

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2025
for
PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

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for the Year Ended 31 December 2025**

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**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Report of the Trustees
for the Year Ended 31 December 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The Parochial Church Council (PCC) are representatives of the Church membership who have the responsibility of cooperating with the incumbent and Churchwardens in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical, social and ecumenical in the parish of Olney. They also have the responsibility for the management of the Church Hall.

During 2023 a parish development exercise was undertaken to review our vision and mission. This included surveys of both parishioners and representatives of organisations in the town. The revised vision is that: Our church is a welcoming and caring all-age community rooted in the amazing grace of Jesus Christ, worshipping God, sharing His love and providing a safe space for everyone to explore their faith. We identified five focus areas to guide our activities:

Being a Welcoming Church - making it easier for newcomers to join our church by demystifying church language and providing a personal welcome.

Outreach - sharing God's love through our involvement with community activities in the town.

Unity and Diversity - providing different styles of worship and other activities for all ages, while maintaining one church community.

Nurturing - providing ways for individuals to grow in faith.

Organisation and Communication - developing consistent communication of all our church activities to both congregation and externally.

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Report of the Trustees
for the Year Ended 31 December 2025**

Achievements and performance

During 2025 the church was still in interregnum having been so since April 2024 and the first half of the year was occupied with the search for a new incumbent. We were blessed to appoint Fr Ben Lewis as Priest in Charge, installed at the beginning of September 2025.

The church celebrated its 700th anniversary during the year producing an anniversary brochure and hosting events including an art trail curated by Wayne Warren, a Hog Roast, a Peal of Bells, the annual Cherry Fair, on our patronal festival, and a civic service led by the newly appointed Bishop of Buckingham. Church History Days were held in June and September as part of the 700th celebrations and MK Heritage Open Days. These activities raised the profile of the church in the town and wider area, culminating in our annual Christmas Tree festival which attracted over 1,000 individuals to the church.

As part of the 700th Anniversary all three schools took part in an art project with their art work displayed on the pillars in the church and a mixed school choir singing at our Civic Service. Wayne Warren also organised a painting competition with Ousedale school based around a postcard of the church. These activities with local schools added to our thriving pre-school Church Mice group and ecumenical Holiday Bible Club in bringing children into the church.

A redesigned website and expanded social media presence considerably increased the visibility of the church and its activities. This is reflected in an increase in public engagement with the church as can be seen from the statistics below, with a particularly large increase in Christmas congregations following the appointment of our new incumbent.

	2021	2022	2023	2024	2025
Christmas	76	329	304	366	435
Easter	75	95	127	120	134
Average week, October	105	76	131	117	121
Usual Sunday	-	50	64	50	55
Worshipping Community	72	79	90	90	100

During the interregnum the ministry team was ably led by our Assistant Curate, Hugh Reid, together with retired priests Jo Spray and Janet Lawrence who supported our worship and mission, together with Licensed Lay Ministers Andrew Geary and Derek Martin and licensed preachers Kate Nicholas, Will Trevitt and Roger Hull. Our thanks to the ministry team and lay officials who maintained a wide range of worship and pastoral care during this period and continue to work with Fr Ben. Retired priest Thelma Shacklady resigned her permission to officiate in the parish after many years of faithful service and was thanked at our annual meeting.

We continue to provide other public benefits by letting our Church Hall to provide a nursery school in the town and also use this facility to run a Memory Club once a month for the elderly and their carers. We collect food for Olney is Kind, the local food bank, and made a substantial contribution to this from our harvest service. The Knitty Stitchers group provides further opportunities for fellowship in the church. Our tithing supported eight charities during the year, including two charities new to the church, Ailsa's Aim, a local cancer and neonatal support charity, and Shelterbox, providing emergency shelter to disaster affected communities worldwide.

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
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**Report of the Trustees
for the Year Ended 31 December 2025**

We play a significant part in town events, running the annual pancake race and cherry fair as well as supporting other town events such as Riverfest and Dickens Day, providing refreshments. As well as enhancing the profile of the church in the town, these events raise over £17,000 for PCC funds. Many thanks to organisers Susan and Andrew Heron, David Phillipson, Ruth Martin, Mary Prosser, and all volunteers who worked tirelessly at our fundraising events.

