THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

England & Wales · Charity number 1133686

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF ST PETER CAVERSHAM AND ST MARGARET MAPLEDURHAM
Status	Registered
Legal form	Other
Registered	2010-01-22
Register	View on the Charity Commission register

Contact

Address	Church House 59 Church Street Caversham Reading RG4 8AX
Phone	01189968836
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Website	ctmparish.org.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: The main objective the PCC is to promote in the Parish the whole mission of the Church; pastoral, evangelical, social and ecumenical.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£381,046	£420,594	-	-
2024-12-31	£551,406	£608,582	£3,012,299	5
2023-12-31	£414,321	£429,825	-	-
2022-12-31	£341,546	£347,787	-	-
2021-12-31	£692,844	£315,148	£3,018,047	3
2020-12-31	£292,812	£299,360	-	-

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Trustees

Name	Role	Appointed
Rev Mike Smith	Chair	2014-03-21
ANNE TAYLOR		2018-04-15
Anthony Wisdom		2018-11-03
Francis Peter Serjeant		2021-06-13
Jacqueline Curtis		2024-04-28
Jacqueline Kavanagh		2019-04-07
Jeremy Woodham		2023-05-21
Jeyasingh John Samuel		2020-10-25
Jonathan David Edward Wheeler		2020-10-18
MR PHIL BLACKBURN		2014-01-01
Patricia Macgregor		2022-05-08
Peter Stratton		2017-04-02
Rev Catherine Radcliffe		2023-06-01
Rev Penny Cuthbert		2016-06-06
Rev Rachel Ross Smith		2015-02-25
Richard James Purkis		2019-04-07
Simon Neil Porter		2023-05-21
Toni Kathleen Smith		2021-06-13

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THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURH

England & Wales - Charity number 1133686

Accounts

CAVERSHAM THAMESIDE
AND MAPLEDURHAM
ST MARGARET · ST PETER · ST JOHN

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2025

Charity registration number: 1133686

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements
Year ending 31 December 2025

Contents

Trustees' Report	**Pages 2 - 14**
Independent Examiner's Report	**Page 15**
Statement of Financial Activities	**Page 16**
Balance Sheet	**Page 17**
Notes to the Financial Statements	**Pages 18 - 28**

Trustees' Report

Aim and Purposes

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham is a charity registered with the Charity Commission, England and Wales.

The members of the Parochial Church Council (PCC) are the trustees of the charity. The PCC has a responsibility to co-operate with the incumbent, Revd Mike Smith, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

There are responsibilities and statutory duties in respect of 25 Ilkley Road RG4 7BD and Church House RG4 8AX under the Parochial Church Council Powers Measure 1956, and 6 Gosbrook Road RG4 8BS under the Incumbents and Churchwardens (Trust) Measure 1964.

In this year the PCC employed six members of staff: The Parish Administrator who is also PA to the Rector, A Director of Music at St Peter's Church, The Church House Administrator, A Bereavement Ministry Coordinator, The Parish Youth Worker, and The Children and Families worker based at St John's Church.

Objectives and Activities

The PCC is committed to promoting the Christian faith in our parish, encouraging faith in Christ, to worship in our three churches and to become part of the life of our parish. The PCC, together with its sub-committees, maintains an overview of the whole life of the parish and makes suggestions on how our church life can involve the people and groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit, and particularly the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about their faith; and developing their knowledge and trust in Christ;
- Provision of pastoral care for people living in the parish; and
- Missionary, outreach and social awareness raising work.

To facilitate this work, it is important that we maintain the fabric of our three churches, and our ancillary properties which support our activities and finances.

The Trustees are aware of the Charity Code of Governance and its principles, and how they affect the Charity.

Achievements and Performance

The parish has just completed the third year of its five-year cycle of parish priorities. We continue to attend to, and grow, our children's ministry, young people's ministry, discipleship, healing ministry and bereavement ministry.

Achievements and Performance (continued)

Our children and young people ministry continues to flourish. Thankfully we are in the top 20% of parishes in Oxford diocese for attendance of under 18's. Our paid workers for children's work at St John's and our parish youth worker, complimented by a paid Director of Music at St Peter's who particularly develops children and young people through music, allows us to develop and build strong teams for this ministry in two of our three churches. They are building teams of volunteers and the numbers of children and young people attending church and more widely affiliated to our work is growing.

Under our Parish Administrator we have continued to update and upgrade our administrative systems, including placing much of our people centred systems online, allowing multiple users to access people information within the constraints of data protection rules.

In 2025 we completely remodelled our safeguarding work, moving from a single officer to a team of safeguarding volunteers, working at parish and church level. We are confident this places us in a stronger position and ensures we are growing the opportunity to keep people safe in our parish.

The PCC met on six occasions during 2025. We reverted to all meetings being in person as we felt this made the quality of meetings better. Besides the usual round of church business, including managing our finances, buildings and ensuring parish policy is implemented, our principal focus was to develop the work plans for our five parish priorities.

We had another successful parish fete in 2025, which enthuses the churches and local community. Whilst primarily a community event, it does help raise some funds for our churches. Sadly, this year the PCC had to make the difficult decision not to hold our annual parish fete in 2026 due to a lack of volunteers to plan the fete.

Safeguarding

The PCC continues to abide by the House of Bishops' 'Promoting a Safer Church' Safeguarding Policy and pays due regard to this in all its safeguarding work in the parish.

This year we conducted a review of our safeguarding work and concluded that we needed to move from a single Parish Safeguarding Officer to a team approach. We thanked Christine Bradbury who had been our Parish Safeguarding Officer for 10 years as she stood down. Later in 2025 we began recruiting a new Parish Safeguarding Officer and a Church Safeguarding Officer for each church. We also agreed that those who lead teams within churches or the parish who have substantial safeguarding responsibilities should also formally be delegated a safeguarding role in the parish team.

This year we renewed our parish safeguarding policy, which continues to be modelled on the latest version of the Diocesan policy. We try whenever possible to follow the latest "Safer Recruitment" guidance to ensure that Safeguarding lies at the heart of all recruitment and we strive to ensure we have clear role definitions for each paid and volunteer post. We continue to ensure that all employees and volunteers have current DBS certificates and have access to the necessary safeguarding training their position requires. This year was however blighted by a data leak by the company we use to provide our DBS checks. Sadly, a number of parish volunteers were involved in the leak, and we were grateful to the Diocese of Oxford for support in this matter. We also gratefully received support from diocesan colleagues in safeguarding case management.

Worship and Prayer

Our pattern of worship has been stable and largely unchanged in 2025. Worship in each church is distinctive and compliments one another. Some of our congregations move from one church to another depending on the service being offered, particularly at festivals. Each of our Sunday congregations have seen modest growth in 2025. Two of our church buildings continue to remain open during daylight hours and receive a sizeable number of visitors each day.

To complement our church building based worship, we have retained our online worship offering. St Peter's and St Margaret's broadcast their Sunday worship live. We have an online prayer group that meets twice each month. We have allocated resources as part of our strategic Parish plan to allow each church to invest in the technology it needs to ensure online offering is as good as it can be.

Our small groups continued to meet throughout this year, sometimes in person, sometimes online. They study scripture, pray and worship together, and offer pastoral care to one another. We particularly have a good attendance for groups run in Advent and Lent.

Our number of weddings and baptisms continues to be small. We work hard to ensure that these important occasions are offered as widely as possible to people in our parish, including providing a stall at our annual church fete for people to get details about baptisms and weddings.

The Electoral Roll at 31 December 2025 totalled 208 people, made up of:

	*2025	2024	2023	2022	2021	2020	2019*	2018	2017
St Peter	101	123	117	124	126	128	129	143	144
St Margaret	41	41	39	38	37	38	36	45	45
St John	66	61	56	55	50	51	48	72	62

** indicates the year in which a new roll was made*

Deanery Synod

The Deanery Synod met five times in 2025.

In February Synod heard about the experience of St Barnabas, Emmer Green regarding children, young people and families (CYPF). Parishes were encouraged to continue their plans for this ministry. We also heard about Citizen's UK's current concerns over local street safety and justice for refugees as regards food in hotels. Small groups reviewed major themes in parishes/benefices in 2024, including lack of volunteers, financial problems, mission initiatives with toddlers and the good work of REInspired.

The theme of volunteering and fundraising continued in April with a talk by two speakers from Reading University. Rev'd Mike Smith, Area Dean, presented the draft Children and Young People(CYP) Deanery Plan, based on the vision of churches engaging with CYP across all age ranges, with trained and equipped volunteers and employed ministers, working with schools and other partners to disciple young people across Reading. At the end of the discussion Synod endorsed the importance of CYP ministry and undertook to establish a leadership team, establish baseline numbers of children and agreed the draft plan.

Deanery Synod (continued)

In July Synod returned to the theme of deprivation particularly in Reading. Parishes were encouraged to map areas of deprivation and share findings across the Deanery. Despite a decline in church attendance, Parish Share was paid fully. Proposed share for 2026 was to be an average of 4%. This scheme was approved in the November meeting, where it was also noted that the Diocese is offering annual high quality CYP training to incumbents with very few children in their congregations as well as a lay training scheme "Youthscape Essentials" for secondary age children with more to come.

Reports on the fabric, goods and ornament of the Parish Churches

St Margaret's Church

In March 2025 St Margaret's church had its quinquennial inspection completed by Robin Nugent. The inspection report has been copied to the Diocese Church Buildings (DAC) and the Archdeacon of Berkshire.

The report recommends work to be done on the Nave and Aisle roof North pitch and the Chancel and Vestry roof North pitch, relaying of the roof as the tiles continue to deteriorate. The report also recommended treatment of roof timbers where there may be beetle activity.

In December 2025 we appointed Ross Aylward as the church's new quinquennial architect following the death of Robin Nugent in July.

In 2025 work was carried out on the toilet block to resurface the roof and ceiling, replace some damaged bricks and to paint the internal walls. This work was necessary due to signs of dampness on the ceiling. Work was carried out to replace a section of damaged guttering. This was a QI item - Chancel North elevation: gutter disconnected above the hopperhead.

In September 2025 the pipe organ stopped working and the fault was found to be with the electric blower unit. Repairs have been done that included removal of asbestos in the blower box and the rewinding of the blower motor at a specialist's workshop. The repaired unit is back in church, and we are currently waiting for the Pipe Organ Blower Engineers to reinstall the motor, together with a new silencing box. This was an unexpected repair that has been costly.

The fabric of the church (excluding the Bardolph aisle, which is the responsibility of the Mapledurham Estate, who has in 2025 undertaken some cleaning renovation) is in good order and the church is in daily use as a place for prayer and worship.

St Peter's Church

1. Overview

During the year, St Peter's has continued to maintain and improve the fabric of the church building, while progressing significant investigations into structural concerns and future development. Alongside routine maintenance, considerable time has been devoted to addressing emerging roof safety issues and advancing Phase 1 of the church re-ordering project, with a particular emphasis on accessibility.

In addition, the continued development of AV provision and livestreaming has supported worship, weddings and funerals, and the church's operational resilience has been strengthened through improved procedures and documentation.

Reports on the fabric, goods and ornament of the Parish Churches (continued)

St Peter's Church (continued)

2. Fabric and Maintenance

Vestry Roof

Following concerns about the condition of the vestry roof, JBKS Architects arranged for a structural engineer to inspect the roof in February. A draft report was received, comments were submitted, and a revised version issued. Budget estimates have been sought, and indicative costs have been obtained from contractors, including JG Restorations. Further advice is awaited regarding next steps and any required faculty applications.

Falling Roof Tiles – South Aisle

A roof tile fell from the south side of the church during the year. Following consultation with Jeremy Bell of JBKS Architects, it was considered that the issue may be due not simply to weather damage but potentially to nail fatigue and corrosion. If confirmed, this could indicate a more widespread issue.

As a precaution:

- Access along the south aisle and Lady Chapel wall was closed.
- A strict no-access policy was implemented in that area.
- Notices were erected redirecting pedestrians.
- Ecclesiastical Insurance were notified.
- Advice was given to install snow guards to mitigate the risk of falling tiles.
- An Emergency Faculty application was identified as necessary.

Approval has since been received from the DAC for a List B faculty to install snow guards on the south aisle guttering. Installation of snow guards was completed in Nov 2025. The situation remains under careful review, and further inspection and remedial works will be guided by professional advice as and when required.

Lighting

Throughout the year a number of LED lights failed, including prominent 50W fittings in the nave which proved difficult to source. These have now all been replaced. Additional works included:

- Replacement of chancel and Lady Chapel downlights
- Replacement of a south aisle uplight
- Installation of new vestry path security lighting
- Replacement of two speaker dust covers
- Re-gluing of a window sill
- Replacement of the ceiling fan in the east toilet

Motion-activated lighting for use when the church is open but unoccupied has been suggested for future consideration.

Heating

Several heater bulbs failed during the year, temporarily reducing heat output in the Vestry/Choir area and Lady Chapel. All faulty lamps have now been replaced and heaters are fully operational.

