

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

England & Wales · Charity number 1130075

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES' FINCHAMPSTEAD, ST JAMES' PCC, FINCHAMPSTEAD
Status	Registered
Legal form	Previously excepted
Registered	2009-06-10
Register	View on the Charity Commission register

Contact

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Website www.pfc-church.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship open to all. The provision of sacred space for personal prayer and contemplation. Pastoral work, including visiting the sick and the bereaved. Teaching of Christianity through sermons, courses and small groups. Taking of religious assemblies in schools. The provision of a youth club with a Christian ethos. Supporting other charities in the UK and overseas.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£352,722	£373,073	-	-
2023-12-31	£346,477	£380,905	-	-
2022-12-31	£304,329	£346,186	-	-
2021-12-31	£405,868	£374,717	-	-
2020-12-31	£340,082	£316,488	-	-

Trustees

Name	Role	Appointed
Rev Gemma Louise Donnell	Chair	2025-04-10
ASHLYN PAMELA WEBSTER		2012-12-03
Alison Clare Wrobel		2025-06-09
BEVERLEY JANE MITCHELL-WRIGHT		2016-04-25
CAROLYN ANNE FOX		
Catherine Elisabeth Annabel Bowers		2022-05-23
Catherine Morwenna Case		2024-05-20
Claudio Daniele Zabbia		2023-05-22
David Moore		2023-05-22
Emma Louise Fowler		2022-05-23
Heather Lorraine Greenfield-Macrae		2026-05-18
JOY SCOVELL		2018-04-23
Janice Ann Allen		2019-04-29
Jeremy Allcock		2020-10-29
Louise Elisabeth Alder		2024-05-20
Martin William Hembra		2016-04-25
NICOLA ALDER		
Paul Marsden		2018-04-23
RICHARD GLENDWR OWEN		
Rev Cathryn Louise Howse		2025-12-10
Robert Alder		2017-04-24
Rowena Jane Green		2024-07-15
SARAH JANE BOOTH		
Sally Marsden		2024-05-20
Susan Janet Sampson		2023-06-20
THELMA ELIZABETH CAMPBELL		2014-04-29
William Wynne Owen		2022-06-23

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

2024 has been a second year of vacancy with the resulting pressures to sustain all the functions of a large and active Church of England parish, whilst dealing with preparations to advertise and appoint a new Rector. The churchwardens and remaining Ministry Team have carried a particularly heavy burden. Wars and political instability continue to affect the economy and impact the church and our community with financial, pastoral and social challenges. These will be documented further through this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "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

Finchampstead & California PCC has the responsibility of promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in cooperation with the incumbent. It also has responsibility for the maintenance of St James' Church, the Churchyard, Manor House Flats, St James' Church Centre and associated grounds, St Mary & St John's Parish Centre, 43, McCarthy Way and now also, since its eventual purchase on 21 June 2024, of St Eligius' Church. (In the early part of the year the responsibility was to keep the church in good order in line with the Tenancy at Will.)

It approves the appointment of sidespeople and endorses recommendations (usually made by the Rector) for the appointment of Foundation Governors for Finchampstead Church of England (aided) Primary School. The PCC has, when planning activities, considered the Charity Commissioner's guidance on 'public benefit' and, in particular, the specific guidance on charities for the advancement of religion.

A key feature of the charity registration was the benefits that the church provides to the members of the local and wider community. These include:

- A focus for the Christian spiritual life of the local community.
- The provision of religious services throughout the Christian calendar and on key occasions in the nation's life. (On 6 June 2024, the church hosted a community commemoration event including lighting of the beacon on St James' Church to mark D-Day80.) In addition, Baptisms, Marriage services, Funeral services and Burials, all services of the established Church of England, are open to everyone in the parish.
- A sacred place of tranquility, peace or solitude for spiritual refreshment or personal meditation.
- Pastoral care for those not able to attend church.
- An enhanced venue for the provision of music and concerts, both religious and secular.
- Complementary venues for Church related clubs and activities as well as private functions.
- Support to the village school, and other non-denominational schools within the local area.
- A local 'Living Museum' preserving local history for local people and those beyond.
- Physical access for both the able and the disabled
- Support for other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work, by giving 10% of the PCC's unrestricted income each year to such causes and encouraging the congregation to give to specific charities during the year.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Electoral Roll

The Church Electoral Roll, 396 as reported to the October 2023 PCC meeting, became 376 after the additions and deletions following revision for the 2024 APCM in May 2024 and 374 by the time of the report to the November 2024 PCC meeting. (A completely new Roll as required every 6 years is being prepared for APCM 2025.) The Electoral Roll Officer works hard to keep the roll under regular review to ensure the deletion of members who have died or moved from the area as well as adding on new applicants. In the year to APCM 2024, there were 10 additions and 35 deletions. The deletions were 4 deceased, 5 moved away and finally 26 out of parish members who had not returned to church post-pandemic. During 2024, the deletions have again included a number of long-standing members whose generous and committed contribution to the church will be missed.

Church attendance

In the Statistics for Mission Report at the end of 2024, we recorded 223 people attending worship at Easter 2024 (229 at Easter 2023) and 418 at services on Christmas Eve and Christmas Day 2024 (282 on Christmas Eve and Christmas Day 2023). As Wellington College Chapel was not available to us on Christmas Eve for Christingle, two services were held, one at St Eligius and one at St James'.

Reaching out into our community remains a high priority, although this is challenging with limited ministry team numbers. The congregations of St Eligius and St Mary & St John's have continued to worship together at St Eligius and support each other well. Separate Sunday morning provision for children is only at St Eligius but family attendance at Café Church and Family Communion at St James' is encouraged. Termly services are held in St James' church for the church school pupils and staff as well as a carol service for them and one at St Eligius for Bohunt Secondary School. We have continued to send in weekly video assemblies throughout 2024 to three of the four primary schools in the parish, supplemented by clergy and lay in person assemblies at the church school.

Our Youth work is sadly temporarily on hold pending discussions with the new Rector on the appropriate appointment of a new Youth Worker, hopefully supported by another Diocesan Development Grant. However, our pre-school provision of Fledgelings and Little Stars has thrived under the leadership of our paid children's worker, Monika McAllen. Following her resignation at the end of 2024, the PCC has been pleased and relieved to appoint a new Children's Worker to carry on this important work. Monika continues to lead Family services and events in a voluntary capacity, along with Louise Buckett and Claudio Zabbia,

The estimated Worshipping Community at the end of 2024 as recorded in the Statistics for Mission Report** was 320 (335 at the end of 2023, 390 at the end of 2022, 581 at the end of 2021), made up as follows:

0 – 17yrs	55 (66 in 2023, 100 in 2022, 153 in 2021)
18 – 69yrs	150 (161 in 2023, 173 in 2022, 290 in 2021)
70+	115 (108 in 2023, 117 in 2022, 138 in 2021)

** It was assessed that 30 people joined the community in the year.

The number of occasional offices conducted by the church during 2024 was as follows: 13 baptisms (19 in 2023, 21 in 2022, 11 in 2021), 4 weddings (5 in 2023, 9 in 2022, 3 in 2021) and 19 funerals in church or the crematorium (12 in 2023, 18 in 2022, 18 in 2021) and 18 committal only or burial of ashes only (23 in 2023).

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Review of the PCC activities for the year to 31 December 2024

During the year, the PCC met 5 times and the Standing Committee met 5 times, all with a high level of attendance.

The PCC meeting on 16 January 2024 agreed yet another deficit budget (of £26,576) mirroring the situation described by Bishop Steven across the Diocese of signs of recovery following Covid but with an underlying reduction in total voluntary giving. The PCC noted the persistent work that Bob Parle was doing to try to achieve completion of the purchase of St Eligius Church after so many years and, to avoid any query, formally appointed him and Paul Marsden as negotiators with Crest Nicholson on behalf of the PCC, the final contract to have legal scrutiny by the Diocesan solicitor and agreement by the PCC. The PCC was advised that, following the Section 12 meeting in November 2023 on the process to appoint a new Rector, the Archdeacon was looking for further amendments to the Parish Profile and suggesting that the Diocese should purchase a new Rectory in a more central location. These matters were in hand but needed resolution before any advertising could begin.

On 26 February 2024, the Standing Committee heard that the Archdeacon had signed off the Parish Profile and the Diocesan Buildings Team were looking at properties suitable for a new Rectory. A schedule for advertising the Rector post with interviews in April/May was therefore planned. In response to questions from the Diocese on demonstrating Mission at St Eligius, Standing Committee set up a small working group to look at options for adapting the church building to be more mission-minded. Normal business items included preparations for the APCM, decisions on the maintenance of our buildings (including use of the £12K grant from Finchampstead Parish Council towards the kitchen and disabled toilet refurbishment at St James' Church Centre), appointing a sidesperson, reviewing the parish Health & Safety policy and receiving reports on the progress of negotiations to purchase St Eligius as well as on meetings with the developers of the Gorse Ride Regeneration Project.

The Pre-APCM meeting on 22 April 2024 agreed the Fabric, Goods and Ornaments Report from the churchwardens as is required prior to presentation to the APCM. The final draft of the examined Accounts & Financial Statements was not available and arrangements were made to agree them by e-vote in the following days, as legally required. (subsequently agreed). Arrangements for the APCM on 20 May were confirmed. In addition, in view of the Diocesan Synod vote to 'increase engagement with children, young people, families and schools' two time-sensitive issues were added to the agenda - namely, to appoint PCC reps to attend Bishop Olivia's Deanery Day on 11 May at Greyfriars and secondly, to discuss and respond to the 5 questions in the Sonning Deanery Synod Questionnaire. Following discussion, the secretary was asked to submit a response on our work with children and young people.

On 10 June 2024, the PCC at its first Meeting of the new PCC year elected the PCC Vice-chair, Secretary & Treasurer, additional members of the Standing Committee, as well as people to other specific roles and responsibilities. It accepted the Annual Insurance Report and agreed a resolution to proceed with the purchase of St Eligius Church and to draw down the required funds from investments. A Finance Report showed expenditure over budget as a result of additional maintenance and increased utilities but forecast an additional £10K in the year as a result of the Lenten appeal to the congregations to review giving. The 2nd round of advertising for a Rector was nearing completion with a planned interview date in July.

The Standing Committee on 15 July 2024 celebrated the purchase of St Eligius Church on 21 June 2024 and made decisions for insurance and maintenance as the new owner. Plans to upgrade St Mary & St John's Parish Centre with new flooring and chairs were agreed with a grant application to be made to Finchampstead Parish Council. A one-off appeal towards repairs to St James' Church roof was to be made at the Patronal Festival at the end of the month. In view of the failure to appoint a new Rector, practical arrangements for extra clergy cover and volunteer help were discussed. The Parish profile was to be completely revamped by early September in the style of some successful local examples in readiness for further advertising. Meanwhile, Rowena Green was appointed to fill a PCC vacancy to APCM 2027 and Standing Committee was pleased to hear that Caroline Anamoah would take up her role as Parish Safeguarding Officer from September.

A Standing Committee on 16 September 2024 set the agenda for the next PCC including agreement of a revised Health & Safety Policy. It heard reports on the successful Working Party day at St Eligius, that the improvements to St Mary & St John's Parish Centre flooring and chairs had been completed as well as maintenance issues at St James' campus. Grounds maintenance now covered all three sites and a tree survey at St Eligius was being arranged. Further advertising for a new Rector was planned in the coming weeks using a greatly updated Parish Profile and advert with an interview date planned for November. Meanwhile Rev Julian was seeking clergy help to cover service rotas up to April 2025.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

On 30 September the PCC met Caroline Anamoah, our new Parish Safeguarding Officer, and an updated Safeguarding Policy was agreed. Fabric & Property Committee reported an impressive list of maintenance tasks achieved in the year and an updated Health & Safety Policy was agreed. The March appeal to review giving had resulted in 50 responses with an annual uplift of £22K and Archdeacon Stephen, on his pastoral visit to the parish, had been impressed by the momentum in the parish despite the long vacancy. However the heavy workload on the churchwardens and Rev Julian was acknowledged with grateful thanks to the clergy who were giving their support with services. Sam Khan was reappointed as a Foundation Governor of Finchampstead Church of England Primary School for a further 4 year term. Advertising was once more underway to find a new Rector with an interview date planned for November.

The Standing Committee meeting on 21 October 2024 heard that the financial position was still in deficit but better than anticipated thanks to responses to the appeals and careful use of restricted funds. An option on the Church Worker Pension Fund was agreed to shorten the period of employment from 2 years to 30 days for an employee to be entitled to a preserved pension. Maintenance and repair work was planned for St Eligius and the St James' churchyard wall. The churchwardens at St James' were liaising with neighbours to oppose an application to upgrade the official status of a footpath owned by the church to a bridleway. Gaps in our committee work were to be discussed at the next PCC as well as further responses to the Deanery on our work with children, young people and families.

The PCC on 25 November 2024 was delighted to hear of the successful appointment of Rev Gemma Donnell as our new Rector. Planning for Budget 2025 would include costs of her installation around March. Meanwhile, the PCC agreed the 2024 distribution of Mission Giving as proposed by the Charity and Mission Group based on percentages and list of charities already agreed by PCC. Application was to be made for a Deanery Green Grant for LED lighting at St Eligius and other 'green' work on the McCarthy Way house. Rev Julian paid tribute to the huge amount of outreach and family work going on in the parish despite the Children & Youth and Outreach Committees not meeting. Further discussion planned for January 2025.

The Standing Committee on 9 December 2024 heard that the Diocese was preparing the new Rectory for occupation by Rev Gemma from March. Church service rotas were in place to the end of April. The treasurer reported progress towards a budget 2025 and preparation of accounts for 2024. A new parish notice board has been installed at St Eligius and plans progressing to begin the complex repair of the churchyard wall. However, the Tudor wall around St James' car park requires attention and a treatment plan is needed for a section of roof timber in St James' Church affected by death watch beetle. The meeting appointed another Communion Administrator and agreed to close the historic restricted Fledgelings charity fund at the end of 2024 and set the amount against the parish Mission Giving to charities.

Work to progress all these issues has continued in 2025.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

As a parish, we are incredibly blessed to benefit from the legacy of past generations of worshippers, who have faithfully supported the church through their regular giving and one-off gifts of money or property. We should also be thankful for their careful stewardship that means we have a cushion of financial resources available to us. Not all parishes are so fortunate. In thanks to God for the blessing of these past gifts, we aspire to be good stewards in our turn and to manage our finances in a sound and prudent way, both year by year and in our strategic planning.

2024 Results

Overall, the results for 2024 show a shortfall of income over expenditure of £29,255 on our unrestricted funds, and an overall loss of £18,670 after taking account of unrealized gains on investments of £10,585. £14,022 of the loss relates to money already designated by the PCC to be used for specific expected purposes. Although the Parish continues to record an annual loss on unrestricted funds, there has been a noticeable improvement during the year in traditional sources of Parish income including regular and one off donations. Commentary should also include reference to the significant past maintenance costs for the Parish's rental properties. Encouragingly, the improving rental yield from these properties is beginning to be readily apparent as tenancies reach renewal, due to this overdue maintenance undertaken.

Cost-saving initiatives include replacement of historical lighting in St Eligius, with LED equivalents – this will inevitably drive down those ongoing electricity costs, and this rollout to other places of worship and related buildings will conclude in 2025. The St Mary and St John's Parish Centre was refurbished in anticipation of increased community and parish use during 2025. Electrical improvement work costing around £2000 was funded directly by the Parish. The cost of new flooring has been covered by a £10,000 local Grant. The grant funds were received in early 2025. Fundraising initiatives and seasonal Strawberry Sales continue to bolster the Parish's financial position. It is hoped that the Summer Fete this year will continue the encouraging trend that the PCC is seeing. Our commitment to support mission work in our locality, the country and abroad was once again discussed by the PCC and it was unanimously decided that it should remain constant despite the challenging circumstances. Over £20,000 was committed to our charitable giving causes proposed by the Charity & Mission Group.

Regular reports were made to the PCC, its Standing Committee and Finance committee. The unrestricted reserves referred to below under 'reserves policy' were drawn upon and the PCC, Finance committee, Standing Committee and its officers kept the position under constant review. Expenditure continued to be dominated by Parish Share. This allocation was rebased for all Parishes at Deanery level, such that our Parish was able to benefit from around a £5,000 decrease in its allocation compared to prior year (2024 ca £157,000, 2023 ca £162,000). This revision is one significant driver behind the Parish Share allocation accounting for less than 50% of overall total expenditure in 2024 (versus 2023, in excess of 50%).

Due to the successful purchase of St Eligius in June 2024, a lower unrealized gain was recorded as a result of the drawdown of designated funds from the Parish's Long-term investments (£180,000 – see Disposals Note 18.) Please see Note 14. for this Year-on-Year comparison. Regular reviews of our Long-term Investments are carried out by the Finance and Stewardship committee and any perceived significant change or challenge will be actively addressed.

Management of the gift aid recording and claim system was carried out by the treasurer and gift aid secretary. Gift aid and the related gift aid small donations scheme contributed very significantly to our income, and the high level of commitment by our regular donors is very much valued.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Governance

The Finance and Stewardship Committee consisted of the Treasurer, Finance team (which includes those who manage income and expenditure, the financial accounting, and data production), Churchwardens and PCC members. This committee plans to meet regularly to agree and approve financial statements, manage issues and concerns, review processes and how to improve our efficiency, consider reports on the management of our property assets and investment assets and provide reporting, support and guidance to the PCC as required. A review of stewardship of investments is regularly undertaken to ensure our funds continue to be invested wisely. The committee for convenience of members continues to meet on Zoom. Attendance at virtual finance committee meetings in 2024 was good.

Reserves Policy

The PCC has three categories of Funds:

- Restricted
- Designated
- Unrestricted and undesignated

It has established appropriate Reserves policies for each category and, in the case of Designated Reserves, for each separate type of reserve. The full statement of our reserving policy is available on request.

The PCC is substantially dependent on voluntary income. While much of this income is received regularly through planned giving schemes, single or spontaneous donations and collections are not easily predictable. The PCC has major property assets, including the historic church of St James, Finchampstead and its associated Church Centre. In the past these buildings have required significant maintenance expenditure. This requirement will continue in the future and, while some expenditure can be planned for, other work will be unpredictable as regards both timing and amount. Having regard to these unpredictable elements of its activities, as well as the nature of its other resources and commitments, the PCC's policy for unrestricted and undesignated Church and Parish Fund is to hold as reserves between 3 and 6 months of anticipated expenditure. At 31st December 2024 Church & Parish unrestricted and undesignated fund had decreased from about £127,000 at 1 Jan 2024 to £106,705. This reserve approximates to about 4 months of expenditure, which remains within our target range.

Should our reserves fall outside the determined range, the PCC will take appropriate steps to correct the position within 24 months or sooner if possible. In normal circumstances the PCC will carry out a review of its Reserves once a year, as part of the process for preparing the year-end accounts.

Risk Management

The PCC recognises its responsibility to assess and manage the various risks to which it is exposed:

a) Financial

The Financial Management software enables the Treasury Team to make regular reports to the Finance & Stewardship Committee and to track and analyse trends much more effectively. The PCC asks the Finance & Stewardship Committee to assess the income/expenditure situation and takes appropriate action to ensure its financial stability regularly. A Financial Update from the Treasurer is a standard agenda item for the PCC and Standing Committee meetings. Control is maintained over cash receipts and cheques over £1,000 drawn on the CAF cash accounts require two signatures from a short, designated list. All payments via online banking require to be authorized by two signatories. There is good recording of invoices received and paid in order to show a full audit trail from receiving the invoice to being able to identify where the invoice is posted in the accounts. This work is undertaken by our employed office administrator. All financial data on computer is backed up regularly so that records can be recreated if necessary. Fund balances are in interest bearing accounts mainly with the Diocese and CAF.

b) Reputational

The PCC and its committees oversee all activities that impact on the local population as appropriate.

c) Statutory

The PCC and Church members in general have a wide range of expertise that is called upon to ensure that the PCC complies with its legal and statutory duties. The PCC secretary updates Charity Trustee details with the

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Charity Commission and submits accounts and reports. A churchwarden has taken responsibility for Health & Safety. In line with the Licensing of Premises Act, the Church Centre has an Entertainment Licence. Fire Protection devices in all premises are regularly checked/renewed to meet statutory guidelines. Gas safety testing and testing of electrical appliances are carried out in all premises as legally required. Every effort is made to comply with GDPR (General Data Protection Regulations).

d) Operational

The PCC takes responsibility for maintaining the fabric of the buildings, a major conservation project on the ancient church building having been completed in 2010. Trustee Indemnity Insurance is in place for PCC members. Our Insurance policies with Ecclesiastical Insurance are reviewed annually, thanks to the expertise of Peter McBrien. Health & Safety guidelines for Contractors on Church premises are written into all major contracts. The PCC has a Serious Incident Reporting Procedure for use by its groups (copy in Church Office). The Pastoral Team has a Pastoral Care Guidelines document. Non-PCC members with access to parish records sign a confidentiality statement. The PCC has a Safeguarding Policy and aims to ensure that all volunteers with children, young people and vulnerable adults have been appropriately checked. Off-site activities for young people are approved by the PCC and covered for insurance purposes subject to risk assessments being carried out. A Parish Social Media Policy is in place using Diocesan guidelines. There is a Parish Data and Information Policy Statement and a Data Privacy Statement. A Health & Safety policy is in place but being reviewed. An HR Policy and Procedures Statement is in place. E-votes by either PCC or Standing Committee are recorded in the minutes of the next meeting.

For PCC members to be kept fully informed of church activities and to be in a position to fulfil their obligations as Charity trustees and to manage the church effectively, every member should be on at least one committee and each committee should be chaired by a PCC member, if at all possible, with minutes of all meetings being distributed to every PCC member ideally within two weeks of a meeting. Minutes are reviewed at both PCC and Standing Committee meetings. The Standing Committee tries to have representation on all committees.

During January 2024, the PCC approved a financial plan/budget for unrestricted income and expenditure for 2024 which continued to include assumptions on the ongoing recovery from the effects of the Covid pandemic and outside economic pressures. Despite economies, the budget anticipated an excess of unrestricted expenditure over income of £26,576 for 2024. Through the year, the Finance Committee monitored figures and found normal income and expenditure to be largely in line with this budget, but extra funding was needed for unplanned and necessary maintenance items. Restricted and designated funds were used where possible and grant applications made. The situation continued to be advised to the congregations with an appeal early in the year to review giving and a one-off appeal for roof repairs to St James' Church in July.

Structure, governance and management

Finchampstead & California Parochial Church Council is the governing body for St. James' Church, Finchampstead, St Mary & St John's Church, California (following the legal union of these two formerly separate parishes on 1 September 2011) and St Eligius' Church, Arborfield Green, following a small boundary change on 1 November 2017. There is one ancient church building, St James' Church, situated in Church Lane, Finchampstead, Wokingham, Berkshire, RG40 4LU and one more modern church building, formerly Arborfield Garrison Church, situated at Tope Rd, Arborfield Green, RG2 9NB (St Mary & St John's church used Gorse Ride Junior School, Finchampstead for worship until it took the decision to worship at St Eligius' at least on a long term temporary basis because of reduced clergy resources.) The parish is in Sonning Deanery in the Diocese of Oxford within the Church of England.

The point of contact is the Church Office Tel: 0118 973 0133, email: office@pfc-church.uk

The PCC's principal bankers are CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent, ME19 4JQ

The independent examiner is Chris Nisbet of Azets, Suites B & D, Burnham Yard, Beaconsfield, HP9 2JH.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council (PCC) is a registered charity. – no 1130075 and all its members (elected, ex officio and co-opted) are Charity Trustees registered with the Charity Commission.

During the period from 1 Jan 2024 to 31 Dec 2024 the following served as members of the PCC (Trustees):-

Incumbent: Vacancy

Stipendiary Associate Priest: Rev Julian McAllen

Churchwardens:

Mrs Marjorie Stalker (*served from APCM 2014*) *St Mary & St John's*

Mrs Ashlyn Webster (*served from APCM 2019*) *St Mary & St John's*

Mrs Joy Scovell (*served from APCM 2020 but not sworn in till 2021*) *St James'*

Mr Robert Alder (*served from APCM 2018*) *St James'* (and also supporting Treasurer from Nov 2020)

Mrs Lucia Golding (*served from APCM 2018*) *St Eligius'*

Mr Paul Marsden (*served from APCM 2019*) *St Eligius'* (Lay Vice Chair from 20 June 2023)

Representatives on the Deanery Synod (elected to 31 May 2026):

Miss Louise Alder (from APCM 2024)

Mrs Nicky Alder

Mr Jeremy Allcock (PCC Treasurer from Nov 2020)

Mrs Sarah Booth

Mrs Carolyn Fox (PCC Secretary)

Mr Claudio Zabbia

Representatives on the Diocesan Synod (which entitles to a place on PCC)

Mr Martin Hughes (to 31 July 2024)

Elected Member: (A to APCM 2025, B to APCM 2026, C to APCM 2024 and 2027)

Mrs Janice Allen (C) (to APCM 2024 and then re-elected to 2027)

Ms Cath Bowers (B)

Mrs Thelma Campbell (A)

Miss Catherine Case (C) (From APCM 2024)

Mrs Juliana (Bettina) Faull (A) (to 26 Jan 2024)

Mrs Emma Fowler (A)

Mrs Rowena Green (C) (From 15 July 2024)

Mr Martin Hembra (A) (Deputy Churchwarden for SJ from APCM 2018)

Mrs Chris Ilsley (B) (to 19 Nov 2024 when moved away)

Mrs Sally Marsden (C) (from APCM 2024)

Mrs Bev Mitchell-Wright (C) (to APCM 2024 and then re-elected to 2027)

Mr Dave Moore (B)

Mr Richard Owen (B)

Mrs Sue Sampson (B)

Mr Will Owen (A)

Co-opted Members: None

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the PCC are generally either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Under the Synodical Government Amendment Measure 2003, the elected places come up for election on a three year cycle and members may stand for re-election. If anyone stands down early, a replacement fills the remainder of the three year term, to maintain the three year rotation. Where this is at the time of other elections, the total number are elected and then the one(s) to fill out-of-turn vacancies is (are) decided by lot.

The 15 (maximum) elected PCC members are in three groups A, B and C (see above) to hold office till, respectively, APCM 2025, APCM 2026, and APCM 2024 & 2027.

Deanery Synod representatives are elected for the 3 year term of the Synod (the present term being to 31 May 2026) and become ex officio members of the PCC. Diocesan Synod members are entitled to a place on PCC too.

The Churchwardens are elected annually at the Meeting of Parishioners (MOP)] and, under the Churchwardens Measure 2001, may be re-elected up to a maximum of six consecutive years served, unless the MOP votes otherwise. **[NB in the current circumstances, the 2024 MOP voted for Marjorie Stalker, Robert Alder and Lucia Golding to stand for an extra consecutive year.]** The churchwardens are admitted to office by the bishop usually between the APCM and 31 July each year but take up their place on PCC immediately after election. A retiring churchwarden continues in office until the successor is admitted to office. **[Because of problems associated with arranging in person admissions Joy Scovell could not be sworn in till September 2021, though she undertook the duties of churchwarden from the time she was elected in 2020.]**

Associate Priests and Associate Curates, licensed to the parish, are automatically part of the PCC. Licensed Lay Ministers may be required by the APCM to be part of the PCC.

The PCC is a corporate body formed under the Parochial Church Council (Powers) Measure 1956 as amended. The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The practical work of the PCC is largely devolved to committees whose minutes are circulated to all PCC members, ideally within two weeks of the meetings. Recommendations for decision are highlighted and then brought to the PCC: (The PCC has a number of committees and working groups covering specific areas. Some continue to meet on Zoom for the convenience of the members. Not all committees have met in 2024 because of the need to work differently in the absence of a Rector and the recognition (identified as meriting attention in the PCC Away Day that had to be cancelled) that there might be better ways of achieving our objectives.) The PCC formally receives all the minutes, acts on the items requiring decision and is responsible for developing the vision and strategy for the parish.

The PCC is responsible for all parish finance, including the appointment of a treasurer, and is required to ensure that the financial statements are examined by an independent examiner prior to presentation to the APCM.

Charity Trustee Induction and Training

The nomination papers state that nominees should not be “disqualified from being a Charity Trustee.” The implications of the role of Charity Trustee are clearly stated in a paper setting out 7 Primary Responsibilities of Charity Trustees in the APCM Information Pack with additional reference to the Charity Commission publication ‘The Essential Trustee: What you need to know.’ The nomination sheets all remind candidates that they will become Charity Trustees and refer them to this ‘Legal Responsibilities’ paper. Candidates are reminded in the ‘Profile of a PCC Member/Charity Trustee’ document in the Information Pack that they must “take the role of Charity Trustee seriously”. Further induction is available when registration forms are completed for new PCC members and afterwards if required.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Special Thanks

The PCC is immensely grateful for the regular financial commitment of so many people towards the work of the parish and the generous response of so many to the appeal to review giving as well as the one-off appeal for the repair of St James' Church roof. This is an important contribution towards the budget and ability to plan effectively. There is however no room for complacency as the underlying trend is reduced giving as new supporters are fewer in number and are giving less than those stopping because of death or moving away.

The PCC also gives thanks for the generosity of past generations which has enabled us to purchase St Eligius Church and upgrade St Mary & St John's Parish Centre, all the better to minister to all the new housing in our parish.

In addition, the PCC is very grateful to Finchampstead Parish Council for its one-off grant of £10,000 towards the flooring and chairs at St Mary & St John's Parish Centre and to the Diocese for its Development Fund support for our employment of a Children's Worker.

The PCC pays huge tribute to our clergy and paid staff for their exceedingly hard work and dedication to the parish through another vacancy year. We are also incredibly grateful to the Area Dean, Canon Richard Lamey, in the early part of 2024 and other clergy in the Sonning Deanery who have given so much help with services.

The church, like many charities, could not function as well as it does without all the volunteers who give their time and expertise either week by week or for one-off tasks, either prominently or behind the scenes. The PCC thanks God for you all. Please keep giving your valuable contribution of time or skill to God's work here. More volunteers are always needed so speak to a churchwarden if you have time or a talent to offer. Thank you in advance.

In summary, the PCC extends a huge thank you for all the contributions and the continued commitment of so many people to our parish life. Thank you.