We are part of the deanery of Newport and engage with the deanery through our three lay representatives as well as clergy and are represented on Deanery Pastoral Standing Committee by one of our churchwardens. The deanery has been working on a pastoral reorganisation and proposals for new benefices of Ouse Valley West and Ouse Valley North (including Olney) are now with the church authorities and should be completed in 2026. In the meantime our ministry team are supporting the benefice of Lavendon following the retirement of their incumbent.

The church, a 14th century Grade 1 listed building, is the responsibility of the churchwardens with the fabric committee under the guidance of David Phillipson. A major project in 2025 was the stonework repairs on the tower and West door. Another major expense was the replacement of the heating system in the Church Hall. Our thanks to David Phillipson for managing both these projects. Expenditure of £97,620 on our church building has depleted our Pancake Race and restricted fabric funds and we have designated £200,000 from a significant legacy for future building projects.

Safeguarding

Since the last APCM Katie Charlesworth-Lowe has continued to be Parish Safeguarding Officer and Malcom Jones has joined her as a DBS Manager. Currently all members of the PCC are undertaking their Basic Awareness and Foundations Safeguarding training; thanks to those who have completed theirs.

Our DBS checks are up to date and we are now using Level 3 on the new Parish Safeguarding Hub software. Level 3 is the highest level and completing the action points at this level will allow us to ensure we have robust safeguarding procedures in place, which are all in line with the most up to date Church of England requirements. The Parish Safeguarding Officer has assisted the Diocese with training some new safeguarding officers and is working closely with the Diocese as the Church of England undergoes a change to their safeguarding procedures.

Our PCC also has a visible safeguarding policy available in church for all to view, and combined with the above details this means that the PCC of St Peter and St Paul can be said to have complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). Safeguarding is a very serious matter all the details of our Parish Safeguarding Officer and the Diocesan Safeguarding Officer can be found on the noticeboard in church as well as on our website.

PAROCHIAL CHURCH COUNCIL OF ST PETER & ST PAUL. OLNEY

Report of the Trustees for the Year Ended 31 December 2025

Financial review

Financial position

Our Church is funded through planned giving, plated collections, donations, grants, fundraising and legacies received.

Total income during the year was £152,635 (2024: £134,120) and is detailed in the financial statements. The largest source of income was from donations totalling £66,967 (2024: donations £58,912). Income from the use of the Church Hall was £12,735 (2024: £17,625).

Total expenses during the year were £239,018 (2024: £153,585). The largest single running expense is the church maintenance of £97,620 (2024: £21,104). The church maintenance expenditure consists mainly of masonry works on the church tower and the replacement of the heating system in the Church Hall..

Church Hall running costs were £14,055 (2024: £7,402) which included maintenance, no significant works have been carried out to the Church Hall during the year, other than maintenance.

Overall our general fund remains in surplus due to the large unrestricted legacy being received in previous years.

The net result for the year was a deficit of £98,857, being an overall deficit of £42,160 on unrestricted funds, a surplus of £60,646 on restricted funds and a deficit of £117,343 on the endowment fund this was due to the Diocese of Oxford advice to transfer our CBF Chancel Repair Fund to restricted funds from our Endowment Funds, to give greater clarity in relation to the difference in capital amount which cannot be spent and the income generated for this fund from dividends and interest, that can be used for repairs of the Chancel should the need arise.

The most effective way parishioners can contribute to the costs of the Church is through our Parish Giving Scheme, Olney Living Generously, administered by Parish Giving Scheme in association with The Church of England Registered Charity No: 1156606 and our Stewardship Scheme administered by the stewardship officer. For taxpayers, this allows us to recoup tax paid on any donations at a rate of 25%. Regular monthly or weekly donations also make it easier to plan the cash flow of the Church and budget for any additional expenses.

There are many people who manage aspects of our financial processes on a daily basis and provide the valuable data which allows the Treasurer to control the Church's finances and provide important management information to the PCC.

