

**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***

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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**

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### **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**

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### 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***

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#### **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*

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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**

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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.

### 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***

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#### **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***

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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 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***

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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 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

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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 Remington (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*

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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 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***

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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**

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

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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 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.

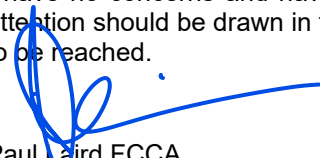
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 £
<b><u>Income and endowments from:</u></b>							
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
<b>Total income</b>		<b>365,141</b>	<b>40,727</b>	<b>405,868</b>	<b>232,975</b>	<b>107,107</b>	<b>340,082</b>
<b><u>Expenditure on:</u></b>							
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
<b>Total resources expended</b>		<b>308,673</b>	<b>66,044</b>	<b>374,717</b>	<b>276,539</b>	<b>39,949</b>	<b>316,488</b>
Net gains/(losses) on investments	14	101,696	37,306	139,002	(15,935)	16,779	844
<b>Net incoming/(outgoing) resources before transfers</b>		<b>158,164</b>	<b>11,989</b>	<b>170,153</b>	<b>(59,499)</b>	<b>83,937</b>	<b>24,438</b>
Gross transfers between funds	15	-	-	-	4,192	(4,192)	-
<b>Net movement in funds</b>		<b>158,164</b>	<b>11,989</b>	<b>170,153</b>	<b>(55,307)</b>	<b>79,745</b>	<b>24,438</b>
Fund balances at 1 January 2021		1,259,086	536,460	1,795,546	1,314,393	456,715	1,771,108
<b>Fund balances at 31 December 2021</b>		<b>1,417,250</b>	<b>548,449</b>	<b>1,965,699</b>	<b>1,259,086</b>	<b>536,460</b>	<b>1,795,546</b>

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 £	£
<b>Fixed assets</b>					
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>	
<b>Current assets</b>					
Debtors	19	23,617		35,769	
Cash at bank and in hand		269,782		227,465	
		<u>293,399</u>		<u>263,234</u>	
<b>Creditors: amounts falling due within one year</b>	20	(7,266)		(12,652)	
Net current assets			286,133		250,582
<b>Total assets less current liabilities</b>			<u>1,965,699</u>		<u>1,795,546</u>
<b>Income funds</b>					
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

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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 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**

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### 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
Other trading activities	45,482	41,210	2,423	43,633

### 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
	24,847	800	25,647	19,244	6	19,250

### 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	-
	3,311	24,156	27,467	98,113

# 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>
<b>Analysis by fund</b>						
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

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

### 14 Net gains/(losses) on investments

	<b>Unrestricted funds designated 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total 2021 £</b>	<b>Unrestricted funds designated 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total 2020 £</b>
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
	£	£	£
<b>Cost</b>			
At 1 January 2021	295,400	24,877	320,277
At 31 December 2021	295,400	24,877	320,277
<b>Depreciation and impairment</b>			
At 1 January 2021	80,400	24,877	105,277
Depreciation charged in the year	4,400	-	4,400
At 31 December 2021	84,800	24,877	109,677
<b>Carrying amount</b>			
At 31 December 2021	210,600	-	210,600
At 31 December 2020	215,000	-	215,000

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

	2021 £	2020 £
Freehold	185,400	185,400

### 17 Investment property 43 McCarthy Way

	2021 £	2020 £
<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

# 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
	£		£
<b>Cost or valuation</b>			
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>
At 31 December 2021			
<b>Carrying amount</b>			
At 31 December 2021	679,877	464,089	1,143,966
	<u>578,181</u>	<u>426,783</u>	<u>1,004,964</u>
At 31 December 2020			

### 19 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
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

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#### 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

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#### 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
	£	£	£	£	£	£	£	£
Long term investments	915,117	-	-	(15,935)	899,182	-	-	101,696
Church & Parish assets	251,569	-	-	-	251,569	-	-	-
Manor House maintenance	2,780	-	-	-	2,780	-	(2,500)	-
Fledgelings	1,606	98	-	-	1,704	87	-	-
Children & Youth	9,863	192	(629)	-	9,426	106	(771)	-
	<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***

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**24 Related party transactions**

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