Pew heating has been carefully managed to balance comfort and energy costs. A structured weekly schedule (currently 21 hours per week) has been implemented and slightly adjusted following review. A spreadsheet has been developed to assist in calculating electricity costs, supporting improved financial oversight.

Reports on the fabric, goods and ornament of the Parish Churches (continued)

St Peter's Church (continued)

Lightning Protection

The annual lightning protection test was completed successfully, with no faults identified.

Fire Safety

The fire extinguishers were serviced during the year, and access was provided for contractors as required.

Churchyard

The annual churchyard leaf sweep did not take place this year due to capacity constraints. This will need to be reviewed in future planning cycles.

3. Audio-Visual and Streaming

Streaming and AV provision continues to be an important ministry and operational function. During the year:

- Multiple weddings and funerals were livestreamed.
- No further streaming disruptions were experienced.
- A formal recording agreement was drafted, approved, and used for the first time at a funeral in June.
- AV duties for occasional offices are now shared to improve resilience.
- Recorded music was provided for services when required.
- Services lists were prepared and distributed in coordination with the Worship Group.

Cost estimates have been sought for AV Phase 2 development, though responses are still awaited.

4. Governance and Administration

Significant administrative work has been completed:

- The Church Property Register and Inventory were fully updated and signed by the Churchwardens.
- The inventory was prepared for presentation to the PCC.
- A Recording Agreement template was drafted and implemented.
- Financial Task Force and Finance meetings were attended.
- The Church Forum was organised and chaired.
- Stewardship and Worship Group meetings were attended.
- Handover planning for CLT chairmanship commenced.
- Distribution of weekly notices has been broadened to build resilience.

5. Re-ordering Project – Phase 1

Following an internal review, the Re-ordering Committee to focus on a defined Phase 1 prioritising accessibility and west-end improvements.

St Peter's Church (continued)

Working with JBKS Architects, draft sketch proposals have been prepared. The envisaged scope includes:

- Creation of a dedicated disabled parking space (including removal of railings).
- Consideration of additional parking to the south of the pathway (subject to council agreement and possible tree removal).
- Re-grading and modification of the pathway to the church porch to provide level and accessible entry.

These drawings are preliminary and do not yet include heating or lighting upgrades. Nor do they include provision for solar panels, although Net Zero considerations have been acknowledged as a future component.

Professional fee estimates have been received for further design development.

Next Steps

Subject to CLT and PCC approval, the Re-ordering Committee will:

- Commission detailed design work from JBKS
- Seek formal authority from the DAC and other relevant bodies
- Develop costed proposals for decision

6. Volunteers and Capacity

It should be noted that much of the work outlined above has been undertaken alongside other significant responsibilities. The roof tile issue in particular requires additional leadership support, and assistance from a Churchwarden or other suitable member of the congregation will be necessary to progress matters efficiently.

7. Conclusion

The year has involved both routine maintenance and significant emerging challenges, particularly in relation to roof safety and long-term accessibility improvements.

All church lighting and heating systems are now fully operational. Governance documentation has been strengthened, AV provision continues to develop, and Phase 1 of the re-ordering project is ready for decision and progression.

The Trustees remain committed to:

- Maintaining the building in a safe and serviceable condition
- Improving accessibility
- Supporting worship through appropriate technology
- Planning responsibly for the church's long-term future

Reports on the fabric, goods and ornament of the Parish Churches (continued)

St John's Church

Since the last report the church building has continued to be open for regular worship and other users e.g. the 3Cs, Seated Exercise and Bereavement Group. A Coffee Morning, welcoming anyone, has been held on one Friday per month. There have been visits by schools; Micklands, New Bridge and Banana Moon Nursery. The church has also been used for events, Nativity Live and St John's Day, and there is a Community Garden in the churchyard.

Property Register (Terrier and Inventory): The property register was revised and presented to the PCC at the November meeting.

Organ: The organ remains out of use, no further actions regarding the organ have occurred since the last report.

AV System: A major upgrade of the audio/visual system has been proposed. Potential contractors have produced concepts and specifications, which have been under consideration and the DAC have been consulted.

Maintenance: Items undertaken in the year included a high level clean, Installation of solar PIR controlled lights at both entrances to provide illumination when the outside lantern is off. Snagging was completed on the rainwater goods.

Quinquennial Inspection (QI): The last report was issued two years late on Wed 23/03/2022. The next QI is due in 2026, and JKBS have been appointed as the architects.

Users: The Lower Caversham Community Partnership's 3Cs café, which has a licence to operate in the church was open throughout 2025. St Johns continued the work started by Gosbrook Garden Growers using the south-east corner of the churchyard in partnership with members of the community, where anyone is welcome to grow fruit, veg and herbs with support from the leaders. The scouts, whose groups are thriving, continue using the huts in the churchyard. Preliminary discussions about the huts and their replacement have continued, conceptual drawings have been produced and the DAC have been consulted.

Pastoral Care

Pastoral care to church members and those living in our parish continues to be a priority. Through organised pastoral care teams, and the work of individuals, we reach out to a significant number of people. Our work with our new large nursing home in the parish continued to develop in 2025, with clergy and lay volunteers working together to provide a monthly holy communion service, and special services at major festivals. In 2025 our paid Bereavement Coordinator stepped down after successfully helping us create the team and ensure it is established in the parish. The coordination role has been taken over by one of the clergy and the team continues to flourish and offer bereavement support to those in need.

Mission and Evangelism

The vision for our parish is to 'Become a Christ-like community' and we interpret this to ensure all our ministry, mission and church activity is focused on becoming Christ-like. We engage in strategic community-facing activity to also build a Christ-like community outside of our church buildings. Our churches and congregations continue to be engaged with our local community. Each church makes its own choices about where they sense God is calling them, and individuals also express their own faith through volunteering for a range of organisations and projects.

Mission and Evangelism (continued)

Our work with children and young people is providing rich opportunities to witness to our faith with families. Our bereavement work has a missional focus, reaching out to people at a point of pastoral need. We see good signs of this ministry encouraging some to examine their faith and come to church. Going forward we will develop plans for our discipleship and faith nurture and our healing ministry work. Our churches continue to support mission agencies through their giving, with churches offering significant funds during the year for different agencies and organisations. Many individual members of our churches spend numerous hours each week supporting and encouraging community groups and providing our churches with invaluable contacts with the local community.

We continue the policy of using surplus funds generated from rental of our Church House property to offer grants within the parish and to other Caversham churches to aid their mission.

Ecumenical Relationships

The parish continues to play an active role in Churches Together in Caversham (CTC). We continue to support the REinspired project in Caversham which provides religious education support to state primary schools in our community. The project is highly valued in schools, as it provides material for anything from whole school assemblies to individual lessons and church visits. The parish has funded the project costs at £5,000 per year for several years. Church members also volunteer with the project to teach RE lessons. Members of all our churches support the summer CTC Holiday Club, which is valued by families throughout Caversham. We also run, and receive support from, CTC churches for a Messy Church project run at the Weller Centre in east Caversham. As churches together we continued developing our work focused on supporting young people, particularly in and around knife crime, following the death of two local young people to knife crime in 2021.

At Christmas we were able once again to hold Nativity Live! which brought 400-500 people onto the streets, moving between churches in Lower Caversham.

Financial Review

A copy of this Trustees' Report and attached Financial Statements are filed with the Charities Commission.

The Accounts of the Parish of Caversham Thameside and Mapledurham include the financial results of the three Churches, the parish fete, the parish fees account and Church House, together with the Caversham Parochial Fund and our CBF investments and properties.

Income and expenditure is split between amounts held for ordinary (Unrestricted) purposes, and amounts held as Restricted or Endowment funds which can only be used for specific purposes.

It is our policy to invest the balances of our short-term funds with the CBF Church of England Deposit Accounts and our investments with their Investment Funds.

Overall, our ordinary Unrestricted Expenditure exceeded Income by £14,000 (2024 – £58,000), and we saw an decrease in the value of our CCLA investments of £19,000 (2024 – gain of £29,000), giving an overall deficit on Unrestricted funds of £33,000 (2024 - £29,000). Restricted funds fell by £61,000 after including a loss on a property disposal of £42,000 and reduction in value of CCLA investments of £8,000.

Financial Review (continued)

General Income and Expenditure

Total income was £381,000 (2024 - £551,000), a decrease of £170,000, which includes decreases of £89,000 in fundraising and grant income, and £60,000 in legacy income. Similarly, total expenditure was £421,000 (2024 - £609,000), representing a decrease of £188,000.

We paid the Diocesan quota on time in full and therefore received the maximum rebate.

A detailed analysis of the income and expenditure is given on pages 20 and 21 of the Financial Statements.

Major roof repairs have been identified as being needed at St Peter, with an estimated cost of around £180,000. This has not been provided for in these accounts as no contractual obligation had been entered into as at 31 December 2025.

Unrestricted Funds

Excluding movements in investment values, St Peter's had a surplus of £10,000, St John's had a deficit of £1,000 and St Margaret's had a deficit of £9,000. The central parish fund recorded a deficit of £23,000.

Restricted Funds

The Restricted Funds had a deficit of £61,000 during 2025, of which £42,000 was due to the loss on the disposal of 25 Ilkley Road, and a further £8,000 due to falls in investment values.

Endowment Funds

The Church House property is held as an Endowment fund, since the PCC can use any income, but if the property was sold the proceeds would not go to the PCC. Church House made grants of £33,000 during the year (2024 - £28,000), and Church House funds fell by £19,000, after an decrease in the value of investments of £4,000.

Unrealised Gains /Losses

All gains or losses on the revaluation of our freehold property and unit trust investments are unrealised and they do not have an impact on the day-to day running of the Churches or the Parish as a whole.

Properties

25 Ilkley Road: The property was sold during the year, following a decision not to renew the lease which expired in June 2025.

6 Gosbrook Road: The property is occupied by a commercial tenant under the terms of a twenty-year lease. Hicks Baker manage the property on our behalf. We received rent of £16,700 after agents' fees in 2025.

Church House: The property is managed by the Properties Committee, a sub-committee of the PCC. The Church House income is derived from commercial and residential leases together with room lettings. Overall rental income amounted to £46,000 in 2025. Church House spent £29,000 on maintaining the building.

Our Haslam Maintenance Reserve and the General Reserve CCLA accounts made combined total investment losses of £4,000 during 2025 (2024 – gain of £5,000).

Financial Review (continued)

Fete

We were able to hold a parish church fete again in 2025 which raised £5,000 towards parish funds. It has been decided not to hold a fete in 2026, in the absence of sufficient volunteers.

Reserves Policy

Total 2025 unrestricted expenditure was £330,000, and it is PCC policy to maintain a cash balance equivalent to around six months of normal annual expenditure on Unrestricted funds, which implies a balance of approximately £165,000 is required. At the end of 2025 short-term deposits, cash, and net current assets, amounted to £577,000, of which £180,000 is anticipated as being needed for repairs to St Peter's church roof, leaving a balance of £400,000. However, the PCC consider that the balance is reasonable given the uncertainty around the final cost of the roof repairs.

Bankers and Advisers to the PCC

Bankers:	Barclays (main bankers) NatWest Co-operative Bank
Legal Advisers:	Winckworth Sherwood, Oxford
Property Managing Agents:	
- Domestic:	Walmsley
- Commercial:	Hicks Baker
Independent Examiner:	Mercer Lewin

Structure, governance and management

The method of appointing members of the PCC is defined in the Church Representation Rules.

There are nine elected lay representatives on the PCC; three from each of the parish churches. One member per church retires each year in accordance with the provisions of Church Representation Rules. These numbers may be altered by resolution of the Annual Parochial Church Meeting under Church Representation Rule M15(9).

All church members designate their usual place of worship on their Electoral Roll form. Any dispute as to the usual place of worship of a candidate for election to the PCC shall be decided by the incumbent of the parish or the priest in charge of the parish where the rights of presentation have been suspended.

Alongside its legal and statutory duties, the PCC has developed a governance structure which defines the remit of the PCC as:

- to develop a vision and a set of values which define the "whole mission of the Church" across the parish.
- to link the churches to the deanery, the diocese and to ecumenical partners.
- to encourage and scrutinize the development of the three churches against the vision and values of the PCC.
- to fulfil its legal responsibilities with regard to, amongst other things, charity law, safeguarding and health & safety.

Structure, governance and management (continued)

The Rector and Churchwardens appoint a Church Leadership Team for each church, which formally report to the PCC on their business. The Rector, clergy working in the church and churchwardens are ex officio members. This group also appoint other people to the team. The teams have the express purpose of growing the church spiritually, numerically, financially and in other less tangible (though no less important) ways (e.g. confidence) by giving attention to the health of:

- the people within the existing church through its programme of worship, nurture and pastoral care.
- the development, nurturing and sustainability of a fresh expression of church.
- the mission of the church.
- the fabric of the church (with reference to Faculty applications, CLTs are responsible for bringing fully completed proposals to the PCC in a form suitable for agreement).
- the finances of the church.