The Trustees Report was approved and signed on behalf of the PCC


.....
Reverend Gemma Donnell
Dated: 28.04.25

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of Finchampstead and California (the PCC) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. 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

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Christopher Nisbet

Mr C J Nisbet ACA
Azets Audit Services

Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH
United Kingdom

Dated: 29/04/2025

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>							
Donations and legacies	2	177,672	28,478	206,150	181,031	29,345	210,376
Charitable activities	3	26,866	604	27,470	23,343	324	23,667
Other trading activities	4	55,233	-	55,233	54,566	-	54,566
Investments	5	39,099	-	39,099	39,124	-	39,124
Other income	6	1,001	23,769	24,770	1,545	17,199	18,744
Total income		299,871	52,851	352,722	299,609	46,868	346,477
<u>Expenditure on:</u>							
Raising funds	7	32,154	-	32,154	24,713	5,898	30,611
Charitable activities	8	296,972	34,787	331,759	303,440	33,603	337,043
Other	13	-	9,160	9,160	-	13,251	13,251
Total resources expended		329,126	43,947	373,073	328,153	52,752	380,905
Net gains/(losses) on investments	14	10,585	6,586	17,171	58,020	24,744	82,764
Net (outgoing)/incoming resources before transfers		(18,670)	15,490	(3,180)	(6,480)	18,860	48,336
Gross transfers between funds		14,385	(14,385)	-	(5)	5	-
Net movement in funds		(4,285)	1,105	(3,180)	29,471	18,865	48,336
Fund balances at 1 January 2024		1,346,010	531,351	1,877,361	1,316,539	512,486	1,829,025
Fund balances at 31 December 2024		1,341,725	532,456	1,874,181	1,346,010	531,351	1,877,361

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	16		380,399		201,800
Investment property	17		400,000		400,000
Investments	18		894,083		1,056,913
			<u>1,674,482</u>		<u>1,658,713</u>
Current assets					
Debtors	19	6,548		20,971	
Cash at bank and in hand		202,748		218,012	
		<u>209,296</u>		<u>238,983</u>	
Creditors: amounts falling due within one year	20	(9,597)		(20,335)	
Net current assets			<u>199,699</u>		<u>218,648</u>
Total assets less current liabilities			<u><u>1,874,181</u></u>		<u><u>1,877,361</u></u>
Income funds					
Restricted funds	21		532,456		531,351
<u>Unrestricted funds</u>					
Designated funds	22	1,235,020		1,218,915	
General unrestricted funds		106,705		127,095	
		<u>1,341,725</u>		<u>1,346,010</u>	
			<u><u>1,874,181</u></u>		<u><u>1,877,361</u></u>

The financial statements were approved by the Trustees on 28.04.25

U. Donnell

Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with the PCC's governing document, the Charities Act 2011 and "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property and other investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Church & Parish 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.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid is recognised at the same time as the income.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Fete/Patronal festival and other social events are accounted for gross.

Income from investments

Dividends and interest are accounted for when due and receivable.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Intangible income

The PCC receives substantial practical assistance from individual church members, but the financial value is mainly unquantifiable and no attempt is made to reflect this in these accounts.

Other Income

The purchase and sales of goods and books are accounted for gross.

Rental income from the letting of church properties is recognised when the rental is due. No bad debt write-off/provision is recognised until formal recovery proceedings are started.

1.5 Expenditure

Expenditure and liabilities are recognised when a legal or constructive obligation exists to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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

1.6 Tangible fixed assets

St James' Church, its furniture and fittings, and the churchyard are not included in the balance sheet.

Other freehold land and buildings held primarily or exclusively for charity use are included at the cost of acquisition or, where such cost is not available, at the estimated value at the time of acquisition. Land and buildings are generally not depreciated but are subject to an annual impairment review. The PCC considers that the market value of its interest in land and buildings is likely to be considerably in excess of their carrying value and considers it is not practicable to quantify the excess in view of the nature of the properties and that any attempt at such quantification would not assist the users of the accounts.

The Manor House, flats and grounds were given for "ecclesiastical purposes". The Custodial Trustees are the Diocesan Trustees (Oxford) Limited (DTOL) and the Administrative Trustees are the PCC. Four flats in a part of the property are let. The PCC has a formal interest in the property and bears the cost of all repair and maintenance.

The Church School was purchased in 1925 and is held under trusts "for ecclesiastical purpose in Finchampstead Parish". Under the terms of the conveyance of the property the Custodial Trustees are DTOL and the Administrative Trustees are the PCC. The PCC's interest is included at the cost of acquisition.

The Parish Centre in Billing Avenue was purchased in 2001 and is of a construction that the PCC estimated to have a useful life of 25 years. An allowance for depreciation is made for this building only each year.

Equipment used within the church is expensed as incurred. Office equipment is written off over 3-4 years and musical equipment is written off over 5 years.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.11 Gains and Losses on Investments

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies	Unrestricted funds general		Restricted funds		Total		Unrestricted funds general		Restricted funds		Total	
	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Donations and gifts	135,596		24,928		160,524		127,061		9,121		136,182	
Grants	-		1,231		1,231		11,353		-		11,353	
Other collections	42,076		2,319		44,395		42,617		20,224		62,841	
	<u>177,672</u>		<u>28,478</u>		<u>206,150</u>		<u>181,031</u>		<u>29,345</u>		<u>210,376</u>	

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	2024 £	2023 £
Fees from weddings, baptisms and funerals	19,423	14,919
Other Activities	8,047	8,748
	<u>27,470</u>	<u>23,667</u>
Analysis by fund		
Unrestricted funds - general	26,488	22,839
Unrestricted funds - designated	378	504
Restricted funds	604	324
	<u>27,470</u>	<u>23,667</u>

4 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Fete and other events	2,471	7,322
Rental income	52,762	47,244
	<u>55,233</u>	<u>54,566</u>

5 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Rental income	15,600	15,600
Dividend income	18,135	20,064
Interest receivable	5,364	3,460
	<u>39,099</u>	<u>39,124</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Other income	Unrestricted funds general		Restricted funds		Total		Unrestricted funds general		Restricted funds		Total	
	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Helen Taylor Income Account	-		23,769		23,769		-		17,199		17,199	
Contributions towards water bills	1,001		-		1,001		1,545		-		1,545	
	1,001		23,769		24,770		1,545		17,199		18,744	

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Fundraising and publicity</u>				
Fete and fundraising costs	-	314	-	314
Maintenance costs of flats	5,033	9,780	-	9,780
	<u>5,033</u>	<u>10,094</u>	<u>-</u>	<u>10,094</u>
<u>Trading costs</u>				
Other trading activities	12,115	12,497	5,898	18,395
	<u>15,006</u>	<u>2,122</u>	<u>-</u>	<u>2,122</u>
Investment management	15,006	2,122	-	2,122
	<u>32,154</u>	<u>24,713</u>	<u>5,898</u>	<u>30,611</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable activities

	<u>Charitable Activity 1</u> 2024 £	Charitable Activity 2 2024 £	Total 2024 £	<u>Charitable Activity 1</u> 2023 £	Charitable Activity 2 2023 £	Total 2023 £
Staff costs	20,951	-	20,951	30,263	-	30,263
Depreciation	-	4,400	4,400	-	4,400	4,400
Parish share	157,682	-	157,682	162,826	-	162,826
Church services	1,304	-	1,304	246	-	246
Clergy expenses	3,704	-	3,704	1,946	-	1,946
Music,choir and organist	12,749	-	12,749	11,890	-	11,890
Other administration	8,057	-	8,057	11,120	-	11,120
Mission giving	20,512	-	20,512	16,994	-	16,994
Other	6,759	-	6,759	6,032	-	6,032
Maintenance costs	-	68,692	68,692	-	66,958	66,958
Insurance	-	7,837	7,837	-	6,989	6,989
Utilities	-	14,612	14,612	-	13,059	13,059
	<u>231,718</u>	<u>95,541</u>	<u>327,259</u>	<u>241,317</u>	<u>91,406</u>	<u>332,723</u>
Share of governance costs (see note 10)	4,500	-	4,500	4,320	-	4,320
	<u>236,218</u>	<u>95,541</u>	<u>331,759</u>	<u>245,637</u>	<u>91,406</u>	<u>337,043</u>
Analysis by fund						
Unrestricted funds - general	227,269	59,703	286,972	240,157	55,870	296,027
Unrestricted funds - designated	49	9,951	10,000	3,013	4,400	7,413
Restricted funds	8,900	25,887	34,787	2,467	31,136	33,603
	<u>236,218</u>	<u>95,541</u>	<u>331,759</u>	<u>245,637</u>	<u>91,406</u>	<u>337,043</u>

9 Description of charitable activities

Charitable Activity 1

Promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Charitable activity 2

Maintenance of the Church, Churchyard, properties and associated grounds.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Independent examination & accountancy	-	4,500	4,500	-	4,320
	-	4,500	4,500	-	4,320
Analysed between Charitable activities	-	4,500	4,500	-	4,320

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits other than to reimburse costs which they incurred in the running of the PCC. All payments made were approved according to the PCC policy and were evidenced by receipts.

12 Employees

Employment costs	2024 £	2023 £
Wages and salaries (including employer pension contributions)	20,951	32,730

During 2024, two people (2023: 4) were employed by the PCC. The PCC also pays the Director of Music, Organists/pianists, a Cleaner(s), and two gardening contractors, who are not employees of the PCC. We benefit from the Government initiative to help small businesses and charities that allows us to claim Employment Allowance. This effectively means there is no requirement for the PCC to pay employers national insurance.

13 Other

	Restricted funds 2024 £	Restricted funds 2023 £
Helen Taylor Trust costs	9,160	13,251
	9,160	13,251

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Net gains/(losses) on investments

	Unrestricted funds designated	Restricted funds	Total Unrestricted funds designated	Restricted funds	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
Revaluation of investments	10,585	6,586	17,171	58,020	82,764

15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

16 Tangible fixed assets

	Freehold land and buildings	Church and PCC equipment	Total
	£	£	£
Cost			
At 1 January 2024	295,400	24,877	320,277
Additions	182,999	-	182,999
At 31 December 2024	478,399	24,877	503,276
Depreciation and impairment			
At 1 January 2024	93,600	24,877	118,477
Depreciation charged in the year	4,400	-	4,400
At 31 December 2024	98,000	24,877	122,877
Carrying amount			
At 31 December 2024	380,399	-	380,399
At 31 December 2023	201,800	-	201,800

The carrying value of land included in land and buildings comprises:

	2024	2023
	£	£
Freehold	15,000	15,000

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Investment property

	2024
	£
Fair value	
At 1 January 2024 and 31 December 2024	400,000

Investment property relates to 43 McCarthy Way, Wokingham, and is stated on an open market value basis as determined by the treasurer, following consultation with relevant professionals.

	2024	2023
	£	£
Freehold	400,000	400,000

18 Fixed asset investments

	PCC Equity Investments	HT Trust Equity Investments	Total
	£		£
Cost or valuation			
At 1 January 2024	603,170	453,743	1,056,913
Valuation changes	10,584	6,586	17,170
Disposals	(180,000)	-	(180,000)
At 31 December 2024	433,754	460,329	894,083
Carrying amount			
At 31 December 2024	433,754	460,329	894,083
At 31 December 2023	603,170	453,743	1,056,913

19 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	3,689	15,667
Prepayments and accrued income	2,859	5,304
	6,548	20,971

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

20	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	4,047	4,460
	Other creditors	-	5
	Accruals and deferred income	5,550	15,870
		<u>9,597</u>	<u>20,335</u>
		<u>9,597</u>	<u>20,335</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023		Movement in funds			Movement in funds			Balance at 31 December 2024				
	£	£	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	£	£
Helen Taylor Trust	447,917	17,198	17,198	(13,250)	-	-	476,609	24,097	(9,161)	615	6,586	498,746	-
Kimberley Link Fledgelings Charity	2,451	-	-	-	-	-	2,451	-	(2,451)	-	-	-	-
Parish Centre maintenance	1,362	328	328	-	-	-	1,690	357	(2,047)	-	-	-	-
Friends of St James	19,367	-	-	-	1,537	-	20,904	-	(13,489)	-	-	7,415	-
SJ Special Purpose	4,150	501	501	(538)	-	-	4,113	373	(750)	-	-	3,736	-
Community and Outreach	2,344	28,751	28,751	(26,196)	-	-	4,899	13,920	(6,515)	(2,250)	-	10,055	-
SMSJ Charities	805	92	92	-	-	-	897	94	-	-	-	991	-
SMSJ £5,000 donation	959	-	-	-	(959)	-	-	-	-	-	-	-	-
SMSJ Collections	522	-	-	-	(522)	-	-	-	-	-	-	-	-
SJ Flowers	52	-	-	-	(52)	-	-	-	-	-	-	-	-
Children & Youth	-	(2)	(2)	-	2	-	-	159	-	-	-	159	-
Joint Community & Outreach	2,468	-	-	(2,467)	(1)	-	-	-	-	-	-	-	-
St Eligius Church and Buildings	1,148	-	-	-	-	-	1,148	-	-	-	-	1,148	-
	20,738	-	-	(4,336)	-	-	16,402	1,133	-	(12,750)	-	4,785	-
	8,203	-	-	(5,965)	-	-	2,238	11,488	(8,304)	-	-	5,422	-

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

(Continued)

Helen Taylor Trust

This was set up as the result of a donation given for the purpose of maintaining the St James churchyard. The churchyard extension project begun in 2016 is essentially completed, thanks to fundraising and generous bequests. The fund will continue to be used for maintenance of the now much larger churchyard.

Kimberley Link Funds

In previous years money has been raised to support St Matthew's Church & School in the Kimberley diocese. This link broke down and the decision was made by the PCC to un-designate the Kimberley designated Fund so that the money could be released to fund other mission costs. Although the PCC approved the Charity & Mission Group's proposal to send the restricted money to Kimberley and Kuruman diocese towards projects similar to its original purpose, St Matthew's is again doing good community projects and the Bishop of K & K has agreed to accept our money and release funds to St Matthew's as appropriate. The £2,451 balance of the fund has finally been transferred in 2024.

Fledgelings Charity Fund

The fund represented half the entrance fee for each session of the Fledgelings Baby & Toddler Group which historically was given to a chosen charity from time to time. This has not happened for many years and current attendees are not aware of this accounting split. The decision has therefore been made to cease this practice and allocate the balance of the fund at the end of 2024 to other PCC Mission Giving.

Parish Centre maintenance fund

This fund was set up with the excess funds given to acquire and fit out the St Mary & St John's Parish Centre and is to be used for major repairs (or replacement) to the Parish Centre. The terms of income to this fund have been changed. Previously, if there were any surpluses of donations for use of the Parish Centre over its running costs then they were transferred into this fund. In actual fact there hasn't been any excess in recent years but to reflect the contribution hiring of the Parish Centre must make to overall Parish costs the PCC formally removed the condition in 2015.

Friends of St James

Funds continue to be raised for maintenance, repair, alteration and enhancement of the Church of St James in Finchampstead including its fixtures and fittings.

SJ Special Purpose fund

Contains funds restricted for the purposes of: Memorial Garden, Bell restoration, and Church Hall curtains. There has been no draw down on these funds in 2024.

Community & Outreach

Money in this fund has been donated for use on community projects.

SMSJ Charity

This fund was set up to collect donations for and record payments to charity collections. Balance moved to Parish Centre maintenance fund in 2023.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

(Continued)

Other restricted funds

£1,000 is a Diocesan Development Grant received and used towards the employment of a Children's Worker and £231 is a 50% Sonning Deanery Green Grant towards the cost of LED lighting at St Eligius.

SMSJ £5000 donation

The remaining balance of a £5000 donation restricted for use on community projects. Balance moved to Parish Centre maintenance fund in 2023.

SMSJ Collections

This fund was set up to collect and record donations for individuals such as retiring priests and school caretaker. Balance moved to Parish Centre maintenance fund in 2023.

SJ Flower Fund

A fund set up to record income & expenditure relating to the provision of flowers for St James' Church.

Children & Youth

We have both a designated fund and a restricted fund that holds donations to aid work with young people in the parish. The designated fund records subscriptions made by the youth groups. The restricted fund records money donated by individuals specifically to help this area of work.

Joint Community & Outreach

This fund has been established to receive income from the joint project that is operating in the Parish with the Finchampstead Baptist Church (Simple Lunch). Any income is used specifically to fund this project. The project is temporarily on hold during the current stage of the Gorse Ride Regeneration Project.

St Eligius

This fund has been established in 2017 as a restricted fund to hold the money given to the PCC by the Diocese and other grants or bequests to help fund the costs of working with the new worship centre in Arborfield, St Eligius.

Church and Buildings

Funds given to an appeal opened in December 2018 for funds for repairs and upgrades to parish church and buildings, opened following the damage to ancient wood at St James' church and requirements to modify the heating systems in that building.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds (Continued)

Transfer between funds

The transfer out of restricted funds relates:

- The £12,750 relates to the transfer of funds set aside for the purchase of St Eligius, which completed in the year.
- Th £2,250 relates to the transfer of Funds from the SJ Special Purpose Fund to the St Eligius Fund

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023	Movement in funds			Balance at 1 January 2024	Movement in funds			Balance at 31 December 2024
		Incoming resources	Resources expended	Transfers		Revaluations, gains and losses	Incoming resources	Resources expended	
	£	£	£	£	£	£	£	£	£
Long term investments	941,151	-	-	(101,696)	897,475	-	(182,999)	10,585	725,061
Church & Parish assets	251,569	-	(4,400)	65,740	312,909	-	-	-	312,909
Manor House maintenance	280	-	-	-	280	-	(280)	-	-
Fledgelings	1,967	464	(667)	-	1,764	378	(49)	-	2,094
Children & Youth	8,793	39	(2,345)	-	6,487	-	-	-	6,487
St Eligius Buildings and Grounds	-	-	-	-	-	-	(9,530)	15,000	5,470
St Eligius Lands and Buildings	-	-	-	-	-	-	-	182,999	182,999
	1,203,760	503	(7,412)	(35,956)	1,218,915	378	(9,859)	15,000	1,235,020

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Designated funds

(Continued)

Long Term investments

A Fund recording the balance relating to the Parish's Long Term Investments

Church and Parish Assets

A Fund recording what is related to Church and Parish Assets

Manor House Maintenance.

A fund to support planned and unplanned maintenance work on the Manor House building on the St James site.

Fledgelings Designated Fund

This fund has up to the end of 2024 been maintained with half the contributions made by members and is used to run the group including purchasing new toys and equipment.

See accounting decision for this and Fledgelings Restricted fund detailed above from 2025.

Children and Youth designated fund

A fund set aside by the PCC to ensure the continuity of work in the parish with young people.

St Eligius Buildings and Grounds Maintenance

A Fund set aside to support the maintenance of the Buildings and Grounds of St Eligius.

St Eligius Land and Buildings

A Fund set up to record the acquisition of St Eligius Land and Buildings

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Designated funds		Restricted funds		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Fund balances at 31 December 2024 are represented by:														
Tangible assets	27,000		353,399		-		380,399		31,400		170,400		-	201,800
Investment properties	-		400,000		-		400,000		-		400,000		-	400,000
Investments	-		433,754		460,329		894,083		-		603,170		453,743	1,056,913
Current assets/(liabilities)	79,705		47,867		72,127		199,699		95,695		45,345		77,608	218,648
	106,705		1,235,020		532,456		1,874,181		127,095		1,218,915		531,351	1,877,361

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1130075

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

2023 has been a particularly difficult year for the parish with the sudden and unexpected death of our Rector, Rev Dr Leonard Onugha in March, followed by the need to deal with the resulting shock and grief of his family, the congregations and the community whilst still maintaining all the functions of a large and active Church of England parish. The churchwardens and remaining Ministry Team have carried a particularly heavy burden. The war in Ukraine has continued to affect food and energy prices and the resulting cost of living crisis in our country. Recovery from the Covid-19 pandemic is by no means complete. War in Israel and attacks on shipping in the Red Sea have also contributed to world and economic instability. All these and other issues affecting our community also impact the church with financial, pastoral and social challenges. These will be documented further through this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "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

Finchampstead & California PCC has the responsibility of promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in cooperation with the incumbent. It also has responsibility for the maintenance of St James' Church, the Churchyard, Manor House Flats, St James' Church Centre and associated grounds, St Mary & St John's Parish Centre and 43, McCarthy Way as well as keeping St Eligius' Church in good order in line with the Tenancy at Will, pending purchase of the building.

It approves the appointment of sidespeople and endorses recommendations made by the Rector for the appointment of Foundation Governors for Finchampstead Church of England (aided) Primary School. The PCC has, when planning activities, considered the Charity Commissioner's guidance on 'public benefit' and, in particular, the specific guidance on charities for the advancement of religion.

A key feature of the charity registration was the benefits that the church provides to the members of the local and wider community. These include:

- A focus for the Christian spiritual life of the local community.
- The provision of religious services throughout the Christian calendar and on key occasions in the nation's life. (In May 2023, this included a joyous celebration to mark the coronation of King Charles III.) In addition, Baptisms, Marriage services, Funeral services and Burials, all services of the established Church of England, are open to everyone in the parish.
- A sacred place of tranquillity, peace or solitude for spiritual refreshment or personal meditation.
- Pastoral care for those not able to attend church.
- An enhanced venue for the provision of music and concerts, both religious and secular.
- Complementary venues for Church related clubs and activities as well as private functions.
- Support to the village school, and other non-denominational schools within the local area.
- A local 'Living Museum' preserving local history for local people and those beyond.
- Physical access for both the able and the disabled.
- Support for other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work, by giving 10% of the PCC's unrestricted income each year to such causes and encouraging the congregation to give to specific charities during the year.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Electoral Roll

The Church Electoral Roll, 399 as reported to the November 2022 PCC meeting, became 401 after the additions and deletions following revision for the 2023 APCM in May 2023 and 396 by the time of the report to the October 2023 PCC meeting. (A completely new Roll is compiled every 6 years and the next will be in 2025. Meanwhile, the Electoral Roll Officer works hard to keep the roll under regular review to ensure the deletion of members who have died or moved from the area as well as adding on new applicants. Out of parish members who had not yet returned to church post-pandemic were left on roll for the 2023 revision but will be reviewed for the 2024 revision. During 2023, the deletions have again included a number of long-standing members whose generous and committed contribution to the church will be missed.)

Church attendance

The figures for 'average weekly Sunday attendance' and 'numbers at major festivals', good measures for tracking performance over the years, were previously easy to add up from the service record books and especially to compare year on year against a relatively stable pattern of church services. The Covid 19 pandemic, effectively beginning in March 2020, changed the understanding of 'church attendance' as church buildings had to close or government regulations or Diocesan advice limited numbers and the provision of 'at home' worship using YouTube and Facebook and 'livestreaming' became an accepted way of 'being church'. Re-establishing in-person worship at pre-pandemic levels has continued to be a national issue as well as local. Some past members have died, others are older and in poorer health, whilst many have simply established different routines which no longer include church attendance. Tackling this situation is challenging and not simple, especially for our work with children and young people. We have continued to send in weekly video assemblies throughout 2023 to three of the four primary schools in the parish, supplemented by clergy and lay in person assemblies at two of the schools. However, our paid Youth Worker found it hard to re-establish youth group numbers despite best efforts as young people have moved on and a new cohort needs to be reached. (This work is temporarily on hold for 2024 pending appointment of a new Youth Worker.) Our two employed Children's Workers, one at the start of 2023 and the second from September, have had more success reviving our pre-school provision of Fledgelings and Little Stars (previously Toddler Praise). Separate Sunday morning provision for children is only at St Mary & St John's and efforts to increase family attendance at Café Church, though disappointing in 2023 are beginning to show results in 2024. We hope to gain encouragement in 2024 from the Diocesan resolve to focus on children, young people, families and schools and to help parishes in this endeavour.

In the Statistics for Mission Report at the end of 2023, we recorded 229 people attending worship at Easter 2023 and 282 on Christmas Eve and Christmas Day 2023. It is not clear whether lower numbers at Wellington College this year for Christingle was connected with the inability to secure the Chapel for Christmas Eve or whether other factors were at play. Reaching out into our community remains a high priority.

The estimated Worshipping Community at the end of 2023 as recorded in the Statistics for Mission Report** was 335 (390 at the end of 2022, 581 at the end of 2021), made up as follows:

0 – 17yrs 66 (100 in 2022, 153 in 2021)

18 – 69yrs 161 (173 in 2022, 290 in 2021)

70+ 108 (117 in 2022, 138 in 2021)

** It was assessed that 17 people joined the community in the year.

The number of occasional offices conducted by the church during the year returned to a more settled state after the disruptions of the Covid 19 pandemic years. During 2023, there were 19 baptisms (21 in 2022, 11 in 2021), 5 weddings (9 in 2022, 3 in 2021) and 12 Funerals in church or the crematorium (18 in 2022, 18 in 2021) and 23 committal only or burial of ashes only.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Review of the PCC activities for the year to 31 December 2023

The year began with a Standing Committee meeting in January 2023 with a 'normal' agenda for the time of year - looking closely at the proposed Budget of unrestricted income and expenditure for the year before recommending it to the PCC for agreement; checking on progress on actions being undertaken by individuals or committees, including long-standing projects like the purchase of St Eligius' Church and overdue refurbishment of the kitchen in SJ Church Centre; setting an agenda for the next PCC meeting.

The PCC met in February to agree yet another deficit budget (of £15,116). This took into account the effect of the continuing pandemic recovery and appreciated that, although we were fortunate to have a buffer with reserves and investments, seeking increased giving was a definite priority. At this meeting, the PCC re-appointed Nigel Kennington as a foundation governor for Finchampstead Church of England (aided) Primary School; it appointed a new Independent Examiner, Chris Nisbet, from the same firm as the previous Examiner; agreed a proposal from Charity & Mission Group to have as a new CMS Mission partner Aaron Stanbury, a young man about to go to work with children in the slums of Nairobi, Kenya; agreed plans to recruit a new Director of Music for later in the year, after Janice Devine left.

The Standing Committee on 20 March as usual considered the latest financial report and checked on progress with the many and varied tasks and activities being done on PCC's behalf by individuals, committees and working groups. It decided where follow-up was needed and also what assistance might be given to Rev Leonard who was feeling unwell and needing to prioritise his own workload.

Last year's report spoke of PCC plans to look at how our business could and should best be re-organised and conducted to deal with the 'new normal' post-pandemic. A PCC Away Day was planned for 25 March 2023 to decide what had been learnt and what needed to change. A high priority was 'spreading the workload back away from just the Ministry Team and churchwardens, as had been necessary during the time of severe and changing Government instructions and Diocesan advice to deal with the pandemic' whilst 'ensuring that the church remained a vibrant and financially viable force for good in the parish and local community.' Rev Leonard died suddenly on 20 March, the Away Day was of course cancelled and instead the Ministry Team and Standing Committee met on 25 March to plan how to deal with the devastating and unexpected situation.

The Standing Committee on 2 May 2023 received updates on the financial position, preparations for the Annual Church Meeting and progress on the many projects and individual outstanding actions. It learnt that an application for a curate was not an option in a Vacancy. Decisions were made about church services through August and to use the services of the Area Safeguarding Adviser. GDPR and Health & Safety items were discussed as a regular agenda item and 2 new sidespeople were appointed.

A Pre-APCM meeting on Zoom on 4 May fulfilled its legal obligation to approve the examined Accounts, Annual Report and Fabric, Goods and Ornaments Report for publication for the Annual Parochial Church Meeting (APCM) as well as confirming arrangements for the APCM to be held at St James' Church Centre on 22 May 2023 at 7.30pm, followed by cheese and wine.

On 20 June 2023, the PCC at its first Meeting of the new PCC year elected the PCC Vice-chair, Secretary & Treasurer, additional members of the Standing Committee, as well as people to other specific roles and responsibilities. It accepted the Annual Insurance Report and agreed the Green Team request to register St James' Church for an Eco Church Award (NB Registration is for a church rather than a parish so Green Team decided to start with St James'). The PCC was pleased to hear that Louise Buckett, although resigned as our paid Children's Worker, was willing to carry on as a volunteer and that Pamela Zabbia, our paid Youth Worker, was now helping with school assemblies. Advertising for a new Children's Worker would begin shortly. The PCC was advised of the steps required in the process to find a new Rector: a Section 11 meeting to elect Parish Representatives and a Parish Profile Writing Team and a later Section 12 meeting with the Archdeacon. It was hoped the S11 might happen on Zoom over the summer with advertising starting in September. Advertising in the Church Times would cost around £1,000.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Standing Committee on 3 July was as usual given a financial update and progress against budget (generally on-budget). Issues specific to each church were discussed, including some progress on the purchase of St Eligius' Church through the intervention of Bob Parle, a parishioner with negotiating skills who was willing to contribute his time and expertise to the project. Rev Julian gave an update on the discussions he has had with the Diocese and Area Dean to plan a service schedule up till Christmas with help from other clergy. The plan includes having worship at all three churches from September and ensuring that Rev Julian has one Sunday a month off. Rev Tonia's ill health and sick leave made it difficult to factor her into service planning. The Vacancy process had delayed until after Rev Leonard's funeral, but the churchwardens were negotiating dates for the s11 meeting with the Area Dean and the secretary would seek volunteers with appropriate skills as reps and Profile writers.

The s11 meeting took place in person on 17 July with Rev Janet Kraft, the assistant Area Dean. She explained the recruitment process; Robert Alder, Marjorie Stalker and Bev Mitchell-Wright were appointed as Parish Reps and Nicky Alder, Joy Scovell, Carolyn Fox, Martin Hembra and Dave Moore with help from Duncan Wood were elected to write the Parish Profile. The possible timing was now advert in December/January; interviews in February and a start at Easter. The Archdeacon was planning a meeting with the churchwardens and clergy to familiarize himself with the parish. Work on the Parish Profile began immediately and carried on through the summer.

The September Standing Committee heard updates on the financial situation, discussed service plans up to Christmas, including the sad fact that Rev Tonia was leaving her role early at the end of October on health grounds. It also had updates on other issues concerning the different parts of the parish. Arrangements for the s12 meeting with the Archdeacon were checked – the Parish Profile which should be agreed at that meeting was drafted and now with Duncan Wood for ideas about presentation; it would now be sent to PCC for review and comment before going to the Archdeacon in advance of the s12 meeting.

The PCC meeting on 2 October was delighted to hear that Monika McAllen had begun as our paid Children's Worker from 11 September; suggestions for amendments to the Parish Profile were discussed; after a positive e-vote, work to renew the Church Centre kitchen at St James' was to begin on 16 October; service planning was in place up to Epiphany with other clergy help, particularly Rev Marina Brain who is being so generous with her time. Some major maintenance work on St Eligius' and St James' was being organized through the Fabric & Property Committee, using appropriate restricted funds where possible.

At the s12 meeting with the Archdeacon, Area Dean and representative of our patron on 9 November, the Archdeacon wanted the Parish Profile to better reflect the vision for Mission into the new housing areas so that potential candidates would understand the challenge. He agreed that the final Profile could be agreed by email rather than a further s12 meeting. A proposed timeline was advert into the Church Times on 22 December, with closing date on 22 January and interviews in February. He gave suggestions for the interview day planning.

A PCC meeting followed the s12 meeting on 9 November 2023 at which the PCC, having received full information on negotiations from Bob Parle and paperwork from the Diocesan solicitor, agreed a formal Resolution to proceed with the purchase of St Eligius' Church and some surrounding land on the terms agreed between the parties. The PCC also agreed the 2023 distribution of Mission Giving as proposed by the Charity and Mission Group based on percentages and list of charities already agreed by PCC.

