)	-	-	-
Total Unrestricted Funds	26,499	96,408	106,098	432	-	(95)	17,146
5(b) Restricted Funds							
St James							
Accessibility	4,840	938	1,500	-	-	-	4,277
Bells	4,230	50	-	-	-	-	4,280
Flowers	29,929	-	2,297	-	-	(1,134)	26,498
Heating	7,402	22,310	26,781	150	-	-	3,081
Organ	1,023	-	567	2,480	-	-	2,936
Textiles	373	-	-	(373)	-	-	-
Music	2,480	-	-	(2,480)	-	-	-
St Laurence							
Internal Furnishings	209	-	-	(209)	-	-	-
St Nicholas							
Heating	1,617	-	-	-	-	-	1,617
Quinquennial	2,000	13,178	2,478	-	-	-	12,700
Total Restricted Funds	54,103	36,476	33,623	(432)	-	(1,134)	55,389
5(c) Endowment Funds							
St James							
Sainsbury Trust Capital	46,829	-	-	(3,000)	(1,831)	-	41,998
Sainsbury Trust Income	251	1,279	2,645	3,000	-	-	1,885
St Laurence							
Donaldson Gift Capital	4,440	-	-	-	(177)	-	4,263
Donaldson Gift Income	1,761	123	-	-	-	-	1,884
Gunter Trust Capital	25,065	-	-	-	(1,002)	-	24,063
Gunter Trust Income	4,670	696	-	-	-	-	5,366
Lady Graham-Hodgson Bequest							
Capital	19,492	-	-	-	(779)	-	18,713
Income	1,203	542	39	-	-	-	1,706
Total Endowment Funds	103,711	2,640	2,684	-	(3,789)	-	99,878
Grand Total	184,314	135,524	142,405	-	(3,789)	-	172,413

	Sainsbury Trust		Lady Graham-Hodgson Bequest	
	Trust for investment	Unapplied Total Return	Trust for investment	Unapplied Total Return
As at 1 January 2025				
Base Value of permanent endowment	40,604		10,077	
Unapplied total return		6,476		10,618
Total	47,080		20,695	
Movements in the year				
Investment income		1,279		542
Investment return realised and unrealised		-1,831		-779
Unapplied total return allocated to income in the year		-2,645		-39
Add indexation of base level of endowment	1,698	-1,698	421	-421
As at 31 December 2025				
Base value of permanent endowment	42,302		10,498	
Unapplied total return		1,581		9,960
Valuation at 31 December 2025	43,883		20,419	

The purpose of the Sainsbury Trust is the maintenance of St James the Less church and churchyard with the request that the Sainsbury grave in Pangbourne Hill Cemetery be kept in good order. The purpose of the Lady Graham-Hodgson Bequest is the maintenance of St Laurence church and churchyard, so long as the grave of Sir Harold Graham-Hodgson is maintained.

6. STATEMENT OF ASSETS AND LIABILITIES

		This Year	Last Year
		£	£
6(a) Investments			
	Sainsbury Trust	41,997	46,829
	Donaldson Gift	4,262	4,440
	Gunter Trust	24,063	25,065
	Lady Graham-Hodgson Bequest	18,713	19,492
	Total Investments	89,036	95,826
6(b) Debtors			
	Accounts Receivable	3,721	4,601
	HMRC PAYE	9	(182)
	Total debtors	3,728	4,419
6(c) Current Asset Investments			
	CBF Income Shares	31,693	37,829
	CBF Accumulation Shares	37,958	41,296
	Total CBF Shares	69,352	79,125
6(d) Cash at bank		15,166	9,305
6(e) Creditors: Amounts falling due in one year			
	Accruals	(800)	(1,910)
	Accounts Payable	(4,370)	(2,451)
	Total Creditors	(5,170)	(4,361)
Grand Total		172,413	184,314

7. OTHER INFORMATION

Related party transactions - There were no amounts owing to or from members of the PCC, persons connected with them or other related parties, by the PCC at the period end.

No ex-gratia payments were made by the PCC during the period.

8. DECLARATIONS

Adequacy of assets to meet fund restrictions

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

Branches

The financial activities, assets and liabilities of all the PCC's branches or sections have been included.

Designated funds

The PCC has certain designated funds. These have been disclosed in Note 5(a) above.

Discontinued, continuing and acquired operations

All of the PCC's operations are continuing operations, and there were no operations discontinued or acquired during the period.

Funds in deficit

Neither unrestricted funds, nor any restricted nor endowment funds are in deficit at the balance sheet date.

Inter-fund loans

There were no inter-fund loans outstanding at the balance sheet date.

Revaluations

None of the PCC's functional fixed assets have been re-valued during the year and the PCC does not have a policy of revaluation of these assets. Investments were revalued at balance sheet date.

Subsidiaries

The PCC has no subsidiary companies.

Un-capitalised fixed assets

The PCC has no material fixed assets which have not been capitalised and included on the balance sheet.