The PCC operates through a number of committees, which meet in between full meetings of the PCC:

- Standing Committee – meets as needed, transacting business between meetings.
- Church Leadership Teams (CLTs) meet on average every 4-8 weeks and discuss items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC.
- The Parish Properties Sub-committee, made up of members of the parish, oversees the management and maintenance of all non-ecclesiastical properties in the parish. It reports to the PCC as appropriate.
- PCC Grants Team – made up of members of all three congregations, awards grants from the net income arising from Church House in accordance with the Trust Deed.

Further details of how the various committees work is given on the Parish website https://www.ctmparish.org.uk/policies/governance-structure/

Administrative information

The Parish of Caversham Thameside and Mapledurham is part of the Diocese of Oxford within the Church of England. There are three parish churches: St Peter, The Warren, Caversham RG4 7TH; St John the Baptist, St John's Road, Caversham RG4 8EB; St Margaret, Mapledurham RG4 7TR. The correspondence address for the whole parish is Church House, 59 Church Street, Caversham RG4 8AX. The parish website is www.ctmparish.org.uk.

Administrative information (continued)

PCC members who have served at any time from 1 January 2025 until the date of this report are:

Ex Officio members

Incumbent:	*Revd Mike Smith	
Associate Vicars:	*Revd Penny Cuthbert	Revd Rachel Ross Smith
Curates:	Rev Catherine Radcliffe	
Lay Readers:	Phil Blackburn	Anthony Wisdom
Churchwardens:	*Jeyasingh John Samuel	Francis Serjeant
	David Spencer(until May 2025)	*Richard Purkis
	*Peter Stratton	Tanya Newell (from May 2025)
	Mary Westley (from May 2025)	

Elected members

Deanery Synod:	Jacquie Kavanagh	Richard Purkis
(from 2023 for 3 years)	*Peter Stratton	
Lay Representatives:	Jacqui Curtis	Toni Smith
	Ian Lowry	Anne Taylor
	Pat Macgregor	Jonathan Wheeler
	*Simon Porter	Jeremy Woodham
	Jonathan Ross (from May 2025)	

Co-opted members (if not already members)

Secretary:	*Karen Eaves

*Members marked with an asterisk are/were also members of the Standing Committee

Approved by the Parochial Church Council on 25 March 2026 and signed on their behalf:

.....

Revd M K J Smith (Rector)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2025, which are set out on pages 13 to 25.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report
As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement
Since the charity'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 a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Andrew Churchill Stone FCA DChA
Mercer Lewin Ltd, Chartered Accountants
6/7 Citibase, New Barclay House
234 Botley Road
Oxford
OX2 0HP

27 Mar 26

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2025

	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Endowment Funds £	2025 TOTAL Funds £	2024 TOTAL Funds £
INCOME						
Donations and legacies						
Income from donations and legacies	2a	249,138	125	-	249,263	293,911
Other voluntary income	2b	10,370	2,613	-	12,983	102,174
Income from investments	2c	32,068	10,706	51,097	93,871	120,629
Income from other trading activities	2d	24,929	-	-	24,929	34,692
TOTAL INCOME		316,505	13,444	51,097	381,046	551,406
EXPENDITURE						
Charitable expenditure						
Donations and grants	3a	12,233	189	32,839	45,261	38,231
Activities relating to Church work	3b	301,687	23,918	3,985	329,590	518,161
Church management & admin	3d	2,705	-	-	2,705	6,261
Costs of raising funds						
Costs of Parish property	3e	8,770	-	29,275	38,045	41,156
Fund-raising and publicity	3c	4,993	-	-	4,993	4,773
TOTAL EXPENDITURE		330,388	24,107	66,099	420,594	608,582
GAINS AND LOSSES ON INVESTMENTS						
Property Valuations	4a	-	(42,201)	-	(42,201)	-
CBF Investments	4b	(18,774)	(8,249)	(3,831)	(30,854)	38,545
		(18,774)	(50,450)	(3,831)	(73,055)	38,545
NET INCOME/(EXPENDITURE)		(32,657)	(61,113)	(18,833)	(112,603)	(18,631)
TRANSFER INTO UNRESTRICTED ACCOUNT		536,799	(536,799)	-	-	-
NET MOVEMENT IN FUNDS		504,142	(597,912)	(18,833)	(112,603)	(18,631)
RECONCILIATION OF FUNDS						
TOTAL FUNDS BROUGHT FORWARD		1,048,974	1,131,301	832,024	3,012,299	3,030,930
TOTAL FUNDS CARRIED FORWARD		**1,553,116**	**533,389**	**813,191**	**2,899,696**	**3,012,299**

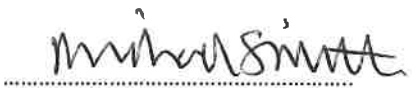
PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

BALANCE SHEET AT 31 DECEMBER 2025

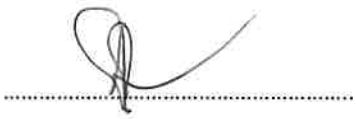
	Notes	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Endowment Funds £	2025 Total Funds £	2024 Total Funds £
INVESTMENTS						
Investment Property	4a	-	180,000	600,000	780,000	1,380,000
Unit Trusts	4b	726,265	198,098	137,439	1,061,802	1,101,649
		726,265	378,098	737,439	1,841,802	2,481,649
CURRENT ASSETS						
Debtors and prepayments	6	16,294	-	507	16,801	13,298
Short term deposits	4c	633,223	148,494	72,290	854,007	328,216
Cash at bank and in hand	4d	201,474	6,797	6,062	214,333	219,280
		850,991	155,291	78,859	1,085,141	560,794
CREDITORS:						
AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(24,140)	-	(3,107)	(27,247)	(30,144)
NET CURRENT ASSETS		826,851	155,291	75,752	1,057,894	530,650
NET ASSETS		1,553,116	533,389	813,191	2,899,696	3,012,299
FUNDS	11					
Endowment		-	-	813,191	813,191	832,024
Restricted		-	533,389	-	533,389	1,131,301
Unrestricted		1,553,116	-	-	1,553,116	1,048,974
		1,553,116	533,389	813,191	2,899,696	3,012,299

The notes on pages 14 to 24 form part of these Accounts.

Approved by the Parochial Church Council on 25 March 2026 and signed on its behalf by:



Revd M K J Smith (Rector)



Simon Porter (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP (FRS 102)). The charity is a Public Benefit Enterprise (PBE) and has applied the provisions of FRS102 specifically applicable to PBEs.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of certain assets, which are shown at market value.

Going concern
The parish has recovered from the disruption of the COVID-19 outbreak and donations are generally at or near the pre-pandemic levels. The parish has adequate reserves to continue operating throughout 2026 and beyond, with unrestricted current assets of £295,000 (2024 - £284,000). Furthermore the parish has an unrestricted CCLA Investment account amounting to £318,000 which can be made available to fund the Parish Mission projects (see note 14 on page 24). There is no reason to doubt that the parish is a going concern.

Judgements in applying accounting policies and key sources of estimation uncertainty
In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

Funds
Restricted funds represent a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invested by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Certain of these unrestricted funds are designated for a particular purpose by the PCC .

Endowment funds represent assets from which the PCC is entitled to the income, but if the assets are sold then the proceeds are distributed elsewhere.

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025

1 ACCOUNTING POLICIES (cont/d)

Income

Voluntary income and capital resources

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

Planned giving receivable under covenant is recognised only when the charity is entitled to receipt, when receipt is probable and amounts can be measured reliably.

Income tax recoverable on covenants or Gift Aid donations is recognised when the income is recognised.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Grants receivable in instalments are recognised subject to conditions attached.

Funds raised by the fete and similar events are accounted for gross.

Investment Income

Rental income from the tenanted properties is recognised when the rental is due. Casual lettings of the upper rooms at Church House are recognised when the income is receivable.

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at the year end.

Expenditure

Grants

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

Activities directly relating to Church work

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 Section 10(2)(c).

No value is placed on Church fixtures, fittings and furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and Church fixtures, fittings and furnishings, whether maintenance, improvement or replacement, is written off as expenditure in the Statement of Financial Activities.

Other fixtures and fittings and office equipment

Equipment used within the Parish is depreciated on a straight line basis over 4 years. However, individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investment property is valued at fair value. The Trustees consider any changes in fair value on an annual basis.

The unit trust investments are valued at 31 December by reference to their published bid prices.

Current assets

Amounts owing at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025 (continued)

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	2024 £
2a. Income from Donations and Legacies					
Planned Giving with Gift Aid	155,340	-	-	**155,340**	139,378
Income Tax refund	41,871	-	-	**41,871**	57,799
Planned Giving - Non Gift Aid	8,455	-	-	**8,455**	7,275
Collections (open plate) at services	10,509	-	-	**10,509**	5,432
Sundry donations & Transfers In	19,231	125	-	**19,356**	13,563
Grants from Church House	13,732	-	-	**13,732**	10,000
Legacies	-	-	-	**-**	60,464
	249,138	125	-	**249,263**	293,911
2b. Other voluntary income					
Fundraising & Appeals	5,505	2,613	-	**8,118**	69,386
Charitable Collections	4,865	-	-	**4,865**	6,342
External Grants	-	-	-	**-**	26,446
	10,370	2,613	-	**12,983**	102,174
2c. Income from investments					
Dividends and interest	12,781	10,706	5,163	**28,650**	33,230
Rent	19,287	-	45,734	**65,021**	87,090
Church House lettings etc.	-	-	200	**200**	309
	32,068	10,706	51,097	**93,871**	120,629
2d. Income from other Trading Activities					
Church Fete	8,499	-	-	**8,499**	11,415
Income from CDs/guides etc	895	-	-	**895**	969
Church Lettings	150	-	-	**150**	1,958
Fees	14,739	-	-	**14,739**	19,963
Insurance claim	646	-	-	**646**	387
Other incomings (St Peters and St Margarets Bells)	-	-	-	**-**	-
	24,929	-	-	**24,929**	34,692
TOTAL INCOME	316,505	13,444	51,097	**381,046**	551,406

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025 (continued)

3 EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	2024 £
3a. Donations					
Missionary and charitable giving:					
Home	9,438	189	-	**9,627**	7,358
Overseas	2,795	-	-	**2,795**	2,547
Church House Grants	-	-	32,839	**32,839**	28,326
	12,233	189	32,839	**45,261**	38,231
3b. Activities directly relating to the work of the Church					
Ministry: Diocesan quota	126,958	-	-	**126,958**	120,044
Ministry: Diocesan rebate	(3,358)	-	-	**(3,358)**	(2,939)
Clergy expenses, inc training & retreats	5,915	-	-	**5,915**	7,044
Incumbent's Expenses	3,039	-	-	**3,039**	2,160
Church running expenses	56,351	-	-	**56,351**	60,022
Church maintenance	29,327	-	-	**29,327**	227,720
Ministry activities	11,644	-	-	**11,644**	11,172
Employment costs	65,162	-	3,985	**69,147**	74,725
St Peters Re-ordering expenses	-	21,678	-	**21,678**	4,767
St Peters & St Margarets bell tower costs	-	2,240	-	**2,240**	5,206
Upkeep of services	6,649	-	-	**6,649**	8,240
	301,687	23,918	3,985	**329,590**	518,161
3c. Fund-raising and publicity	4,993	-	-	**4,993**	4,773
3d. Church management and administration	2,705	-	-	**2,705**	6,261
3e. Costs of Parish property	4,066	-	15,960	**20,026**	37,302
Professional Fees	4,704	-	13,315	**18,019**	3,854
	8,770	-	29,275	**38,045**	41,156
TOTAL EXPENDITURE	330,388	24,107	66,099	**420,594**	608,582

4 INVESTMENTS

4a. Freehold Investment Property (Restricted and Endowment Funds)

Properties held within restricted and endowment funds	Restricted 2025 £	Endowment 2025 £	**TOTAL 2025 £**	2024 £
Church House	-	600,000	**600,000**	600,000
6 Gosbrook Road	180,000	-	**180,000**	180,000
25 Ilkley Road	-	-	-	600,000
	180,000	600,000	**780,000**	1,380,000

Church House, 57/59 Church Street, Caversham RG4 8AX
Church House is a separate Charitable Trust within the PCC, and is held and administered on behalf of the PCC. In the event that the property was sold the proceeds would be payable to another Parish. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property.

6 Gosbrook Road, Caversham RG4 8BS
The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham, but the property is vested in the Diocesan Trustees (Oxford) Limited. The Trust Deed (dated 23 April 1974) made under the Incumbents and Churchwardens (Trusts) Measure 1964 states that rents and profits shall be applied "to the general funds of the parish church". The property is managed by Hicks Baker on behalf of the parish. It is let to a Launderette at an annual gross rent of £14,000 pa (less 7.5% agent fees). The property was valued at £180,000 by Haslams in November 2019. Since then we have had an insurance "rebuild" valuation of £405,000, but we have retained the £180,000 valuation in the accounts as we consider this to be a more realistic open market resale value. The current land registry entry is not clear, and the parish is currently applying to the Land Registry to have the full title of the land vested in the Diocese.