Investment policy and objectives

Within the parish, the main financial investments are held by Diocesan Trustees (Oxford) Limited. It has a policy of investing most of its assets in products managed by the Central Board of Finance of the Church of England. This in turn has its own investment policy in terms of ethical investment, social policy, environmental issues and risk taking which therefore operates for the PCC.

The objectives are income for the upkeep, repair and insurance of the Chancel of the Church, and if sufficient money remains in the fund, it can be used for the upkeep and repair of the remainder of the Church.

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Report of the Trustees
for the Year Ended 31 December 2025**

Financial review

Reserves policy

The PCC maintains several reserves. The unrestricted reserves are separated into designated and general funds. The various funds designated for use in a particular way are more fully explained in the Notes to the Accounts and the level of designated funds is reviewed annually. The PCC's policy is to carry a general reserve of at least 6-months' worth of expenditure or an amount in excess of £75,000 whichever is the greater. Over recent years the reserves have not been sufficient to meet this policy, even though sufficient reserves exist because of the unrestricted legacy, the Trustees continue to look at ways to build up the reserves for future years. Total reserves at the year end were £921,857 (2024: £1,020,714) of which £139,358 (2024: £93,112) were restricted, £167,029 (2024: £284,372) were endowment funds.

Structure, governance and management

The PCC is controlled by its governing document, the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules, adopted 3 February 2010. The PCC is a registered charity.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Ordained deacons or priests who are retirement age are not eligible to register or stand for election.

The Trustees of the PCC are elected for a term of office of 3 years at the Annual Parochial Council Meeting. After 3 years those elected members automatically stand down and do not seek re-election for another term. The only exception to this is, if there is insufficient members proposed at the APCM to serve on the PCC, they may be permitted to stand for a further year.

The only committee established by statute is the Standing Committee consisting of the Rector, Wardens, Secretary and Treasurer.

Members of the PCC are aware of potential risks both financial and otherwise that might occur either in the Church or in the Church Hall. They have taken appropriate action to control and minimise these risks.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The Standing Committee, consisting of the ex officio officers of the PCC, put forward proposals for ratification by the PCC and are authorised to commit church funds up to £750. The Ministry Team, consisting of the ministers and churchwardens, manage the schedule of services and other pastoral matters. The Fabric committee manages the physical structure of our buildings (Church and Church Hall).

Reference and administrative details

Registered Charity number

1134039

Principal address

Church Street
Olney
MK46 4AD

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Report of the Trustees
for the Year Ended 31 December 2025**

Trustees

Rev B W D Lewis (appointed 2.9.25)

Mrs S Bailey

Mr A J Geary

Mr D Phillipson

Mrs L M Geary

Mr M Jones

Mr T Haskell

Mr A Heron

Mr D Martin (resigned 18.5.25)

Mr G Lavender

Mrs M Prosser

Mrs K Charlesworth-Lowe

Mrs R Martin (resigned 18.5.25)

Mrs K Nicholas

Independent Examiner

Cobley Desborough

Chartered Certified Accountants

Chartered Tax Advisers

Artisans' House

7 Queensbridge

Northampton

Northamptonshire

NN4 7BF

Approved by order of the board of trustees on 19 April 2026 and signed on its behalf by:

Mrs L M Geary - Trustee

**Independent Examiner's Report to the Trustees of
Parochial Church Council of St Peter &
St Paul. Olney**

Independent examiner's report to the trustees of Parochial Church Council of St Peter & St Paul. Olney

I report to the charity trustees on my examination of the accounts of Parochial Church Council of St Peter & St Paul. Olney (the Trust) for the year ended 31 December 2025.

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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 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.

