

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

CONTENTS

	Page
Trustees report	1 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 33

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

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

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

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

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Electoral Roll

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

Church attendance

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

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

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

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

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

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

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

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

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

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

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

Work to progress all these issues has continued in 2025.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

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

2024 Results

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

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

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

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

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Governance

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

Reserves Policy

The PCC has three categories of Funds:

- Restricted
- Designated
- Unrestricted and undesignated

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

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

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

Risk Management

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

a) Financial

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

b) Reputational

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

c) Statutory

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

d) Operational

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

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

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

Structure, governance and management

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

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

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

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

Incumbent: Vacancy

Stipendiary Associate Priest: Rev Julian McAllen

Churchwardens:

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

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

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

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

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

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

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

Miss Louise Alder (from APCM 2024)

Mrs Nicky Alder

Mr Jeremy Allcock (PCC Treasurer from Nov 2020)

Mrs Sarah Booth

Mrs Carolyn Fox (PCC Secretary)

Mr Claudio Zabbia

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

Mr Martin Hughes (to 31 July 2024)

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

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

Ms Cath Bowers (B)

Mrs Thelma Campbell (A)

Miss Catherine Case (C) (From APCM 2024)

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

Mrs Emma Fowler (A)

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

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

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

Mrs Sally Marsden (C) (from APCM 2024)

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

Mr Dave Moore (B)

Mr Richard Owen (B)

Mrs Sue Sampson (B)

Mr Will Owen (A)

Co-opted Members: None

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

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

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

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

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

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

Charity Trustee Induction and Training

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Special Thanks

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

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

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

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

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

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

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


Reverend Gemma Donnell
Dated: 28.04.25

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

INDEPENDENT EXAMINER'S REPORT

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

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

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Christopher Nisbet

Mr C J Nisbet ACA

Azets Audit Services

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

Dated: 29/04/2025

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

BALANCE SHEET

AS AT 31 DECEMBER 2024

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

The financial statements were approved by the Trustees on 28.04.25

U. Dornell

Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

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

1.4 Income

Voluntary income

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

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

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

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

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

Income from investments

Dividends and interest are accounted for when due and receivable.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

1 Accounting policies

(Continued)

Intangible income

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

Other Income

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

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

1.5 Expenditure

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

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

1.6 Tangible fixed assets

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

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

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

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

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

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

1.7 Investment properties

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

1 Accounting policies

(Continued)

1.8 Fixed asset investments

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

1.9 Impairment of fixed assets

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

1.11 Gains and Losses on Investments

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

3 Charitable activities

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

4 Other trading activities

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

5 Investments

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

7 Raising funds

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

8 Charitable activities

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

9 Description of charitable activities

Charitable Activity 1

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

Charitable activity 2

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

10 Support costs

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

11 Trustees

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

12 Employees

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

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

13 Other

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

14 Net gains/(losses) on investments

	Unrestricted funds designated	Restricted funds	Total Unrestricted funds designated	Restricted funds	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
Revaluation of investments	10,585	6,586	17,171	58,020	24,744
	<u>10,585</u>	<u>6,586</u>	<u>17,171</u>	<u>58,020</u>	<u>24,744</u>

15 Taxation

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

16 Tangible fixed assets

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

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

	2024	2023
	£	£
Freehold	15,000	15,000
	<u>15,000</u>	<u>15,000</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

17 Investment property

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

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

	2024 £	2023 £
Freehold	400,000	400,000

18 Fixed asset investments

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

19 Debtors

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

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

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,047	4,460
Other creditors	-	5
Accruals and deferred income	5,550	15,870
	<u>9,597</u>	<u>20,335</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

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

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

FOR THE YEAR ENDED 31 DECEMBER 2024

- 27 -

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

(Continued)

Helen Taylor Trust

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

Kimberley Link Funds

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

Fledgelings Charity Fund

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

Parish Centre maintenance fund

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

Friends of St James

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

SJ Special Purpose fund

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

Community & Outreach

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

SMSJ Charity

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

(Continued)

Other restricted funds

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

SMSJ £5000 donation

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

SMSJ Collections

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

SJ Flower Fund

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

Children & Youth

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

Joint Community & Outreach

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

St Eligius

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

Church and Buildings

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds (Continued)

Transfer between funds

The transfer out of restricted funds relates:

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

22 Designated funds

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

	Balance at 1 January 2023	Movement in funds					Movement in funds					Balance at 31 December 2024
		Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at January 2024	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses		
	£	£	£	£	£	£	£	£	£	£	£	
Long term investments	941,151	-	-	(101,696)	58,020	897,475	-	-	(182,999)	10,585	725,061	
Church & Parish assets	251,569	-	(4,400)	65,740	-	312,909	-	-	-	-	312,909	
Manor House maintenance	280	-	-	-	-	280	-	(280)	-	-	-	
Fledgelings	1,967	464	(667)	-	-	1,764	378	(49)	-	-	2,094	
Children & Youth	8,793	39	(2,345)	-	-	6,487	-	-	-	-	6,487	
St Eligius Buildings and Grounds	-	-	-	-	-	-	-	(9,530)	15,000	-	5,470	
St Eligius Lands and Buildings	-	-	-	-	-	-	-	-	182,999	-	182,999	
	1,203,760	503	(7,412)	(35,956)	58,020	1,218,915	378	(9,859)	15,000	10,585	1,235,020	

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Designated funds

(Continued)

Long Term investments

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

Church and Parish Assets

A Fund recording what is related to Church and Parish Assets

Manor House Maintenance.

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

Fledgelings Designated Fund

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

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

Children and Youth designated fund

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

St Eligius Buildings and Grounds Maintenance

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

St Eligius Land and Buildings

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF FINCHAMPSTEAD AND CALIFORNIA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

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

24 Related party transactions

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