25 Ilkley Road, Caversham RG4 7BD
This property was sold by the PCC on 13 November 2025 for £570,000 before costs. Although held within Restricted Funds, there is no restriction upon the use of these funds, which have been transferred into general funds at the year end.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025 (continued)

4b. Investments	Unrestricted £	Restricted £	Endowment £	2025 Total £	2024 Total £
St Peter's Church					
Balmore Hall Fund	-	198,098	-	**198,098**	206,347
8,924 CCLA Income shares at £22.1983 (2024 - £23.1227)					
St Peters Reserve					
6,383 CCLA Accumulation shares at £62.0296 (2024 - £62.7622)	395,945	-	-	**395,945**	400,621
St Margaret's Church					
Church Fabric Fund					
1,271 (2024: 1,229) CCLA Income shares at £22.1983 (2024 - £23.1227)	29,037	-	-	**29,037**	29,406
Miscellaneous Fund					
266 CCLA Income shares at £22.1983 (2024 - £23.1227)	5,912	-	-	**5,912**	6,159
Caversham Parochial Fund					
CTM Parish Reserve	295,371	-	-	**295,371**	317,846
13,746 (2024 - 16,770) CCLA Income shares at £22.1983 (2024 - £23.1227)					
Church House					
Haslam Bequest Maintenance Reserve	-	-	63,415	**63,415**	64,164
1,022 CCLA Accumulation shares at £62.0296 (2024 - £62.7622)					
Church House Reserve	-	-	74,024	**74,024**	77,106
3,335 CCLA Income shares at £22.1983 (2024 - £23.1227)					
TOTAL INVESTMENT VALUE	726,265	198,098	137,439	**1,061,802**	1,101,649

	Unrestricted	Restricted	Endowment	2025	2024
Market Value at 1 January 2025 (Property)	-	780,000	600,000	**1,380,000**	1,380,000
Market Value at 1 January 2025 (exc property)	754,031	206,347	141,270	**1,101,648**	1,132,216
Income Reinvested	887	-	-	**887**	887
Gain / (Loss) excluding income reinvested	(18,774)	(8,249)	(3,831)	**(30,854)**	38,545
Gain / Loss on property revaluation	-	(42,201)	-	**(42,201)**	-
Less Transfer Restricted funds to Unrestricted	557,799	(557,799)	-	-	-
Less Disposals	(557,799)	-	-	**(557,799)**	(70,000)
Less Withdrawals	(18,759)	-	-	**(18,759)**	(70,000)
Market Value at 31 December 2025	717,385	378,098	737,439	**1,832,922**	2,411,648

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025 (continued)

4c. Short Term Deposits

	Unrestricted £	Restricted £	Endowment £	2025 Total £	2024 Total £
i. St Peter's Church					
CBF Deposit A/c - Legacy Fund	4,631	-	-	4,631	4,408
CBF Deposit A/c - Peter Shock Estate	-	1,658	-	1,658	1,587
Barclays High Interest A/c - St Peter's Church Appeal	-	10,663	-	10,663	11,101
CBF Deposit A/c - Keith Brow Fund	-	1,240	-	1,240	1,186
CBF Deposit A/c - Balmore Hall Fund "Income"	-	102,079	-	102,079	92,126
Barclays High Interest A/c - St. Peter's General Fund	43,956	-	-	43,956	66,226
Bellringers NS&I Investment A/c	-	27,423	-	27,423	27,151
	48,587	143,063	-	191,650	203,785
ii. Church House					
NatWest "Society Reserve A/c"	-	-	4,744	4,744	15,648
CBF Deposit A/c - Church House Reserve	-	-	67,546	67,546	64,621
	-	-	72,290	72,290	80,269
iii. St Margaret's Church					
CBF Deposit A/c - Fabric Fund	4,188	-	-	4,188	4,007
CBF Deposit A/c - Miscellaneous Fund	2,000	-	-	2,000	15,000
	6,188	-	-	6,188	19,007
iv. Caversham Parochial Fund					
CBF Deposit A/c - Property Maintenance Reserve	577,809	-	-	577,809	19,144
Barclays Deposit A/C	639	-	-	639	632
	578,448	-	-	578,448	19,776
vi. Held for Caversham Group Ministry					
CBF Deposit A/c - Nash Memorial Fund - Income	-	5,431	-	5,431	5,379
	-	5,431	-	5,431	5,379
TOTAL SHORT TERM DEPOSITS	633,223	148,494	72,290	854,007	328,216

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025 (continued)

4d. Cash at Bank

	Unrestricted £	Restricted £	Endowment £	2025 Total £	2024 Total £
Caversham Parochial Fund	9,864	-	-	**9,864**	18,100
Caversham Parochial Fees A/c	7,126	-	-	**7,126**	5,150
Church House	-	-	6,062	**6,062**	12,337
Fete Account	729	-	-	**729**	600
St Peter's Church	39,597	-	-	**39,597**	21,161
St Margaret's Church	5,542	-	-	**5,542**	2,901
St John's Church	138,616	-	-	**138,616**	152,607
Bellringers:					
St Peter	-	749	-	**749**	376
St Margaret	-	6,048	-	**6,048**	6,048
	201,474	6,797	6,062	**214,333**	219,280

4e. Other bank accounts

Other bank accounts operated in the Parish, but not included in these Financial Statements, together with their balances at 31 December 2025, are detailed below:-

	2025 £	2024 £
St Peter's choir	301	624
Church House rent Deposit Account	8,103	13,103

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025 (continued)

5 SUMMARY OF RESTRICTED FUNDS

including allowance for Debtors & Creditors

	Balmore Hall £	Bellringers St M & St P £	Property £	Other Funds £	TOTAL £
Balances brought forward 1 January 2025	298,473	33,575	780,000	19,253	1,131,301
Changes to Property Valuation	-	-	(42,201)	-	(42,201)
Income:					
Dividends and interest	9,953	272	-	481	10,706
Other income	-	2,613	-	125	2,738
Expenditure:					
Reordering	-	-	-	(21,678)	(21,678)
Other expenditure	-	(2,240)	-	(189)	(2,429)
Transferred to unrestricted funds	-	-	(557,799)	21,000	(536,799)
Gains on investments	(8,249)	-	-	-	(8,249)
Balances carried forward 31 December 2025	300,177	34,220	180,000	18,992	533,389

6 DEBTORS & PREPAYMENTS

	2025 Unrestricted £	2025 Restricted £	2025 Endowment £	2025 TOTAL £	2024 TOTAL £
Income Tax Recoverable	2,200	-	-	2,200	2,200
Debtors and Pre-payments	14,094	-	507	14,601	11,098
	16,294	-	507	16,801	13,298

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

Accruals and Deferred Income	24,140	-	3,107	27,247	30,144
	24,140	-	3,107	27,247	30,144

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025 (continued)

8 FUND DETAILS

St. Peter's Church, Caversham
The restricted funds comprise the Balmore Hall Funds (for various purposes); the Keith Brow Fund (for upkeep of the churchyard); St Peter's Appeal Fund (for the funding of current appeals including the re-ordering of the west end of the church); the Peter Shock Estate (to assist the development of young people) and the Bellringers (for upkeep and replacement of Church bells).

St. Margaret's Church, Mapledurham
The restricted funds comprise the Badger Bequest (for upkeep of the Church Clock), the Bellringers (for upkeep and replacement of Church bells) and the Bell Tower Fund (for bell tower repairs). During the year the Badger Bequest and Tower Fund were fully spent.

Caversham Parochial Fund
The restricted funds comprise the freehold land and buildings at 25 Ilkley Road, Caversham, being a Functional Asset (when used as a Curate's House) and the property at 6 Gosbrook Rd.

Funds held for the Caversham Group Ministry
The following funds are held by the Rector and Churchwardens of St Peter's Church Caversham, being for the benefit of the Caversham Group Ministry:

Canon Nash Memorial Funds (granted to ordination candidates and others training for work in the Church of England).

Church House (including Haslam Bequest)
The endowment funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the proceeds from the sale of land at 57/59 Church Street, Caversham (Haslam Bequest). The income from these funds is held in a separate investment account and is restricted to the maintenance and repair of Church House. The surplus funds raised by the management of Church House are either granted to appropriate beneficiaries or held in Reserve Accounts. The Trustees of this separate trust within the PCC must decide upon the use of the income, in accordance with the Trust Deeds.

9 NET INCOME

Church management and administration includes :
- The independent examiner's fee of £1,710 (2023 - £1,680).
- No employee received emoluments of more than £60,000.
- The Parish is blessed with many volunteers who are involved in almost all areas of activity and give their time for free. They are reimbursed for parish approved expenses in conducting their role.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2025 (continued)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Endowment £	2025 Total £	2024 Total £
Investments -	726,265	378,098	737,439	**1,841,802**	2,481,649
Current Assets -	850,991	155,291	78,859	**1,085,141**	560,794
Current liabilities -	(24,140)	-	(3,107)	**(27,247)**	(30,144)
	1,553,116	533,389	813,191	**2,899,696**	3,012,299

12 INVESTMENT PERFORMANCE
The parish invests in the CCLA Investment Fund (both Accumulation and Income Units).
In 2024 the funds performed as follows:

Fund	Investment Return
Accumulation Fund	5.11%
Income Fund	2.29%

THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURH

England & Wales - Charity number 1133686

Accounts

CAVERSHAM THAMESIDE
AND MAPLEDURHAM
ST MARGARET · ST PETER · ST JOHN

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2024

Charity registration number: 1133686

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2024

Contents

Trustees' Report	Pages	2 - 10
Independent Examiner's Report	Page	11
Statement of Financial Activities	Page	12
Balance Sheet	Page	13
Notes to the Financial Statements	Pages	14 - 24

Trustees' Report

Aim and Purposes

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham is a charity registered with the Charity Commission, England and Wales.

The members of the Parochial Church Council (PCC) are the trustees of the charity. The PCC has a responsibility to co-operate with the incumbent, Revd Mike Smith, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

There are responsibilities and statutory duties in respect of 25 Ilkley Road RG4 7BD and Church House RG4 8AX under the Parochial Church Council Powers Measure 1956, and 6 Gosbrook Road RG4 8BS under the Incumbents and Churchwardens (Trust) Measure 1964.

In this year the PCC employed six members of staff: The Parish Administrator who is also PA to the Rector, A Director of Music at St Peter's Church, The Church House Administrator, A Bereavement Ministry Coordinator, The Parish Youth Worker, and The Children and Families worker based at St John's Church.

Objectives and Activities

The PCC is committed to promoting the Christian faith in our parish, encouraging faith in Christ, to worship in our three churches and to become part of the life of our parish. The PCC, together with its sub-committees, maintains an overview of the whole life of the parish and makes suggestions on how our church life can involve the people and groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit, and particularly the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about their faith; and developing their knowledge and trust in Christ
- Provision of pastoral care for people living in the parish
- Missionary, outreach and social awareness raising work

To facilitate this work, it is important that we maintain the fabric of our three churches, and our ancillary properties which support our activities and finances.

The Trustees are aware of the Charity Code of Governance and its principles, and how they affect the Charity.

Achievements and Performance

We have continued as a parish to rebuild and grow in 2024. We completed the second full year of our five-year parish priorities. We have developed a children and young people's strategy to frame our work in this area, and continued other work with the bereaved, in discipleship and healing ministry.

Our children and young people ministry continues to flourish. We are in the top 20% of parishes in Oxford diocese for attendance of under 18's. Our paid workers for children's work at St John's and our parish youth worker, complimented by a paid Director of Music at St Peter's who particularly develops children and young people through music, allows us to develop and build strong teams for this ministry in two of our three churches. They are building teams of volunteers and the numbers of children and young people attending church and more widely affiliated to our work is growing.

In late 2024 our longstanding Parish Administrator, Caroline Smith, retired. She had generously given us 18 months' notice of her desire to retire by the end of 2024. We successfully recruited a successor, Karen Eaves, who worked with Caroline to learn to the role, before taking over on her own in October. The parish gave its farewell to Caroline in October, including a lunch with clergy. Karen is already showing her skills and expertise and bringing her own gifts to the role.

The PCC met on seven occasions during 2024, in person during the summer months, and online in the winter months. At the end of 2024 the PCC agreed that all future meetings should be in person. Besides the usual round of church business, including managing our finances, buildings and ensuring parish policy is implemented, our principal focus was to develop the work plans for our five parish priorities.

Safeguarding

The PCC continues to abide by the House of Bishops' 'Promoting a Safer Church' Safeguarding Policy and pays due regard to this in all its safeguarding work in the parish.

This year we renewed our parish safeguarding policy, which continues to be modelled on the latest version of the Diocesan policy. We follow the latest "Safer Recruitment" guidance to ensure that Safeguarding lies at the heart of all recruitment and have continued to ensure we have clear role definitions for each paid and volunteer post. We continue to ensure that all employees and volunteers have current DBS certificates and have access to the necessary safeguarding training their position requires. We have gratefully received support from diocesan colleagues in safeguarding case management.