Mr Jonathan R Cobley

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

19 April 2026

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Statement of Financial Activities
for the Year Ended 31 December 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	56,968	10,001	-	66,969	58,912
Charitable activities						
Charitable activity	5	1,196	1,628	-	2,824	130
Raising funds		14,357	20,982	-	35,339	31,306
Other trading activities	3	16,905	-	-	16,905	21,110
Investment income	4	20,748	5,016	4,834	30,598	22,662
Total		110,174	37,627	4,834	152,635	134,120
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	5,203	12,868	-	18,071	13,554
Other trading activities	7	-	-	-	-	1,320
		5,203	12,868	-	18,071	14,874
Charitable activities						
Charitable activity	8	178,641	40,758	-	219,399	137,539
Raising funds		-	-	-	-	856
Other		1,547	-	-	1,547	316
Total		185,391	53,626	-	239,017	153,585
Net gains/(losses) on investments		-	-	(12,475)	(12,475)	9,413
NET INCOME/(EXPENDITURE)						
Transfers between funds	18	(75,217)	(15,999)	(7,641)	(98,857)	(10,052)
		33,057	76,645	(109,702)	-	-
Net movement in funds		(42,160)	60,646	(117,343)	(98,857)	(10,052)
RECONCILIATION OF FUNDS						
Total funds brought forward		643,230	93,112	284,372	1,020,714	1,030,766

The notes form part of these financial statements

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Statement of Financial Activities
for the Year Ended 31 December 2025**

	Unrestricted funds	Restricted funds	Endowment fund	2025 Total funds	2024 Total funds
Notes	£	£	£	£	£
TOTAL FUNDS CARRIED FORWARD	<u>601,070</u>	<u>153,758</u>	<u>167,029</u>	<u>921,857</u>	<u>1,020,714</u>

The notes form part of these financial statements

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Balance Sheet
31 December 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	14	65,144	-	-	65,144	65,144
Investments	15	-	-	167,029	167,029	179,504
		<u>65,144</u>	<u>-</u>	<u>167,029</u>	<u>232,173</u>	<u>244,648</u>
CURRENT ASSETS						
Debtors	16	10,515	2,282	-	12,797	14,597
Cash at bank and in hand		527,147	151,476	-	678,623	763,098
		<u>537,662</u>	<u>153,758</u>	<u>-</u>	<u>691,420</u>	<u>777,695</u>
CREDITORS						
Amounts falling due within one year	17	(1,736)	-	-	(1,736)	(1,629)
		<u>535,926</u>	<u>153,758</u>	<u>-</u>	<u>689,684</u>	<u>776,066</u>
NET CURRENT ASSETS						
		<u>601,070</u>	<u>153,758</u>	<u>167,029</u>	<u>921,857</u>	<u>1,020,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>601,070</u>	<u>153,758</u>	<u>167,029</u>	<u>921,857</u>	<u>1,020,714</u>
NET ASSETS						
		<u><u>601,070</u></u>	<u><u>153,758</u></u>	<u><u>167,029</u></u>	<u><u>921,857</u></u>	<u><u>1,020,714</u></u>

The notes form part of these financial statements

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Balance Sheet - continued
31 December 2025**

FUNDS	18		
Unrestricted funds		601,070	643,230
Restricted funds		153,758	93,112
Endowment funds		167,029	284,372
TOTAL FUNDS		<u>921,857</u>	<u>1,020,714</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2026 and were signed on its behalf by:

Mrs L M Geary - Trustee

Rev B W D Lewis - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Consecrated and beneficed property of any land is excluded from the accounts by section 10 (2)(a) of the Charities Act 2011. Moveable church furnishings held by the Rector and Church Wardens on special trust for the PCC and which require a faculty for disposal, are accounted 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 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Heritage assets

The PCC maintains the church building which is a Grade I registered building and as stated above is excluded from the accounts by section 10 (2)(a) of the Charities Act 2011. It is also custodian to a number of heritage assets. In the Trustees' opinion, conventional valuation approaches lack sufficient reliability and any valuation is likely to involve costs that are likely to be onerous.