The Standing Committee on 27 November had many and various issues to discuss/decide. It heard that further queries on the Profile by the Archdeacon were putting the planned advertising timeline at risk; negotiations on the purchase of St Eligius' were continuing; Safeguarding training requirements were changing; increases in staff salaries were agreed; the implications of Pamela's resignation as Youth Worker from 31 December were discussed; arrangements for work to produce Accounts were being put in place with the Examiner and a budget for 2024 was agreed for presentation at the January 24 PCC meeting, whose agenda was also planned; a sidesperson was appointed and it was agreed to be sure that we had an up-to-date inventory of IT equipment.

Work to progress all these issues has continued in 2024.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

As a parish, we are incredibly blessed to benefit from the legacy of past generations of worshippers, who have faithfully supported the church through their regular giving and one-off gifts of money or property. We should also be thankful for their careful stewardship that means we have a cushion of financial resources available to us. Not all parishes are so fortunate. In thanks to God for the blessing of these past gifts, we aspire to be good stewards in our turn and to manage our finances in a sound and prudent way, both year by year and in our strategic planning.

2023 Results

Overall, the results for 2023 show a shortfall of income over expenditure of £28,544 on everyday unrestricted funds, set against a total gain of £29,476 driven by a £58,020 unrealised gain (see SOFA on page 13). A narrative should accompany these movements – the loss on unrestricted funds is driven in no small part by regular giving still accruing at lower levels than pre-pandemic times, timely maintenance costs becoming imperative to restore Parish properties to marketable rental conditions and higher energy costs since the outbreak of the Ukraine war. An encouraging trend however to offset these adverse movements has been a noticeable restoration of traditional sources of Parish income to their pre-pandemic levels, and an improving yield from rental properties as tenancies reach renewal, due to the overdue maintenance undertaken (referred to earlier, in this paragraph).

Regular reports were made to the PCC, its Standing Committee and Finance committee. The unrestricted reserves referred to below under 'reserves policy' were drawn upon and the PCC, Finance committee, Standing Committee and its officers kept the position under constant review. Expenditure continued to be dominated by Parish Share, which amounted to over £162,000 (a slight reduction however on the 2022 level of £165,000). This single item accounts for around 50% of the overall total of expenditure. Whilst maintenance of our land and properties continues to be managed well, there are always significant needs both for routine work such as grounds maintenance, and more exceptional expenditure which cannot always be predicted or planned. Essential property maintenance was carried out. Our commitment to support mission work in our locality, the country and abroad was discussed by the PCC and it was unanimously decided that it should remain constant despite the challenging circumstances. Over £16,000 was committed to our charitable giving causes proposed by the Charity & Mission Group. Encouragingly, our Long-term Investments recovered from a more stagnant position in 2022 to return to a more accustomed position of significant capital growth in their 'book value'. Regular assessment of our Long-term Investments is carried out by the Finance and Stewardship committee and any perceived significant change or challenge will be actively addressed.

Management of the gift aid recording and claim system was carried out by the treasurer and gift aid secretary. Gift aid and the related gift aid small donations scheme contributed very significantly to our income, and the high level of commitment by our regular donors is very much valued.

Our plan to purchase the former garrison church building of St Eligius from the Ministry of Defence involves negotiations with both the Defence Infrastructure Organisation (DIO) and Crest, the developer. Legal exchanges continue now apace since the end of 2022 concerning the terms of purchase. There is a Diocesan contribution of £16k held in reserve for when completion goes ahead hopefully in nearness of time.

The PCC has agreed to purchase on terms negotiated by our solicitors and latterly by Bob Parle. This requires significant investment from some of our investment reserves, converting long term PCC designated investments into fixed assets. Due to further legal and procedural delays the transaction has yet to be completed. Planned work to change the structure of St Mary & St John's Parish Centre remained on hold until the effects of the Gorse Ride redevelopment work on the estate are more clearly understood. Communications continue with Wokingham Borough Council and the contractors and work on the redevelopment started, resulting in some changes to arrangements for access to the Centre. Funds in hand specifically restricted to support this work amount to just over £19,000, which is believed to be sufficient for the purpose based on the current plans.

Finally, work is completed on the refurbishment of the SJ Church and catering facilities, thanks in no small part to the generosity of those responding to the appeal with significant one-off donations and regular givers. There has been an appeal launched as part of Lent, for the ongoing post-pandemic reduction in Planned and ad hoc Giving to be addressed (as evidenced by the agreed 2024 Budget £27k deficit position). Signs this far have been encouraging – although more progress is still very much needed.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Governance

The Finance and Stewardship Committee consisted of the Treasurer, Finance team (which includes those who manage income and expenditure, the financial accounting, and data production), Churchwardens and PCC members. This committee plans to meet regularly to agree and approve financial statements, manage issues and concerns, review processes and how to improve our efficiency, consider reports on the management of our property assets and investment assets and provide reporting, support and guidance to the PCC as required. A review of stewardship of investments is regularly undertaken to ensure our funds continue to be invested wisely. The committee for convenience of members continues to meet on Zoom. Attendance at virtual finance committee meetings in 2023 was good.

Reserves Policy

The PCC has three categories of Funds:

- Restricted
- Designated
- Unrestricted and undesignated

It has established appropriate Reserves policies for each category and, in the case of Designated Reserves, for each separate type of reserve. The full statement of our reserving policy is available on request.

The PCC is substantially dependent on voluntary income. While much of this income is received regularly through planned giving schemes, single or spontaneous donations and collections are not easily predictable. The PCC has major property assets, including the historic church of St James, Finchampstead and its associated Church Centre. In the past these buildings have required significant maintenance expenditure. This requirement will continue in the future and, while some expenditure can be planned for, other work will be unpredictable as regards both timing and amount. Having regard to these unpredictable elements of its activities, as well as the nature of its other resources and commitments, the PCC's policy for unrestricted and undesignated Church and Parish Fund is to hold as reserves between 3 and 6 months of anticipated expenditure. At 31st December 2023 Church & Parish unrestricted and undesignated fund had increased from about £113,000 at 1 Jan 2023 to £127,000. This reserve approximates to 4 months of expenditure. This sum remains within our target range

Should our reserves fall outside the determined range, the PCC will take appropriate steps to correct the position within 24 months or sooner if possible. In normal circumstances the PCC will carry out a review of its Reserves once a year, as part of the process for preparing the year-end accounts.

Risk Management

The PCC recognises its responsibility to assess and manage the various risks to which it is exposed:

a) Financial

The Financial Management software enables the Treasury Team to make regular reports to the Finance & Stewardship Committee and to track and analyse trends much more effectively. The PCC asks the Finance & Stewardship Committee to assess the income/expenditure situation and takes appropriate action to ensure its financial stability regularly. A Financial Update from the Treasurer is a standard agenda item for the PCC and Standing Committee meetings. Control is maintained over cash receipts and cheques over £1,000 drawn on the CAFcash accounts require two signatures from a short, designated list. All payments via online banking require to be authorized by two signatories. There is good recording of invoices received and paid in order to show a full audit trail from receiving the invoice to being able to identify where the invoice is posted in the accounts. This work is undertaken by our employed office administrator. All financial data on computer is backed up regularly so that records can be recreated if necessary. Fund balances are in interest bearing accounts mainly with the Diocese and CAF.

b) Reputational

The PCC and its committees oversee all activities that impact on the local population as appropriate.

c) Statutory

The PCC and Church members in general have a wide range of expertise that is called upon to ensure that the PCC complies with its legal and statutory duties. The PCC secretary updates Charity Trustee details with the

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Charity Commission and submits accounts and reports. A churchwarden has taken responsibility for Health & Safety. In line with the Licensing of Premises Act, the Church Centre has an Entertainment Licence. Fire Protection devices in all premises are regularly checked/renewed to meet statutory guidelines. Gas safety testing and testing of electrical appliances are carried out in all premises as legally required. Every effort is made to comply with GDPR (General Data Protection Regulations).

d) Operational

The PCC takes responsibility for maintaining the fabric of the buildings, a major conservation project on the ancient church building having been completed in 2010. Trustee Indemnity Insurance is in place for PCC members. Our Insurance policies with Ecclesiastical Insurance are reviewed annually, thanks to the expertise of Peter McBrien. Health & Safety guidelines for Contractors on Church premises are written into all major contracts. The PCC has a Serious Incident Reporting Procedure for use by its groups (copy in Church Office). The Pastoral Team has a Pastoral Care Guidelines document. Non-PCC members with access to parish records sign a confidentiality statement. The PCC has a Safeguarding Policy and aims to ensure that all volunteers with children, young people and vulnerable adults have been appropriately checked. Off-site activities for young people are approved by the PCC and covered for insurance purposes subject to risk assessments being carried out. A Parish Social Media Policy is in place using Diocesan guidelines. There is a Parish Data and Information Policy Statement and a Data Privacy Statement. A Health & Safety policy is in place but being reviewed. An HR Policy and Procedures Statement is in place. E-votes by either PCC or Standing Committee are recorded in the minutes of the next meeting.

For PCC members to be kept fully informed of church activities and to be in a position to fulfil their obligations as Charity trustees and to manage the church effectively, every member should be on at least one committee and each committee should be chaired by a PCC member, if at all possible, with minutes of all meetings being distributed to every PCC member ideally within two weeks of a meeting. Minutes are reviewed at both PCC and Standing Committee meetings. The Standing Committee tries to have representation on all committees.

During February 2023, the PCC approved a financial plan/budget for unrestricted income and expenditure for 2023 which continued to include many assumptions on the likely recovery from the effects of the Covid pandemic. It included the known figure of a 2% increase in Parish Share and anticipated that other costs would rise in line with, or slightly above inflation except for energy costs which were likely to rise substantially. Despite economies, the budget anticipated an excess of unrestricted expenditure over income of £15,116 for 2023. Through the year, the Finance Committee monitored figures and found normal income and expenditure to be largely in line with this budget, but extra funding was needed for unplanned and necessary maintenance items. The situation continued to be advised to the congregations wherever possible.

Structure, governance and management

Finchampstead & California Parochial Church Council is the governing body for St. James' Church, Finchampstead, St Mary & St John's Church, California (following the legal union of these two formerly separate parishes on 1 September 2011) and St Eligius' Church, Arborfield Green, following a small boundary change on 1 November 2017. There is one ancient church building, St James' Church, situated in Church Lane, Finchampstead, Wokingham, Berkshire, RG40 4LU and one more modern church building, formerly Arborfield Garrison Church, situated at Tope Rd, Arborfield Green, RG2 9NB (St Mary & St John's church used Gorse Ride Junior School, Finchampstead for worship until it took the decision to worship at St Eligius' at least on a long term temporary basis because of reduced clergy resources.) The parish is in Sonning Deanery in the Diocese of Oxford within the Church of England.

The point of contact is the Church Office Tel: 0118 973 0133, email: office@pfc-church.uk

The PCC's principal bankers are CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent, ME19 4JQ

The independent examiner is Chris Nisbet of Azets, Suites B & D, Burnham Yard, Beaconsfield, HP9 2JH.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council (PCC) is a registered charity. – no 1130075 and all its members (elected, ex officio and co-opted) are Charity Trustees registered with the Charity Commission.

During the period from 1 Jan 2023 to 31 Dec 2023 the following served as members of the PCC (Trustees):-

Incumbent: Rev Dr Leonard Onugha (until his sudden death on 20 March 2023).

Stipendiary Associate Priest: Rev Julian McAllen

New Communities Minister (attached to this parish): Rev Tonia Elliott (licensed 5 March 2018 until 31 Oct 2023 when she stood down early because of ill health)

Churchwardens:

Mrs Marjorie Stalker (*served from APCM 2014*) *St Mary & St John's*

Mrs Ashlyn Webster (*served from APCM 2019*) *St Mary & St John's*

Mrs Joy Scovell (*served from APCM 2020 but not sworn in till 2021*) *St James'*

Mr Robert Alder (*served from APCM 2018*) *St James'* (Lay Vice Chair to 20 June 2023 and also supporting Treasurer from Nov 2020)

Mrs Lucia Golding (*served from APCM 2018*) *St Eligius'*

Mr Paul Marsden (*served from APCM 2019*) *St Eligius'* (Lay Vice Chair from 20 June 2023)

Representatives on the Deanery Synod (elected to 30 June 2023 and/or 31 May 2026):

Mrs Nicky Alder

Mr Jeremy Allcock (from APCM 2023) (PCC Treasurer)

Mrs Sarah Booth (from APCM 2023)

Mrs Carolyn Fox (PCC Secretary)

Mr Martin Hughes (to APCM 2023) Subsequently a Diocesan Synod member.

Mrs Felicity Workman (to APCM 2023)

Mr Claudio Zabbia (from APCM 2023)

Representatives on the Diocesan Synod (which entitles to a place on PCC)

Mr Martin Hughes

Elected Member: (A to APCM 2025, B to APCM 2023 and 2026, C to APCM 2024)

Mr Jeremy Allcock (C) (to APCM 2023, then Deanery Synod)(PCC Treasurer from 9 November 2020)

Mrs Janice Allen (C)

Mrs Sarah Booth (C) (to APCM 2023, then Deanery Synod)

Ms Cath Bowers (B) (to APCM 2023, then re-elected to 2026)

Mrs Thelma Campbell (A)

Mrs Juliana (Bettina) Faull (A)

Mrs Emma Fowler (A)

Mr Martin Hembra (A) (Deputy Churchwarden for SJ from APCM 2018)

Mrs Chris Ilsley (B) (to APCM 2023, then re-elected to 2026)

Mrs Bev Mitchell-Wright (C)

Mr Dave Moore (B) (from APCM 2023)

Mr Richard Owen (B) (to APCM 2023, then re-elected to 2026)

Mrs Sue Sampson (B) (from 20 June 2023)

Mr Will Owen (A)

Co-opted Members: None

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Members of the PCC are generally either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Under the Synodical Government Amendment Measure 2003, the elected places come up for election on a three year cycle and members may stand for re-election. If anyone stands down early, a replacement fills the remainder of the three year term, to maintain the three year rotation. Where this is at the time of other elections, the total number are elected and then the one(s) to fill out-of-turn vacancies is (are) decided by lot.

The 15 (maximum) elected PCC members are in three groups A, B and C (see above) to hold office till, respectively, APCM 2025, APCM 2023 and 2026, and APCM 2024.

Deanery Synod representatives are elected for the 3 year term of the Synod (previously to 30 June 2023 and the present term being to 31 May 2026) and become ex officio members of the PCC. Diocesan Synod members are entitled to a place on PCC too.

The Churchwardens are elected annually at the Meeting of Parishioners (MOP)] and, under the Churchwardens Measure 2001, may be re-elected up to a maximum of six consecutive years served, unless the Vestry Meeting vote otherwise. **[NB in the current circumstances, the 2023 MOP voted for Marjorie Stalker to stand for an extra consecutive year.]** The churchwardens are admitted to office by the bishop usually between the APCM and 31 July each year but take up their place on PCC immediately after election. A retiring churchwarden continues in office until the successor is admitted to office. **[Because of problems associated with arranging in person admissions Joy Scovell could not be sworn in till September 2021, though she undertook the duties of churchwarden from the time she was elected in 2020.]**

Associate Priests and Associate Curates, licensed to the parish, are automatically part of the PCC. Licensed Lay Ministers may be required by the APCM to be part of the PCC.

The PCC is a corporate body formed under the Parochial Church Council (Powers) Measure 1956 as amended. The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The practical work of the PCC is largely devolved to committees whose minutes are circulated to all PCC members, ideally within two weeks of the meetings. Recommendations for decision are highlighted and then brought to the PCC: (The PCC has a number of committees and working groups covering specific areas. Some continue to meet on Zoom for the convenience of the members. Not all committees have met in 2023 because of the need to work differently in the absence of a Rector and the recognition (identified as meriting attention in the PCC Away Day that had to be cancelled) that there might be better ways of achieving our objectives.) The PCC formally receives all the minutes, acts on the items requiring decision and is responsible for developing the vision and strategy for the parish.

The PCC is responsible for all parish finance, including the appointment of a treasurer, and is required to ensure that the financial statements are examined by an independent examiner prior to presentation to the APCM.

Charity Trustee Induction and Training

The nomination papers state that nominees should not be “disqualified from being a Charity Trustee.” The implications of the role of Charity Trustee are clearly stated in a paper setting out 7 Primary Responsibilities of Charity Trustees in the APCM Information Pack with additional reference to the Charity Commission publication ‘The Essential Trustee: What you need to know.’ The nomination sheets all remind candidates that they will become Charity Trustees and refer them to this ‘Legal Responsibilities’ paper. Candidates are reminded in the ‘Profile of a PCC Member/Charity Trustee’ document in the Information Pack that they must “take the role of Charity Trustee seriously”. Further induction is available when registration forms are completed for new PCC members and afterwards if required.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Special Thanks

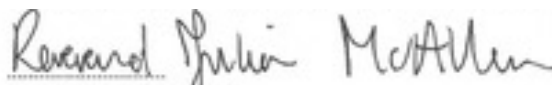
The PCC is immensely grateful for the financial commitment of so many people (250 of the 400 on the Electoral Roll are signed up for regular gifts). This is an important contribution towards the budget and ability to plan effectively. There is however no room for complacency as the underlying trend is reduced giving as new supporters are fewer in number and are giving less than those stopping because of death or moving away. The PCC is therefore extremely grateful for all those who review their giving regularly and would encourage more to do the same. Signing up to gift aid where applicable is another way to resource the church significantly at no cost to the individual so again the PCC is grateful to all those who have done this and ask everyone to check that they have notified the gift-aid administrator, Robert Alder. We feel very blessed that there are individuals in the parish able and willing to make large donations in response to appeals to clear the deficits resulting from the pandemic and rising energy and other costs and to support projects over the last few years. Their contribution is fantastic. Thank you all. The PCC is also thankful that we do have a financial situation that is within our reach to keep in balance – many parishes struggle without that possibility. An average £10 a month increase in gifts from all our regular donors would bring us into balance and more would enable our aims for ministry and mission in the parish to be fulfilled more quickly. We thank God that this is achievable and pray for a successful response. In addition the PCC is very grateful to Finchampstead Parish Council for its regular donation towards the churchyard maintenance and its one-off grant of £12,000 from CIL money towards the Church Centre kitchen.

The PCC pays huge tribute to our clergy and paid staff for their exceedingly hard work and dedication to the parish through this tough year. We are also incredibly grateful to the Area Dean, Canon Richard Lamey, and other clergy in the Sonning Deanery who have given us so much help, both advice and help with services.

In addition, of course, the church, like many charities, could not function as well as it does without all the volunteers who give their time and expertise either week by week or for one-off tasks. Rather than risk missing someone off a list, our message is that you know who you are, God knows who you are, between us, the PCC knows what a difference you make to the life of the church, and we hope we do let you know individually from time to time how much we value your contribution. If that has not happened, the PCC apologises and expresses thanks here now. Please keep giving your valuable contribution of time or skill to God's work here. More volunteers are always needed so speak to a churchwarden if you have time or a talent to offer. Thank you in advance.

In summary, the PCC extends a huge thank you for all the contributions and the continued commitment of so many people to our parish life through this difficult year and for the future. Thank you.

The Trustees Report was approved and signed on behalf of the PCC


Reverend Julian McAllen
Dated: 3/5/24

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of Finchampstead and California (the PCC) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. 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

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Christopher Nisbet

Mr C J Nisbet ACA
Azets Audit Services

Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH
United Kingdom

Dated: 07/05/2024
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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	2	181,031	29,345	210,376	184,967	4,701	189,668
Charitable activities	3	23,343	324	23,667	16,063	304	16,367
Other trading activities	4	54,566	-	54,566	46,831	-	46,831
Investments	5	39,124	-	39,124	36,540	-	36,540
Other income	6	1,545	17,199	18,744	4,220	10,703	14,923
Total income		299,609	46,868	346,477	288,621	15,708	304,329
<u>Expenditure on:</u>							
Raising funds	7	24,713	5,898	30,611	6,573	-	6,573
Charitable activities	8	303,440	33,603	337,043	323,028	376	323,404
Other	13	-	13,251	13,251	-	16,209	16,209
Total resources expended		328,153	52,752	380,905	329,601	16,585	346,186
Net gains/(losses) on investments	14	58,020	24,744	82,764	(59,727)	(35,090)	(94,817)
Net (outgoing)/incoming resources before transfers		29,476	18,860	48,336	(100,707)	(35,967)	(136,674)
Gross transfers between funds		(5)	5	-	(4)	4	-
Net movement in funds		29,471	18,865	48,336	(100,711)	(35,963)	(136,674)
Fund balances at 1 January 2023		1,316,539	512,486	1,829,025	1,417,250	548,449	1,965,699
Fund balances at 31 December 2023		1,346,010	531,351	1,877,361	1,316,539	512,486	1,829,025

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	16		201,800		206,200
Investment properties	17		400,000		400,000
Investments	18		1,056,913		974,149
			<u>1,658,713</u>		<u>1,580,349</u>
Current assets					
Debtors	19	20,971		13,084	
Cash at bank and in hand		218,012		247,387	
			<u>238,983</u>	<u>260,471</u>	
Creditors: amounts falling due within one year	20	(20,335)		(11,795)	
Net current assets			<u>218,648</u>	<u>248,676</u>	
Total assets less current liabilities			<u><u>1,877,361</u></u>	<u><u>1,829,025</u></u>	
Income funds					
Restricted funds	21		531,351		512,486
<u>Unrestricted funds</u>					
Designated funds	22	1,218,915		1,203,760	
General unrestricted funds		127,095		112,779	
			<u>1,346,010</u>	<u>1,316,539</u>	
			<u><u>1,877,361</u></u>	<u><u>1,829,025</u></u>	

The financial statements were approved by the Trustees on 28th April 2024


 Reverend Julian McAllen
 Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with the PCC's governing document, the Charities Act 2011 and "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property and other investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Church & Parish 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.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid is recognised at the same time as the income.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Fete/Patronal festival and other social events are accounted for gross.

Income from investments

Dividends and interest are accounted for when due and receivable.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Intangible income

The PCC receives substantial practical assistance from individual church members, but the financial value is mainly unquantifiable and no attempt is made to reflect this in these accounts.

Other Income

The purchase and sales of goods and books are accounted for gross.

Rental income from the letting of church properties is recognised when the rental is due. No bad debt write-off/provision is recognised until formal recovery proceedings are started.

1.5 Expenditure

Expenditure and liabilities are recognised when a legal or constructive obligation exists to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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

1.6 Tangible fixed assets

The church, its furniture and fittings, and the churchyard are not included in the balance sheet.

Other freehold land and buildings held primarily or exclusively for charity use are included at the cost of acquisition or, where such cost is not available, at the estimated value at the time of acquisition. Land and buildings are generally not depreciated but are subject to an annual impairment review. The PCC considers that the market value of its interest in land and buildings is likely to be considerably in excess of their carrying value and considers it is not practicable to quantify the excess in view of the nature of the properties and that any attempt at such quantification would not assist the users of the accounts.

The Manor House, flats and grounds were given for "ecclesiastical purposes". The Custodial Trustees are the Diocesan Trustees (Oxford) Limited (DTOL) and the Administrative Trustees are the PCC. Four flats in a part of the property are let. The PCC has a formal interest in the property and bears the cost of all repair and maintenance.

The Church School was purchased in 1925 and is held under trusts "for ecclesiastical purpose in Finchampstead Parish". Under the terms of the conveyance of the property the Custodial Trustees are DTOL and the Administrative Trustees are the PCC. The PCC's interest is included at the cost of acquisition.

The Parish Centre in Billing Avenue was purchased in 2001 and is of a construction that the PCC estimated to have a useful life of 25 years. An allowance for depreciation is made for this building only each year.

Equipment used within the church is expensed as incurred. Office equipment is written off over 3-4 years and musical equipment is written off over 5 years.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.11 Gains and Losses on Investments

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	127,061	9,121	136,182	122,590	4,701	127,291
Grants	11,353	-	11,353	14,739	-	14,739
Other collections	42,617	20,224	62,841	47,638	-	47,638
	<u>181,031</u>	<u>29,345</u>	<u>210,376</u>	<u>184,967</u>	<u>4,701</u>	<u>189,668</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charitable activities

	2023	2022
	£	£
Fees from weddings, baptisms and funerals	14,919	11,016
Other Activities	8,748	5,351
	<u>23,667</u>	<u>16,367</u>
	<u><u>23,667</u></u>	<u><u>16,367</u></u>
Analysis by fund		
Unrestricted funds - general	22,839	15,060
Unrestricted funds - designated	504	1,003
Restricted funds	324	304
	<u>23,667</u>	<u>16,367</u>
	<u><u>23,667</u></u>	<u><u>16,367</u></u>

4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Fete and other events	7,322	1,437
Rental income	47,244	45,394
	<u>54,566</u>	<u>46,831</u>
	<u><u>54,566</u></u>	<u><u>46,831</u></u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rental income	15,600	15,864
Dividend income	20,064	19,574
Interest receivable	3,460	1,102
	<u>39,124</u>	<u>36,540</u>
	<u><u>39,124</u></u>	<u><u>36,540</u></u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Other income

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Helen Taylor Income Account	-	17,199	17,199	-	10,703	10,703
Contributions towards water bills	1,545	-	1,545	4,220	-	4,220
	<u>1,545</u>	<u>17,199</u>	<u>18,744</u>	<u>4,220</u>	<u>10,703</u>	<u>14,923</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>				
Fete and fundraising costs	314	-	314	-
Maintenance costs of flats	9,780	-	9,780	-
	<u>10,094</u>	<u>-</u>	<u>10,094</u>	<u>-</u>
<u>Trading costs</u>				
Other trading activities	12,497	5,898	18,395	-
	<u>2,122</u>	<u>-</u>	<u>2,122</u>	<u>6,573</u>
Investment management	24,713	5,898	30,611	6,573
	<u><u>24,713</u></u>	<u><u>5,898</u></u>	<u><u>30,611</u></u>	<u><u>6,573</u></u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities

	Charitable activity 1 2023 £	Charitable Activity 2 2023 £	Total 2023 £	Charitable activity 1 2022 £	Charitable Activity 2 2022 £	Total 2022 £
Staff costs	30,263	-	30,263	19,168	-	19,168
Depreciation	-	4,400	4,400	-	4,400	4,400
Parish share	162,826	-	162,826	165,915	-	165,915
Church services	246	-	246	700	-	700
Clergy expenses	1,946	-	1,946	2,022	-	2,022
Music,choir and organist	11,890	-	11,890	11,130	-	11,130
Other administration	11,120	-	11,120	14,000	-	14,000
Mission giving	16,994	-	16,994	16,083	-	16,083
Other	6,032	-	6,032	8,247	-	8,247
Maintenance costs	-	66,958	66,958	-	54,410	54,410
Insurance	-	6,989	6,989	-	12,110	12,110
Utilities	-	13,059	13,059	-	10,720	10,720
	<u>241,317</u>	<u>91,406</u>	<u>332,723</u>	<u>237,265</u>	<u>81,640</u>	<u>318,905</u>
Share of governance costs (see note 10)	4,320	-	4,320	4,499	-	4,499
	<u>245,637</u>	<u>91,406</u>	<u>337,043</u>	<u>241,764</u>	<u>81,640</u>	<u>323,404</u>
Analysis by fund						
Unrestricted funds - general	240,157	60,270	300,427	240,593	81,640	322,233
Unrestricted funds - designated	3,013	-	3,013	795	-	795
Restricted funds	2,467	31,136	33,603	376	-	376
	<u>245,637</u>	<u>91,406</u>	<u>337,043</u>	<u>241,764</u>	<u>81,640</u>	<u>323,404</u>

9 Description of charitable activities

Charitable activity 1

Promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Charitable activity 2

Maintenance of the Church, Churchyard, properties and associated grounds.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Independent examination & accountancy	-	4,320	4,320	-	4,310
Diocesan initiative costs	-	-	-	-	189
	-	4,320	4,320	-	4,499
Analysed between Charitable activities	-	4,320	4,320	-	4,499

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits other than to reimburse costs which they incurred in the running of the PCC. All payments made were approved according to the PCC policy and were evidenced by receipts.

12 Employees

Employment costs	2023 £	2022 £
Wages and salaries (including employer pension contributions)	32,730	19,168

During 2023, four people were employed by the PCC, one in the Church Office, a Youth Worker and two Children's Workers, each for part of the year. The PCC also pays the Director of Music, Organists/pianists, a Cleaner(s), and two gardening contractors, who are not employees of the PCC. We benefit from the Government initiative to help small businesses and charities that allows us to claim Employment Allowance. This effectively means there is no requirement for the PCC to pay employers national insurance.

13 Other

	Restricted funds 2023 £	Restricted funds 2022 £
Helen Taylor Trust costs	13,251	16,209
	13,251	16,209

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Net gains/(losses) on investments

	Unrestricted funds designated	Restricted funds	Total Unrestricted funds designated	Restricted funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Revaluation of investments	58,020	24,744	82,764	(134,727)	(169,817)
Revaluation of investment properties	-	-	-	75,000	75,000
	<u>58,020</u>	<u>24,744</u>	<u>82,764</u>	<u>(59,727)</u>	<u>(94,817)</u>

15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

16 Tangible fixed assets

	Freehold land and buildings	Church and PCC equipment	Total
	£	£	£
Cost			
At 1 January 2023	295,400	24,877	320,277
At 31 December 2023	<u>295,400</u>	<u>24,877</u>	<u>320,277</u>
Depreciation and impairment			
At 1 January 2023	89,200	24,877	114,077
Depreciation charged in the year	4,400	-	4,400
At 31 December 2023	<u>93,600</u>	<u>24,877</u>	<u>118,477</u>
Carrying amount			
At 31 December 2023	<u>201,800</u>	<u>-</u>	<u>201,800</u>
At 31 December 2022	<u>206,200</u>	<u>-</u>	<u>206,200</u>

The carrying value of land included in land and buildings comprises:

	2023	2022
	£	£
Freehold	<u>15,000</u>	<u>15,000</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Investment property

	2023
	£
Fair value	
At 1 January 2023 and 31 December 2023	400,000
	<u><u>400,000</u></u>

Investment property relates to 43 McCarthy Way, Wokingham, and is stated on an open market value basis as determined by the treasurer, following consultation with relevant professionals.