Our Parish Safeguarding Officer, Christine Bradbury, continues to work with our Parish Administrator to ensure the Safeguarding Parish Dashboard is up to date and we make progress in ensuring as much of safeguarding policy and practice is implemented as possible.

Worship and Prayer

Our pattern of worship has been stable and largely unchanged in 2024. At the request of the bishop all our churches reverted to receiving holy communion in both kinds, bread and wine, during the year. Each of our Sunday congregations have seen modest growth in 2024. New members have joined each congregation. Two of our church buildings continue to remain open during daylight hours and receive a sizeable number of visitors each day.

To complement our church building based worship, we have retained our online worship offering. St Peter's and St Margaret's broadcast their Sunday worship live. St John's offered a recorded service each week for the first half of the year. This ceased whilst Penny Cuthbert was on sabbatical and has not restarted. We have an online prayer group that meets twice each month. We have allocated resources as part of our strategic Parish plan to allow each church to invest in the technology it needs to ensure online offering is as good as it can be.

Our small groups continued to meet throughout this year, sometimes in person, sometimes online. They study scripture, pray and worship together, and offer pastoral care to one another. We met online and in person in small groups for Advent and Lent.

Our number of weddings and baptisms continues to be small. We work hard to ensure that these important occasions are offered as widely as possible to people in our parish, including providing a stall at our annual church fete for people to get details about baptisms and weddings.

The Electoral Roll at 31 December 2024 totalled 225 people, made up of:

	2024	2023	2022	2021	2020	2019*	2018	2017
St Peter	123	117	124	126	128	129	143	144
St Margaret	41	39	38	37	38	36	45	45
St John	61	56	55	50	51	48	72	62

*Indicates the year a new roll was made

Deanery Synod

The Deanery Synod met 4 times in 2024

February included a reintroduction of a Deanery Membership fee to cover expenses. Small groups discussed current and future missional needs and opportunities, particularly as regards children, young people and families (CYPF). In June and September following a baseline survey by benefice, which established that many parishes already work across all age groups, Synod agreed that local plans for these needs will be developed, providing an opportunity for parishes to work together. Plans were made to bid to the National Church through the Diocese for funding for the Axis apprenticeship scheme for training Youth Ministers but in November two Diocesan representatives attended to explain the removal of the scheme from the Diocesan bid for national church funding. Preparations will also be made for the new Mission Action Plan by reviewing, finance, churchmanship and building stock across the deanery. The Deanery Parish Share was presented and approved. It agreed to cease the Quinquennial Inspection Scheme. Revd Mike Smith, Area Dean, and Peter Stratton of CTM parish were elected to serve on the 2024/27 Diocesan Synod.

Reports on the fabric, goods and ornament of the Parish Churches

St Margaret's Church

During 2024 at St Margaret's, we have enjoyed worshiping God in a brighter church thanks to the complete internal decoration that took place in 2023. Some snagging work was undertaken with a final coat of lime wash to plaster behind the altar. Final payment was made in December 2024, and VAT has been reclaimed under the Listed Places of Worship VAT grant scheme.

The faculty for the removal of 5 Pews was extended and the work complete in December 2024, giving more space for fellowship after services over coffee. The removal of one of the pews in the north aisle resulted in some plaster damage and this will be inspected in the 2025 quinquennial inspection.

An old unserviceable wall heater was removed from the Bell Tower and a new wall socket was fitted for a free-standing heater to be used. Lime wash left over from the decorating was used to make good the wall.

The heater in the Vestry has also been replaced with a new fan heater.

Churchyard Maintenance is proving expensive to have the grass cut for 9 months of the year. Members of the congregation have carried out Churchyard Tidy/maintenance days to help and we have bought a battery powered strimmer and mower in an effort to improve the care of the area.

The Archdeacon's approval for the Peel Board has been granted and we hope to have this fitted in 2025.

Along with our usual Sunday services we have enjoyed holding an Ascension Day Service on 9 May and St. Margaret's Day on 20 July when Bishop Olivia was our guest preacher.

The fabric of the church (excluding the Bardolph aisle which is the property of the Mapledurham Estate) is in good order and the church is in daily use as a place for prayer and worship.

St Peter's Church

Re-ordering:

We have now formed a reordering committee with Revd Mike Smith as Chair and Richard Larkin as Project Manager. We need a project development professional for help. If we get Heritage Lottery funds it would be for the whole project, but a phased approach is still being considered. Plans are being drawn up by JBKS.

Fabric:

List B application for plasterwork repairs – received permission from the diocese to go ahead with the plastering work under List B. All the plastering work is completed before May.

A large branch came off the yew near the lower part of the church path in the high winds and was left balanced at approximately 15' above ground; this was made safe (secured) by church volunteers and removed by RBC later.

New shelves are installed on windowsills either side of the font. Re-plastering, painting and new skirting completed in the west toilet; could still do with more comprehensive re-decoration, as could the east toilet.

There was another fall of plaster from the vestry ceiling on 11 April, again at the far west end. We have put up debris netting across the vestry ceiling to catch falling plaster.

Reports of intermittent leaks from the west toilet and under the kitchen sink.

Cleared all roof valleys in preparation for the QI.

The kitchen water boiler has ceased working and a new water boiler has been installed. New tap installed in kitchen sink to resolve leak.

Leaks in the vestry roof (the western end of the valley and other places) have been particularly bad during the recent heavy rain. We have instructed our Architects JBKS to get a structural surveyor to inspect the roof area with a view to proposing a solution.

We have received the diocesan net zero grant to cover the replacement of strip lights with LED. Electricians have changed all strip lights to LED (work 100% funded by diocese net zero grant).

The latch/handle of the St Peter's main door has fallen off; We have done a temporary fix. More work might be needed.

Streaming:

One of the hinged flaps on the AV desk became detached, due to the desk being distorted on its uneven base – DSAV have attended and have placed blocks under the desk to make it level; they also secured the flaps with longer screws. There was a further problem with the AV desk in April (one of the flaps was becoming loose); We have changed the screws in the hinge for longer ones.

We now have young people operating the AV desk with supervision.

Sound System:

We have removed the flight case and old units from the previous sound system from the vestry, with a view to disposal.

A mat has been placed underneath the organ console in the hope that this will prevent damp seeping into the electronics in the winter.

Security:

Our security alarm was serviced by ADT on 29 May 24

Porch light daylight sensor was fixed on 5 June 24

Installed a solar powered security light on the east window (no wiring required).

Added another security light above the vestry door to cover the pathway

Vestry alarm reported a couple of comms fault on 28 April and 21 August – no issues found. A high number of comms faults reported (16 emails) in the vestry alarm on 23rd and 24th Sept; no actual issues.

Housekeeping:
Church receives a weekly clean from a team of volunteers. In addition, volunteers did a major autumn clean of the interior one November Saturday. This was followed by the Churchyard leaf clear up with the cub scouts and members of the congregation.
Throughout the year the church property register was maintained and updated; the latest version was presented at the March 2024 PCC meeting.
Miscellaneous:
Lightning protection inspection took place on 9 May.
Quinquennial Inspection was carried out on 29 August. Main issue is the structural integrity of the vestry roof, and we may have a bigger problem than a simple leaking valley gutter.
DBS license had been renewed.
Advertised the flight case for sale on Gumtree but no offers yet.
We have another recruit to the Church opening team – Viv Vincent; We have issued a key and updated the keyholders register.
Issued a revised communion assistants rota to support the return to common cup.

St John's Church
Since the last report the church building has continued to be open for regular worship and other uses e.g the 3Cs Café on Tuesdays and a small group meets for Bible study midweek in the Upper Room. There have been visits by schools and the church has been used for events and concerts.
Property Register (Terrier and Inventory): The property register was maintained and updated through the year.
Organ: The organ remains out of use, no further actions regarding the organ have occurred since the last report.
Roof and guttering: the south side of the roof has been stripped and the tiles replaced with all new. All the plastic gutters and downpipes have been replaced with period metal fittings The snow guards and Heras fencing have been removed.
Quinquennial Inspection (QI): The last report was issued two years late on Wed 23/03/2022. The next QI is due this year and the appointment of an architect is under consideration.
Users: The Lower Caversham Community Partnership's 3Cs café, which has a licence to operate in the church was open throughout 2024 although it was closed for the period of the roof works. St Johns continued the work started by Gosbrook Garden Growers using the south-east corner of the churchyard in partnership with members of the community. The scouts, whose groups are thriving continue in the hut in the churchyard. Preliminary discussions about the huts and their possible replacement have taken place between the principal stakeholders.

Pastoral Care
Pastoral care to church members and those living in our parish continues to be a priority. Through organised pastoral care teams, and the work of individuals, we reach out to a significant number of people. Our work with our new large nursing home in the parish continued to develop in 2024, with clergy and lay volunteers working together to provide a monthly holy communion service, and special services at major festivals. Our Bereavement Ministry coordinator, paid for by the parish, continues to energise our team of volunteers in this important area of ministry.

Mission and Evangelism
The vision for our parish is to 'Become a Christ-like community' and we interpret this to ensure all our ministry, mission and church activity is focused on becoming Christ-like. We engage in strategic community-facing activity to also build a Christ-like community outside of our church buildings. Our churches and congregations continue to be engaged with our local community. Each church makes its

own choices about where they sense God is calling them, and individuals also express their own faith through volunteering for a range of organisations and projects.
Our work with children and young people is providing rich opportunities to witness to our faith with families. Our bereavement work has a missional focus, reaching out to people at a point of pastoral need. We see good signs of this ministry encouraging some to examine their faith and come to church. Going forward we will develop plans for our discipleship and faith nurture and our healing ministry work.
Our churches continue to support mission agencies through their giving, with churches offering significant funds during the year for different agencies and organisations. Many individual members of our churches spend numerous hours each week supporting and encouraging community groups and providing our churches with invaluable contacts with the local community.
We continue the policy of using surplus funds generated from rental of our Church House property to offer grants within the parish and to other Caversham churches to aid their mission.

Ecumenical Relationships

The parish continues to play an active role in Churches Together in Caversham (CTC). We continue to support the REinspired project in Caversham which provides religious education support to state primary schools in our community. The project is highly valued in schools, as it provides material for anything from whole school assemblies to individual lessons and church visits. The parish has funded the project costs at £5,000 per year for several years. Church members also volunteer with the project to teach RE lessons. Members of all our churches support the summer CTC Holiday Club, which is valued by families throughout Caversham. We also run, and receive support from, CTC churches for a Messy Church project run at the Weller Centre in east Caversham. As churches together we continued developing our work focused on supporting young people, particularly in and around knife crime, following the death of two local young people to knife crime in 2021.
At Christmas we were able once again to hold Nativity Live! which brought 400-500 people onto the streets, moving between churches in Lower Caversham. On Pentecost Sunday CTC hosted a Songs of Praise celebration by the River Thames at which congregations joined together to worship and socialise.

Financial Review

A copy of this Trustees' Report and attached Financial Statements are filed with the Charities Commission.

It is our policy to invest the balances of our short-term funds with the CBF Church of England Deposit Accounts and our investments with their Investment Funds.

The Accounts of the Parish of Caversham Thameside and Mapledurham include the financial results of the three Churches, the parish fete, the parish fees account and Church House, together with the Caversham Parochial Fund and our CBF investments and properties.

Income and expenditure is split between amounts held for ordinary (Unrestricted) purposes, and amounts held as Restricted or Endowment funds which can only be used for specific purposes.

Overall, our ordinary Unrestricted Expenditure exceeded Income by £58,000 (2023 - £2,000), and we saw an increase in the value of our CCLA investments of £29,000 (2023 - £78,000), giving an overall deficit on Unrestricted funds of £29,000 (2023 surplus of £76,000). Restricted funds rose by £10,000 after including a gain on CCLA investments of £5,000.

General Income and Expenditure

Total income was £551,000 (2023 - £414,000), an increase of £137,000, which includes rises of £17,000 in giving income, and £58,000 in legacy income. Similarly, total expenditure was £609,000 (2023 -

£430,000), representing an increase of £179,000 which includes £204,000 for the major roof repair at St John.

We paid the Diocesan quota on time in full and therefore received the maximum rebate.

A detailed analysis of the income and expenditure is given on pages 16 and 17 of the Financial Statements.

Unrestricted Funds
Excluding movements in investment values, St Peter's made a surplus of £60,000 due to a legacy of £60,000, St John's made a surplus of £39,000 and St Margaret's made a deficit of £2,000. The central parish fund recorded a deficit of £165,000 after making grants towards the St John roof project of £151,000 and to St Peter maintenance works of £10,000.

Restricted Funds
The Restricted Funds had a surplus of £5,000 during 2024, before investment gains of £5,000.

Endowment Funds
The Church House property is held as an Endowment fund, since the PCC can use any income, but if the property was sold the proceeds would not go to the PCC. Church House made grants of £28,000 during the year (2023 - £29,000), and Church House funds rose by £1,000, after an increase in the value of investments of £5,000.

Unrealised Gains /Losses
All gains or losses on the revaluation of our freehold property and unit trust investments are unrealised and they do not have an impact on the day-to day running of the Churches or the Parish as a whole.