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Expenditure on major restoration

The cost of associated major repairs is reported in the Income and Expenditure Account in the year it is incurred.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The accounts 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 nor those that are informal gatherings of Church members.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	59,747	52,348
Gift aid	7,222	6,564
	<u>66,969</u>	<u>58,912</u>

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fees for weddings and funerals	4,170	3,485
Church hall lettings	12,735	17,625
	<u>16,905</u>	<u>21,110</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Dividends and interest	30,598	22,662
	<u>30,598</u>	<u>22,662</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants	2,824	130
Fundraising events	35,339	31,306
	<u>38,163</u>	<u>31,436</u>

6. RAISING DONATIONS AND LEGACIES

	2025	2024
	£	£
Fundraising event costs	18,071	13,554
	<u>18,071</u>	<u>13,554</u>

7. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Support costs	-	1,320
	<u>-</u>	<u>1,320</u>

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 9) £	Totals £
Charitable activity	212,793	6,606	219,399

9. GRANTS PAYABLE

	2025 £	2024 £
Charitable activity	6,606	(54)

10. INDEPENDENT EXAMINERS FEE

	2025 £	2024 £
Independent examination	1,320	1,320

11. TRUSTEES' REMUNERATION AND BENEFITS

There were two trustee receiving remuneration or other benefits relating to verger fees for the year ended 31 December 2025 (2024: Three).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees Expenses

£1877 was paid to 5 Trustee for the reimbursement of administrative and event expenses for the year ended 31 December 2025 (2024: £384 was paid to 3 Trustees').

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	9,360	8,619
	<u>9,360</u>	<u>8,619</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

No employee received total employee benefits of more than £60,000

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	58,911	1	-	58,912
Charitable activities				
Charitable activity	130	-	-	130
Raising funds	14,519	16,787	-	31,306
Other trading activities	21,110	-	-	21,110
Investment income	12,840	5	9,817	22,662
Total	<u>107,510</u>	<u>16,793</u>	<u>9,817</u>	<u>134,120</u>
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	1,742	11,812	-	13,554
Other trading activities	1,320	-	-	1,320
	<u>3,062</u>	<u>11,812</u>	<u>-</u>	<u>14,874</u>
Charitable activities				
Charitable activity	130,140	7,399	-	137,539
Raising funds	856	-	-	856
Other	(1,005)	1,322	(1)	316

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
Total	133,053	20,533	(1)	153,585
Net gains on investments	-	-	9,413	9,413
NET INCOME/(EXPENDITURE)	(25,543)	(3,740)	19,231	(10,052)
Transfers between funds	570	(570)	-	-
Net movement in funds	(24,973)	(4,310)	19,231	(10,052)
RECONCILIATION OF FUNDS				
Total funds brought forward	668,203	97,422	265,141	1,030,766
TOTAL FUNDS CARRIED FORWARD	<u>643,230</u>	<u>93,112</u>	<u>284,372</u>	<u>1,020,714</u>

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 January 2025 and 31 December 2025	<u>217,536</u>
Depreciation	
At 1 January 2025 and 31 December 2025	<u>152,392</u>
Net book value	
At 31 December 2025	<u>65,144</u>
At 31 December 2024	<u>65,144</u>

No depreciation charge has been made as depreciation has been overcharged in prior years.

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

15. FIXED ASSET INVESTMENTS

	Listed investments £
Market value	
At 1 January 2025	179,504
Revaluations	(12,475)
	<hr/>
At 31 December 2025	167,029
	<hr/>
Net book value	
At 31 December 2025	167,029
	<hr/> <hr/>
At 31 December 2024	179,504
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2021	23,405
Valuation in 2022	(21,789)
Valuation in 2023	14,626
Valuation in 2024	9,413
Valuation in 2025	(12,475)
Cost	153,849
	<hr/>
	167,029
	<hr/> <hr/>

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	12,797	14,597

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	1,736	1,629

The amount shown in other creditors relates to for fees not yet paid for weddings and funerals to third parties.

18. MOVEMENT IN FUNDS

	At 1/1/25	Net movement	Transfers between	At
	£	in funds	funds	31/12/25
		£	£	£
Unrestricted funds				
General fund	627,755	(75,868)	33,057	584,944
Discretionary fund				
	295	-	-	295
Youth Fund	749	-	-	749
Childrens fund	1,172	-	-	1,172
Church Hall Fund	13,259	651	-	13,910
	643,230	(75,217)	33,057	601,070
Restricted funds				
Mission & Outreach	24,485	(800)	-	23,685
Pancake Fund	39,223	(31,615)	(2,029)	5,579
Bells Fund	5	-	-	5
Fabric Restricted Fund	29,399	16,416	(35,815)	10,000
Chancel Repair Fund	-	-	114,489	114,489
	93,112	(15,999)	76,645	153,758
Endowment funds				
Chancel Repair Fund	284,372	(7,641)	(109,702)	167,029
TOTAL FUNDS	1,020,714	(98,857)	-	921,857