	2023	2022
	£	£
Freehold	400,000	400,000
	<u><u>400,000</u></u>	<u><u>400,000</u></u>

18 Fixed asset investments

	PCC Equity Investments	HT Trust Equity Investments	Total
	£		£
Cost or valuation			
At 1 January 2023	545,150	428,999	974,149
Valuation changes	58,020	24,744	82,764
	<u>603,170</u>	<u>453,743</u>	<u>1,056,913</u>
At 31 December 2023	603,170	453,743	1,056,913
	<u><u>603,170</u></u>	<u><u>453,743</u></u>	<u><u>1,056,913</u></u>
Carrying amount			
At 31 December 2023	603,170	453,743	1,056,913
	<u><u>603,170</u></u>	<u><u>453,743</u></u>	<u><u>1,056,913</u></u>
At 31 December 2022	545,150	428,999	974,149
	<u><u>545,150</u></u>	<u><u>428,999</u></u>	<u><u>974,149</u></u>

19 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	15,667	3,738
Prepayments and accrued income	5,304	9,346
	<u>20,971</u>	<u>13,084</u>
	<u><u>20,971</u></u>	<u><u>13,084</u></u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,460	4,099
Other creditors	5	3,646
Accruals and deferred income	15,870	4,050
	<u>20,335</u>	<u>11,795</u>
	<u><u>20,335</u></u>	<u><u>11,795</u></u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds					
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£
Helen Taylor Trust	488,356	10,860	(16,209)	-	(35,090)	447,917	17,198	(13,250)	-	24,744	476,609
Kimberley Link	2,451	-	-	-	-	2,451	-	-	-	-	2,451
Fledgelings Charity	1,186	176	-	-	-	1,362	328	-	-	-	1,690
Parish Centre maintenance	19,367	-	-	-	-	19,367	-	-	1,537	-	20,904
Friends of St James	3,663	487	-	-	-	4,150	501	(538)	-	-	4,113
SJ Special Purpose	2,019	325	-	-	-	2,344	28,751	(26,196)	-	-	4,899
Community and Outreach	805	-	-	-	-	805	92	-	-	-	897
SMSJ Charities	1,007	-	-	(48)	-	959	-	-	(959)	-	-
SMSJ £5,000 donation	522	-	-	-	-	522	-	-	(522)	-	-
SMSJ Collections	-	-	-	52	-	52	-	-	(52)	-	-
SJ Flowers	68	129	(197)	-	-	-	(2)	-	2	-	-
Children & Youth	2,648	-	(180)	-	-	2,468	-	(2,467)	(1)	-	-
Joint Community & Outreach	940	208	-	-	-	1,148	-	-	-	-	1,148
St Eligius	20,713	25	-	-	-	20,738	-	(4,336)	-	-	16,402
Church and Buildings	4,705	3,498	-	-	-	8,203	-	(5,965)	-	-	2,238
	<u>548,450</u>	<u>15,708</u>	<u>(16,586)</u>	<u>4</u>	<u>(35,090)</u>	<u>512,486</u>	<u>46,868</u>	<u>(52,752)</u>	<u>5</u>	<u>24,744</u>	<u>531,351</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Restricted funds

(Continued)

Helen Taylor Trust

This was set up as the result of a donation given for the purpose of maintaining the St James churchyard. The churchyard extension project begun in 2016 is essentially completed, thanks to fundraising and generous bequests. The fund will continue to be used for maintenance of the now much larger churchyard.

Kimberley Link Funds

In previous years money has been raised to support St Matthew's Church & School in the Kimberley diocese. This link broke down and the decision was made by the PCC to un-designate the Kimberley designated Fund so that the money could be released to fund other mission costs. After a recent correction, a balance of £2,451 remains. Although the PCC approved the Charity & Mission Group's proposal to send the money to Kimberley and Kuruman diocese towards projects similar to its original purpose, St Matthew's is again doing good community projects and the Bishop of K & K has agreed to accept our money and release funds to St Matthew's as appropriate. The money will go from our account in 2024.

Fledgelings Charity Fund

The fund represents half the entrance fee for each session of the Fledgelings Baby & Toddler Group which is to be given to a chosen charity from time to time.

Parish Centre maintenance fund

This fund was set up with the excess funds given to acquire and fit out the St Mary & St John's Parish Centre and is to be used for major repairs (or replacement) to the Parish Centre. The terms of income to this fund have been changed. Previously, if there were any surpluses of donations for use of the Parish Centre over its running costs then they were transferred into this fund. In actual fact there hasn't been any excess in recent years but to reflect the contribution hiring of the Parish Centre must make to overall Parish costs the PCC formally removed the condition in 2015.

Friends of St James

Funds continue to be raised for maintenance, repair, alteration and enhancement of the Church of St James in Finchampstead including its fixtures and fittings.

SJ Special Purpose fund

Contains funds restricted for the purposes of: Memorial Garden, Bell restoration, and Church Hall curtains. There has been no draw down on these funds in 2023.

Community & Outreach

Money in this fund has been donated for use on community projects.

SMSJ Charity

This fund was set up to collect donations for and record payments to charity collections. Balance moved to Parish Centre maintenance fund in 2023.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Restricted funds

(Continued)

SMSJ £5000 donation

The remaining balance of a £5000 donation restricted for use on community projects. Balance moved to Parish Centre maintenance fund in 2023.

SMSJ Collections

This fund was set up to collect and record donations for individuals such as retiring priests and school caretaker. Balance moved to Parish Centre maintenance fund in 2023.

SJ Flower Fund

A fund set up to record income & expenditure relating to the provision of flowers for St James' Church.

Children & Youth

We have both a designated fund and a restricted fund that holds donations to aid work with young people in the parish. The designated fund records subscriptions made by the youth groups. The restricted fund records money donated by individuals specifically to help this area of work.

Joint Community & Outreach

This fund has been established to receive income from the joint project that is operating in the Parish with the Finchampstead Baptist Church (Simple Lunch). Any income is used specifically to fund this project. The project is temporarily on hold during the current stage of the Gorse Ride Regeneration Project.

St Eligius

This fund has been established in 2017 as a restricted fund to hold the money given to the PCC by the Diocese and other grants or bequests to help fund the costs of working with the new worship centre in Arborfield, St Eligius.

Church and Buildings

Funds given to an appeal opened in December 2018 for funds for repairs and upgrades to parish church and buildings, opened following the damage to ancient wood at St James' church and requirements to modify the heating systems in that building.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 1 January 2023	Movement in funds				Balance at 31 December 2023
	Balance at 1 January 2022	Incoming resources	Resources expended	Revaluations, gains and losses		Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£	£
Long term investments	1,000,878	-	-	(59,727)	941,151	-	-	(101,696)	58,020	897,475
Church & Parish assets	251,569	-	-	-	251,569	-	(4,400)	65,740	-	312,909
Manor House maintenance	280	-	-	-	280	-	-	-	-	280
Fledgelings	1,791	176	-	-	1,967	464	(667)	-	-	1,764
Children & Youth	8,761	707	(675)	-	8,793	39	(2,345)	-	-	6,487
	<u>1,263,279</u>	<u>883</u>	<u>(675)</u>	<u>(59,727)</u>	<u>1,203,760</u>	<u>503</u>	<u>(7,412)</u>	<u>(35,956)</u>	<u>58,020</u>	<u>1,218,915</u>

Manor House Maintenance.

A fund to support planned and unplanned maintenance work on the Manor House building on the St James site.

Fledgelings Designated Fund

This fund is maintained with half the contributions made by members and is used to run the group including purchasing new toys and equipment.

Children and Youth designated fund

A fund set aside by the PCC to ensure the continuity of work in the parish with young people.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:							
Tangible assets	31,400	170,400	-	201,800	35,800	170,400	206,200
Investment properties	-	400,000	-	400,000	-	400,000	400,000
Investments	-	603,170	453,743	1,056,913	-	428,999	974,149
Current assets/(liabilities)	95,695	45,345	77,608	218,648	76,979	83,487	248,676
	<u>127,095</u>	<u>1,218,915</u>	<u>531,351</u>	<u>1,877,361</u>	<u>112,779</u>	<u>512,486</u>	<u>1,829,025</u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**



parish of finchampstead & california

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

This report is written against a background of the continuing effects of the global pandemic of Covid-19 which began in early 2020, and a Russian invasion of Ukraine which was expected to subjugate the country in a matter of weeks but unexpectedly for Russia has been resisted and continues as a horrific and destructive war. Besides the human tragedy, the war has resulted in food and energy shortages, leading to rising prices and what is now termed a 'cost of living crisis.'. Despite the roll out of vaccines from 2021 the emergence of Covid-19 variants has continued to cause anxiety and hardship. The church is not immune from these issues, as the previous two years' reports have shown. The financial, pastoral and social challenges will be documented further through this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "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

Finchampstead & California PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of St James' Church, the Churchyard, Manor House Flats, St James' Church Centre and associated grounds, St Mary & St John's Parish Centre and 43, McCarthy Way as well as keeping St Eligius' Church in good order in line with the Tenancy at Will, pending purchase of the building.

It approves the appointment of sidespeople and endorses recommendations made by the Rector for the appointment of Foundation Governors for Finchampstead Church of England (aided) Primary School. The PCC has, when planning activities, considered the Charity Commissioner's guidance on 'public benefit' and, in particular, the specific guidance on charities for the advancement of religion.

A key feature of the charity registration was the benefits that the church provides to the members of the local and wider community. These include:

- A focus for the Christian spiritual life of the local community.
- The provision of religious services throughout the Christian calendar and on key occasions in the nation's life. (In June 2022, this included a joyous celebration, organized in conjunction with the Parish Council, of the Diamond Jubilee of the reign of Queen Elizabeth II, including lighting a beacon on St James' Church tower. Just three months later, a rota of volunteers was keeping the church open for private prayer, reflection and lighting of candles during the period of mourning following the Queen's death.) In addition, Baptisms, Marriage services, Funeral services and Burials, all services of the established Church of England, are open to everyone in the parish.
- A sacred place of tranquillity, peace or solitude for spiritual refreshment or personal meditation.
- Pastoral care for those not able to attend church.
- An enhanced venue for the provision of music and concerts, both religious and secular.
- Complementary venues for Church related clubs and activities as well as private functions.
- Support to the village school, and other non-denominational schools within the local area.
- A local 'Living Museum' preserving local history for local people and those beyond.
- Physical access for both the able and the disabled.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

- Support for other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work, by giving 10% of the PCC's unrestricted income each year to such causes and encouraging the congregation to give to specific charities during the year.

Achievements and performance

Electoral Roll

The Church Electoral Roll, 394 as reported to the November 2021 PCC meeting, became 402 after the additions and deletions following revision for the 2022 APCM in May 2022 and 399 by the time of the report to the November 2022 PCC meeting. (A completely new Roll is compiled every 6 years and the next will be in 2025. Meanwhile, the Electoral Roll Officer works hard to keep the roll under regular review to ensure the deletion of members who have died or moved from the area as well as adding on new applicants. During 2022, the deletions have included a number of long-standing members whose generous and committed contribution to the church will be missed.)

Church attendance

The figures for 'average weekly Sunday attendance' and 'numbers at major festivals', good measures for tracking performance over the years, were previously easy to add up from the service record books and to compare year on year against a relatively stable pattern of church services. The Covid 19 pandemic, effectively beginning in March 2020, changed the understanding of 'church attendance' as church buildings had to close or government regulations or Diocesan advice limited numbers and the provision of 'at home' worship using YouTube and Facebook and 'livestreaming' became an accepted way of 'being church'. Schools too when they could eventually re-open were cautious about allowing in extra visitors so collective worship was provided by the clergy or lay church personnel preparing and sending in video assemblies. This format of video assemblies has continued on a weekly basis throughout 2022, to three of the four primary schools in the parish, supplemented by clergy in person assemblies as staffing allowed.

After the lockdowns from March to August 2020, early November to early December 2020 and then late December 2020 to March 2021, there remained a huge amount of hesitancy about in person services even after legal Covid restrictions were lifted in July 2021 since variations of the disease continue to circulate. Numbers attending the special Christmas 2021 services were still well below pre-pandemic levels. (Nine Lessons service at Wellington College – 152 (223 in 2019); Christingle at Wellington College – 173 (540 in 2019).

Through 2022, numbers attending in person services have gradually increased but it has become clear that the expected full return of the previous 'worshipping community' has not materialized – hence the large drop in the numbers recorded in the Statistics For Mission Report at the end of 2022 as detailed below. (In 2020 and 2021, numbers were based on a careful review of the church database to assess who appeared to be showing themselves still to be connected and involved with the worshipping life of the church whether in person, online or as recipients of the weekly printed bible readings and prayers. 2022 numbers are based on individuals now attending in person services with only 10 being now assessed as part of our 'Church at home'. Non-returners from pre-pandemic levels have been particularly evident at St Eligius', among Youth Group and Choir families, at Café Church and for a time at St Mary & St John's, although numbers there did gradually increase back to approx. 30.)

The estimated Worshipping Community at the end of 2022 as recorded in the Statistics For Mission Report** was 390 (581 at the end of 2021), made up as follows:

0 – 17yrs	100 (153 in 2021, 194 in 2019)
18 – 69yrs	173 (290 in 2021, 316 in 2019)
70+	117 (138 in 2021, 107 in 2019)

** It was assessed that 27 people joined the community in the year.

There was some pleasing recovery in the number of occasional offices conducted by the church during the year, moving closer to pre-pandemic levels of 2019 as churches were once more 'open' and unlikely to be required to close as 'living with Covid 19' became gradually more accepted. During 2022, there were 21 baptisms (11 in 2021, 31 in 2019), 9 weddings (3 in 2021, 10 in 2019) and 18 Funerals in church or the crematorium (18 in 2021, 29 in 2019).

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Review of the PCC activities for the year to 31 December 2022

2022 has been described as another recovery year after the drastic effects of two years of the Covid 19 coronavirus pandemic. Lives had been changed financially and socially and individuals, with the removal of restrictions but the continued presence of the disease, had to find a 'new normal' deciding what had been learnt and what needed to change. The PCC had the same issues in steering the church towards a new normal, encouraging a return to in person worship and social interaction, spreading the workload back away from just the Ministry Team and churchwardens, as had been necessary during the time of severe and changing Government instructions and Diocesan advice to deal with the pandemic, and ensuring that the church remained a vibrant and financially viable force for good in the parish and local community.

The practice of conducting business online was retained for some PCC, Standing Committee and other committee meetings as was felt appropriate, either for convenience or to protect vulnerable members when Covid cases were particularly high.

In January 2022, the Standing Committee met virtually on Zoom to review the proposed £15K deficit budget for 2022 and agree to submit it to the PCC for acceptance. The meeting also checked the advertising material for a Children's Worker using the Diocesan Development Grant awarded to St Eligius' and agreed to put it to the PCC for agreement to proceed.

The PCC was able to meet in person in February 2022 to agree the proposed 2022 Budget, accepting the many assumptions that were having to be made on the likely recovery from the effects of the Covid pandemic. Having agreed the advertising material, a Children's Worker was now being sought. The rest of the meeting was spent preparing for the PCC Away Day planned for 12 March 2022, both the practicalities and more importantly sharing knowledge of the parish and worshipping community (Electoral Roll numbers being maintained but worshipping community declining) to help with the discussions on future priorities.

In March 2022, the PCC with other invited significant stakeholders met on the Away Day and addressed the question 'in the light of everything we have experienced and learnt over the past 2 years, how is God now calling us to 'be seen, be heard and be in the community?' (Words already used in 2020 to articulate our Parish Vision.) The resulting ideas were to be processed by a Focus group into three priority areas.

In March also, a new church website was enthusiastically launched (pfc-church.uk) This had been agreed by the PCC in 2021, very much an initiative of Rev Leonard's to present a more unified and accessible picture of our parish with its three different worship centres and also to be modern and mobile (working on tablets and phones).

A PCC Meeting in April 2022 received a presentation of the Away Day responses, agreed to apply for a curate from summer 2023 and began to consider whether the PCC could afford to add to the Diocesan Development Grant for a part time Youth Worker to make it full-time, in view of the recent sad resignations of our two part-time Youth & Family Workers.

A postponed Pre-APCM meeting on Zoom on 9 May fulfilled its legal obligation to approve the examined Accounts, Annual Report and Fabric, Goods and Ornaments Report for publication for the Annual Parochial Church Meeting (APCM). This was followed by a Zoom Standing Committee meeting where the members, at PCC request, took a closer look at an adjustment to the 2021 Accounts recommended by the examiner and were satisfied that the recommendation should be accepted. Following the retirement of Canon John Edwards in April 2022, this meeting also considered the challenges this presented for the parish. It was clear that the clergy alone could not sustain the level of services and pastoral care and effort was needed post pandemic to speed up the return to church and willingness to resume volunteering as well as encouraging the PCC committees to do more in their areas of responsibility.

A short PCC Meeting in June while the secretary was laid low with Covid dealt with the most pressing issues, to elect the PCC Vice-chair, Secretary & Treasurer as well as additional members of the Standing Committee. It also appointed Felicity Workman as a Foundation Governor for Finchampstead C of E Primary School for a further 4 year term from 1 Sept 2022, as well as agreeing to fund a further 4 hours a week in term time for Louise Buckett to lead Fledgelings and some activities in the Church School. Also, to readvertise for a Youth Minister.

The PCC then met on Zoom in July to complete business, agreeing new sidespeople, accepting the Annual Insurance Report and agreeing a Charity & Mission Group proposal to support CIRDIC with harvest gifts.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Parish Priorities Focus Group reported that the priorities that emerged from the Away Day were Children & Families, Every generation/Intergenerational activities and services, Community Outreach. They suggested a slogan 'Be fun, Be together, Be there' as a means of communicating the priorities.

At the Standing Committee in September, Rev Leonard detailed his efforts to make some small progress in the purchase of St Eligius' by getting the parties involved to agree to meet. The churchwardens of St Mary & St John's advised of the discussions with Wokingham Borough Council and the contractors to minimize the massive disruption expected by the next phase of the Gorse Ride Regeneration Project. Arrangements to cover Rev Tonia's long-term sick leave were also discussed and again the need to seek and use more lay volunteers. An HR Policy and Procedures Statement was approved for presentation for PCC agreement.

The September PCC meeting then approved this document, subject to having it checked by the Diocesan HR adviser. The full list of sidespeople was approved (now a PCC responsibility rather than part of the Annual Church Meeting.) The report that our application for a curate from summer 2023 had been unsuccessful was a mixed blessing – an extra clergy person would have been a welcome addition to the Ministry Team but, without the need to provide accommodation, the property in McCarthy Way could continue to bring in rental income. By now the repercussions of the ongoing war in Ukraine on top of Covid were creating a difficult financial situation in the country generally. It was however felt that the needs of the church should continue to be articulated, albeit sensitively.

The October Standing Committee heard that Rev Leonard's sermon and parish mailing letter that week were going to acknowledge the cost of living crisis but to encourage giving. A recent tree survey of the St James' campus indicating work needed to fulfil our Health and Safety responsibilities and some essential work on one of our investment properties underlined the breadth of financial requirements. On a positive note for our work with young people and following an e-vote by PCC to split the advertised Youth Minister position into two part-time positions, an offer had been made to Pamela Zabbia to fill an 18 hour a week Youth Worker role using two thirds funding from the St Eligius' Diocesan Development Grant. The 20 hours a week Youth Minister role remained unfilled.

The November PCC heard that already some generous one-off gifts and new standing orders had been received in response to Rev Leonard's recent appeal – such a blessing. In line with the intention to continue to support others at the same rate (10% of the previous year's unrestricted income, not including appeal response amounts), the PCC agreed the Annual Mission Giving proposed by the Charity & Mission Group (£16083 divided between 8 charities). A discussion on progress with the Parish Priorities concluded that some committees were working to capacity, our paid workers were making a positive impact but could do so much more with more volunteers to support them. Plans were made to enthuse more members of our congregations to offer their time and skills.

Other major items for the period

Learning to be a 'church living with Covid' remained a major issue for 2022, assessing what positive things to keep and lessons to be learnt as the effects of the pandemic reduce. Projects continuing from 2021 were as follows:

1. Plans to reconfigure the St Mary & St John's Parish Centre to make it a better resource for, and more visible to, the community. (on hold while the Gorse Ride Regeneration Project takes shape further.)
2. Purchase of St Eligius' Church and some surrounding land, together with plans to re-order and make it a better resource for the community. (Despite some meetings, progress continues to be frustratingly slow. The PCC has made the necessary resolutions to release funds from investments. Further re-ordering using the Diocesan grant awaits the completion of the purchase.)
3. Solving the major drainage problem with St James' car park. (Work completed in February 2022.)
4. Upgrading the St James' Church Centre kitchen. (on hold initially when funds were needed for major repairs to the church, then on hold because of pandemic-related issues, [problems of meeting advisors and funding deficit;] now quotes being gathered for consideration by the PCC, with a hope to do this work in 2023.)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

As a parish, we are incredibly blessed to benefit from the legacy of past generations of worshippers, who have faithfully supported the church through their regular giving and one-off gifts of money or property. We should also be thankful for their careful stewardship that means we have a cushion of financial resources available to us. Not all parishes are so fortunate. In thanks to God for the blessing of these past gifts, we aspire to be good stewards in our turn and to manage our finances in a sound and prudent way, both year by year and in our strategic planning.

2022 Results

Overall, the results for 2022 show a shortfall of income over expenditure of £40,980 on everyday unrestricted funds, £100,707 total loss less £59,727 unrealised losses (see SOFA on page 13). This shortfall can be explained to a certain degree however, by certain key factors. Firstly, regular giving was down, there was less potential yield from Parish investments due to prevailing economic headwinds, traditional sources of Parish income have not yet fully recovered in the aftermath of the pandemic and maintenance to the St James' church car park was required to rectify extensive drainage problems. Measures remain in place to reduce expenditure on utilities, cleaning and other costs. Income from residential property continued to contribute significant sums but it was clear that the pandemic still caused significant headwinds for the Parish. Regular reports were made to the PCC, its Standing Committee and Finance committee. The unrestricted reserves referred to below under 'reserves policy' were drawn upon and the PCC, Finance committee, Standing Committee and its officers kept the position under constant review.

Expenditure continued to be dominated by Parish Share, which amounted to over £165,000. This single item accounts for around 50% of the overall total of expenditure. Whilst maintenance of our land and properties continues to be managed well, there are always significant needs both for routine work such as grounds maintenance, and more exceptional expenditure which cannot always be predicted or planned. Essential property maintenance was carried out. Our commitment to support mission work in our locality, the country and abroad was discussed by the PCC and it was unanimously decided that it should remain constant despite the challenging circumstances. Over £15,000 was committed to our charitable giving causes proposed by the Charity & Mission Group.

Our Long-term Investments showed a significant decrease in their 'book' value. This is indicative of the prevailing economic conditions in 2022, whereby there was a lower propensity for funds to be set aside by either the public or indeed commercial organisations due to unfavourable factors such as the cost of living crisis and rising inflation. It is to be hoped that this is a short-term phenomenon due to the current downturn, and the longer-term trend of our investment funds performing above general average market comparisons over a long period, will return. Regular assessment of our Long-term Investments is carried out by the Finance and Stewardship committee and any perceived significant change or challenge will be actively addressed.

Management of the gift aid recording and claim system was carried out by the treasurer and gift aid secretary. Gift aid and the related gift aid small donations scheme contributed very significantly to our income, and the high level of commitment by our regular donors is very much valued.

In 2023, Kate Hembra has returned to the role of Parish Administrator after an interval of a few years, with the previous incumbent Pamela Zabbia moving into another role within the Parish. Kate will continue to undertake the management accounting, enabling reporting to the Finance and Stewardship committee and the PCC. Kate and Pamela deserves our sincere thanks for all the work they do or have done to support the finance team.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Projects – financial progress report for 2022

The Covid pandemic continued to limit our activities during the early part of 2022. As the general recovery became more established during the year, we were able to renew our strategic thinking about projects with major financial implications.

Our plan to purchase the former garrison church building of St Eligius from the Ministry of Defence involves negotiations with both the Defence Infrastructure Organisation (DIO) and Crest, the developer. Legal exchanges continued and accelerated during 2022 concerning the terms of purchase. The PCC has agreed to purchase on terms negotiated by our solicitors. This requires significant investment from some of our investment reserves, converting long term PCC designated investments into fixed assets. Due to further legal and procedural delays the transaction has yet to be completed.

Planned work to change the structure of St Mary & St John's Parish Centre remained on hold until the effects of the Gorse Ride redevelopment work on the estate are more clearly understood. Communications continue with Wokingham Borough Council and the contractors and work on the redevelopment started, resulting in some changes to arrangements for access to the centre. Funds in hand specifically restricted to support this work amount to just over £19,000, which is believed to be sufficient for the purpose based on the current plans.

Finally, work underway to evaluate options to improve SJ Church Centre kitchen and catering facilities, which most of us would agree is well overdue, remained effectively on hold at the start of 2022, but work was restored later in the year. An appeal for increases in regular giving and one-off donations in October resulted in some most welcome lump sum donations, some specifically for this project. This take us much closer to being satisfied that we can pay for the work. Work is ongoing to ensure there are firm and solid plans in place for this much needed project whilst ensuring we do the right things at the right time from a stewardship perspective. Further fundraising is anticipated in 2023 with the aim that work can be commissioned as soon as possible.

Financial Governance

The Finance and Stewardship Committee consisted of the Treasurer, Finance team (which includes those who manage income and expenditure, the financial accounting, and data production), Churchwardens and PCC members. This committee plans to meet regularly to agree and approve financial statements, manage issues and concerns, review processes and how to improve our efficiency, consider reports on the management of our property assets and investment assets and provide reporting, support and guidance to the PCC as required. A review of stewardship of investments is regularly undertaken to ensure our funds continue to be invested wisely. The committee for convenience of members continues to meet on Zoom. Attendance at virtual finance committee meetings in 2022 was good.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves Policy

The PCC has three categories of Funds:

- Restricted
- Designated
- Unrestricted and undesignated

It has established appropriate Reserves policies for each category and, in the case of Designated Reserves, for each separate type of reserve. The full statement of our reserving policy is available on request.

The PCC is substantially dependent on voluntary income. While much of this income is received regularly through planned giving schemes, single or spontaneous donations and collections are not easily predictable. The PCC has major property assets, including the historic church of St James, Finchampstead and its associated Church Centre. In the past these buildings have required significant maintenance expenditure. This requirement will continue in the future and, while some expenditure can be planned for, other work will be unpredictable as regards both timing and amount. Having regard to these unpredictable elements of its activities, as well as the nature of its other resources and commitments, the PCC's policy for unrestricted and undesignated Church and Parish Fund is to hold as reserves between 3 and 6 months of anticipated expenditure. At 31st December 2022 Church & Parish unrestricted and undesignated fund had decreased from about £154,000 to £113,000, to a significant degree due to lower cash balances. This reserve approximates to 4 months of expenditure. This sum remains within our target range.

Should our reserves fall outside the determined range, the PCC will take appropriate steps to correct the position within 24 months or sooner if possible. In normal circumstances the PCC will carry out a review of its Reserves once a year, as part of the process for preparing the year-end accounts.

Risk Management

The PCC recognises its responsibility to assess and manage the various risks to which it is exposed:

a) Financial

The Financial Management software enables the Treasury Team to make regular reports to the Finance & Stewardship Committee and to track and analyse trends much more effectively. The PCC asks the Finance & Stewardship Committee to assess the income/expenditure situation and takes appropriate action to ensure its financial stability regularly. A Financial Update from the Treasurer is a standard agenda item for the PCC and Standing Committee meetings. Control is maintained over cash receipts and cheques over £1,000 drawn on the CAFcash accounts require two signatures from a short, designated list. All payments via online banking require to be authorized by two signatories. There is good recording of invoices received and paid in order to show a full audit trail from receiving the invoice to being able to identify where the invoice is posted in the accounts. This work is undertaken by our employed office administrator. All financial data on computer is backed up regularly so that records can be recreated if necessary. Fund balances are in interest bearing accounts mainly with the Diocese and CAF.

b) Reputational

The PCC and its committees oversee all activities that impact on the local population as appropriate.

c) Statutory

The PCC and Church members in general have a wide range of expertise that is called upon to ensure that the PCC complies with its legal and statutory duties. The PCC secretary updates Charity Trustee details with the Charity Commission and submits accounts and reports. A churchwarden has taken responsibility for Health & Safety. In line with the Licensing of Premises Act, the Church Centre has an Entertainment Licence. Fire Protection devices in all premises are regularly checked/renewed to meet statutory guidelines. Gas safety testing and testing of electrical appliances are carried out in all premises as legally required. Every effort is made to comply with GDPR (General Data Protection Regulations).

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

d) Operational

The PCC takes responsibility for maintaining the fabric of the buildings, a major conservation project on the ancient church building having been completed in 2010. Trustee Indemnity Insurance is in place for PCC members. Our Insurance policies with Ecclesiastical Insurance are reviewed annually, thanks to the expertise of Peter McBrien. Health & Safety guidelines for Contractors on Church premises are written into all major contracts. The PCC has a Serious Incident Reporting Procedure for use by its groups (copy in Church Office). The Pastoral Team has a Pastoral Care Guidelines document. Non-PCC members with access to parish records sign a confidentiality statement. The PCC has a Safeguarding Policy and aims to ensure that all volunteers with children, young people and vulnerable adults have been appropriately checked. Off-site activities for young people are approved by the PCC and covered for insurance purposes subject to risk assessments being carried out. A Parish Social Media Policy is in place using Diocesan guidelines. There is a Parish Data and Information Policy Statement and a Data Privacy Statement.

For PCC members to be kept fully informed of church activities and to be in a position to fulfil their obligations as Charity trustees and to manage the church effectively, every member should be on at least one committee and each committee should be chaired by a PCC member, if at all possible, with minutes of all meetings being distributed to every PCC member ideally within two weeks of a meeting. Minutes are reviewed at both PCC and Standing Committee meetings. The Standing Committee tries to have representation on all committees.

During February 2022, the PCC approved a financial plan/budget for unrestricted income and expenditure for 2022 which of necessity included many assumptions on the likely recovery from the effects of the Covid pandemic. It included the known figure of marginally increased Parish Share and anticipated that other costs would rise in line with, or slightly above inflation except for energy costs which were likely to rise substantially. Despite economies, the budget anticipated an excess of unrestricted expenditure over income of around £15,000 for 2022. Through the year, the Finance Committee monitored figures and found normal income and expenditure to be largely in line with this budget, but extra funding was needed for unplanned and necessary maintenance items. Any stewardship campaign or appeal to meet these amounts was put off till the autumn in view of cost of living pressures.

Work began on a 2023 Budget in October to try to assess the impact of changes to many variables – Parish Share, Salaries, Inflation, Energy costs, Rental and investment income, Maintenance requirements, expected Voluntary Income given the outside pressures being faced, likely fundraising opportunities over and above designated or restricted ones, etc. After discussions in November and January 2023 by Finance Committee, a deficit budget of £15,116 was agreed by PCC in February 2023.