Properties
25 Ilkley Road: The property is let to third party tenants at a rent of £19,000 after agents' fees. The property is managed by Walmsley on our behalf. Due to significant maintenance works, the decision has been made not to renew the current lease when it expires in June 2025.

6 Gosbrook Road: The property is occupied by a commercial tenant under the terms of a twenty-year lease. Hicks Baker manage the property on our behalf. We received rent of £15,800 after agents' fees in 2024.

Church House: The property is ably managed by the Properties Committee (a sub-committee of the PCC) to whom we are most grateful. The Church House income is derived from commercial and residential leases together with room lettings. Overall rental income amounted to £51,000 in 2024. Church House spent £28,000 on miscellaneous building repairs.

Our Haslam Maintenance Reserve and the General Reserve CCLA accounts made combined total investment gains of £5,000 during 2024 (2023 - £14,000).

Fete
We were able to hold a parish church fete again in 2024 which raised £7,000 towards parish funds. The intention is to hold a reduced scale of fete in 2025.

Reserves Policy
It is PCC policy to maintain a cash balance equivalent to around six months of normal annual expenditure on Unrestricted funds. Based on the 2024 expenditure (excluding the St John roof repair) of £334,000

this implies a balance of approximately £170,000 is required. At the end of 2024 short-term deposits, cash, and net current assets, amounted to £295,000, of which £50,000 is designated for repairs to St Peter's church vestry roof, leaving a balance of £245,000.

Bankers and Advisers to the PCC

Bankers:	Barclays (main bankers); NatWest; Co-operative Bank
Legal Advisers:	Winckworth Sherwood, Oxford
Property Managing Agents:	Domestic property - Walmsley
	Commercial property - Hicks Baker
Independent Examiner:	Mercer Lewin 6/7 Citibase, New Barclay House, 234 Botley Rd, Oxford OX2 0HP

Structure, governance and management

The method of appointing members of the PCC is defined in the Church Representation Rules.

There are nine elected lay representatives on the PCC; three from each of the parish churches. One member per church retires each year in accordance with the provisions of Church Representation Rules. These numbers may be altered by resolution of the Annual Parochial Church Meeting under Church Representation Rule M15(9).

All church members designate their usual place of worship on their Electoral Roll form. Any dispute as to the usual place of worship of a candidate for election to the PCC shall be decided by the incumbent of the parish or the priest in charge of the parish where the rights of presentation have been suspended.

Alongside its legal and statutory duties, the PCC has developed a governance structure which defines the remit of the PCC as:

- to develop a vision and a set of values which define the "whole mission of the Church" across the parish.
- to link the churches to the deanery, the diocese and to ecumenical partners.
- to encourage and scrutinize the development of the three churches against the vision and values of the PCC.
- to fulfil its legal responsibilities with regard to, amongst other things, charity law, safeguarding and health & safety.

The Rector and Churchwardens appoint a Church Leadership Team for each church, which formally report to the PCC on their business. The Rector, clergy working in the church and churchwardens are ex officio members. This group also appoint other people to the team. The teams have the express purpose of growing the church spiritually, numerically, financially and in other less tangible (though no less important) ways (e.g. confidence) by giving attention to the health of:

- the people within the existing church through its programme of worship, nurture and pastoral care.
- the development, nurturing and sustainability of a fresh expression of church.
- the mission of the church.
- the fabric of the church (with reference to Faculty applications, CLTs are responsible for bringing fully completed proposals to the PCC in a form suitable for agreement).
- the finances of the church.

The PCC operates through a number of committees, which meet in between full meetings of the PCC:

- Standing Committee – meets as needed, transacting business between meetings.
- Church Leadership Teams (CLTs) meet on average every 4-8 weeks and discuss items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC.

- The Parish Properties sub-committee, made up of members of the parish, oversees the management and maintenance of all non-ecclesiastical properties in the parish. It reports to the PCC as appropriate.
- PCC Grants Team – made up of members of all three congregations, awards grants from the net income arising from Church House in accordance with the Trust Deed.

Further details of how the various committees work is given on the Parish website https://www.ctmparish.org.uk/policies/governance-structure/

Administrative information

The Parish of Caversham Thameside and Mapledurham is part of the Diocese of Oxford within the Church of England. There are three parish churches: St Peter, The Warren, Caversham RG4 7TH; St John the Baptist, St John's Road, Caversham RG4 8EB; St Margaret, Mapledurham RG4 7TR. The correspondence address for the whole parish is Church House, 59 Church Street, Caversham RG4 8AX. The parish website is www.ctmparish.org.uk.

PCC members who have served at any time from 1 January 2024 until the date of this report are:

Ex Officio members

Incumbent:	*Revd Mike Smith	
Associate Vicars:	*Revd Penny Cuthbert	Revd Rachel Ross Smith
Curates:	Rev Catherine Radcliffe	
Lay Readers:	Phil Blackburn	Anthony Wisdom
Churchwardens:	*Jeyasingh John Samuel	Francis Serjeant
	David Spencer	*Sally Harlow (to April 2024)
	*Peter Stratton	*Richard Purkis (from April 2024)

Elected members

Deanery Synod: (from 2023 for 3 years)	Jacquie Kavanagh	Richard Purkis
	*Peter Stratton	

Lay Representatives:

Toni Smith	Anne Taylor	Pat Macgregor
*Sally Harlow (from April 2024 to November 2024)	Ian Lowry (from April 2024)	Jonathan Wheeler
Jeremy Woodham		Jacqui Curtis (from April 2024)
		*Simon Porter

Co-opted members (if not already members)

Secretary:	*Caroline Smith (to April 2024)

*Members marked with an asterisk are/were also members of the Standing Committee

Approved by the Parochial Church Council on 26 March 2025 and signed on their behalf:

Michael Smith

.....

Revd M K J Smith (Rector)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARISH OF PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out on pages 12 to 24.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

Since the charity'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 a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Andrew Churchill Stone FCA DChA
Mercer Lewin Ltd, Chartered Accountants
6/7 Citibase, New Barclay House
234 Botley Road
Oxford
OX2 0HP

10 April 2025

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Notes	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 TOTAL Funds	2023 TOTAL Funds
		£	£	£	£	£
INCOME						
Donations and legacies						
Income from donations and legacies	2a	293,811	100	-	293,911	232,249
Other voluntary income	2b	97,885	4,289	-	102,174	30,983
Income from investments	2c	54,030	10,716	55,883	120,629	112,991
Income from other trading activities	2d	34,692	-	-	34,692	38,097
TOTAL INCOME		480,418	15,105	55,883	551,406	414,320
EXPENDITURE						
Charitable expenditure						
Donations and grants	3a	9,905	-	28,326	38,231	34,850
Activities relating to Church work	3b	504,756	9,973	3,432	518,161	340,963
Church management & admin	3d	6,261	-	-	6,261	7,337
Costs of raising funds						
Costs of Parish property	3e	13,286	-	27,870	41,156	40,447
Fund-raising and publicity	3c	4,773	-	-	4,773	6,228
TOTAL EXPENDITURE		538,981	9,973	59,628	608,582	429,825
GAINS AND LOSSES ON INVESTMENTS						
Property Valuations	4a	-	-	-	-	-
CBF Investments	4b	29,087	4,617	4,841	38,545	109,353
		29,087	4,617	4,841	38,545	109,353
NET INCOME/(EXPENDITURE)		(29,476)	9,749	1,096	(18,631)	93,848
RECONCILIATION OF FUNDS						
TOTAL FUNDS BROUGHT FORWARD		1,078,450	1,121,552	830,928	3,030,930	2,937,082
TOTAL FUNDS CARRIED FORWARD		**1,048,974**	**1,131,301**	**832,024**	**3,012,299**	**3,030,930**

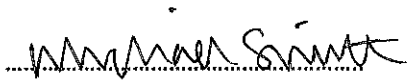
PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

BALANCE SHEET AT 31 DECEMBER 2024

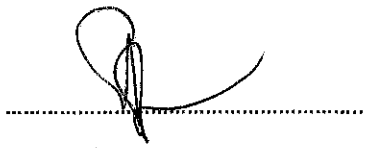
	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Endowment Funds £	2024 Total Funds £	2023 Total Funds £
INVESTMENTS						
Investment Property	4a	-	780,000	600,000	1,380,000	1,380,000
Unit Trusts	4b	754,032	206,347	141,270	1,101,649	1,132,216
		754,032	986,347	741,270	2,481,649	2,512,216
CURRENT ASSETS						
Debtors and prepayments	6	12,650	-	648	13,298	10,151
Short term deposits	4c	109,417	138,530	80,269	328,216	373,701
Cash at bank and in hand	4d	200,519	6,424	12,337	219,280	159,337
		322,586	144,954	93,254	560,794	543,189
CREDITORS:						
AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(27,644)	-	(2,500)	(30,144)	(24,475)
NET CURRENT ASSETS		294,942	144,954	90,754	530,650	518,714
NET ASSETS		1,048,974	1,131,301	832,024	3,012,299	3,030,930
FUNDS	11					
Endowment		-	-	832,024	832,024	600,000
Restricted		-	1,131,301	-	1,131,301	1,352,480
Unrestricted		1,048,974	-	-	1,048,974	1,078,450
		1,048,974	1,131,301	832,024	3,012,299	3,030,930

The notes on pages 14 to 24 form part of these Accounts.

Approved by the Parochial Church Council on 26 March 2025 and signed on its behalf by:



Revd M K J Smith (Rector)



Simon Porter (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP (FRS 102)). The charity is a Public Benefit Enterprise (PBE) and has applied the provisions of FRS102 specifically applicable to PBEs.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of certain assets, which are shown at market value.

Going concern

The parish has recovered from the disruption of the COVID-19 outbreak and donations are generally at or near the pre-pandemic levels. The parish has adequate reserves to continue operating throughout 2025 and beyond, with unrestricted current assets of £295,000 (2023 - £284,000). Furthermore the parish has an unrestricted CCLA Investment account amounting to £318,000 which can be made available to fund the Parish Mission projects (see note 14 on page 24). There is no reason to doubt that the parish is a going concern.

Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

Funds

Restricted funds represent a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invested by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Certain of these unrestricted funds are designated for a particular purpose by the PCC .

Endowment funds represent assets from which the PCC is entitled to the income, but if the assets are sold then the proceeds are distributed elsewhere.

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

1 ACCOUNTING POLICIES (cont/d)

Income

Voluntary income and capital resources

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

Planned giving receivable under covenant is recognised only when the charity is entitled to receipt, when receipt is probable and amounts can be measured reliably.

Income tax recoverable on covenants or Gift Aid donations is recognised when the income is recognised.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Grants receivable in instalments are recognised subject to conditions attached.

Funds raised by the fete and similar events are accounted for gross.

Investment Income

Rental income from the tenanted properties is recognised when the rental is due. Casual lettings of the upper rooms at Church House are recognised when the income is receivable.

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at the year end.

Expenditure

Grants

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

Activities directly relating to Church work

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 Section 10(2)(c).

No value is placed on Church fixtures, fittings and furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and Church fixtures, fittings and furnishings, whether maintenance, improvement or replacement, is written off as expenditure in the Statement of Financial Activities.

Other fixtures and fittings and office equipment

Equipment used within the Parish is depreciated on a straight line basis over 4 years. However, individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investment property is valued at fair value. The Trustees consider any changes in fair value on an annual basis.

The unit trust investments are valued at 31 December by reference to their published bid prices.