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	96,243	(172,111)	-	(75,868)
Church Hall Fund	13,931	(13,280)	-	651
	<u>110,174</u>	<u>(185,391)</u>	<u>-</u>	<u>(75,217)</u>
Restricted funds				
Mission & Outreach	-	(800)	-	(800)
Pancake Fund	21,211	(52,826)	-	(31,615)
Fabric Restricted Fund	16,416	-	-	16,416
	<u>37,627</u>	<u>(53,626)</u>	<u>-</u>	<u>(15,999)</u>
Endowment funds				
Chancel Repair Fund	4,834	-	(12,475)	(7,641)
	<u>152,635</u>	<u>(239,017)</u>	<u>(12,475)</u>	<u>(98,857)</u>
TOTAL FUNDS	<u>152,635</u>	<u>(239,017)</u>	<u>(12,475)</u>	<u>(98,857)</u>

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	659,925	(35,555)	3,385	627,755
Discretionary fund				
	295	-	-	295
Youth Fund	749	-	-	749
Childrens fund	1,172	-	-	1,172
Church Hall Fund	6,062	10,012	(2,815)	13,259
	668,203	(25,543)	570	643,230
Restricted funds				
Mission & Outreach	24,485	-	-	24,485
Pancake Fund	43,255	3,653	(7,685)	39,223
Bells Fund	283	292	(570)	5
Fabric Restricted Fund	29,399	(7,685)	7,685	29,399
	97,422	(3,740)	(570)	93,112
Endowment funds				
Chancel Repair Fund	265,141	19,231	-	284,372
TOTAL FUNDS	1,030,766	(10,052)	-	1,020,714

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,882	(125,437)	-	(35,555)
Church Hall Fund	17,628	(7,616)	-	10,012
	<u>107,510</u>	<u>(133,053)</u>	<u>-</u>	<u>(25,543)</u>
Restricted funds				
Pancake Fund	16,787	(13,134)	-	3,653
Bells Fund	6	286	-	292
Fabric Restricted Fund	-	(7,685)	-	(7,685)
	<u>16,793</u>	<u>(20,533)</u>	<u>-</u>	<u>(3,740)</u>
Endowment funds				
Chancel Repair Fund	9,817	1	9,413	19,231
	<u>9,817</u>	<u>1</u>	<u>9,413</u>	<u>19,231</u>
TOTAL FUNDS	<u>134,120</u>	<u>(153,585)</u>	<u>9,413</u>	<u>(10,052)</u>

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/25 £
Unrestricted funds				
General fund	659,925	(111,423)	36,442	584,944
Discretionary fund				
	295	-	-	295
Youth Fund	749	-	-	749
Childrens fund	1,172	-	-	1,172
Church Hall Fund	6,062	10,663	(2,815)	13,910
	<u>668,203</u>	<u>(100,760)</u>	<u>33,627</u>	<u>601,070</u>
Restricted funds				
Mission & Outreach	24,485	(800)	-	23,685
Pancake Fund	43,255	(27,962)	(9,714)	5,579
Bells Fund	283	292	(570)	5
Fabric Restricted Fund	29,399	8,731	(28,130)	10,000
Chancel Repair Fund	-	-	114,489	114,489
	<u>97,422</u>	<u>(19,739)</u>	<u>76,075</u>	<u>153,758</u>
Endowment funds				
Chancel Repair Fund	265,141	11,590	(109,702)	167,029
	<u>1,030,766</u>	<u>(108,909)</u>	<u>-</u>	<u>921,857</u>
TOTAL FUNDS	<u><u>1,030,766</u></u>	<u><u>(108,909)</u></u>	<u><u>-</u></u>	<u><u>921,857</u></u>