Structure, governance and management

Finchampstead & California Parochial Church Council is the governing body for St. James' Church, Finchampstead, St Mary & St John's Church, California (following the legal union of these two formerly separate parishes on 1 September 2011) and St Eligius' Church, Arborfield Green, following a small boundary change on 1 November 2017. There is one ancient church building, St James' Church, situated in Church Lane, Finchampstead, Wokingham, Berkshire, RG40 4LU and one more modern church building, formerly Arborfield Garrison Church, situated at Tope Rd, Arborfield Green, RG2 9NB (St Mary & St John's church uses Gorse Ride Junior School, Finchampstead for worship.) The parish is in Sonning Deanery in the Diocese of Oxford within the Church of England.

The point of contact is the Church Office Tel: 0118 973 0133, email: office@stjames.finchampstead.co.uk

The PCC's principal bankers are CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent, ME19 4JQ

The independent examiner, following the retirement of Paul Laird of Azets, is Chris Nisbet of Azets, Suites B & D, Burnham Yard, Beaconsfield, HP9 2JH.

The Parochial Church Council (PCC) is a registered charity. – no 1130075 and all its members (elected, ex officio and co-opted) are Charity Trustees registered with the Charity Commission.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

During the period from 1 Jan 2022 to 31 Dec 2022 the following served as members of the PCC (Trustees):-

Incumbent: Rev Dr Leonard Onugha.

Stipendiary Associate Priest: Rev Julian McAllen

New Communities Minister (attached to this parish): Rev Tonia Elliott (licensed 5 March 2018)

Churchwardens:

Mrs Marjorie Stalker (*served from APCM 2014*) *St Mary & St John's*

Mrs Ashlyn Webster (*served from APCM 2019*) *St Mary & St John's*

Mrs Joy Scovell (*served from APCM 2020 but not sworn in till 2021*) *St James'*

Mr Robert Alder (*served from APCM 2018*) *St James'* (Lay Vice Chair from 27 June 2022 and also supporting Treasurer from Nov 2020)

Mrs Lucia Golding (*served from APCM 2018*) *St Eligius'* (Lay Vice Chair to 27 June 2022)

Mr Paul Marsden (*served from APCM 2019*) *St Eligius'*

Representatives on the Deanery Synod (elected to 30 June 2023):

Mrs Nicky Alder

Mrs Carolyn Fox (PCC Secretary)

Mr Martin Hughes

Miss Joanne Myall (to APCM 2022)

Mrs Felicity Workman

Elected Member: (A to APCM 2022 and 2025, B to APCM 2023, C to APCM 2024)

Mr Jeremy Allcock (C) (PCC Treasurer from 9 November 2020)

Mrs Janice Allen (A to APCM 2022 and then C from APCM 2022)

Mr David Atkinson (C to APCM 2022)

Mrs Sarah Booth (C)

Ms Cath Bowers (B from APCM 2022)

Mrs Thelma Campbell (A)

Mr Maurice Driver (B to APCM 2022)

Mrs Gemma Fient (C to 28 May 2022)

Mrs Juliana (Bettina) Faull (A from APCM 2022)

Mrs Emma Fowler (A from APCM 2022)

Mr Martin Hembra (A) (Deputy Churchwarden for SJ from APCM 2018)

Mrs Susan Holmes (A to APCM 2022)

Mrs Chris Ilsley (B)

Mrs Kate Meads (B to 27 April 2022)

Mrs Bev Mitchell-Wright (C)

Mr Richard Owen (B)

Mr Will Owen (A from APCM 2022)

Mrs Karen Remington (B to APCM 2022)

Mrs Pam Smith (A to APCM 2022)

Co-opted Members: None

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Members of the PCC are generally either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Under the Synodical Government Amendment Measure 2003, the elected places come up for election on a three year cycle and members may stand for re-election. If anyone stands down early, a replacement fills the remainder of the three year term, to maintain the three year rotation. Where this is at the time of other elections, the total number are elected and then the one(s) to fill out-of-turn vacancies is (are) decided by lot.

The 15 (maximum) elected PCC members are in three groups A, B and C (see above) to hold office till, respectively, APCM 2022 and 2025, APCM 2023, and APCM 2024.

Deanery Synod representatives are elected for the 3 year term of the Synod (the present term being to 30 June 2023) and become ex officio members of the PCC.

The Churchwardens are elected annually at the 'Vestry Meeting' [name now changed to meeting of Parishioners (MOP)] and, under the Churchwardens Measure 2001, may be re-elected up to a maximum of six consecutive years served, unless the Vestry Meeting vote otherwise. **[NB in the current circumstances, the 2022 Vestry meeting voted for Marjorie Stalker to stand for an extra consecutive year.]** The churchwardens are admitted to office by the bishop usually between the APCM and 31 July each year but take up their place on PCC immediately after election. A retiring churchwarden continues in office until the successor is admitted to office. **[Because of problems associated with arranging in person admissions Joy Scovell could not be sworn in till September 2021, though she undertook the duties of churchwarden from the time she was elected in 2020.]**

Associate Priests and Associate Curates, licensed to the parish, are automatically part of the PCC. Licensed Lay Ministers may be required by the APCM to be part of the PCC.

The PCC is a corporate body formed under the Parochial Church Council (Powers) Measure 1956 as amended. The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The practical work of the PCC is largely devolved to committees whose minutes are circulated to all PCC members, ideally within two weeks of the meetings. Recommendations for decision are highlighted and then brought to the PCC: (Committees:- Communications, IT and Publicity; Fabric & Property; Finance & Stewardship; SJ Worship & Liturgy; SMSJ Worship; SE Worship; Charity & Mission Group; SJ Social & Fundraising; SMSJ Social; SE Fundraising; Churchyard Committee; Community & Outreach; Growing Living Faith; Children & Youth; Green Team, Friends of St James', Pastoral. Not all committees have met in 2022.) The PCC formally receives all the minutes, acts on the items requiring decision and is responsible for developing the vision and strategy for the parish.

The PCC is responsible for all parish finance, including the appointment of a treasurer, and is required to ensure that the financial statements are examined by an independent examiner prior to presentation to the APCM.

Charity Trustee Induction and Training

The nomination papers state that nominees should not be "disqualified from being a Charity Trustee." The implications of the role of Charity Trustee are clearly stated in a paper setting out 7 Primary Responsibilities of Charity Trustees in the APCM Information Pack with additional reference to the Charity Commission publication 'The Essential Trustee: What you need to know.' The nomination sheets all remind candidates that they will become Charity Trustees and refer them to this 'Legal Responsibilities' paper. Candidates are reminded in the 'Profile of a PCC Member/Charity Trustee' document in the Information Pack that they must "take the role of Charity Trustee seriously". Further induction is available when registration forms are completed for new PCC members and afterwards if required.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Special Thanks

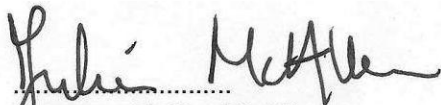
The PCC is immensely grateful for the financial commitment of so many people (over 300 of the 400 on the Electoral Roll are signed up for regular gifts). This is an important contribution towards the budget and ability to plan effectively. There is however no room for complacency as the underlying trend is reduced giving as new supporters are fewer in number and are giving less than those stopping because of death or moving away. The PCC is therefore extremely grateful for all those who review their giving regularly and would encourage more to do the same. PCC feels incredibly fortunate that there are individuals in the parish able and willing to make large donations in response to appeals to clear the deficits resulting from the pandemic and rising energy and other costs as a result of the Ukraine war. This was truly a magnificent blessing. Thank you all.

The PCC pays tribute to our clergy and paid staff for their hard work and dedication to the parish through the year.

In addition, however, week in, week out, the church, like many charities, could not function without all the generous gifts of time and expertise from volunteers. The PCC is truly grateful to all those who continued their efforts during the pandemic or who have gradually been able to resume through the year. We would love to see more volunteers resume their previous invaluable support or start to offer their time and expertise.

In summary, a huge thank you for all the contributions and the continued commitment of so many people to our parish life.

The Trustees Report was approved and signed on behalf of the PCC



Reverend Julian McAllen

Dated: 4th May 2023

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of Finchampstead and California (the PCC) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. 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

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Mr C J Nisbet ACA
Azets Audit Services

Christopher Nisbet

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

Dated: 9 May 2023

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Donations and legacies	2	184,967	4,701	189,668	264,165	15,405	279,570
Charitable activities	3	16,063	304	16,367	27,336	366	27,702
Other trading activities	4	46,831	-	46,831	45,482	-	45,482
Investments	5	36,540	-	36,540	24,847	800	25,647
Other income	6	4,220	10,703	14,923	3,311	24,156	27,467
Total income		288,621	15,708	304,329	365,141	40,727	405,868
<u>Expenditure on:</u>							
Raising funds	7	6,573	-	6,573	5,971	-	5,971
Charitable activities	8	323,028	376	323,404	302,702	33,975	336,677
Other	13	-	16,209	16,209	-	32,069	32,069
Total resources expended		329,601	16,585	346,186	308,673	66,044	374,717
Net gains/(losses) on investments	14	(59,727)	(35,090)	(94,817)	101,696	37,306	139,002
Net (outgoing)/incoming resources before transfers		(100,707)	(35,967)	(136,674)	59,546	11,989	170,153
Gross transfers between funds		(4)	4	-	-	-	-
Net movement in funds		(100,711)	(35,963)	(136,674)	158,164	11,989	170,153
Fund balances at 1 January 2022		1,417,250	548,449	1,965,699	1,259,086	536,460	1,795,546
Fund balances at 31 December 2022		1,316,539	512,486	1,829,025	1,417,250	548,449	1,965,699

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

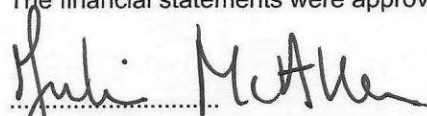
PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	15		206,200		210,600
Investment properties	16		400,000		325,000
Investments	17		974,149		1,143,966
			<u>1,580,349</u>		<u>1,679,566</u>
Current assets					
Debtors	18	13,084		23,617	
Cash at bank and in hand		247,387		269,782	
		<u>260,471</u>		<u>293,399</u>	
Creditors: amounts falling due within one year	19	(11,795)		(7,266)	
Net current assets			<u>248,676</u>		<u>286,133</u>
Total assets less current liabilities			<u><u>1,829,025</u></u>		<u><u>1,965,699</u></u>
Income funds					
Restricted funds	20		512,486		548,449
<u>Unrestricted funds</u>					
Designated funds	21	1,203,760		1,263,279	
General unrestricted funds		112,779		153,971	
		<u>1,316,539</u>		<u>1,417,250</u>	
			<u><u>1,829,025</u></u>		<u><u>1,965,699</u></u>

The financial statements were approved by the Trustees on 4th May 2023



Reverend Julian McAllen
Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with the PCC's governing document, the Charities Act 2011 and "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment property and other investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Church & Parish 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.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid is recognised at the same time as the income.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Fete/Patronal festival and other social events are accounted for gross.

Income from investments

Dividends and interest are accounted for when due and receivable.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Intangible income

The PCC receives substantial practical assistance from individual church members, but the financial value is mainly unquantifiable and no attempt is made to reflect this in these accounts.

Other Income

The purchase and sales of goods and books are accounted for gross.

Rental income from the letting of church properties is recognised when the rental is due. No bad debt write-off/provision is recognised until formal recovery proceedings are started.

1.5 Expenditure

Expenditure and liabilities are recognised when a legal or constructive obligation exists to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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

1.6 Tangible fixed assets

The church, its furniture and fittings, and the churchyard are not included in the balance sheet.

Other freehold land and buildings held primarily or exclusively for charity use are included at the cost of acquisition or, where such cost is not available, at the estimated value at the time of acquisition. Land and buildings are generally not depreciated but are subject to an annual impairment review. The PCC considers that the market value of its interest in land and buildings is likely to be considerably in excess of their carrying value and considers it is not practicable to quantify the excess in view of the nature of the properties and that any attempt at such quantification would not assist the users of the accounts.

The Manor House, flats and grounds were given for "ecclesiastical purposes". The Custodial Trustees are the Diocesan Trustees (Oxford) Limited (DTOL) and the Administrative Trustees are the PCC. Four flats in a part of the property are let. The PCC has a formal interest in the property and bears the cost of all repair and maintenance.

The Church School was purchased in 1925 and is held under trusts "for ecclesiastical purpose in Finchampstead Parish". Under the terms of the conveyance of the property the Custodial Trustees are DTOL and the Administrative Trustees are the PCC. The PCC's interest is included at the cost of acquisition.

The Parish Centre in Billing Avenue was purchased in 2001 and is of a construction that the PCC estimated to have a useful life of 25 years. An allowance for depreciation is made for this building only each year.

Equipment used within the church is expensed as incurred. Office equipment is written off over 3-4 years and musical equipment is written off over 5 years.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.11 Gains and Losses on Investments

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	122,590	4,701	127,291	144,965	2,735	147,700
Grants	14,739	-	14,739	-	12,170	12,170
Other collections	47,638	-	47,638	119,200	500	119,700
	<u>184,967</u>	<u>4,701</u>	<u>189,668</u>	<u>264,165</u>	<u>15,405</u>	<u>279,570</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	2022 £	2021 £
Fees from weddings, baptisms and funerals	11,016	10,439
Other Activities	5,351	17,263
	<u>16,367</u>	<u>27,702</u>
Analysis by fund		
Unrestricted funds - general	15,060	27,143
Unrestricted funds - designated	1,003	193
Restricted funds	304	366
	<u>16,367</u>	<u>27,702</u>

4 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Fete and other events	1,437	971
Rental income	45,394	44,511
	<u>46,831</u>	<u>45,482</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Rental income	15,864	5,479	-	5,479
Dividend income	19,574	19,329	800	20,129
Interest receivable	1,102	39	-	39
	<u>36,540</u>	<u>24,847</u>	<u>800</u>	<u>25,647</u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

6 Other income

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Helen Taylor Income Account	-	10,703	10,703	-	24,156	24,156
Contributions towards water bills	4,220	-	4,220	3,311	-	3,311
	<u>4,220</u>	<u>10,703</u>	<u>14,923</u>	<u>3,311</u>	<u>24,156</u>	<u>27,467</u>

7 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Investment management	6,573	5,971
	<u>6,573</u>	<u>5,971</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Charitable activity 1 2022 £	Charitable Activity 2 2022 £	Total 2022 £	Charitable activity 1 2021 £	Charitable Activity 2 2021 £	Total 2021 £
Staff costs	19,168	-	19,168	22,126	-	22,126
Depreciation	-	4,400	4,400	-	4,400	4,400
Parish share	165,915	-	165,915	164,742	-	164,742
Church services	700	-	700	672	-	672
Clergy expenses	2,022	-	2,022	2,661	-	2,661
Music,choir and organist	11,130	-	11,130	9,040	-	9,040
Other administration	14,000	-	14,000	11,103	-	11,103
Mission giving	16,083	-	16,083	14,955	-	14,955
Other	8,247	-	8,247	14,325	-	14,325
Maintenance costs	-	54,410	54,410	-	73,176	73,176
Insurance	-	12,110	12,110	-	11,434	11,434
Utilities	-	10,720	10,720	-	6,743	6,743
	<u>237,265</u>	<u>81,640</u>	<u>318,905</u>	<u>239,624</u>	<u>95,753</u>	<u>335,377</u>
Share of governance costs (see note 10)	4,499	-	4,499	1,300	-	1,300
	<u>241,764</u>	<u>81,640</u>	<u>323,404</u>	<u>240,924</u>	<u>95,753</u>	<u>336,677</u>
Analysis by fund						
Unrestricted funds - general	240,593	81,640	322,233	226,752	72,679	299,431
Unrestricted funds - designated	795	-	795	771	2,500	3,271
Restricted funds	376	-	376	13,401	20,574	33,975
	<u>241,764</u>	<u>81,640</u>	<u>323,404</u>	<u>240,924</u>	<u>95,753</u>	<u>336,677</u>

9 Description of charitable activities

Charitable activity 1

Promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Charitable activity 2

Maintenance of the Church, Churchyard, properties and associated grounds.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Independent examination & accountancy	-	4,310	4,310	-	1,300
Diocesan initiative costs	-	189	189	-	-
	<u>-</u>	<u>4,499</u>	<u>4,499</u>	<u>-</u>	<u>1,300</u>
Analysed between Charitable activities	-	4,499	4,499	-	1,300
	<u>-</u>	<u>4,499</u>	<u>4,499</u>	<u>-</u>	<u>1,300</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits other than to reimburse costs which they incurred in the running of the PCC. All payments made were approved according to the PCC policy and were evidenced by receipts.

12 Employees

Employment costs	2022 £	2021 £
Wages and salaries (including employer pension contributions)	<u>19,168</u>	<u>22,126</u>

During 2022, four people were employed by the PCC, one in the Church Office, two job-share Youth & Family Workers for part of the year and a Children's Worker for part of the year. The PCC also pays the Director of Music, Organists/pianists, a Cleaner(s), and a gardening contractor, who are not employees of the PCC. We benefit from the Government initiative to help small businesses and charities that allows us to claim Employment Allowance. This effectively means there is no requirement for the PCC to pay employers national insurance.

13 Other

	Restricted funds 2022 £	Restricted funds 2021 £
Helen Taylor Trust costs	<u>16,209</u>	<u>32,069</u>
	<u>16,209</u>	<u>32,069</u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

14 Net gains/(losses) on investments

	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Revaluation of investments	(134,727)	(35,090)	(169,817)	101,696	37,306	139,002
Revaluation of investment properties	75,000	-	75,000	-	-	-
	<u>(59,727)</u>	<u>(35,090)</u>	<u>(94,817)</u>	<u>101,696</u>	<u>37,306</u>	<u>139,002</u>

15 Tangible fixed assets

	Freehold land and buildings £	Church and PCC equipment £	Total £
Cost			
At 1 January 2022	295,400	24,877	320,277
At 31 December 2022	<u>295,400</u>	<u>24,877</u>	<u>320,277</u>
Depreciation and impairment			
At 1 January 2022	84,800	24,877	109,677
Depreciation charged in the year	4,400	-	4,400
At 31 December 2022	<u>89,200</u>	<u>24,877</u>	<u>114,077</u>
Carrying amount			
At 31 December 2022	<u>206,200</u>	<u>-</u>	<u>206,200</u>
At 31 December 2021	<u>210,600</u>	<u>-</u>	<u>210,600</u>

The carrying value of land included in land and buildings comprises:

	2022 £	2021 £
Freehold	<u>15,000</u>	<u>15,000</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

16 Investment property

	2022
	£
Fair value	
At 1 January 2022	325,000
Net gains or losses through fair value adjustments	75,000
	<u>400,000</u>
At 31 December 2022	<u><u>400,000</u></u>

Investment property relates to 43 McCarthy Way, Wokingham, and is stated on an open market value basis as determined by the treasurer, following consultation with relevant professionals.

	2022	2021
	£	£
Freehold	<u>400,000</u>	<u>325,000</u>

17 Fixed asset investments

	PCC Equity Investments	HT Trust Equity Investments	Total
	£		£
Cost or valuation			
At 1 January 2022	679,877	464,089	1,143,966
Valuation changes	(134,727)	(35,090)	(169,817)
	<u>545,150</u>	<u>428,999</u>	<u>974,149</u>
At 31 December 2022	<u>545,150</u>	<u>428,999</u>	<u>974,149</u>
Carrying amount			
At 31 December 2022	<u>545,150</u>	<u>428,999</u>	<u>974,149</u>
At 31 December 2021	<u>679,877</u>	<u>464,089</u>	<u>1,143,966</u>

18 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	3,738	14,599
Prepayments and accrued income	9,346	9,018
	<u>13,084</u>	<u>23,617</u>
	<u><u>13,084</u></u>	<u><u>23,617</u></u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,099	3,977
Other creditors	3,646	1,989
Accruals and deferred income	4,050	1,300
	<u>11,795</u>	<u>7,266</u>
	<u><u>11,795</u></u>	<u><u>7,266</u></u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021		Movement in funds		Movement in funds		Balance at 31 December 2022				
	£	£	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2022	
Helen Taylor Trust	457,968	25,151	25,151	(32,069)	37,306	488,356	10,860	(16,209)	(35,090)	447,917	
Kimberley Link	2,451	-	-	-	-	2,451	-	-	-	2,451	
Fledgelings Charity	1,103	83	83	-	-	1,186	176	-	-	1,362	
Parish Centre maintenance	19,367	-	-	-	-	19,367	-	-	-	19,367	
Friends of St James	3,273	390	390	-	-	3,663	487	-	-	4,150	
SJ Special Purpose	2,019	-	-	-	-	2,019	325	-	-	2,344	
Community and Outreach	805	-	-	-	-	805	-	-	-	805	
SMSJ Charities	1,007	-	-	-	-	1,007	-	-	(48)	959	
SMSJ £5,000 donation	522	-	-	-	-	522	-	-	-	522	
SMSJ Collections	-	-	-	-	-	-	-	-	52	52	
SJ Flowers	136	283	283	(351)	-	68	129	(197)	-	-	
Children & Youth	2,648	-	-	-	-	2,648	-	(180)	-	2,468	
Joint Community & Outreach	940	-	-	-	-	940	208	-	-	1,148	
St Eligius	19,692	14,071	14,071	(13,050)	-	20,713	25	-	-	20,738	
Church and Buildings	24,529	750	750	(20,574)	-	4,705	3,498	-	-	8,203	
	<u>536,460</u>	<u>40,728</u>	<u>40,728</u>	<u>(66,044)</u>	<u>37,306</u>	<u>548,450</u>	<u>15,708</u>	<u>(16,586)</u>	<u>4</u>	<u>(35,090)</u>	<u>512,486</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Restricted funds

(Continued)

Helen Taylor Trust

This was set up as the result of a donation given for the purpose of maintaining the St James churchyard. The churchyard extension project begun in 2016 is essentially completed, thanks to fundraising and generous bequests. The fund will continue to be used for maintenance of the now much larger churchyard.

Kimberley Link Funds

In previous years money has been raised to support St Matthews Church & School in the Kimberley diocese. This link has broken down and the decision was made by the PCC to un-designate the Kimberley designated Fund so that the money can be released to fund other mission costs. After a recent correction, a balance of £2,451 remains. The PCC approved the Charity & Mission Group's proposal to send the money to Kimberley and Kuruman Diocese towards projects similar to its original purpose. Confirmation has been received from K & K that the projects are still live and accepting funds.

Fledgelings Charity Fund

The fund represents half the entrance fee for each session of the Fledgelings Baby & Toddler Group which is to be given to a chosen charity from time to time.

Parish Centre maintenance fund

This fund was set up with the excess funds given to acquire and fit out the St Mary & St John's Parish Centre and is to be used for major repairs (or replacement) to the Parish Centre. The terms of income to this fund have been changed. Previously, if there were any surpluses of donations for use of the Parish Centre over its running costs then they were transferred into this fund. In actual fact there hasn't been any excess in recent years but to reflect the contribution hiring of the Parish Centre must make to overall Parish costs the PCC formally removed the condition in 2015.

Friends of St James

Funds continue to be raised for maintenance, repair, alteration and enhancement of the Church of St James in Finchampstead including its fixtures and fittings.

SJ Special Purpose fund

Contains funds restricted for the purposes of: Memorial Garden, Bell restoration, and Church Hall curtains. There has been no draw down on these funds in 2022.

Community & Outreach

Money in this fund has been donated for use on community projects.

SMSJ Charity

This fund was set up to collect donations for and record payments to charity collections.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Restricted funds

(Continued)

SMSJ £5000 donation

The remaining balance of a £5000 donation restricted for use on community projects.

SMSJ Collections

This fund was set up to collect and record donations for individuals such as retiring priests and school caretaker.

SJ Flower Fund

A fund set up to record income & expenditure relating to the provision of flowers for St James' Church.

Children & Youth

We have both a designated fund and a restricted fund that holds donations to aid work with young people in the parish. The designated fund records subscriptions made by the youth groups. The restricted fund records money donated by individuals specifically to help this area of work.

Joint Community & Outreach

This fund has been established to receive income from the joint project that is operating in the Parish with the Finchampstead Baptist Church (Simple Lunch). Any income is used specifically to fund this project.

St Eligius

This fund has been established in 2017 as a restricted fund to hold the money given to the PCC by the Diocese and other grants or bequests to help fund the costs of working with the new worship centre in Arborfield, St Eligius.

Church and Buildings

Funds given to an appeal opened in December 2018 for funds for repairs and upgrades to parish church and buildings, opened following the damage to ancient wood at St James' church and requirements to modify the heating systems in that building.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021		Movement in funds			Movement in funds			Balance at 31 December 2022		
	£	£	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Revaluations, gains and losses	£	£
Long term investments	899,182	-	-	-	101,696	1,000,878	-	-	(59,727)	941,151	-
Church & Parish assets	251,569	-	-	-	-	251,569	-	-	-	251,569	-
Manor House maintenance	2,780	-	-	(2,500)	-	280	-	-	-	280	-
Fledgelings	1,704	87	87	-	-	1,791	176	-	-	1,967	-
Children & Youth	9,426	106	106	(771)	-	8,761	707	(675)	-	8,793	-
	<u>1,164,661</u>	<u>193</u>	<u>193</u>	<u>(3,271)</u>	<u>101,696</u>	<u>1,263,279</u>	<u>883</u>	<u>(675)</u>	<u>(59,727)</u>	<u>1,203,760</u>	<u>-</u>

Manor House Maintenance.

A fund to support planned and unplanned maintenance work on the Manor House building on the St James site.

Fledgelings Designated Fund

This fund is maintained with half the contributions made by members and is used to run the group including purchasing new toys and equipment.

Children and Youth designated fund

A fund set aside by the PCC to ensure the continuity of work in the parish with young people.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Fund balances at 31 December 2022 are represented by:																
Tangible assets	35,800		170,400		-		206,200		40,200		170,400		-		210,600	
Investment properties	-		400,000		-		400,000		-		325,000		-		325,000	
Investments	-		545,150		428,999		974,149		-		679,877		464,089		1,143,966	
Current assets/(liabilities)	76,979		88,210		83,487		248,676		113,771		88,002		84,360		286,133	
	112,779		1,203,760		512,486		1,829,025		153,971		1,263,279		548,449		1,965,699	

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
*FOR THE YEAR ENDED 31 DECEMBER 2022***

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The global pandemic of Covid-19 which had such a profound effect on individuals, communities, the country and the world, as well as the church from early 2020 sadly continued throughout 2021 and into 2022. The 2020 Report already documented the financial, social and pastoral challenges to the church as a result of Government guidance and Diocesan advice to deal with the virus and protect people through severe and changing restrictions throughout the year, including social distancing, closure of buildings including churches, limits on numbers of people at events and services, if these could happen at all, and strict hygiene requirements. This report tells more of the same and the continuing effects and responses to the ongoing challenges.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "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)".

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities

Finchampstead & California PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of the Church, Churchyard, Manor House Flats, St James' Church Centre and associated grounds, St Mary & St John's Parish Centre and 43, McCarthy Way as well as keeping St Eligius' Church in good order in line with the Tenancy at Will, pending purchase of the building.

It approves the appointment of sidespeople and endorses recommendations made by the Rector for the appointment of Foundation Governors for the local Church of England Primary School. The PCC has, when planning activities, considered the Charity Commissioner's guidance on 'public benefit' and, in particular, the specific guidance on charities for the advancement of religion.

A key feature of the charity registration was the benefits that the church provides to the members of the local and wider community. These include:

A focus for the Christian spiritual life of the local community.

The provision of religious services throughout the Christian calendar and on key occasions in the nation's life. These are supplemented by Baptisms, Marriage services, Funeral services and Burials. Such services of the established Church of England are open to everyone.

A sacred place of tranquillity, peace or solitude for spiritual refreshment or personal meditation.

Pastoral care for those not able to attend church.

An enhanced venue for the provision of music and concerts, both religious and secular.

Complementary venues for Church related clubs and activities as well as private functions.

Support to the village school, and other non-denominational schools within the local area.

A local 'Living Museum' preserving local history for local people and those beyond.

Physical access for both the able and the disabled.

Support for other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work, by giving 10% of the PCC's unrestricted income each year to such causes and encouraging the congregation to give to specific charities during the year.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

Electoral Roll

The Church Electoral Roll, 398 at the time of the 2020 APCM which eventually took place on 29 October 2020, became 399 after the additions and deletions following revision for the 2021 APCM in May 2021 and 394 by the time of the report to the November 2021 PCC meeting. (The Electoral Roll Officer works hard to keep the roll under regular review to ensure the deletion of members who have died or moved from the area as well as adding on new applicants.)

Church attendance

The figures for 'average weekly Sunday attendance' and 'numbers at major festivals', good measures for tracking performance over the years, were previously easy to add up from the service record books and to compare year on year against a relatively stable pattern of church services. With the beginning of the Covid 19 pandemic, effectively in March 2020, all this changed and the church had to respond to compulsory closure of church buildings and schools and changing government regulations on social distancing and hygiene as infection rates rose and fell. The Ministry Team immediately began to broadcast weekly online services ('at home' services) using YouTube and Facebook and this continued into 2021 on a weekly basis, even when equivalent 'in person' services were also available. With the installation of new sound and vision equipment in St Eligius' in early 2021, livestreaming of services has become a possibility and this is continuing on a regular basis, as well as working to have a reliable livestreaming service from St James' too.

After lockdowns in 2020 from March to August and then early November to early December, the attendance round Christmas 2020 demonstrated a great level of hesitancy about in person services. As infection rates again rose rapidly towards the end of Dec 2020, the Government imposed a third lockdown which lasted till March 2021 when public worship could resume but with restrictions. (St Mary & St John's could not resume till 5 September 2021 because of additional restrictions for schools.) Praise God for the discovery and roll out of vaccines through 2021 to protect against the more severe effects of the disease but care was still necessary as variations of the disease continued to circulate. An outdoor service for Mothering Sunday on 14 March attracted 64 people and 89 attended an outdoor Parish Communion in June. Numbers in church were lower, even for festivals. 106 attended Rev Leonard's licensing but spread over 3 locations. With the end of legal restrictions in July, the church has continued to exercise caution and numbers are slowly increasing. (Nine Lessons service at Wellington College – 152 (223 in 2019); Christingle at Wellington College – 173 (540 in 2019).

Clergy or lay church personnel have continued to make 'collective worship' available regularly at three of the four primary schools in the parish by preparing and sending in video assemblies. A service for Year 6 leavers from Finchampstead CE was conducted outside St James' in July and for Reception children and their families inside the church in October 2021.

The estimated Worshipping Community at the end of 2021 as recorded in the Statistics For Mission Report** was 581 (604 at the end of 2020), made up as follows:

0 – 17yrs	153 (183 in 2020, 194 in 2019)
18 – 69yrs	290 (270 in 2020, 316 in 2019)
70+	138 (151 in 2020, 107 in 2019)

** These figures follow a careful review of the church database to assess who appears to be showing themselves still to be connected and involved with the worshipping life of the church whether in person, online or as recipients of the weekly printed bible readings and prayers. It was assessed that 20 people joined the community and 43 left in the year.