Current assets

Amounts owing at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	2023 £
2a. Income from Donations and Legacies					
Planned Giving with Gift Aid	139,378	-	-	**139,378**	128,131
Income Tax refund	57,799	-	-	**57,799**	42,049
Planned Giving - Non Gift Aid	7,275	-	-	**7,275**	9,185
Collections (open plate) at services	5,432	-	-	**5,432**	7,879
Sundry donations & Transfers In	13,463	100	-	**13,563**	18,915
Grants from Church House	10,000	-	-	**10,000**	23,590
Legacies	60,464	-	-	**60,464**	2,500
	293,811	100	-	**293,911**	232,249
2b. Other voluntary income					
Fundraising & Appeals	65,097	4,289	-	**69,386**	9,725
Charitable Collections	6,342	-	-	**6,342**	4,958
External Grants	26,446	-	-	**26,446**	16,300
	97,885	4,289	-	**102,174**	30,983
2c. Income from investments					
Dividends and interest	17,412	10,716	5,102	**33,230**	30,362
Rent	36,618	-	50,472	**87,090**	73,624
Church House lettings etc.	-	-	309	**309**	9,005
	54,030	10,716	55,883	**120,629**	112,991
2d. Income from other Trading Activities					
Church Fete	11,415	-	-	**11,415**	9,862
Income from CDs/guides etc	969	-	-	**969**	670
Church Lettings	1,958	-	-	**1,958**	19,347
Fees	19,963	-	-	**19,963**	6,316
Insurance claim	387	-	-	**387**	866
Other incomings (St Peters and St Margarets Bells)	-	-	-	-	1,036
	34,692	-	-	**34,692**	38,097
TOTAL INCOME	480,418	15,105	55,883	**551,406**	414,320

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

3 EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	2023 £
3a. Donations					
Missionary and charitable giving:					
Home	7,358	-	-	**7,358**	3,443
Overseas	2,547	-	-	**2,547**	2,739
Church House Grants	-	-	28,326	**28,326**	28,668
	9,905	-	28,326	**38,231**	34,850
3b. Activities directly relating to the work of the Church					
Ministry: Diocesan quota	120,044	-	-	**120,044**	116,390
Ministry: Diocesan rebate	(2,939)	-	-	**(2,939)**	(3,449)
Clergy expenses, inc training & retreats	7,044	-	-	**7,044**	2,862
Incumbent's Expenses	2,160	-	-	**2,160**	2,632
Church running expenses	60,022	-	-	**60,022**	57,883
Church maintenance	227,720	-	-	**227,720**	62,212
Ministry activities	11,172	-	-	**11,172**	1,615
Employment costs	71,293	-	3,432	**74,725**	60,181
St Peters Re-ordering expenses	-	4,767	-	**4,767**	6,013
St Peters & St Margarets bell tower costs	-	5,206	-	**5,206**	15,329
Upkeep of services	8,240	-	-	**8,240**	19,295
	504,756	9,973	3,432	**518,161**	340,963
3c. Fund-raising and publicity	4,773	-	-	**4,773**	6,228
3d. Church management and administration	6,261	-	-	**6,261**	7,337
3e. Costs of Parish property	11,286	-	26,016	**37,302**	39,587
Professional Fees	2,000	-	1,854	**3,854**	860
	13,286	-	27,870	**41,156**	40,447
TOTAL EXPENDITURE	538,981	9,973	59,628	**608,582**	429,825

4 INVESTMENTS

4a. Freehold Investment Property (Restricted and Endowment Funds)

Properties held within restricted and endowment funds	Restricted 2024 £	Endowment 2024 £	**TOTAL 2024 £**	2023 £
Church House	-	600,000	**600,000**	600,000
6 Gosbrook Road	180,000	-	**180,000**	180,000
25 Ilkley Road	600,000	-	**600,000**	600,000
	780,000	600,000	**1,380,000**	1,380,000

Church House, 57/59 Church Street, Caversham RG4 8AX
Church House is a separate Charitable Trust within the PCC, and is held and administered on behalf of the PCC. In the event that the property was sold the proceeds would be payable to another Parish. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property.

6 Gosbrook Road, Caversham RG4 8BS
The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham, but the property is vested in the Diocesan Trustees (Oxford) Limited. The Trust Deed (dated 23 April 1974) made under the Incumbents and Churchwardens (Trusts) Measure 1964 states that rents and profits shall be applied "to the general funds of the parish church". The property is managed by Hicks Baker on behalf of the parish. It is let to a Launderette at an annual gross rent of £14,000 pa (less 7.5% agent fees). The property was valued at £180,000 by Haslams in November 2019. Since then we have had an insurance "rebuild" valuation of £405,000, but we have retained the £180,000 valuation in the accounts as we consider this to be a more realistic open market resale value. The current land registry entry is not clear, and the parish is currently applying to the Land Registry to have the full title of the land vested in the Diocese.

25 Ilkley Road, Caversham RG4 7BD
The beneficial owner of the freehold land and buildings is the PCC, and the property is vested in the Diocesan Trustees (Oxford) Limited. The value was updated by Walmsley Estate Egents in March 2022, who estimated the value at £600,000 to £625,000, which is considered to be a fair estimate of the current value of the property. As at 31 December 2023 the property is occupied on a 12 month lease at a gross rental of £20,340 pa (less 7% agents fees). The 1969 Conveyance states that if the property was to be sold the net proceeds of sale may be applied as part of the general income of the Parochial Council of the parish of Caversham (now represented by the CTM Parish PCC), subject to the approval of the Diocesan Trustees (Oxford) Ltd.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

4b. Investments

	Unrestricted £	Restricted £	Endowment £	2024 Total £	2023 Total £
St Peter's Church					
Balmore Hall Fund	-	206,347	-	**206,347**	201,730
8,924 CCLA Income shares at £23.1227 (2023 - £22.6053)					
St Peters Reserve					
6,383 CCLA Accumulation shares at £62.7622 (2023 - £59.7138)	400,621	-	-	**400,621**	381,163
St Margaret's Church					
Church Fabric Fund					
1,271 (2023: 1,229) CCLA Income shares at £23.1227 (2023 - £22.6053)	29,406	-	-	**29,406**	27,783
Miscellaneous Fund					
266 CCLA Income shares at £23.1227 (2023 - £22.6053)	6,159	-	-	**6,159**	6,021
Caversham Parochial Fund					
CTM Parish Reserve	317,846	-	-	**317,846**	379,090
13,746 (2023 - 16,770) CCLA Income shares at £23.1227 (2023 - £22.6053)					
Church House					
Haslam Bequest Maintenance Reserve	-	-	64,164	**64,164**	61,048
1,022 CCLA Accumulation shares at £62.7622 (2023 - £59.7138)					
Church House Reserve	-	-	77,106	**77,106**	75,381
3,335 CCLA Income shares at £23.1227 (2023 - £22.6053)					
TOTAL INVESTMENT VALUE	754,032	206,347	141,270	**1,101,649**	1,132,216

	Unrestricted	Restricted	Endowment	2024	2023
Market Value at 1 January 2024 (Property)	-	780,000	600,000	**1,380,000**	1,380,000
Market Value at 1 January 2024 (exc property)	794,057	201,730	136,429	**1,132,216**	1,024,877
Income Reinvested	887	-	-	**887**	751
Gain / (Loss) excluding income reinvested	29,087	4,617	4,841	**38,545**	109,353
Less Transfer Restricted funds to Unrestricted	-	-	-	**-**	(2,765)
Less Withdrawals	(70,000)	-	-	**(70,000)**	-
Market Value at 31 December 2024	754,031	986,347	741,270	**2,481,648**	2,512,216

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024 (continued)

4c. Short Term Deposits

	Unrestricted £	Restricted £	Endowment £	2024 Total £	2023 Total £
i. St Peter's Church					
CBF Deposit A/c - Legacy Fund	4,408	-	-	4,408	4,186
CBF Deposit A/c - Peter Shock Estate	-	1,587	-	1,587	1,507
Barclays High Interest A/c - St Peter's Church Appeal	-	11,101	-	11,101	15,481
CBF Deposit A/c - Keith Brow Fund	-	1,186	-	1,186	1,126
CBF Deposit A/c - Balmore Hall Fund "Income"	-	92,126	-	92,126	82,109
Barclays High Interest A/c - St. Peter's General Fund	66,226	-	-	66,226	11,039
Bellringers NS&I Investment A/c	-	27,151	-	27,151	27,151
	70,634	133,151	-	203,785	142,599
ii. Church House					
NatWest "Society Reserve A/c"	-	-	15,648	15,648	24,901
CBF Deposit A/c - Church House Reserve	-	-	64,621	64,621	61,452
	-	-	80,269	80,269	86,353
iii. St Margaret's Church					
CBF Deposit A/c - Fabric Fund	4,007	-	-	4,007	3,899
CBF Deposit A/c - Miscellaneous Fund	15,000	-	-	15,000	15,000
	19,007	-	-	19,007	18,899
iv. Caversham Parochial Fund					
CBF Deposit A/c - Property Maintenance Reserve	19,144	-	-	19,144	120,273
Barclays Deposit A/C	632	-	-	632	470
	19,776	-	-	19,776	120,743
vi. Held for Caversham Group Ministry					
CBF Deposit A/c - Nash Memorial Fund - Income	-	5,379	-	5,379	5,107
	-	5,379	-	5,379	5,107
TOTAL SHORT TERM DEPOSITS	109,417	138,530	80,269	328,216	373,701

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024 (continued)

4d. Cash at Bank

	Unrestricted £	Restricted £	Endowment £	2024 Total £	2023 Total £
Caversham Parochial Fund	18,100	-	-	**18,100**	8,955
Caversham Parochial Fees A/c	5,150	-	-	**5,150**	2,848
Church House	-	-	12,337	**12,337**	10,405
Fete Account	600	-	-	**600**	1,450
St Peter's Church	21,161	-	-	**21,161**	15,364
St Margaret's Church	2,901	-	-	**2,901**	7,567
St John's Church	152,607	-	-	**152,607**	105,407
Bellringers:					
St Peter	-	376	-	**376**	1,634
St Margaret	-	6,048	-	**6,048**	5,707
	200,519	6,424	12,337	**219,280**	159,337

4e. Other bank accounts

Other bank accounts operated in the Parish, but not included in these Financial Statements, together with their balances at 31 December 2024, are detailed below:-

	2024 £	2023 £
St Peter's choir	624	1,049
Church House rent Deposit Account	13,103	13,103

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024 (continued)

5 SUMMARY OF RESTRICTED FUNDS

including allowance for Debtors & Creditors

	Balmore Hall £	Bellringers St M & St P £	Other Funds £	TOTAL £
Balances brought forward 1 January 2024	283,839	34,492	803,221	1,121,552
Changes to Property Valuation	-	-	-	-
Income:				
Dividends and interest	10,017	-	699	10,716
Other income	-	4,289	100	4,389
Expenditure:				
Bellringers	-	(5,206)	(4,767)	(9,973)
Transferred to unrestricted funds	-	-	-	-
Gains on investments	4,617	-	-	4,617
Balances carried forward 31 December 2024	298,473	33,575	799,253	1,131,301

6 DEBTORS & PREPAYMENTS

	2024 Unrestricted £	2024 Restricted £	2024 Endowment £	2024 TOTAL £	2023 TOTAL £
Income Tax Recoverable	2,200	-	-	2,200	1,800
Debtors and Pre-payments	10,450	-	648	11,098	8,351
	12,650	-	648	13,298	10,151

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

Accruals and Deferred Income	27,644	-	2,500	30,144	24,475
	27,644	-	2,500	30,144	24,475

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024 (continued)

8 FUND DETAILS

St. Peter's Church, Caversham
The restricted funds comprise the Balmore Hall Funds (for various purposes); the Keith Brow Fund (for upkeep of the churchyard); St Peter's Appeal Fund (for the funding of current appeals including the re-ordering of the west end of the church); the Peter Shock Estate (to assist the development of young people) and the Bellringers (for upkeep and replacement of Church bells).

St. Margaret's Church, Mapledurham
The restricted funds comprise the Badger Bequest (for upkeep of the Church Clock), the Bellringers (for upkeep and replacement of Church bells) and the Bell Tower Fund (for bell tower repairs). During the year the Badger Bequest and Tower Fund were fully spent.

Caversham Parochial Fund
The restricted funds comprise the freehold land and buildings at 25 Ilkley Road, Caversham, being a Functional Asset (when used as a Curate's House) and the property at 6 Gosbrook Rd.

Funds held for the Caversham Group Ministry
The following funds are held by the Rector and Churchwardens of St Peter's Church Caversham, being for the benefit of the Caversham Group Ministry:

Canon Nash Memorial Funds (granted to ordination candidates and others training for work in the Church of England).

Church House (including Haslam Bequest)
The endowment funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the proceeds from the sale of land at 57/59 Church Street, Caversham (Haslam Bequest). The income from these funds is held in a separate investment account and is restricted to the maintenance and repair of Church House. The surplus funds raised by the management of Church House are either granted to appropriate beneficiaries or held in Reserve Accounts. The Trustees of this separate trust within the PCC must decide upon the use of the income, in accordance with the Trust Deeds.

9 NET INCOME

Church management and administration includes :
- The independent examiner's fee of £1,710 (2023 - £1,680).
- No employee received emoluments of more than £60,000.
- The Parish is blessed with many volunteers who are involved in almost all areas of activity and give their time for free. They are reimbursed for parish approved expenses in conducting their role.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024 (continued)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

		Unrestricted £	Restricted £	Endowment £	2024 Total £	2023 Total £
Investments	-	754,032	986,347	741,270	**2,481,649**	2,512,216
Current Assets	-	322,586	144,954	93,254	**560,794**	543,189
Current liabilities	-	(27,644)	-	(2,500)	**(30,144)**	(24,475)
		1,048,974	1,131,301	832,024	**3,012,299**	3,030,930

12 INVESTMENT PERFORMANCE

The parish invests in the CCLA Investment Fund (both Accumulation and Income Units).
In 2024 the funds performed as follows:

Fund	Investment Return
Accumulation Fund	5.11%
Income Fund	2.29%

THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURH

England & Wales - Charity number 1133686

Accounts

CAVERSHAM THAMESIDE AND MAPLEDURHAM
ST MARGARET · ST PETER · ST JOHN

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2023

Charity registration number: 1133686

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2023

Contents

Trustees' Report	Pages	2 - 10
Independent Examiner's Report	Page	11
Statement of Financial Activities	Page	12
Balance Sheet	Page	13
Notes to the Financial Statements	Pages	14 - 24

Trustees' Report

Aim and Purposes

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham is a charity registered with the Charity Commission, England and Wales.