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	186,125	(297,548)	-	(111,423)
Church Hall Fund	31,559	(20,896)	-	10,663
	<u>217,684</u>	<u>(318,444)</u>	<u>-</u>	<u>(100,760)</u>
Restricted funds				
Mission & Outreach	-	(800)	-	(800)
Pancake Fund	37,998	(65,960)	-	(27,962)
Bells Fund	6	286	-	292
Fabric Restricted Fund	16,416	(7,685)	-	8,731
	<u>54,420</u>	<u>(74,159)</u>	<u>-</u>	<u>(19,739)</u>
Endowment funds				
Chancel Repair Fund	14,651	1	(3,062)	11,590
	<u>14,651</u>	<u>1</u>	<u>(3,062)</u>	<u>11,590</u>
TOTAL FUNDS	<u>286,755</u>	<u>(392,602)</u>	<u>(3,062)</u>	<u>(108,909)</u>

Youth Fund - represents funds to support youth work in the parish.

Discretionary Fund - represents funds to alleviate hardship amongst the citizens of Olney

Mission Opportunity Fund - represents funds dedicated to promoting the growth of the church and is specifically not for general running costs.

Children's Fund - represents funds to support our children's work including church mice.

Church Hall Fund - represents income from Church Hall lettings and other expenses and pays the operating expenses of the Church Hall.

Fabric Fund - represents the purchase and acquisition of items to support the physical comfort and wellbeing of parishioners whilst worshipping within the building and the ongoing care, repairs and maintenance of the church buildings and contents.

Pancake Fund - is a subcommittee of the PCC whose sole purpose is to organise the historic pancake race and associated community events, and in doing so, raise and disburse funds for the maintenance and fabric of the church. The PCC underwrite the insurance of the event. The fund specifically does not support the running costs and expenditure of the church.

18. MOVEMENT IN FUNDS - continued

Endowment Fund - consists of a single permanent endowment, the capital of which cannot normally be distributed, with the income generated by the capital in the fund initially being used against the repair and maintenance of the chancel. Should the chancel be in good order, the income may be used only for the repair and maintenance of the rest of the church. The accumulated income in the fund held by the CBF C of E deposit account at the year end amounted to £114,488. The value of the capital stands at £167,028 (2024: £173,984).

The Mission & Outreach Fund is dedicated to promoting the growth of the church and should not be used for general running costs.

The Bells Fund consists of monies to be used with the maintenance and upkeep of the church bells.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	59,747	52,348
Gift aid	7,222	6,564
	<u>66,969</u>	<u>58,912</u>
Other trading activities		
Fees for weddings and funerals	4,170	3,485
Church hall lettings	12,735	17,625
	<u>16,905</u>	<u>21,110</u>
Investment income		
Dividends and interest	30,598	22,662
Charitable activities		
Fundraising events	35,339	31,306
Grants	2,824	130
	<u>38,163</u>	<u>31,436</u>
Total incoming resources	152,635	134,120
EXPENDITURE		
Raising donations and legacies		
Fundraising event costs	18,071	13,554
Charitable activities		
Staff costs	9,360	8,619
Parish share	57,023	58,121
Clergy expenses	2,090	12,500
Church running expenses	22,306	25,829
Church maintenance	97,620	21,104
Training and parish work	1,373	368
Church hall costs	14,055	7,401
Carried forward	203,827	133,942

This page does not form part of the statutory financial statements

**PAROCHIAL CHURCH COUNCIL OF ST PETER &
ST PAUL. OLNEY**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2025**

	2025 £	2024 £
Charitable activities		
Brought forward	203,827	133,942
Organist and music	813	4,507
Other administrative costs	8,153	-
Grants to institutions	6,606	(54)
	<u>219,399</u>	<u>138,395</u>
Support costs		
Finance		
Bank charges	227	316
Governance costs		
Independent examination	1,320	1,320
	<u>239,017</u>	<u>153,585</u>
Total resources expended		
	<u>239,017</u>	<u>153,585</u>
Net expenditure before gains and losses	(86,382)	(19,465)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(12,475)	9,413
	<u>(98,857)</u>	<u>(10,052)</u>
Net expenditure	<u>(98,857)</u>	<u>(10,052)</u>