There was a slight recovery in the number of occasional offices conducted by the church during the year but not back to pre-pandemic levels as churches were closed for part of the year and levels of Covid infection and the prospect of changing regulations made planning difficult. During 2021, there were 11 baptisms (6 in 2020, 31 in 2019), 3 weddings (1 in 2020, 10 in 2019) and 18 Funerals in church or the crematorium (13 in 2020, 29 in 2019).

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Review of the PCC activities for the year to 31 December 2021

General

The 'lockdowns' imposed by the government for large parts of 2020 to attempt to stop the spread of the Covid 19 coronavirus had already resulted in a move to online services and online meetings on Zoom. 2021 began with a further national lockdown until March so this pattern of conducting business virtually continued for a large proportion of 2021. Some committees with anxieties over vulnerable members, despite the impressive vaccine roll-out, are continuing to meet virtually via Zoom. Other committees, feeling that their previous activities were impossible, ceased to meet. During 2021, they have been encouraged to reconvene.

Also, during 2020, as a result of the severe and changing Government instructions and Diocesan advice to deal with the pandemic, the Ministry Team and Churchwardens (constituting a significant majority of the Standing Committee) took responsibility for the practical response to these measures on behalf of the PCC. This too continued through 2021. The Standing Committee and PCC met virtually to be kept up to date on the changing situation and to take such decisions as were needed.

In January 2021, the Standing Committee met virtually on Zoom to review the proposed 2021 budget and to hear that two agreed installations – the new Sound & Vision system for St Eligius' from the Diocesan Development Grant and the revised heating system for St James' from the restricted Church and Building appeal fund – would go ahead during the current period when the churches had to be closed for public worship. The wood treatment work on St James' was still subject of ongoing discussion.

The virtual PCC meeting in February 2021, taking into account the ongoing uncertainties, agreed the proposed Budget for 2021 with an anticipated shortfall of over £30K in unrestricted income against expenditure. The PCC set up working groups to review the Safeguarding and Health & Safety policies. It was pleased to hear that our work with young people was continuing online (Fledgelings, Contrast Youth Group and Junior choir meeting on Zoom and video assemblies being sent into the primary schools.) Tim De Meyer was appointed for a further 4 year term from 1 April 2021 as a Foundation Governor of the church school.

A Standing Committee meeting in March, besides progressing ongoing business, was delighted to hear that a new Rector, Rev Dr Leonard Onugha, had been found and would take up post on 19 July. Further good news was that the Stewardship appeal targeting the £43K unrestricted deficit of 2020 and the anticipated 2021 deficit of £30K was already bringing a good response. The appeal began with an online discussion between Canon John Edwards and Robert Alder, followed up by a letter on 2 March requesting both one-off donations and a review of regular giving. Already over a third of people had responded.

Despite an easing of coronavirus restrictions by the government, the PCC remained cautious and the pre-APCM PCC Meeting in April, the Annual Parochial Church Meeting in May and the first meeting of the newly constituted PCC in June, together with a Standing Committee meeting on 13 September were all conducted virtually on Zoom.

At the April meeting, Carolyn Fox was re-appointed as a Foundation Governor of the church school for a further 4 year term from 1 June 2021.

At the June PCC, the election of officers, Standing Committee and other positions took place. The PCC was pleased to hear that Fledgelings and Contrast had been meeting outdoors since Easter. The stewardship appeal had been amazingly successful and was to be closed as it had raised enough to clear the 2020 deficit of £43k, together with a substantial amount against the anticipated current year deficit of £30K. Besides the one-off donations, there was also an uplift of £1K per month in regular giving. Planning for Rev Leonard's Licensing service was difficult because of changing coronavirus rules. However, to allow as many people as possible to experience the service with appropriate social distancing, the PCC agreed to pay for a professional firm to livestream the service into the Church Centre, to an outdoor screen beside the Church Centre and for people to watch at home as well as producing a recording.

The virtual Standing Committee meeting in September heard that the Quinquennial Inspection Report on St James' Church had been received and was being costed. The meeting agreed that provision should be made in the Budget for clergy development and retreats.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The remaining meetings of the year, a Standing Committee meeting on 8 November and PCC meetings on 27 September and 23 November were held in person with appropriate good ventilation and social distancing.

The September PCC meeting appointed sidespeople for the three worship centres, endorsed a Safeguarding Handbook to support the Safeguarding Policy and agreed a resolution to allow the Commonwealth War Graves Commission to erect and maintain signage (at their expenses) about the war graves in our churchyard. With the lifting of all legal coronavirus restrictions, it was pleasing to note that more of our committees felt able to meet, Finchampstead CE and Nine Mile Ride Schools were allowing the Ministry Team to take in person assemblies and some social and fundraising events had taken place or were planned. A tea and special Evensong had also finally taken place on 5 September to say a proper farewell to Canon Julie Ramsbottom who had retired as Rector at the end of June 2020. The PCC also agreed the Charity & Mission Group proposal to adopt Soulscape in place of CIRDIC as one of our main charities for Annual financial support. The meeting did then have a Zoom presentation by Duncan Wood on a proposed new church website which would be modern and mobile (working on tablets and phones) as well as presenting a common identity for the parish. The PCC agreed for the project to proceed.

The November Standing Committee agreed to the proposal for redistribution of the Diocesan Development Grant to put more to staff costs. This would require the parish to fund a higher amount of salaries in the 3rd year and this was accepted.

The November PCC had a presentation from 2 members of Shift Youth and Community who had toured the parish and spoken with the Leadership Team. They spoke of 'working intentionally in the community' and 'being Christ in the community'. Their recommended modus operandi was lots of prayer, followed by lots of research to find what was going well and where the gaps were in our community, followed by building connections. They recommended working as a parish but focussing on our three communities separately. The PCC also approved the Annual Mission Giving proposal and began planning a PCC Away Day in 2022 to work on an ongoing vision for the parish.

Other major items for the period

Continuing to be 'church' in a pandemic remained the major issue for a second year, as well as assessing the way forward and knowing what positive things to keep and lessons to be learnt as the effects of the pandemic reduce. The following continued to be ongoing projects, albeit many stalled for a variety of reasons:

1. Plans to reconfigure the St Mary & St John's Parish Centre to make it a better resource for, and more visible to, the community. (on hold while the implications of the Gorse Ride Regeneration Project are discussed with the Council and understood.)
2. Purchase of St Eligius' Church and some surrounding land, together with plans to re-order and make it a better resource for the community. (Despite our solicitors now having full approval to complete the purchase, progress is frustratingly slow. The PCC made the necessary resolutions to release funds from investments. Further re-ordering using the Diocesan grant awaits the completion of the purchase.)
3. Solving the major drainage problem with St James' car park. (Quote for remedial work accepted in December 2021 and work completed in early 2022.)
4. Upgrading the St James' Church Centre kitchen. (on hold initially when funds needed for major repairs to the church, then on hold because of pandemic, [problems of meeting advisors and funding deficit;] now costings being put together for consideration by the PCC.)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

Our parish is blessed to be located an area of the country where there is relative prosperity, and we benefit from the legacy of past generations of worshippers. Ever mindful of the gifts that God has given us we aspire to be good stewards of his bounty, reflected in sound and prudent financial management, both year by year and in our strategic planning.

2021 Results

Overall, the results for 2021 show an excess of income over expenditure of £59,546 on everyday unrestricted funds. This positive performance needs to be carefully evaluated however – a very significant driver behind this surplus was the very successful appeal launched in March 2021, to counteract the effects of the COVID 19 pandemic by asking for both one-off donations and increased regular giving. This appeal resulted in a one-off income in the region of £93,000 including gift aid. This more than offset both the loss for 2020 of £43,000 and the underlying loss for 2021 of approx. £30,000. Lockdowns were still in place until significantly into Qtr 2; as a result the parish could not rely on some of its more traditional sources of income at least initially. Lower bookings were recorded for weddings, baptisms and funerals as well as a clear reduction in halls usage. Measures remained in place to reduce expenditure on utilities, cleaning and other costs. Income from residential property continued to contribute significant sums but it was clear that the pandemic still caused significant headwinds for the Parish. Regular reports were made to the PCC, its Standing Committee and Finance committee. The unrestricted reserves referred to below under 'reserves policy' were drawn upon and the PCC, Finance committee, Standing Committee and its officers kept the position under constant review.

Expenditure continued to be dominated by Parish Share, which amounted to over £164,000. This single item accounts for around 50% of the overall total of expenditure. Whilst maintenance of our land and properties continues to be managed well, there are always significant needs both for routine work such as grounds maintenance, and more exceptional expenditure which cannot always be predicted or planned. Essential property maintenance was carried out. Our commitment to support mission work in our locality, the country and abroad was discussed by the PCC and it was unanimously decided that it should remain constant despite the challenging circumstances. Over £15,000 was committed to our charitable giving causes proposed by the Charity & Mission Group.

During the year, the completion of the landscaping of the Garden of Remembrance and the work to modify the heating in St James' Church contributed to an excess of expenditure over income out of restricted funds.

Our Long-term Investments showed a significant increase in their 'book' value. Our investment funds have performed above general average market comparisons over a long period. Regular assessment of our Long-term Investments is carried out by the Finance and Stewardship committee and any perceived significant change or challenge will be actively addressed.

Management of the gift aid recording and claim system was carried out by the treasurer and gift aid secretary. Gift aid and the related gift aid small donations scheme contributed very significantly to our income, and the high level of commitment by our regular donors is very much valued.

Our parish administrator Pamela Zabbia continued to play a key role in management accounting, enabling reporting to the Finance and Stewardship committee and the PCC. Pamela deserves our sincere thanks for all the work she does to support the finance team.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Projects – financial progress report for 2021

Due to continued pandemic restrictions and other limitations including matters outside the control of the PCC, there were still headwinds in terms of progressing projects with major financial implications during 2021.

Our plan to purchase the former garrison church building of St Eligius from the Ministry of Defence involves negotiations with both the MOD and Crest, the developer. Legal exchanges continued during most of 2021 concerning the terms of purchase. The PCC has agreed to purchase on terms negotiated by our solicitors. This requires significant investment from some of our investment reserves, converting long term PCC designated investments into fixed assets. Due to further legal delays the transaction has yet to be completed. The work was carried out to modify the sound and vision equipment, together with some reordering of the building and it was drawn down from an agreed grant of £50,000 provided by Oxford Diocese. Day to day management of this project was carried out by a Working Group, reporting directly to, and seeking approval for expenditure from, the Standing Committee.

During 2021, the heating system at St James' Church was modified based on a plan approved by the Diocese. These works were paid for by the funds raised in an earlier successful Appeal – which generated in excess of £24,000. Additionally, our architect agreed in principle a plan for the repairs to the ancient wood in the Church. This work will be carried out by a specialist firm as soon as possible.

Planned work to change the structure of St Mary & St John's Parish Centre (moving what is the current entrance to open onto the Gorse Ride estate and make it more welcoming, obvious and easier to access for the local community) is on hold until the effects of the Gorse Ride redevelopment work on the estate are more clearly understood. Communications continue with Wokingham Borough Council and the contractors. The pandemic and certain issues linked to the scheme have resulted in limited progress being made. Funds in hand specifically restricted to support this work amount to just over £19,000, which is believed to be sufficient for the purpose based on the current plans.

Finally, work underway to evaluate options to improve SJ Church Centre kitchen and catering facilities, which most of us would agree is well overdue, remained effectively on hold for most of 2021 due to pandemic limitations and financial uncertainty. The realisation of the project is likely to require a further appeal for funds. Work is now ongoing to ensure there are firm and solid plans in place for this much needed project whilst ensuring we do the right things at the right time from a stewardship perspective.

Financial Governance

The Finance and Stewardship Committee consisted of the Treasurer, Finance team (which includes those who manage income and expenditure, the financial accounting, and data production), Churchwardens and PCC members. This committee plans to meet regularly to agree and approve financial statements, manage issues and concerns, review processes and how to improve our efficiency, consider reports on the management of our property assets and investment assets and provide reporting, support and guidance to the PCC as required. A review of stewardship of investments is regularly undertaken to ensure our funds continue to be invested wisely. Attendance at virtual finance committee meetings in 2021 was good. Thanks are due to all members who attended over the course of the year.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves Policy

The PCC has three categories of Funds:

- Restricted
- Designated
- Unrestricted and undesignated

It has established appropriate Reserves policies for each category and, in the case of Designated Reserves, for each separate type of reserve. The full statement of our reserving policy is available on request.

The PCC is substantially dependent on voluntary income. While much of this income is received regularly through planned giving schemes, single or spontaneous donations and collections are not easily predictable. The PCC has major property assets, including the historic church of St James, Finchampstead and its associated Church Centre. In the past these buildings have required significant maintenance expenditure. This requirement will continue in the future and, while some expenditure can be planned for, other work will be unpredictable as regards both timing and amount. Having regard to these unpredictable elements of its activities, as well as the nature of its other resources and commitments, the PCC's policy for unrestricted and undesignated Church and Parish Fund is to hold as reserves between 3 and 6 months of anticipated expenditure. At 31st December 2021 Church & Parish unrestricted and undesignated fund had increased from about £94,000 to £154,000, in no small part due to the stewardship campaign launched in March 2021. This reserve approximates to 6 months of expenditure. This sum remains comfortably within our target range.

Should our reserves fall outside the determined range, the PCC will take appropriate steps to correct the position within 24 months or sooner if possible. In normal circumstances the PCC will carry out a review of its Reserves once a year, as part of the process for preparing the year-end accounts.

Risk Management

The PCC recognises its responsibility to assess and manage the various risks to which it is exposed:

a) Financial

The Financial Management software enables the Treasury Team to make regular reports to the Finance & Stewardship Committee and to track and analyse trends much more effectively. The PCC asks the Finance & Stewardship Committee to assess the income/expenditure situation and takes appropriate action to ensure its financial stability regularly. A Financial Update from the Treasurer is a standard agenda item for the Standing Committee meetings. Control is maintained over cash receipts and cheques over £1,000 drawn on the CAFcash accounts require two signatures from a short, designated list. All payments via online banking require to be authorized by two signatories. There is good recording of invoices received and paid in order to show a full audit trail from receiving the invoice to being able to identify where the invoice is posted in the accounts. This work is undertaken by our employed office administrator. All financial data on computer is backed up regularly so that records can be recreated if necessary. Fund balances are in interest bearing accounts mainly with the Diocese and CAF.

b) Reputational

The PCC and its committees oversee all activities that impact on the local population as appropriate.

c) Statutory

The PCC and Church members in general have a wide range of expertise that is called upon to ensure that the PCC complies with its legal and statutory duties. The PCC secretary updates Charity Trustee details with the Charity Commission and submits accounts and reports. The churchwardens have taken responsibility for Health & Safety. In line with the Licensing of Premises Act, the Church Centre has an Entertainment Licence. Fire Protection devices in all premises are regularly checked/renewed to meet statutory guidelines. Gas safety testing and testing of electrical appliances are carried out in all premises as legally required. Every effort is made to comply with GDPR (General Data Protection Regulations).

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

d) Operational

The PCC takes responsibility for maintaining the fabric of the buildings, a major conservation project on the ancient church building having been completed in 2010. Trustee Indemnity Insurance is in place for PCC members. Our Insurance policies with Ecclesiastical Insurance are reviewed annually, thanks to the expertise of Peter McBrien. Health & Safety guidelines for Contractors on Church premises are written into all major contracts. The PCC has a Serious Incident Reporting Procedure for use by its groups (copy in Church Office). The Pastoral Team has a Pastoral Care Guidelines document. Non-PCC members with access to parish records sign a confidentiality statement. The PCC has a Safeguarding Policy and aims to ensure that all volunteers with children, young people and vulnerable adults have been appropriately checked. Off-site activities for young people are approved by the PCC and covered for insurance purposes subject to risk assessments being carried out. A Parish Social Media Policy is in place using Diocesan guidelines. There is a Parish Data and Information Policy Statement and a Data Privacy Statement.

For PCC members to be kept fully informed of church activities and to be in a position to fulfil their obligations as Charity trustees and to manage the church effectively, every member should be on at least one committee and each committee should be chaired by a PCC member, if at all possible, with minutes of all meetings being distributed to every PCC member ideally within two weeks of a meeting. Minutes are reviewed at both PCC and Standing Committee meetings. The Standing Committee tries to have representation on all committees.

During January 2022, the PCC approved a financial plan/budget for 2022 which includes estimates of reduced income due to the pandemic in the first part of the year. Parish Share has increased marginally in comparison to 2021 rates. It is anticipated that other costs will rise in line with, or slightly above Inflation and that expenditure will be closely monitored and reduced where possible. Provision has been made for substantially increased energy costs. Taken overall the budget anticipates a further excess of unrestricted expenditure over income of around £15,000.

Structure, governance and management

Finchampstead & California Parochial Church Council is the governing body for St. James' Church, Finchampstead, St Mary & St John's Church, California (following the legal union of these two formerly separate parishes on 1 September 2011) and St Eligius' Church, Arborfield Green, following a small boundary change on 1 November 2017. There is one ancient church building, St James' Church, situated in Church Lane, Finchampstead, Wokingham, Berkshire, RG40 4LU and one more modern church building, formerly Arborfield Garrison Church, situated at Tope Rd, Arborfield Green, RG2 9NB (St Mary & St John's church uses Gorse Ride Junior School, Finchampstead for worship.) The parish is in Sonning Deanery in the Diocese of Oxford within the Church of England.

- Tel: 0118 973 0133

The PCC's principal bankers are CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent, ME19 4JQ

The independent examiner is Paul Laird of Azets, The Mill House, Boundary Rd, Loudwater, High Wycombe, HP10 9QN

The Parochial Church Council (PCC) is a registered charity. – no 1130075 and all its members (elected, ex officio and co-opted) are Charity Trustees registered with the Charity Commission.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

During the period from 1 Jan 2021 to 31 Dec 2021 the following served as members of the PCC (Trustees):-

Incumbent: Vacancy to 19 July 2021 Then Rev Dr Leonard Onugha.

Stipendiary Associate Priest: Rev Julian McAllen

New Communities Minister (attached to this parish): Rev Tonia Elliott (licensed 5 March 2018)

Stipendiary Curate: Rev Gemma Donnell (from 1 July 2018 to 20 June 2021)

Churchwardens:

Mrs Marjorie Stalker (*served from APCM 2014*) *St Mary & St John's*

Mrs Ashlyn Webster (*served from APCM 2019*) *St Mary & St John's*

Miss Joanne Myall (*served from APCM 2015*) *St James' and remained officially until Joy Scovell sworn in 16 Sept 2021*

Mrs Joy Scovell (*served from APCM 2020 but not sworn in in the year*) *St James'*

Mr Robert Alder (*served from APCM 2018*) *St James'* (Lay Vice Chair to 28 June 2021 and also supporting new Treasurer from Nov 2020)

Mrs Lucia Golding (*served from APCM 2018*) *St Eligius'* (Lay Vice Chair from 28 June 2021)

Mr Paul Marsden (*served from APCM 2019*) *St Eligius'*

Representatives on the Deanery Synod (elected to 30 June 2023):

Mrs Nicky Alder

Mrs Carolyn Fox (PCC Secretary)

Mr Martin Hughes

Miss Joanne Myall

Mrs Felicity Workman

Elected Member: (A to APCM 2022, B to APCM 2023, C to APCM 2021 and 2024)

Mr Jeremy Allcock (C) (PCC Treasurer from 9 November 2020)

Mrs Janice Allen (A)

Mr David Atkinson (C from APCM 2021)

Mrs Sarah Booth (C)

Mrs Thelma Campbell (A)

Mr Maurice Driver (B)

Mrs Gemma Fient (C from APCM 2021)

Mr Martin Hembra (A) (Deputy Churchwarden for SJ from APCM 2018)

Mrs Susan Holmes (A)

Mrs Chris Ilsley (B)

Mrs Kate Meads (B)

Mrs Bev Mitchell-Wright (C)

Mr Richard Owen (B)

Mrs Karen Remmington (B)

Mr Ed Sampson (C) (Churchwarden emeritus for SJ from APCM 2018) (to APCM 2021)

Mrs Pam Smith (A)

Co-opted Members:

Mrs Louise Buckett (*to APCM 2021*)

Mrs Gemma Fient (*to APCM 2021, then elected*)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Members of the PCC are generally either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Under the Synodical Government Amendment Measure 2003, the elected places come up for election on a three year cycle and members may stand for re-election. If anyone stands down early, a replacement fills the remainder of the three year term, to maintain the three year rotation. Where this is at the time of other elections, the total number are elected and then the one (s) to fill out-of-turn vacancies is (are) decided by lot.

The 15 elected PCC members are in three groups A, B and C (see above) to hold office till, respectively, APCM 2022, APCM 2023, and APCM 2021 and 2024.

Deanery Synod representatives are elected for the 3 year term of the Synod (the present term being to 30 June 2023) and become ex officio members of the PCC.

The Churchwardens are elected annually at the 'Vestry Meeting' and, under the Churchwardens Measure 2001, may be re-elected up to a maximum of six consecutive years served, unless the Vestry Meeting vote otherwise. **[NB because of the pandemic and the Rector vacancy, the 2021 Vestry meeting voted for Marjorie Stalker to stand for a 8th consecutive year.]** The churchwardens are admitted to office by the bishop usually between the APCM and 31 July each year **[extended for 2020 to 31 January 2021 and for 2021 to September 2021]** but take up their place on PCC immediately after election. A retiring churchwarden continues in office until the successor is admitted to office. **[NB Because of the pandemic and the fact that such admissions are legally required to be 'in person', special arrangements were put in place to admit the 2020 churchwardens to office locally, under instruction from the Archdeacon. In a vacancy, this had to be conducted by the Area Dean but, unfortunately, before a date could be arranged, the country was put into 'lock down' and 'in person' services were not permitted. This remained the position till well beyond the 31 January 2021 deadline. Five of the 6 churchwardens were continuing in office but Joanne Myall, although retiring at APCM 2020 was required to remain legally in office until Joy Scovell could be sworn in in September 2021. Joy Scovell undertook the duties of churchwarden from the time she was elected.]**

Associate Priests and Associate Curates, licensed to the parish, are automatically part of the PCC. Licensed Lay Ministers may be required by the APCM to be part of the PCC.

The PCC is a corporate body formed under the Parochial Church Council (Powers) Measure 1956 as amended. The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The practical work of the PCC is largely devolved to committees whose minutes are circulated to all PCC members, ideally within two weeks of the meetings. Recommendations for decision are highlighted and then brought to the PCC: (Committees:- Communications, IT and Publicity; Fabric & Property (a whole parish committee from 2019); Finance & Stewardship; SJ Worship & Liturgy; SMSJ Worship; SE Worship; Charity & Mission Group; SJ Social & Fundraising; SMSJ Social; SE Fundraising; Churchyard Committee; Community & Outreach; Growing Living Faith; Children & Youth; Green Team, Friends of St James'.) The PCC formally receives all the minutes, acts on the items requiring decision and is responsible for developing the vision and strategy for the parish.

The PCC is responsible for all parish finance, including the appointment of a treasurer, and is required to ensure that the financial statements are examined by an independent examiner prior to presentation to the APCM.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Trustee Induction and Training

The nomination papers state that nominees should not be “disqualified from being a Charity Trustee.” The implications of the role of Charity Trustee are clearly stated in a paper setting out 7 Primary Responsibilities of Charity Trustees in the APCM Information Pack with additional reference to the Charity Commission publication ‘The Essential Trustee: What you need to know.’ The nomination sheets all remind candidates that they will become Charity Trustees and refer them to this ‘Legal Responsibilities’ paper. Candidates are reminded in the ‘Profile of a PCC Member/Charity Trustee’ document in the Information Pack that they must “take the role of Charity Trustee seriously”. Further induction is available when registration forms are completed for new PCC members and afterwards if required.

Special Thanks

Not surprisingly for a report attached to Annual Accounts, the PCC is immensely grateful for the huge generosity shown by those who responded to the special appeal in early 2021 to clear the deficits resulting from the pandemic, through one-off gifts and increased regular giving. This was truly a magnificent blessing. Thank you all. However, week in, week out, the church could not function without all the generous gifts of time, money and expertise from so many people in our congregations. The PCC is truly thankful to you all. In particular, the PCC thanks God for the large number of people whose committed giving through the bank has enabled the church to continue to function when physical collections at services were not allowed. We thank God for all the contributions and the continued commitment of so many people to our parish life.

The Trustees Report was approved and signed on behalf of the PCC



Reverend Dr Leonard Onugha

Dated: 9 May 2022

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of Finchampstead and California (the PCC) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. 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

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

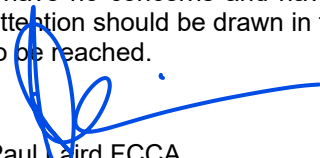
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Paul Laird FCCA
Azets Audit Services

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

Dated: 11 May 2022

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Donations and legacies	2	264,165	15,405	279,570	167,676	6,565	174,241
Charitable activities	3	27,336	366	27,702	4,845	-	4,845
Other trading activities	4	45,482	-	45,482	41,210	2,423	43,633
Investments	5	24,847	800	25,647	19,244	6	19,250
Other income	6	3,311	24,156	27,467	-	98,113	98,113
Total income		365,141	40,727	405,868	232,975	107,107	340,082
<u>Expenditure on:</u>							
Raising funds	7	5,971	-	5,971	3,170	-	3,170
Charitable activities	8	302,702	33,975	336,677	273,369	1,194	274,563
Other	13	-	32,069	32,069	-	38,755	38,755
Total resources expended		308,673	66,044	374,717	276,539	39,949	316,488
Net gains/(losses) on investments	14	101,696	37,306	139,002	(15,935)	16,779	844
Net incoming/(outgoing) resources before transfers		158,164	11,989	170,153	(59,499)	83,937	24,438
Gross transfers between funds	15	-	-	-	4,192	(4,192)	-
Net movement in funds		158,164	11,989	170,153	(55,307)	79,745	24,438
Fund balances at 1 January 2021		1,259,086	536,460	1,795,546	1,314,393	456,715	1,771,108
Fund balances at 31 December 2021		1,417,250	548,449	1,965,699	1,259,086	536,460	1,795,546

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	16		210,600		215,000
Investment properties	17		325,000		325,000
Investments	18		1,143,966		1,004,964
			<u>1,679,566</u>		<u>1,544,964</u>
Current assets					
Debtors	19	23,617		35,769	
Cash at bank and in hand		269,782		227,465	
		<u>293,399</u>		<u>263,234</u>	
Creditors: amounts falling due within one year	20	(7,266)		(12,652)	
Net current assets			286,133		250,582
Total assets less current liabilities			<u>1,965,699</u>		<u>1,795,546</u>
Income funds					
Restricted funds	21		548,449		536,460
<u>Unrestricted funds</u>					
Designated funds	22	1,263,279		1,164,661	
General unrestricted funds		153,971		94,425	
		<u>1,417,250</u>		<u>1,259,086</u>	
			<u>1,965,699</u>		<u>1,795,546</u>

The financial statements were approved by the Trustees on 9 May 2022



Reverend Dr Leonard Onugha
Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with the PCC's governing document, the Charities Act 2011 and "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Church & Parish 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.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid is recognised at the same time as the income.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Fete/Patronal festival and other social events are accounted for gross.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Income from investments

Dividends and interest are accounted for when due and receivable.

Intangible income

The PCC receives substantial practical assistance from individual church members, but the financial value is mainly unquantifiable and no attempt is made to reflect this in these accounts.

Other Income

The purchase and sales of goods and books are accounted for gross.

Rental income from the letting of church properties is recognised when the rental is due. No bad debt write-off/provision is recognised until formal recovery proceedings are started.

1.5 Expenditure

Expenditure and liabilities are recognised when a legal or constructive obligation exists to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The church, its furniture and fittings, and the churchyard are not included in the balance sheet.

Other freehold land and buildings held primarily or exclusively for charity use are included at the cost of acquisition or, where such cost is not available, at the estimated value at the time of acquisition. Land and buildings are generally not depreciated but are subject to an annual impairment review. The PCC considers that the market value of its interest in land and buildings is likely to be considerably in excess of their carrying value and considers it is not practicable to quantify the excess in view of the nature of the properties and that any attempt at such quantification would not assist the users of the accounts.

The Manor House, flats and grounds were given for "ecclesiastical purposes". The Custodial Trustees are the Diocesan Trustees (Oxford) Limited (DTOL) and the Administrative Trustees are the PCC. Four flats in a part of the property are let. The PCC has a formal interest in the property and bears the cost of all repair and maintenance.

The Church School was purchased in 1925 and is held under trusts "for ecclesiastical purpose in Finchampstead Parish". Under the terms of the conveyance of the property the Custodial Trustees are DTOL and the Administrative Trustees are the PCC. The PCC's interest is included at the cost of acquisition.

The Parish Centre in Billing Avenue was purchased in 2001 and is of a construction that the PCC estimated to have a useful life of 25 years. An allowance for depreciation is made for this building only each year.

Equipment used within the church is expensed as incurred. Office equipment is written off over 3-4 years and musical equipment is written off over 5 years.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

1.11 Gains and Losses on Investments

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	144,965	2,735	147,700	127,711	1,088	128,799
Legacies receivable	-	-	-	-	5,000	5,000
Grants	-	12,170	12,170	-	-	-
Other collections	119,200	500	119,700	39,965	477	40,442
	<u>264,165</u>	<u>15,405</u>	<u>279,570</u>	<u>167,676</u>	<u>6,565</u>	<u>174,241</u>

3 Charitable activities

	2021 £	2020 £
Fees from weddings, baptisms and funerals	10,439	4,626
Other Activities	17,263	219
	<u>27,702</u>	<u>4,845</u>
Analysis by fund		
Unrestricted funds - general	27,143	4,555
Unrestricted funds - designated	193	290
Restricted funds	366	-
	<u>27,702</u>	<u>4,845</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Fete and other events	971	433	2,423	2,856
Rental income	44,511	40,777	-	40,777
	<u>45,482</u>	<u>41,210</u>	<u>2,423</u>	<u>43,633</u>

5 Investments

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Rental income	5,479	-	5,479	120	-	120
Dividend income	19,329	800	20,129	18,840	-	18,840
Interest receivable	39	-	39	284	6	290
	<u>24,847</u>	<u>800</u>	<u>25,647</u>	<u>19,244</u>	<u>6</u>	<u>19,250</u>

6 Other income

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Restricted funds 2020 £
Helen Taylor Income Account	-	24,156	24,156	98,113
Contributions towards water bills	3,311	-	3,311	-
	<u>3,311</u>	<u>24,156</u>	<u>27,467</u>	<u>98,113</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Investment management	5,971	3,170
	<u>5,971</u>	<u>3,170</u>

8 Charitable activities

	Charitable activity 1 2021 £	Charitable Activity 2 2021 £	Total 2021 £	Charitable activity 1 2020 £	Charitable Activity 2 2020 £	Total 2020 £
Staff costs	22,126	-	22,126	22,734	-	22,734
Depreciation	-	4,400	4,400	-	4,400	4,400
Parish share	164,742	-	164,742	163,629	-	163,629
Church services	672	-	672	1,259	-	1,259
Clergy expenses	2,661	-	2,661	3,005	-	3,005
Music,choir and organist	9,040	-	9,040	7,852	232	8,084
Other administration	11,103	-	11,103	7,296	-	7,296
Mission giving	14,955	-	14,955	18,840	-	18,840
Other	14,325	-	14,325	1,222	-	1,222
Maintenance costs	-	73,176	73,176	-	21,154	21,154
Insurance	-	11,434	11,434	-	12,099	12,099
Utilities	-	6,743	6,743	-	9,881	9,881
	<u>239,624</u>	<u>95,753</u>	<u>335,377</u>	<u>225,837</u>	<u>47,766</u>	<u>273,603</u>
Share of governance costs (see note 10)	1,300	-	1,300	960	-	960
	<u>240,924</u>	<u>95,753</u>	<u>336,677</u>	<u>226,797</u>	<u>47,766</u>	<u>274,563</u>
Analysis by fund						
Unrestricted funds - general	226,752	72,679	299,431	226,060	46,680	272,740
Unrestricted funds - designated	771	2,500	3,271	629	-	629
Restricted funds	13,401	20,574	33,975	108	1,086	1,194
	<u>240,924</u>	<u>95,753</u>	<u>336,677</u>	<u>226,797</u>	<u>47,766</u>	<u>274,563</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Description of charitable activities

Charitable activity 1

Promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Charitable activity 2

Maintenance of the Church, Churchyard, properties and associated grounds.

