

**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***

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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

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#### 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**

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#### **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**

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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**

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#### **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**

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#### **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**

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### **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**

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### **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

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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

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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**

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#### **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**

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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

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b><u>Income and endowments from:</u></b>							
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
<b>Total income</b>		<b>232,975</b>	<b>107,107</b>	<b>340,082</b>	<b>294,451</b>	<b>50,821</b>	<b>345,272</b>
<b><u>Expenditure on:</u></b>							
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
<b>Total resources expended</b>		<b>276,539</b>	<b>39,949</b>	<b>316,488</b>	<b>302,484</b>	<b>16,164</b>	<b>318,648</b>
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

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Net (outgoing)/ incoming resources before transfers</b>		(59,499)	83,937	24,438	94,360	73,106	167,466
Gross transfers between funds	15	4,192	(4,192)	-	(495)	495	-
<b>Net (outgoing)/incoming resources</b>		(55,307)	79,745	24,438	93,865	73,601	167,466
<b>Other recognised gains and losses</b>							
Revaluation of tangible fixed assets		-	-	-	2,813	-	2,813
<b>Net movement in funds</b>		(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
<b>Fund balances at 31 December 2020</b>		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 £	£
<b>Fixed assets</b>					
Tangible assets	16	215,000		219,400	
Investment properties	17	325,000		325,000	
Investments	18	1,004,964		954,119	
		1,544,964		1,498,519	
<b>Current assets</b>					
Debtors	19	35,769		30,245	
Cash at bank and in hand		227,465		260,310	
		263,234		290,555	
<b>Creditors: amounts falling due within one year</b>	20	(12,652)		(17,966)	
<b>Net current assets</b>		250,582		272,589	
<b>Total assets less current liabilities</b>		1,795,546		1,771,108	
<b>Income funds</b>					
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	
		1,259,086		1,314,393	
		1,795,546		1,771,108	

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

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### 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>
<b>Analysis by fund</b>						
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 £
<b>Cost</b>			
At 1 January 2020	295,400	24,877	320,277
At 31 December 2020	295,400	24,877	320,277
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
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

<b>17 Investment property</b>		
<b>43 McCarthy Way</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Fair value</b>		
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

	<b>PCC Equity Investments</b>	<b>HT Trust &amp; Equity Deposit Investment</b>	<b>Total</b>
	<b>£</b>		<b>£</b>
<b>Cost or valuation</b>			
At 1 January 2020	594,116	360,003	954,119
Additions	-	50,000	50,000
Valuation changes	(15,935)	16,780	845
<b>At 31 December 2020</b>	<b>578,181</b>	<b>426,783</b>	<b>1,004,964</b>
<b>Carrying amount</b>			
At 31 December 2020	578,181	426,783	1,004,964
At 31 December 2019	594,116	360,003	954,119

## 19 Debtors

	<b>2020</b>	<b>2019</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Other debtors	24,439	17,499
Prepayments and accrued income	11,330	12,746
	<b>35,769</b>	<b>30,245</b>

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**20 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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:

	Movement in funds					Movement in funds					Balance at 31 December 2020
	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	
	£	£	£	£	£	£	£	£	£	£	£
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	766	239	-	-	-	1,005	98	-	-	-	1,103
Charity Fund	7,367	7,000	-	-	-	14,367	5,000	-	-	-	19,367
Parish centre maintenance	2,354	668	-	473	-	3,495	431	(653)	-	-	3,273
Friends of St James	3,620	-	(1,601)	-	-	2,019	-	-	-	-	2,019
SJ Special purpose fund	865	100	-	(160)	-	805	-	-	-	-	805
Community and Outreach	1,007	-	-	-	-	1,007	-	-	-	-	1,007
SMSJ Charities	522	-	-	-	-	522	-	-	-	-	522
SMSJ £5,000 donation	(1)	-	-	-	-	(1)	-	-	1	-	-
SMSJ Collections	1,124	379	(1,345)	-	-	158	210	(232)	-	-	136
SJ Flower Fund	1,478	170	-	-	-	1,648	1,000	-	-	-	2,648
Children & Youth	780	-	-	160	-	940	-	-	-	-	940
Joint Community & Outreach	17,912	2,572	(2,351)	-	-	18,133	1,481	78	-	-	19,692
St Eligius	626	23,516	-	-	-	24,142	775	(388)	-	-	24,529
Church 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 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>38,449</u>	<u>456,715</u>	<u>107,107</u>
	<u><u>383,113</u></u>	<u><u>48,181</u></u>	<u><u>(13,525)</u></u>	<u><u>497</u></u>	<u><u>38,449</u></u>	<u><u>456,715</u></u>	<u><u>107,107</u></u>
					<u><u>(39,949)</u></u>		<u><u>(4,192)</u></u>
					<u><u>-</u></u>		<u><u>16,779</u></u>
							<u><u>536,460</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 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			Balance at 1 January 2020 £	Movement in funds			Balance at 31 December 2020 £
		Incoming resources £	Resources expended £	Revaluations, gains and losses £		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	-	-	1,606	98	-	-	1,704
Children & Youth	10,360	936	(1,433)	-	9,863	192	(629)	-	9,426
	1,078,799	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).