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examination fee	-	1,300	1,300	-	960	960
	-	1,300	1,300	-	960	960
Analysed between Charitable activities	-	1,300	1,300	-	960	960

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits other than to reimburse costs which they incurred in the running of the PCC. All payments made were approved according to the PCC policy and were evidenced by receipts.

12 Employees

Employment costs	2021 £	2020 £
Wages and salaries (including employer pension contributions)	22,126	22,734

In 2021, three people were employed by the PCC, one in the Church Office and two job-share Youth & Family Workers. The PCC also pays the Director of Music, Organists and a Cleaner(s), who are not employees of the PCC. We benefit from the Government initiative to help small businesses and charities that allows us to claim Employment Allowance. This effectively means there is no requirement for the PCC to pay employers national insurance.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Other

	Restricted funds	Restricted funds
	2021	2020
Helen Taylor Trust costs	32,069	38,755
	<u>32,069</u>	<u>38,755</u>

14 Net gains/(losses) on investments

	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds designated	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Revaluation of investments	101,696	37,306	139,002	(15,935)	16,779	844
	<u>101,696</u>	<u>37,306</u>	<u>139,002</u>	<u>(15,935)</u>	<u>16,779</u>	<u>844</u>

15 Transfers

In the year ended 31 December 2020, the transfer of £4,192 from the Kimberley Link restricted fund to unrestricted funds related to amounts paid in 2008 (£600) and 2011 (3,592) from the Kimberley Link designated fund. These amounts should have been paid from the restricted fund as per the accepted procedure to use restricted funds first.

As there is no longer a Kimberley Link designated fund, it was undesignated in 2015 as the link with the Diocese of Kimberley & Kuruman in South Africa had broken down, the funds have been transferred to unrestricted funds.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Tangible fixed assets	Freehold land and buildings	Church and PCC equipment	Total
	£	£	£
Cost			
At 1 January 2021	295,400	24,877	320,277
At 31 December 2021	<u>295,400</u>	<u>24,877</u>	<u>320,277</u>
Depreciation and impairment			
At 1 January 2021	80,400	24,877	105,277
Depreciation charged in the year	4,400	-	4,400
At 31 December 2021	<u>84,800</u>	<u>24,877</u>	<u>109,677</u>
Carrying amount			
At 31 December 2021	<u>210,600</u>	-	<u>210,600</u>
At 31 December 2020	<u>215,000</u>	-	<u>215,000</u>

The carrying value of land included in land and buildings comprises:

	2021 £	2020 £
Freehold	<u>185,400</u>	<u>185,400</u>

17 Investment property 43 McCarthy Way	2021 £	2020 £
Fair value		
At 1 January and 31 December	<u>325,000</u>	<u>325,000</u>

Investment freehold property has been valued by the treasurer, using recent sales of similar properties as a guide to estimate the current market value.

18 Fixed asset investments

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Fixed asset investments (Continued)

	PCC Equity Investments	HT Trust & Equity Deposit Investment	Total
	£		£
Cost or valuation			
At 1 January 2021	578,181	426,783	1,004,964
Valuation changes	101,696	37,306	139,002
	<u>679,877</u>	<u>464,089</u>	<u>1,143,966</u>
Carrying amount			
At 31 December 2021	<u>679,877</u>	<u>464,089</u>	<u>1,143,966</u>
At 31 December 2020	<u>578,181</u>	<u>426,783</u>	<u>1,004,964</u>

19 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	14,599	24,439
Prepayments and accrued income	9,018	11,330
	<u>23,617</u>	<u>35,769</u>

20 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,977	8,013
Other creditors	1,989	3,439
Accruals and deferred income	1,300	1,200
	<u>7,266</u>	<u>12,652</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£
Helen Taylor Trust	381,831	98,112	(38,754)	-	16,779	457,968	25,151	(32,069)	37,306	488,356
Kimberley link	6,643	-	-	(4,192)	-	2,451	-	-	-	2,451
Fledgelings Charity Fund	1,005	98	-	-	-	1,103	83	-	-	1,186
Parish centre maintenance	14,367	5,000	-	-	-	19,367	-	-	-	19,367
Friends of St James	3,495	431	(653)	-	-	3,273	390	-	-	3,663
SJ Special purpose fund	2,019	-	-	-	-	2,019	-	-	-	2,019
Community and Outreach	805	-	-	-	-	805	-	-	-	805
SMSJ Charities	1,007	-	-	-	-	1,007	-	-	-	1,007
SMSJ £5,000 donation	522	-	-	-	-	522	-	-	-	522
SMSJ Collections	(1)	-	-	1	-	-	-	-	-	-
SJ Flower Fund	158	210	(232)	-	-	136	283	(351)	-	68
Children & Youth	1,648	1,000	-	-	-	2,648	-	-	-	2,648
Joint Community & Outreach	940	-	-	-	-	940	-	-	-	940
St Eligius	18,133	1,481	78	-	-	19,692	14,071	(13,050)	-	20,713
Church and Buildings	24,142	775	(388)	-	-	24,529	750	(20,574)	-	4,705
Pastoral support school fund	1	-	-	(1)	-	-	-	-	-	-
	<u>456,715</u>	<u>107,107</u>	<u>(39,949)</u>	<u>(4,192)</u>	<u>16,779</u>	<u>536,460</u>	<u>40,728</u>	<u>(66,044)</u>	<u>37,306</u>	<u>548,449</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Restricted funds

(Continued)

Helen Taylor Trust

This was set up as the result of a donation given for the purpose of maintaining the St James churchyard. The churchyard extension project begun in 2016 is essentially completed, thanks to fundraising and generous bequests. The fund will continue to be used for maintenance of the now much larger churchyard.

Kimberley Link Funds

In previous years money has been raised to support St Matthews Church & School in the Kimberley diocese. This link has broken down and the decision was made by the PCC to un-designate the Kimberley designated Fund so that the money can be released to fund other mission costs. After a recent correction, a balance of £2,451 remains. The PCC approved the Charity & Mission Group's proposal to send the money to Kimberley and Kuruman Diocese towards projects similar to its original purpose. Confirmation is awaited from K & K that the projects are still live and accepting funds, at which point the money will be moved.

Fledgelings Charity Fund

The fund represents half the entrance fee for each session of the Fledgelings Baby & Toddler Group which is to be given to a chosen charity from time to time.

Parish Centre maintenance fund

This fund was set up with the excess funds given to acquire and fit out the St Mary & St John's Parish Centre and is to be used for major repairs (or replacement) to the Parish Centre. The terms of income to this fund have been changed. Previously, if there were any surpluses of donations for use of the Parish Centre over its running costs then they were transferred into this fund. In actual fact there hasn't been any excess in recent years but to reflect the contribution hiring of the Parish Centre must make to overall Parish costs the PCC formally removed the condition in 2015.

Friends of St James

Funds continue to be raised for maintenance, repair, alteration and enhancement of the Church of St James in Finchampstead including its fixtures and fittings.

SJ Special Purpose fund

Contains funds restricted for the purposes of: Memorial Garden, Bell restoration, and Church Hall curtains. There has been no draw down on these funds in 2021.

Community & Outreach

Money in this fund has been donated for use on community projects.

SMSJ Charity

This fund was set up to collect donations for and record payments to charity collections.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Restricted funds

(Continued)

SMSJ £5000 donation

The remaining balance of a £5000 donation restricted for use on community projects.

SMSJ Collections

This fund was set up to collect and record donations for individuals such as retiring priests and school caretaker. Last year the balance was cleared.

SJ Flower Fund

A fund set up to record income & expenditure relating to the provision of flowers for St James' Church.

Children & Youth

We have both a designated fund and a restricted fund that holds donations to aid work with young people in the parish. The designated fund records subscriptions made by the youth groups. The restricted fund records money donated by individuals specifically to help this area of work.

Joint Community & Outreach

This fund has been established to receive income from the joint project that is operating in the Parish with the Finchampstead Baptist Church (Simple Lunch). Any income is used specifically to fund this project.

St Eligius

This fund has been established in 2017 as a restricted fund to hold the money given to the PCC by the Diocese and other grants or bequests to help fund the costs of working with the new worship centre in Arborfield, St Eligius.

Church and Buildings

Funds given to an appeal opened in December 2018 for funds for repairs and upgrades to parish church and buildings, opened following the damage to ancient wood at St James' church and requirements to modify the heating systems in that building.

Pastoral

Fund to account for a grant to the parish by Wokingham United Charities for pastoral support work at Finchampstead C of E school.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£
Long term investments	915,117	-	-	(15,935)	899,182	-	-	101,696	1,000,878
Church & Parish assets	251,569	-	-	-	251,569	-	-	-	251,569
Manor House maintenance	2,780	-	-	-	2,780	-	(2,500)	-	280
Fledgelings	1,606	98	-	-	1,704	87	-	-	1,791
Children & Youth	9,863	192	(629)	-	9,426	106	(771)	-	8,761
	<u>1,180,935</u>	<u>290</u>	<u>(629)</u>	<u>(15,935)</u>	<u>1,164,661</u>	<u>193</u>	<u>(3,271)</u>	<u>101,696</u>	<u>1,263,279</u>

Manor House Maintenance.

A fund to support planned and unplanned maintenance work on the Manor House building on the St James site.

Fledgelings Designated Fund

This fund is maintained with half the contributions made by members and is used to run the group including purchasing new toys and equipment.

Children and Youth designated fund

A fund set aside by the PCC to ensure the continuity of work in the parish with young people.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:								
Tangible assets	40,200	170,400	-	210,600	44,600	170,400	-	215,000
Investment properties	-	325,000	-	325,000	-	325,000	-	325,000
Investments	-	679,877	464,089	1,143,966	-	578,181	426,783	1,004,964
Current assets/(liabilities)	113,771	88,002	84,360	286,133	49,825	91,080	109,677	250,582
	<u>153,971</u>	<u>1,263,279</u>	<u>548,449</u>	<u>1,965,699</u>	<u>94,425</u>	<u>1,164,661</u>	<u>536,460</u>	<u>1,795,546</u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

24 Related party transactions

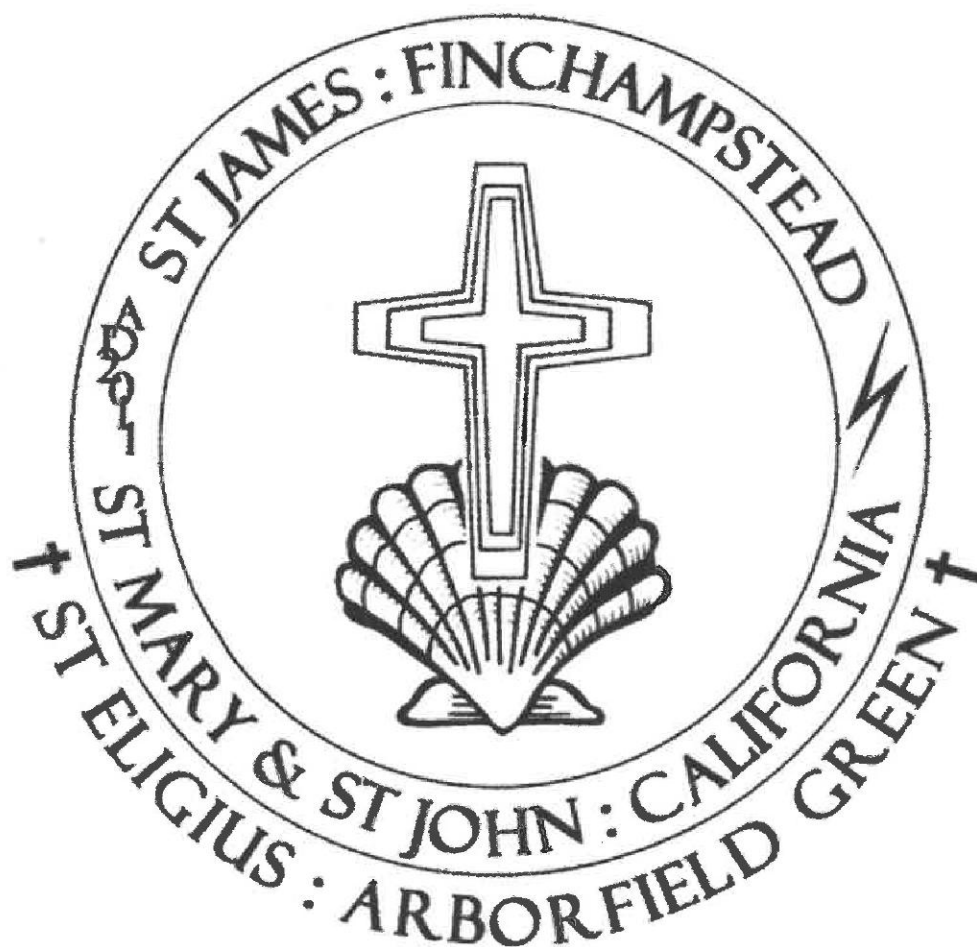
There were no disclosable related party transactions during the year (2020 - none).

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

This year which began quite normally quickly became subject to a global pandemic of Covid-19. The pandemic continues in 2021 and the effects on church and community will be documented throughout this report. Government guidance and Diocesan advice to deal with the virus and protect people imposed severe and changing restrictions throughout the year, including social distancing, closure of buildings including churches, limits on numbers of people at events and services, if these could happen at all, and strict hygiene requirements. The effects of all this have been huge, financially, socially and pastorally, as will be seen through the report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "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

Finchampstead & California PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of the Church, Churchyard, Manor House Flats, St James' Church Centre and associated grounds, St Mary & St John's Parish Centre, St Eligius' Church and 43, McCarthy Way.

It approves the appointment of sidespeople and endorses recommendations made by the Rector for the appointment of Foundation Governors for the local Church of England Primary School. The PCC has, when planning activities, considered the Charity Commissioner's guidance on 'public benefit' and, in particular, the specific guidance on charities for the advancement of religion.

A key feature of the charity registration was the benefits that the church provides to the members of the local and wider community. These include:

- A focus for the Christian spiritual life of the local community.
- The provision of religious services throughout the Christian calendar and on key occasions in the nation's life. These are supplemented by Baptisms, Marriage services, Funeral services and Burials. Such services of the established Church of England are open to everyone.
- A sacred place of tranquillity, peace or solitude for spiritual refreshment or personal meditation.
- Pastoral care for those not able to attend church.
- An enhanced venue for the provision of music and concerts, both religious and secular.
- Complementary venues for Church related clubs and activities as well as private functions.
- Support to the village school, and other non-denominational schools within the local area.
- A local 'Living Museum' preserving local history for local people and those beyond.
- Physical access for both the able and the disabled.
- Support for other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work, by giving 10% of the PCC's unrestricted income each year to such causes and encouraging the congregation to give to specific charities during the year.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Church attendance

The Church Electoral Roll, 403 in November 2019, was 398 at the time of the 2020 APCM which eventually took place on 29 October 2020. (The Roll is regularly reviewed to ensure the deletion of members who have died or moved from the area as well as adding on new applicants.)

The figures for 'average weekly Sunday attendance' and 'numbers at major festivals' are of course this year radically affected by measures to combat the Covid-19 pandemic. The church buildings were closed for large portions of the year and, when open, were only allowed limited numbers. To protect the school communities, half termly services for Finchampstead Church of England Primary School could not take place, Gorse Ride School Hall was closed for any weekly Sunday services and Wellington College Chapel was unavailable for the traditional large pre-Christmas services.

To illustrate, the whole parish number attending in person services on Christmas Eve and Christmas Day 2020 was 105 whereas Christmas 2019 was 915. Churches were closed for Easter Day 2020 (Easter Day 2019 – 387).

The Ministry Team, immediately on the closure of church buildings in March 2020, began to broadcast weekly online services ('at home' services) using YouTube and Facebook and this has continued on a weekly basis, even when equivalent 'in person' services are also available. It is estimated that, on average, 190 people view these online services each week – an interesting figure compared to the average weekly Sunday attendance reported in 2019 of 208 (St James', 146; St Mary & St John's, 33; St Eligius', 29.)

As familiarity with the online medium grew, the 'at home' services were supplemented with mid-week reflections and Zoom after-church coffee mornings and prayer meetings. Remembrance Sunday was marked with a special online service for the community, partly recorded at the War Memorial and with pieces of ground marked out at St James' and St Eligius' for individuals to lay wreaths, poppies etc in an appropriately socially distanced way.

Clergy or lay church personnel continued to make 'collective worship' available regularly at three of the four primary schools in the parish by preparing and sending in video assemblies which could be viewed in class 'bubbles' or forwarded to pupils during home-schooling.

The estimated Worshipping Community at the end of 2020 as recorded in the Statistics For Mission Report was 604, made up as follows:

0 – 10yrs	80
11 – 17yrs	103
18 – 69yrs	270
70+	151

Occasional offices and the pattern of traditional extra services were greatly affected by measures to contain the coronavirus, either because these were not allowed or people changed their plans because of the restrictions on numbers allowed to attend. During 2020, there were 6 (31 in 2019) baptisms, 1 (10 in 2019) Wedding, 0 (2 in 2019) Wedding Blessings, 4(17 in 2019) funerals in church and 9 (25 in 2019) services at the crematorium.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Review of the PCC activities for the year to 31 December 2020

General

2020 began with a traditional pattern of meetings; a Standing Committee meeting in January progressed the various projects and made plans for the parish to celebrate the VE Day anniversary in May and to mark Canon Julie's retirement in June; a PCC meeting in February was advised by our Parish Development Adviser on the process and tasks required during a vacancy to seek a new Rector; in the business section of this meeting, dealing with the accounts and finding a new PCC treasurer was delegated to the Standing Committee and, after detailed discussion, the PCC resolved to accept the proposal based on the advice of the Diocesan adviser which included installing under-pew heating in St James' Church. Even the Emergency Standing Committee on finance which followed in February was 'normal' business – taking urgent decisions, because of the treasurer's extreme ill-health, to complete the Accounts, including dealing with the anomalies in the 2018 accounts, in time for the APCM, still at that point expected to be at the end of April. Robert Alder agreed to take over as Acting Treasurer and the Standing Committee resolved to seek professional financial assistance and define the roles of Treasurer and Finance Committee.

In March 2020, however, when it became clear that the Covid-19 coronavirus was having a devastating effect on the country (and the world), and measures like our own embargo on shaking hands and sharing the Holy Communion cup were plainly insufficient to stop the spread, the government imposed a national lockdown. Buildings, including churches, had to be closed; people were forbidden to gather for services or any other purpose. In these circumstances the Ministry Team and Churchwardens (constituting a significant majority of the Standing Committee) took responsibility for the practical response to these measures on behalf of the PCC. From a financial point of view, this involved taking steps to reduce expenditure as much as possible, without prejudicing our ability to function as a church community. Socially and spiritually, it involved setting up and broadcasting online church services, sending out weekly mailing by email or by hand of information, service material and activities for children as well as setting up a network of regular phone calls to all on the church database (300 families) with the offer of volunteer help where needed.

In June 2020, the full Standing Committee met virtually on Zoom to update the Coronavirus Continuity Plan, record the PCC e-votes to appoint a new examiner (Paul Laird) and his firm (Azets) to assist with the preparation of the 2019 accounts, including dealing with the 2018 accounts anomalies, to be advised that Canon Julie's pre-retirement handover was complete and to re-arrange the APCM to October, as these still were required to be 'in person'. A St Eligius Working Group was set up to handle the £50,000 grant from the Diocese, reporting to, and bringing major decisions to, the Standing Committee. The Standing Committee was also warned of the likelihood of a large deficit on unrestricted funds for 2020, despite the measures to reduce expenditure.

The Standing Committee had two further meetings in the year to progress business between PCC meetings - in September 2020, with planning for 'in person' services and re-opening the Church Office as well as ideas for tackling the expected unrestricted deficit, and then in November 2020, including considering quotes for a sound and vision installation at St Eligius' and advertising material for a part-time worship pastor there. Standing Committee gave approval for these two proposals to proceed with funds being requested from the Diocesan £50K grant.

From July 2020 onwards, the PCC met 4 times virtually on Zoom. The first part of the July meeting was the required Section 11 meeting with the Area Dean to progress the search for a new Rector, appointing 3 Parish Reps to be involved in the interview process and a small team to complete the Parish Profile. The business section considered the progress of projects and practical issues connected to the Government and Diocesan guidelines on the pandemic. Approval was given to investigate some form of electronic giving for when 'in person' services resumed.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

In October 2020, the PCC was invited to attend the (virtual) Section 12 Meeting, the next step in the process to recruit a new Rector. Here the Archdeacon, Area Dean, Representative of our Patron and our 3 Parish Reps agreed the Parish Profile, discussed the arrangements for the interview day and set the dates for advertising, shortlisting, leading to interviews in mid-January. The PCC met virtually later in October 2020 to agree the Accounts and Annual Report and also the Fabric Goods and Ornaments Report prior to the APCM which could now be held virtually on 29 Oct 2020.

In November 2020, the PCC met to conduct the usual post APCM business of electing officials and PCC committees and co-opting extra members. Also, at this stage of the year, the extent of the expected unrestricted deficit was becoming clearer and Finance Committee was charged with proposing a plan to tackle this. Approval was given for an application to the Tree Council for a grant to purchase fruit trees for the Churchyard Extension and two other major decisions were made. After much discussion and mindful of our financial position, the PCC unanimously voted to continue our annual Mission Giving on the usual basis (10% of the previous year's unrestricted giving). The other major decision, with one abstention, was to proceed with the purchase of St Eligius' church, now that the solicitors felt that they had done all they could and the PCC had been able to study all the details. A resolution updating the one made in August 2019 was approved, indicating the investment account from which the funds would be drawn and the PCC members authorised to manage the purchase and be signatories on that account.

In this year of upheaval, many of our PCC committees (see list under Structure, Governance and Management) did not meet. Those that did, including the Standing Committee, circulated their minutes to the whole PCC for information and decisions.

Major items for the period

Continuing to be 'church' in a pandemic was the major issue. However the following continued to be progressed and, in some cases, achieved:

1. Retirement of Canon Julie Ramsbottom in June 2020 and process to find a new Rector (successfully achieved in March 2021)
2. Solving the problems with the church roof woodwork at St James' which came to light when a piece of beam fell down at the end of 2018. (New heating installed in early 2021. Other work progressing but slowly with a conclusion in sight in 2021)
3. Plans to reconfigure the St Mary & St John's Parish Centre to make it a better resource for, and more visible to, the community. (on hold while the implications of the Gorse Ride Regeneration Project are discussed with the Council and understood.)
4. Purchase of St Eligius' Church and some surrounding land, together with plans to re-order and make it a better resource for the community. (Our solicitors now have full approval to complete the purchase. The PCC made the necessary resolutions to release funds from investments. Appropriate re-ordering using the Diocesan grant is progressing in 2021.)
5. Resolution of anomalies in the 2018 Accounts (Completed in the agreement of the 2019 accounts at the 2020 APCM.)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Our parish is blessed to be located in an area of the country where there is relative prosperity, and we benefit from the legacy of past generations of worshippers. Ever mindful of the gifts that God has given us we aspire to be good stewards of his bounty, reflected in sound and prudent financial management, both year by year and in our strategic planning.

2020 Results

The results for 2020 show an excess of expenditure over income of £43,564 on everyday unrestricted funds. The COVID 19 pandemic which started in March resulted in a large loss of income, including fees from weddings and funerals, giving at services and income from the use of halls following the closure of our buildings. Immediate steps were taken to reduce expenditure on utilities, on cleaning and other costs. Whilst income from residential property continued to contribute significant sums it was clear before the middle of the year that a large loss for the year was in prospect. Regular reports were made to the PCC, its Standing Committee and Finance committee. Appeals for voluntary giving by electronic and other means were made. The unrestricted reserves referred to below under 'reserves policy' were drawn upon and the PCC, Finance committee, Standing Committee and its officers kept the position under constant review.

Expenditure continued to be dominated by Parish Share, which amounted to over £163,000. This single item accounts for around 50% of the overall total of expenditure. Whilst maintenance of our land and properties continues to be managed well, there are always significant needs both for routine work such as grounds maintenance, and more exceptional expenditure which cannot always be predicted or planned. Essential property maintenance was carried out. Our commitment to support mission work in our locality, the country and abroad was discussed by the PCC and it was unanimously decided that it should remain constant despite the challenging circumstances. Over £18,000 was committed to our charitable giving causes proposed by the Charity & Mission Group.

During 2020 the PCC received an overall excess of income over expenditure for restricted purposes of £67,158. We were blessed with bequests during the year including a very substantial bequest specifically restricted to the purposes of the Helen Taylor Churchyard Trust. The total income to the trust exceptionally exceeded £90,000. Major improvements to the driveways in the old churchyard were undertaken and £50,000 of the bequest was committed to longer term savings in reserve.

Our Long-term Investments held up well, broadly maintaining their value in a year of uncertainty in the market. Our investment funds have performed above general average market comparisons over a long period. Regular assessment of our Long-term Investments is carried out by the Finance and Stewardship committee and any perceived significant change or challenge will be actively addressed.

Management of the gift aid recording and claim system was carried out by the treasurer and gift aid secretary. Gift aid and the related gift aid small donations scheme contributed very significantly to our income, and the high level of commitment by our regular donors is very much valued.

Our parish administrator Pamela Zabbia continued to play a key role in management accounting, enabling reporting to the Finance and Stewardship committee and the PCC. Pamela deserves our sincere thanks for all the work she does to support the finance team.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Projects – financial progress report for 2020

Due to pandemic restrictions and other limitations including matters outside the control of the PCC, it proved difficult to make significant progress on projects with major financial implications during 2020.

Our plan to purchase the former garrison church building of St Eligius from the Ministry of Defence, involve negotiations with both the MOD and Crest, the developer. Legal exchanges continued during most of 2020 concerning the terms of purchase. The PCC received a full report during the second half of the year and agreed to purchase the building on terms negotiated by our solicitors. This requires significant investment from some of our investment reserves, converting long term PCC designated investments into fixed assets. Due to further legal delays the transaction has yet to be completed. During the year a successful application was made to the diocese for a grant of £50,000 to assist with modifications planned at St Eligius church and worship support. The financial aspects of the plan were discussed and agreed during 2020. Work commenced in early 2021, managed day-to-day by a Working Group, reporting directly to, and seeking approval for expenditure from, the Standing Committee.

At St James' Church the replacement of the heating system and repairs to the ancient wood made progress. Our appeal for funds, opened in December 2018, was well supported and fundraising continued into early 2020. Complex consultations with specialists and the Diocese for permissions about the works took place. It became clear that the works could not proceed until a bat survey had been undertaken in the early part of 2020. By the end of the year a plan had emerged. Permission was granted by diocesan authorities to proceed with the work. Funds exceeding £24,000 were in place and the heating work was completed in early 2021. The diocese requested a report from our architect about the extent of necessary wood repairs. This was done in the first months of 2021. At the time of writing further diocesan advice is anticipated shortly.

Planned work to change the structure of St Mary & St John's parish centre moving what is the current entrance to open onto the Gorse Ride estate and make it more welcoming, obvious and easier to access for the local community. There was correspondence with Wokingham Borough Council about the Gorse Ride redevelopment scheme. The pandemic and certain issues linked to the scheme have resulted in limited progress being made. Funds in hand specifically restricted to support this work amount to just over £19,000, which is believed to be sufficient for the purpose based on the current plans. However, the project is on hold until the effects of the redevelopment work on the estate are more clearly understood.

Finally, work underway to evaluate options to improve SJ Church Centre kitchen and catering facilities, which most of us would agree is well overdue, were effectively on hold during 2020 due to pandemic limitations and financial uncertainty. The realisation of the project is likely to require a further appeal for funds. As soon as it is possible, work will continue to ensure there are firm and solid plans in place for this much needed project whilst ensuring we do the right things at the right time from a stewardship perspective.

Financial Governance

The Finance and Stewardship Committee consisted of the Treasurer, Finance team (which includes those who manage income and expenditure, the financial accounting, and data production), Churchwardens and PCC members. This committee plans to meet regularly to agree and approve financial statements, manage issues and concerns, review processes and how to improve our efficiency, providing reports, management of our property assets and investment assets and provide reporting, support and guidance to the PCC as required. A review of stewardship of investments is regularly undertaken to ensure our funds continue to be invested wisely. Attendance at in person and virtual finance committee meetings in 2020 ranged from 4 to 7 people. Robert Alder acted as treasurer during most of 2020. The 2019 accounts preparation and a review of the 2018 accounts was led by Robert, ably assisted by members of the finance team. At the APCM in October 2020 Jeremy Allcock was elected as a member of the PCC, and Jeremy was appointed PCC treasurer in November. Thanks are due to all members who attended over the course of the year.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Reserves Policy

The PCC has three categories of Funds:

- Restricted
- Designated
- Unrestricted and undesignated

It has established appropriate Reserves policies for each category and, in the case of Designated Reserves, for each separate type of reserve. The full statement of our reserving policy is available on request.

The PCC is substantially dependent on voluntary income. While much of this income is received regularly through planned giving schemes, single or spontaneous donations and collections are not easily predictable. The PCC has major property assets, including the historic church of St James, Finchampstead and its associated Church Centre. In the past these buildings have required significant maintenance expenditure. This requirement will continue in the future and, while some expenditure can be planned for, other work will be unpredictable as regards both timing and amount. Having regard to these unpredictable elements of its activities, as well as the nature of its other resources and commitments, the PCC's policy for unrestricted and undesignated Church and Parish Fund is to hold as reserves between 3 and 6 months of anticipated expenditure. At 31st December 2020 Church & Parish unrestricted and undesignated fund had decreased from about £135,000 to £95,000 reflecting the £40,000 loss in 2020 due to the pandemic. This reserve approximates to 4 months of expenditure. This sum remains within our target range but significantly reduced due to exceptional circumstances, and a further reduction can be anticipated in 2021. The PCC has approved a stewardship campaign which incorporates an aim to replenish our reserves.

Should our reserves fall outside the determined range, the PCC will take appropriate steps to correct the position within 24 months or sooner if possible. In normal circumstances the PCC will carry out a review of its Reserves once a year, as part of the process for preparing the year-end accounts.

Risk Management

The PCC recognises its responsibility to assess and manage the various risks to which it is exposed:

a) Financial

The Financial Management software enables the Treasury Team to make regular reports to the Finance & Stewardship Committee and to track and analyse trends much more effectively. The PCC asks the Finance & Stewardship Committee to assess the income/expenditure situation and takes appropriate action to ensure its financial stability regularly. A Financial Update from the Treasurer is a standard agenda item for the Standing Committee meetings. Control is maintained over cash receipts and cheques over £1000 drawn on the CAFcash accounts require two signatures from a short, designated list. All payments via online banking require to be authorized by two signatories. There is good recording of invoices received and paid in order to show a full audit trail from receiving the invoice to being able to identify where the invoice is posted in the accounts. This work is undertaken by our employed office administrator. All financial data on computer is backed up regularly so that records can be recreated if necessary. Fund balances are in interest bearing accounts mainly with the Diocese and CAF.

b) Reputational

The PCC and its committees oversee all activities that impact on the local population as appropriate.

c) Statutory

The PCC and Church members in general have a wide range of expertise that is called upon to ensure that the PCC complies with its legal and statutory duties. The PCC secretary updates Charity Trustee details with the Charity Commission and submits accounts and reports. The churchwardens have taken responsibility for Health & Safety. In line with the Licensing of Premises Act, the Church Centre has an Entertainment Licence. Fire Protection devices in all premises are regularly checked/renewed to meet statutory guidelines. Gas safety testing and testing of electrical appliances are carried out in all premises as legally required. Every effort is made to comply with GDPR (General Data Protection Regulations).

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

d) Operational

The PCC takes responsibility for maintaining the fabric of the buildings, a major conservation project on the ancient church building having been completed in 2010. Trustee Indemnity Insurance is in place for PCC members. Our Insurance policies with Ecclesiastical Insurance are reviewed annually, thanks to the expertise of Peter McBrien. Health & Safety guidelines for Contractors on Church premises are written into all major contracts. The PCC has a Serious Incident Reporting Procedure for use by its groups (copy in Church Office). The Pastoral Team has a Pastoral Care Guidelines document. Non-PCC members with access to parish records sign a confidentiality statement. The PCC has a Safeguarding Policy and aims to ensure that all volunteers with children, young people and vulnerable adults have been appropriately checked. Off-site activities for young people are approved by the PCC and covered for insurance purposes subject to risk assessments being carried out. A Parish Social Media Policy is in place using Diocesan guidelines. There is a Parish Data and Information Policy Statement and a Data Privacy Statement.

For PCC members to be kept fully informed of church activities and to be in a position to fulfill their obligations as Charity trustees and to manage the church effectively, every member should be on at least one committee and each committee should be chaired by a PCC member, if at all possible, with minutes of all meetings being distributed to every PCC member ideally within two weeks of a meeting. Minutes are reviewed at both PCC and Standing Committee meetings. The Standing Committee tries to have representation on all committees.

During January 2021, the PCC approved a financial plan/budget for 2021 which includes estimates of reduced income due to the pandemic in the first part of the year. Parish Share has been frozen at 2020 rates. It is anticipated that other costs will rise in line with, or slightly above Inflation and that expenditure will be closely monitored and reduced where possible. Taken overall the budget anticipates a further excess of expenditure over income of around £30,000.

Structure, governance and management

Finchampstead & California Parochial Church Council is the governing body for St. James' Church, Finchampstead, St Mary & St John's Church, California (following the legal union of these two formerly separate parishes on 1 September 2011) and St Eligius' Church, Arborfield Green, following a small boundary change on 1 November 2017. There is one ancient church building, St James' Church, situated in Church Lane, Finchampstead, Wokingham, Berkshire, RG40 4LU and one more modern church building, formerly Arborfield Garrison Church, situated at Tope Rd, Arborfield Green, RG2 9NB (St Mary & St John's church uses Gorse Ride Junior School, Finchampstead for worship.) The parish is in Sonning Deanery in the Diocese of Oxford within the Church of England.

The formal point of contact is the Church Office, Manor House, Church Lane, Finchampstead, Berkshire, RG40 4LU Tel: 0118 973 0133 Office@stjames.finchampstead.co.uk

The PCC's principal bankers are CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent, ME19 4JQ

The independent examiner is Paul Laird of Azets, The Mill House, Boundary Rd, Loudwater, High Wycombe, HP10 9QN

The Parochial Church Council (PCC) is a registered charity. – no 1130075 and all its members (elected, ex officio and co-opted) are Charity Trustees registered with the Charity Commission.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

During the period from 1 Jan 2020 to 31 Dec 2020 the following served as members of the PCC (Trustees):-
Incumbent: Rev Canon Julie Ramsbottom *(to 30 June 2020 when she retired)* Then vacancy.

Stipendiary Associate Priest: Rev Julian McAllen

Associate Priest: Rev Canon John Edwards (SSM) *(to 6 July 2020 when he became PTO (Permission to Officiate) rather than licensed to the parish)*

New Communities Minister (attached to this parish): Rev Tonia Elliott (licensed 5 March 2018)

Stipendiary Curate: Rev Gemma Donnell (from 1 July 2018)

Churchwardens:

Mrs Marjorie Stalker *(served from APCM 2014)* St Mary & St John's (Lay Vice Chair to 9 Nov 2020)

Mrs Ashlyn Webster *(served from APCM 2019)* St Mary & St John's

Miss Joanne Myall *(served from APCM 2015)* St James'

Mrs Joy Scovell *(voted from APCM 2020 but not sworn in in the year)* St James'

Mr Robert Alder *(served from APCM 2018)* St James' (Supporting Treasurer in early 2020, and then Acting PCC Treasurer from March 2020 to 9 Nov 2020, after which continued to support new treasurer) Lay Vice Chair from 9 Nov 2020

Mrs Lucia Golding *(served from APCM 2018)* St Eligius'

Mr Paul Marsden *(served from APCM 2019)* St Eligius'

Representatives on the Deanery Synod (elected to 31 May 2020, then extended to APCM 2020, at which elections were made to 30 June 2023):

Mrs Nicky Alder

Mrs Carolyn Fox (PCC Secretary)

Mr Martin Hughes

Mr James Lawbuary *(to APCM 2020)*

Miss Joanne Myall *(from APCM 2020)*

Mr Richard Owen *(to APCM 2020)*

Mrs Sharon White *(to 20 Feb 20)*

Mrs Felicity Workman *(from 19 Nov 2020)*

Elected Member: (A to APCM 2022, B to APCM 2020 and 2023, C to APCM 2021)

Mr Jeremy Allcock (C) *(from APCM 2020)*. PCC Treasurer from 9 Nov 2020

Mrs Janice Allen (A)

Mrs Sarah Booth (C)

Mrs Thelma Campbell *(B to APCM 2020 and then A)*

Mr Colum Devine (B) *(to APCM 2020 including as official PCC Treasurer to March 2020)*

Mr Maurice Driver (B)

Mr Martin Hembra (A) (Deputy Churchwarden for SJ from APCM 2018)

Mrs Susan Holmes (A)

Mrs Chris Ilsley (B) *(from APCM 2020)*

Mr Maurice (Larry) Le Var (C) *(to APCM 2020)*

Mrs Kate Meads (B)

Mrs Bev Mitchell-Wright (C)

Mrs Gill Myall (A) *(to APCM 2020)*

Mr Richard Owen (B) *(from APCM 2020)*

Mrs Karen Remington (B)

Mr Ed Sampson (C) (Churchwarden emeritus for SJ from APCM 2018)

Mrs Joy Scovell (C) *(to APCM 2020 when elected churchwarden)*

Mrs Pam Smith (A)

Co-opted Members:

Mrs Louise Buckett *(from 9 Nov 2020)*

Mrs Gemma Fient *(from 9 Nov 2020)*

Mrs Chris Ilsley *(to APCM 2020 and then elected)*

Mr Karl Van Burkleo *(to APCM 2020)*

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Members of the PCC are generally either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Under the Synodical Government Amendment Measure 2003, the elected places come up for election on a three year cycle and members may stand for re-election. If anyone stands down early, a replacement fills the remainder of the three year term, to maintain the three year rotation. Where this is at the time of other elections, the total number are elected and then the one (s) to fill out-of-turn vacancies is (are) decided by lot.

The 15 elected PCC members are in three groups A, B and C (see above) to hold office till, respectively, APCM 2022, APCM 2020 and 2023, and APCM 2021.

Deanery Synod representatives are elected for the 3 year term of the Synod (the term which should have finished on 31/05/2020 was officially extended to the delayed APCM by Bishop Steven because of the pandemic and the following term is to 30/06/2023) and become ex officio members of the PCC.

The Churchwardens are elected annually at the 'Vestry Meeting' and, under the Churchwardens Measure 2001, may be re-elected up to a maximum of six consecutive years served, unless the Vestry Meeting vote otherwise. **[NB because of the pandemic and the Rector vacancy, the 2020 Vestry meeting voted for Marjorie Stalker to stand for a 7th consecutive year.]** The churchwardens are admitted to office by the bishop usually between the APCM and 31st July each year [extended for 2020 to 31 January 2021] but take up their place on PCC immediately after election. A retiring churchwarden continues in office until the successor is admitted to office. **[NB Because of the pandemic and the fact that such admissions are legally required to be 'in person', special arrangements were put in place to admit the 2020 churchwardens to office locally, under instruction from the Archdeacon. In a vacancy, this had to be conducted by the Area Dean but, unfortunately, before a date could be arranged, the country was put into 'lock down' and 'in person' services were not permitted. This remained the position till well beyond the 31 Jan 2021 deadline.]**

Associate Priests and Associate Curates, licensed to the parish, are automatically part of the PCC. Licensed Lay Ministers may be required by the APCM to be part of the PCC.

The PCC is a corporate body formed under the Parochial Church Council (Powers) Measure 1956 as amended. The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The practical work of the PCC is largely devolved to committees whose minutes are circulated to all PCC members, ideally within two weeks of the meetings. Recommendations for decision are highlighted and then brought to the PCC: (Committees:- Communications, IT and Publicity; Fabric & Property (a whole parish committee from 2019); Finance & Stewardship; SJ Worship & Liturgy; SMSJ Worship; SE Worship; Charity & Mission Group; SJ Social & Fundraising; SMSJ Social; SE Fundraising; Churchyard Committee; Community & Outreach; Growing Living Faith; Children & Youth; Green Team, Friends of St James'.) The PCC formally receives all the minutes, acts on the items requiring decision and is responsible for developing the vision and strategy for the parish.

The PCC is responsible for all parish finance, including the appointment of a treasurer, and is required to ensure that the financial statements are examined by an independent examiner prior to presentation to the APCM.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**TRUSTEES REPORT (CONTINUED) *
FOR THE YEAR ENDED 31 DECEMBER 2020**

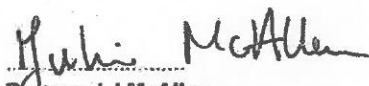
Charity Trustee Induction and Training

The nomination papers state that nominees should not be "disqualified from being a Charity Trustee." The implications of the role of Charity Trustee are clearly stated in a paper setting out 7 Primary Responsibilities of Charity Trustees in the APCM Information Pack with additional reference to the Charity Commission publication 'The Essential Trustee: What you need to know.' The nomination sheets all remind candidates that they will become Charity Trustees and refer them to this 'Legal Responsibilities' paper. Candidates are reminded in the 'Profile of a PCC Member/Charity Trustee' document in the Information Pack that they must "take the role of Charity Trustee seriously". Further induction is available when registration forms are completed for new PCC members and afterwards if required.

Special Thanks

In this exceedingly challenging year, the PCC continues to be extremely grateful for all the generous gifts of time, money and expertise from so many people in our congregations. In particular, the PCC thanks God for the large number of people whose committed giving through the bank has enabled the church, albeit in different ways, to continue to function and offer pastoral care, opportunities for worship and spiritual enrichment and support for those in need in our local community and further afield. We thank God for all the contributions and the continued commitment of so many people to our parish life.

The Trustees Report was approved and signed on behalf of the PCC


.....
Reverend J McAllen
Dated: 28th April 2021

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

I report to the trustees on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of Finchampstead and California (the PCC) for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. 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

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

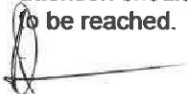
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Paul Laird FCCA
Azets Audit Services

The Mill House
Boundary Road
Loudwater
High Wycombe
Buckinghamshire
HP10 9QN
United Kingdom

Dated: 28 April 2021

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	167,868	6,565	174,433	192,930	36,804	229,734
Charitable activities	3	4,653	-	4,653	27,167	-	27,167
Other trading activities	4	41,210	2,423	43,633	55,931	479	56,410
Investments	5	19,244	6	19,250	18,423	-	18,423
Other income	6	-	98,113	98,113	-	13,538	13,538
Total income		232,975	107,107	340,082	294,451	50,821	345,272
<u>Expenditure on:</u>							
Raising funds	7	3,170	-	3,170	3,040	-	3,040
Charitable activities	8	273,369	1,194	274,563	299,444	9,934	309,378
Other	13	-	38,755	38,755	-	6,230	6,230
Total resources expended		276,539	39,949	316,488	302,484	16,164	318,648
Net gains/(losses) on investments	14	(15,935)	16,779	844	102,393	38,449	140,842

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Net (outgoing)/ incoming resources before transfers	(59,499)	83,937	24,438	94,360	73,106	167,466
Gross transfers between funds	15 4,192	(4,192)	-	(495)	495	-
Net (outgoing)/incoming resources	(55,307)	79,745	24,438	93,865	73,601	167,466
Other recognised gains and losses						
Revaluation of tangible fixed assets	-	-	-	2,813	-	2,813
Net movement in funds	(55,307)	79,745	24,438	96,678	73,601	170,279
Fund balances at 1 January 2020	1,314,393	456,715	1,771,108	1,217,715	383,114	1,600,829
Fund balances at 31 December 2020	1,259,086	536,460	1,795,546	1,314,393	456,715	1,771,108

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	16		215,000		219,400
Investment properties	17		325,000		325,000
Investments	18		1,004,964		954,119
			<u>1,544,964</u>		<u>1,498,519</u>
Current assets					
Debtors	19	35,769		30,245	
Cash at bank and in hand		227,465		260,310	
		<u>263,234</u>		<u>290,555</u>	
Creditors: amounts falling due within one year	20	<u>(12,652)</u>		<u>(17,966)</u>	
Net current assets			250,582		272,589
Total assets less current liabilities			<u>1,795,546</u>		<u>1,771,108</u>
Income funds					
Restricted funds	21		536,460		456,715
<u>Unrestricted funds</u>					
Designated funds	22	1,164,661		1,180,934	
General unrestricted funds		94,425		133,459	
			<u>1,259,086</u>		<u>1,314,393</u>
			<u>1,795,546</u>		<u>1,771,108</u>

The financial statements were approved by the Trustees on 26th April 2021


 Reverend J McAllen
 Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with the PCC's governing document, the Charities Act 2011 and "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)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Church & Parish 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.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid is recognised at the same time as the income.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by the Fete/Patronal festival and other social events are accounted for gross.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Income from investments

Dividends and interest are accounted for when due and receivable.

Intangible income

The PCC receives substantial practical assistance from individual church members, but the financial value is mainly unquantifiable and no attempt is made to reflect this in these accounts.

Other Income

The purchase and sales of goods and books are accounted for gross.

Rental income from the letting of church properties is recognised when the rental is due. No bad debt write-off/provision is recognised until formal recovery proceedings are started.

1.5 Expenditure

Expenditure and liabilities are recognised when a legal or constructive obligation exists to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The church, its furniture and fittings, and the churchyard are not included in the balance sheet.

Other freehold land and buildings held primarily or exclusively for charity use are included at the cost of acquisition or, where such cost is not available, at the estimated value at the time of acquisition. Land and buildings are generally not depreciated but are subject to an annual impairment review. The PCC considers that the market value of its interest in land and buildings is likely to be considerably in excess of their carrying value and considers it is not practicable to quantify the excess in view of the nature of the properties and that any attempt at such quantification would not assist the users of the accounts.

The Manor House, flats and grounds were given for "ecclesiastical purposes". The Custodial Trustees are the Diocesan Trustees (Oxford) Limited (DTOL) and the Administrative Trustees are the PCC. Four flats in a part of the property are let. The PCC has a formal interest in the property and bears the cost of all repair and maintenance.

The Church School was purchased in 1925 and is held under trusts "for ecclesiastical purpose in Finchampstead Parish". Under the terms of the conveyance of the property the Custodial Trustees are DTOL and the Administrative Trustees are the PCC. The PCC's interest is included at the cost of acquisition.

The Parish Centre in Billing Avenue was purchased in 2001 and is of a construction that the PCC estimated to have a useful life of 25 years. An allowance for depreciation is made for this building only each year.

Equipment used within the church is expensed as incurred. Office equipment is written off over 3-4 years and musical equipment is written off over 5 years.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

Basic financial liabilities

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

1.11 Gains and Losses on investments

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	127,711	1,088	128,799	149,044	9,933	158,977
Legacies receivable	-	5,000	5,000	-	14,500	14,500
Grants	-	-	-	2,749	5,660	8,409
Other collections	40,157	477	40,634	41,137	6,711	47,848
	<u>167,868</u>	<u>6,565</u>	<u>174,433</u>	<u>192,930</u>	<u>36,804</u>	<u>229,734</u>

3 Charitable activities

	2020 £	2019 £
Fees from weddings, baptisms and funerals	4,626	18,067
Other Activities	27	9,100
	<u>4,653</u>	<u>27,167</u>

4 Other trading activities

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Fete and other events	433	2,423	2,856	9,163	479	9,642
Rental income	40,777	-	40,777	46,768	-	46,768
Other trading activities	<u>41,210</u>	<u>2,423</u>	<u>43,633</u>	<u>55,931</u>	<u>479</u>	<u>56,410</u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £
Rental income	120	-	120	90
Dividend income	18,840	-	18,840	17,712
Interest receivable	284	6	290	621
	<u>19,244</u>	<u>6</u>	<u>19,250</u>	<u>18,423</u>

6 Other income

	Restricted funds 2020 £	Restricted funds 2019 £
Helen Taylor Income Account	<u>98,113</u>	<u>13,538</u>

7 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
<u>Fundraising and publicity</u>		
Fete and fundraising costs	-	476
<u>Investment management</u>	<u>3,170</u>	<u>2,564</u>
	<u>3,170</u>	<u>3,040</u>

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	Charitable activity 1 2020 £	Charitable Activity 2 2020 £	Total 2020 £	Charitable activity 1 2019 £	Charitable Activity 2 2019 £	Total 2019 £
Staff costs	22,734	-	22,734	24,268	-	24,268
Depreciation	-	4,400	4,400	-	4,000	4,000
Parish share	163,629	-	163,629	159,586	-	159,586
Church services	1,259	-	1,259	5,475	-	5,475
Clergy expenses	3,005	-	3,005	7,185	-	7,185
Music, choir and organist	7,852	232	8,084	12,767	1,345	14,112
Other administration	7,296	-	7,296	18,687	-	18,687
Group costs	-	-	-	33	-	33
Mission giving	18,840	-	18,840	21,105	-	21,105
Other	1,222	-	1,222	5,428	-	5,428
Maintenance costs	-	21,154	21,154	-	33,758	33,758
Insurance	-	12,099	12,099	-	8,697	8,697
Utilities	-	9,881	9,881	-	5,604	5,604
	<u>225,837</u>	<u>47,766</u>	<u>273,603</u>	<u>254,534</u>	<u>53,404</u>	<u>307,938</u>
Share of governance costs (see note 10)	960	-	960	1,440	-	1,440
	<u>226,797</u>	<u>47,766</u>	<u>274,563</u>	<u>255,974</u>	<u>53,404</u>	<u>309,378</u>
Analysis by fund						
Unrestricted funds - general	226,689	46,680	273,369	252,925	46,519	299,444
Restricted funds	108	1,086	1,194	3,049	6,885	9,934
	<u>226,797</u>	<u>47,766</u>	<u>274,563</u>	<u>255,974</u>	<u>53,404</u>	<u>309,378</u>

9 Description of charitable activities

Charitable activity 1

Promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Charitable activity 2

Maintenance of the Church, Churchyard, properties and associated grounds.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Independent examination fee	-	960	960	-	1,440	1,440
	-	960	960	-	1,440	1,440
Analysed between Charitable activities	-	960	960	-	1,440	1,440

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits other than to reimburse costs which they incurred in the running of the PCC. All payments made were approved according to the PCC policy and were evidenced by receipts.

12 Employees

Employment costs	2020	2019
	£	£
Wages and salaries (including employer pension contributions)	22,734	24,268

Three people are employed by the PCC, one in the Church Office and two job-share Youth & Family Workers. The PCC also pays the Director of Music, Organists and a Cleaner(s), who are not employees of the PCC. We benefit from the Government initiative to help small businesses and charities that allows us to claim Employment Allowance. This effectively means there is no requirement for the PCC to pay employers national insurance.

13 Other

	Restricted funds	Restricted funds
	2020	2019
Helen Taylor Trust costs	38,755	6,230
	38,755	6,230

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Revaluation of investments	(15,935)	16,779	844	102,393	38,449	140,842

15 Transfers

The transfer of £4,192 from the Kimberley Link restricted fund to unrestricted funds relates to amounts paid in 2008 (£600) and 2011 (3,592) from the Kimberley Link designated fund. These amounts should have been paid from the restricted fund as per the accepted procedure to use restricted funds first.

As there is no longer a Kimberley Link designated fund, it was undesignated in 2015 as the link with the Diocese of Kimberley & Kuruman in South Africa had broken down, the funds have been transferred to unrestricted funds.

16 Tangible fixed assets

	Freehold land and buildings £	Church and PCC equipment £	Total £
Cost			
At 1 January 2020	295,400	24,877	320,277
At 31 December 2020	295,400	24,877	320,277
Depreciation and impairment			
At 1 January 2020	76,000	24,877	100,877
Depreciation charged in the year	4,400	-	4,400
At 31 December 2020	80,400	24,877	105,277
Carrying amount			
At 31 December 2020	215,000	-	215,000
At 31 December 2019	219,400	-	219,400

The carrying value of land included in land and buildings comprises:

	2020 £	2019 £
Freehold	185,400	185,400

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Investment property		
43 McCarthy Way	2020	2019
	£	£
Fair value		
At 1 January and 31 December	325,000	325,000

Investment freehold property has been valued by the treasurer, using recent sales of similar properties as a guide to estimate the current market value.

18 Fixed asset investments

	PCC Equity Investments	HT Trust & Equity Deposit Investment	Total
	£		£
Cost or valuation			
At 1 January 2020	594,116	360,003	954,119
Additions	-	50,000	50,000
Valuation changes	(15,935)	16,780	845
At 31 December 2020	578,181	426,783	1,004,964
Carrying amount			
At 31 December 2020	578,181	426,783	1,004,964
At 31 December 2019	594,116	360,003	954,119

19 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Other debtors	24,439	17,499
Prepayments and accrued income	11,330	12,746
	35,769	30,245

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	8,013	13,057
Other creditors	3,439	3,469
Accruals and deferred income	1,200	1,440
	<u>12,652</u>	<u>17,966</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019		Incoming resources		Resources expended		Transfers		Revaluations, gains and losses		Balance at 1 January 2020		Incoming resources		Resources expended		Transfers		Revaluations, gains and losses		Balance at 31 December 2020	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Helen Taylor Trust	336,050	13,537	(6,229)	24	38,449	381,831	98,112	(38,754)	-	16,779	457,968											
Kimberley link	6,643	-	-	-	-	6,643	-	(4,192)	-	-	2,451											
Fledgelings Charity Fund	766	239	-	-	-	1,005	98	-	-	-	1,103											
Parish centre maintenance	7,367	7,000	-	-	-	14,367	5,000	-	-	-	19,367											
Friends of St James	2,354	668	-	473	-	3,495	431	(653)	-	-	3,273											
SJ Special purpose fund	3,620	-	(1,601)	-	-	2,019	-	-	-	-	2,019											
Community and Outreach	865	100	-	(160)	-	805	-	-	-	-	805											
SMSJ Charities	1,007	-	-	-	-	1,007	-	-	-	-	1,007											
SMSJ £5,000 donation	522	-	-	-	-	522	-	-	-	-	522											
SMSJ Collections	(1)	-	-	-	-	(1)	-	-	1	-	-											
SJ Flower Fund	1,124	379	(1,345)	-	-	158	210	(232)	-	-	136											
Children & Youth	1,478	170	-	-	-	1,648	1,000	-	-	-	2,648											
Joint Community & Outreach	780	-	-	160	-	940	-	-	-	-	940											
St Eligius	17,912	2,572	(2,351)	-	-	18,133	1,481	78	-	-	19,692											
Church and Buildings	626	23,516	-	-	-	24,142	775	(388)	-	-	24,529											

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

21 Restricted funds	(Continued)						
Pastoral support school fund	2,000	-	(1,999)	-	1	-	-
	<u>383,113</u>	<u>48,181</u>	<u>(13,525)</u>	<u>497</u>	<u>456,715</u>	<u>107,107</u>	<u>-</u>
					<u>(39,949)</u>	<u>(4,192)</u>	<u>16,779</u>
							<u>536,460</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

21 Restricted funds

(Continued)

Helen Taylor Trust

This was set up as the result of a donation given for the purpose of maintaining the St. James churchyard. The churchyard extension project begun in 2016 is essentially completed, thanks to fundraising and generous bequests. The fund will continue to be used for maintenance of the now much larger churchyard.

Kimberley Link Funds

In previous years money has been raised to support St Matthews Church & School in the Kimberley diocese. This link has broken down and the decision was made by the PCC to un-designate the Kimberley designated Fund so that the money can be released to fund other mission costs. After a recent correction, a balance of £2,451 remains. The PCC approved the Charity & Mission Group's proposal to send the money to Kimberley and Kuruman Diocese towards projects similar to its original purpose. Confirmation is awaited from K & K that the projects are still live and accepting funds, at which point the money will be moved.

Fledgelings Charity Fund

The fund represents half the entrance fee for each session of the Fledgelings Baby & Toddler Group which is to be given to a chosen charity from time to time.

Parish Centre maintenance fund

This fund was set up with the excess funds given to acquire and fit out the St Mary & St John's Parish Centre and is to be used for major repairs (or replacement) to the Parish Centre. The terms of income to this fund have been changed. Previously, if there were any surpluses of donations for use of the Parish Centre over its running costs then they were transferred into this fund. In actual fact there hasn't been any excess in recent years but to reflect the contribution hiring of the Parish Centre must make to overall Parish costs the PCC formally removed the condition in 2015.

Friends of St James

Funds continue to be raised for maintenance, repair, alteration and enhancement of the Church of St James in Finchampstead including its fixtures and fittings.

SJ Special Purpose fund

Contains funds restricted for the purposes of: Memorial Garden, Bell restoration, and Church Hall curtains. There has been no draw down on these funds in 2020.

Community & Outreach

Money in this fund has been donated for use on community projects.

SMSJ Charity

This fund was set up to collect donations for and record payments to charity collections.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Restricted funds

(Continued)

SMSJ £5000 donation

The remaining balance of a £5000 donation restricted for use on community projects.

SMSJ Collections

This fund was set up to collect and record donations for individuals such as retiring priests and school caretaker. Last year the balance was cleared.

SJ Flower Fund

A fund set up to record income & expenditure relating to the provision of flowers for St James' Church.

Children & Youth

We have both a designated fund and a restricted fund that holds donations to aid work with young people in the parish. The designated fund records subscriptions made by the youth groups. The restricted fund records money donated by individuals specifically to help this area of work.

Joint Community & Outreach

This fund has been established to receive income from the joint project that is operating in the Parish with the Finchampstead Baptist Church (Simple Lunch). Any income is used specifically to fund this project. The £160 incorrectly allocated to Community & Outreach in 2018 was reallocated to this fund in 2019.

St Eligius

This fund has been established in 2017 as a restricted fund to hold the money given to the PCC by the Diocese and other grants or bequests to help fund the costs of working with the new worship centre in Arborfield, St Eligius.

Church and Buildings

Funds given to an appeal opened in December 2018 for funds for repairs and upgrades to parish church and buildings, opened following the damage to ancient wood at St James' church and requirements to modify the heating systems in that building.

Pastoral

Fund to account for a grant to the parish by Wokingham United Charities for pastoral support work at Finchampstead C of E school.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019		Movement in funds			Movement in funds			Balance at 31 December 2020		
	£	£	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Revaluations, gains and losses	£	£
Long term investments	812,723	-	-	-	102,393	915,116	-	-	(15,934)	899,182	-
Church & Parish assets	251,569	-	-	-	-	251,569	-	-	-	251,569	-
Manor House maintenance	2,780	-	-	-	-	2,780	-	-	-	2,780	-
Fledgelings	1,367	239	239	-	-	1,606	98	-	-	1,704	-
Children & Youth	10,360	936	936	(1,433)	-	9,863	192	(629)	-	9,426	-
	1,078,799	1,175	1,175	(1,433)	102,393	1,180,934	290	(629)	(15,934)	1,164,661	-

Manor House Maintenance.

A fund to support planned and unplanned maintenance work on the Manor House building on the St James site.

Fledgelings Designated Fund

This fund is maintained with half the contributions made by members and is used to run the group including purchasing new toys and equipment.

Children and Youth designated fund

A fund set aside by the PCC to ensure the continuity of work in the parish with young people.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
FINCHAMPSTEAD AND CALIFORNIA**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

23 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	215,000	-	215,000	218,358	1,042	219,400
Investment properties	325,000	-	325,000	325,000	-	325,000
Investments	578,181	426,783	1,004,964	594,116	360,003	954,119
Current assets/ (liabilities)	140,905	109,677	250,582	176,919	95,670	272,589
	<u>1,259,086</u>	<u>536,460</u>	<u>1,795,546</u>	<u>1,314,393</u>	<u>456,715</u>	<u>1,771,108</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).