The members of the Parochial Church Council (PCC) are the trustees of the charity. The PCC has a responsibility to co-operate with the incumbent, Revd Mike Smith, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

There are responsibilities and statutory duties in respect of 25 Ilkley Road RG4 7BD and Church House RG4 8AX under the Parochial Church Council Powers Measure 1956, and 6 Gosbrook Road RG4 8BS under the Incumbents and Churchwardens (Trust) Measure 1964.

In this year the PCC employed six members of staff: The Parish Administrator who is also PA to the Rector, A Director of Music at St Peter's Church, The Church House Administrator, A Bereavement Ministry Coordinator, The Parish Youth Worker, and The Children and Families worker based at St John's Church.

Objectives and Activities

The PCC is committed to promoting the Christian faith in our parish, encouraging faith in Christ, to worship in our three churches and to become part of the life of our parish. The PCC, together with its sub-committees, maintains an overview of the whole life of the parish and makes suggestions on how our church life can involve the people and groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about their faith; and developing their knowledge and trust in Christ
- Provision of pastoral care for people living in the parish
- Missionary, outreach and social awareness raising work

To facilitate this work it is important that we maintain the fabric of our three churches, and our ancillary properties which support our activities and finances.

The Trustees are aware of the Charity Code of Governance and its principles, and how they affect the Charity.

Achievements and Performance

After several years affected by the Covid pandemic, 2023 was a year when we felt able to move ahead with new priorities agreed by the PCC in 2022.

We had a number of personnel changes in 2023. We recruited a youth worker for the parish, to lead our engagement and discipleship work with secondary school aged young people. Louise Bisset sadly only stayed with us for a few months before she took a role nearer to her home. In September we welcomed Ben Nicholls into this role. We are already seeing how Ben is able to build our work with young people.

In July 2023 our curate Catherine Radcliffe was ordained priest, and she is developing her ministry primarily based at St Peter's Church. In December 2023 our previous curate Andy Storch was licensed as incumbent of another benefice in the Oxford diocese.

The coronation of King Charles III provided a celebratory event in the middle of the year. Bells were rung at St Peter's and St Margaret's churches.

The PCC met on six occasions during 2023, in person during the summer months, and online in the winter months. Beside the usual round of church business, including managing our finances, buildings and ensuring parish policy is implemented, our principal focus was to develop the work plans for our five parish priorities:

- Youth ministry
- Children & families ministry
- Healing ministry
- Discipleship & Nurture ministry
- Bereavement ministry

Safeguarding

The PCC continues to abide by the House of Bishops' 'Promoting a Safer Church' Safeguarding Policy and pays due regard to this in all its safeguarding work in the parish.

This year we renewed our parish safeguarding policy, which continues to be modelled on the latest version of the Diocesan policy. We follow the latest "Safer Recruitment" guidance to ensure that Safeguarding lies at the heart of all recruitment and have continued to ensure we have clear role definitions for each paid and volunteer post. We continue to ensure that all employees and volunteers have current DBS certificates and have access to the necessary safeguarding training their position requires. We have gratefully received support from diocesan colleagues in safeguarding case management.

Our Parish Safeguarding Officer, Christine Bradbury, has undertaken significant work throughout this year, ably supported by our Parish Administrator, as we seek to use the Safeguarding Parish Dashboard to monitor our implementation of safeguarding policy and practice.

Worship and Prayer

Our pattern of worship has largely remained unchanged in 2023. All of the Covid health precautions have disappeared from our churches, but we remain careful with managing health and hygiene precautions. Our churches continue to receive holy communion by intinction. Each of our Sunday congregations have seen modest growth in 2023. New adults and children have joined St Peter's Choir. New members have joined St John's and St Margaret's congregations. Two of our church buildings continue to remain open during daylight hours and receive a sizeable number of visitors each day.

To complement our church building based worship, we have retained our online worship offering. St Peter's and St Margaret's broadcast their Sunday worship live, and St John's offer a recorded service each week. We have an online prayer group that meets twice each month. We have allocated resources as part of our strategic parish plan to allow each church to invest in the technology it needs to ensure the online offering is as good as it can be.

Our small groups continued to meet throughout this year, sometimes in person, sometimes online. They study scripture, pray and worship together, and offer pastoral care to one another. We met online and in person in small groups for Advent and Lent.

Our number of weddings and baptisms was smaller than in previous years. We work hard to ensure that these important occasions are offered as widely as possible to people in our parish.

The Electoral Roll at 31 December 2023 totalled 212 people, made up of:

	2023	2022	2021	2020	2019*	2018	2017
St Peter	117	124	126	128	129	143	144
St Margaret	39	38	37	38	36	45	45
St John	56	55	50	51	48	72	62

*indicates the year a new roll was made

Deanery Synod

The Deanery Synod met 4 times in 2023. March included an update on the Resources Hub, resourcing new ministries, including Reading Gateway Church. Synod agreed to recommend as priorities areas of new housing ie Green Park, the Town Centre and Loddon Reach. General Synod discussions concerning the draft publication of Prayers of Love and Faith were reported. In June there was a full discussion of increasing the Parish Share to take account of rising costs. Additional support for a new ministry project in Reading Gateway was no longer thought to be affordable. In September Synod heard about The Mustard Tree, a Reading based charity, which offers support and advice to 11-25 year olds dealing with a range of issues. Two members of the Parish were elected to Synod committees for the 2023-26 Triennium. In December, a presentation on inclusivity was given by Polly Falconer UKME Development Enabler and the Parish Share 3% increase agreed. The Quinquennial Inspection Scheme is being reinstated after the pause during the Covid Pandemic.

Reports on the fabric, goods and ornament of the Parish Churches

St Margaret's Church

2023 has been a very busy year during which we have carried out the complete internal decoration of the North Aisle, Nave, Chancel, vestry and ground floor of the bell tower. The work included areas of plastering and the application of seven coats of lime wash to the walls and ceiling. The decorative painted ceiling of the chancel was cleaned as part of this work. The work required the closure of the church to the public for ten weeks in September through to December. During this work some damaged electrical high level wiring was also replaced.

Work was carried out on the tower clock to strip and clean the going side of the clock and to repair and restore the clock dial-works.

Work was carried out in the Bell Chamber to remove bird fouling on bells, timbers and floorboards and then to install bird netting in the tower to prevent further problems.

The Vertical Safety Line System to Tower Ladder was completed in February 2023.

The work to replace an old internal noticeboard at the back of church with a new noticeboard made by a local carpenter has been completed.

An inventory of the goods and ornaments of the church was reviewed and updated and was submitted to the PCC.

The fabric of the church (excluding the Bardolph aisle which is the property of the Mapleduham Estate) is in good order and the church is in daily use as a place for prayer and worship.

St Peter's Church

Reordering: After much thought and following representations from various members of the congregation, and given that funds are limited, It has been agreed that our initial focus should be concentrated on accessibility, encompassing the exterior of the church as well as the interior.

To support this and future re-ordering work, a full re-ordering team reporting to the Church Leadership Team will be re-established. Some initial consideration has been given to providing suitable disabled parking, and how the church path and main entrance could be adapted to make it more accessible for

wheelchair users and other people with restricted mobility. Both Reading Borough Council and the church architect have been involved.

The plan now is for a phased development, with re-ordering phase 1 addressing these accessibility issues, including toilets. Once the statement of need has been finalised we intend to commission the architect to draw up plans for this first phase.

Electrics/Safety: PAT Testing for all appliances was completed. Completed the Annual check of the lightning protection system. A fault was discovered later but then fixed. EICR (electrical installation condition report) was carried out. It failed due to a few minor issues but was later fixed. The bulb fitting of the porch light had been changed to a regular bayonet fitting and put in a new LED bulb.

Fabric: The work in the bell tower to install sound proofing was completed. List B application for plasterwork repairs – received permission from the diocese to go ahead with the plastering work under List B. Ceiling cross beam has been treated with insecticide (from the ground) for furniture beetle following dust deposit from ceiling.

Streaming: DSAV addressed various snagging issues including the issue of mics going out of range (Installed new aerial) of the receiver in the AV desk, and some enhancements. DSAV completed the final part of the 2022 install (a substitute audio processor unit was swapped out for the correct model - Yamaha MTX5)

Security: SmartWater applied to all silverware, AV equipment and external rainwater goods; signage renewed. The two carved chairs in the Lady Chapel are now with SmartWater. Installed a second security camera (NEST) to monitor activity in North Aisle, especially the AV desk. The high-level glass in the VdS screen facing the north aisle (view from Camera) has been cleaned.

Housekeeping: Church receives a weekly clean from a team of volunteers. In addition, volunteers did a major autumn clean of the interior one November Saturday. This was followed by the Churchyard leaf clear up with the cub scouts and members of the congregation.

Throughout the year the church property register was maintained and updated; the latest version was presented at the March 2023 PCC meeting.

Miscellaneous: Opened the wall safe west of the glass doors and contents passed to the Treasurer. We have ceased the use of it with signs as the lock is unreliable. Limescale from water boiler was cleared. The oversink water heater was cleaned and fitted with a new thermostat. The Archdeacon's inspection was carried out and came up with few actions.

St John's Church

Since the last report the church building has continued to be open for regular worship and other uses e.g the 3Cs Café on Tuesdays and a small group meets for Bible study midweek in the Upper Room.

Property Register (Terrier and Inventory): The property register was maintained and updated through the year.

Organ: The organ remains out of use, no further actions regarding the organ have occurred since the last report.

Roof and guttering: the roof remains an issue that is monitored and managed. The snow guards and Heras fencing have continued to protect the site users from the risks of falling tiles. We have procured a contractor to complete the replacement of the south roof of the main church and the roof over the vestries. This work is planned for completion during 2024.

Quinquennial Inspection: The final report was issued on Wed 23/03/2022. The roof was the largest item. The plans for the roof are developing to include all the high level repairs identified in the QI. These works are part of the specification of the roof replacement.

Users: The Lower Caversham Community Partnership's 3Cs café, which has a licence to operate in the church was open throughout 2023. Food 4 Families' Gosbrook Garden Growers used the south east corner of the churchyard from March-September, in this coming year a group from the church and wider community are working on the garden and community relationships. The scouts continue to use their hut in the north east corner of the churchyard, and their groups are thriving.

Pastoral Care

We continue to give our pastoral care to church members, and those living in our parish, the priority it needs and deserves. Through organised pastoral care teams, and the work of individuals, we reach out to a significant number of people. In 2023 a large new nursing home opened in the parish, and the clergy recruited a team of volunteers to assist them with regular visiting and worship in the home. We now have a paid coordinator for our bereavement ministry for a small number of hours each week. This allows us to plan and resource our bereavement support ministry, including a course for those recently bereaved, and ongoing support for anyone wanting to access it.

Mission and Evangelism

We strive to live out our faith in our local community, and to present the Good News of the Gospel of Jesus Christ in a way that engages people of all ages and backgrounds. Our churches and congregations continue to be engaged with our local community. Each church makes its own choices about where they sense God is calling them, and individuals also express their own faith through volunteering for a range of organisations and projects.

Our work with children and young people is providing rich opportunities to witness to our faith with families. Our bereavement work has a missional focus, reaching out to people at a point of pastoral need. We are seeing good signs of this ministry encouraging some to examine their faith and come to church. Going forward we will develop plans for our discipleship and faith nurture and our healing ministry work.

Our churches continue to support mission agencies through their giving, with churches offering significant funds during the year for different agencies and organisations. Many individual members of our churches spend numerous hours each week supporting and encouraging community groups and providing our churches with invaluable contacts into the local community.

We continue the policy of using surplus funds generated from rental of our Church House property to offer grants within the parish and to other Caversham churches to aid their mission.

Ecumenical Relationships

The parish continues to play an active role in Churches Together in Caversham (CTC). We continue to support the REinspired project in Caversham which provides religious education support to state primary schools in our community. The project is highly valued in schools, as it provides material for anything from whole school assemblies to individual lessons and church visits. The parish has funded the project costs at £5,000 per year for several years. Church members also volunteer with the project to teach RE lessons. Members of all our churches support the summer CTC Holiday Club, which is valued by families throughout Caversham. We also run, and receive support from, CTC churches for a Messy Church project run at the Weller Centre in east Caversham. As churches together we continued developing our work focused on supporting young people, particularly in and around knife crime, following the death of two local young people to knife crime in 2021.

At Christmas we were able once again to hold Nativity Live! which brought 400-500 people onto the streets, moving between churches in Lower Caversham. On Pentecost Sunday CTC hosted a Songs of Praise celebration by the River Thames at which congregations joined together to worship and socialise.

Financial Review

A copy of this Trustees Report and attached Financial Statements are filed with the Charities Commission.

It is our policy to invest the balances of our short-term funds with the CBF Church of England Deposit Accounts and our investments with their Investment Funds.

The Accounts of the Parish of Caversham Thameside and Mapledurham include the financial results of the three Churches, the parish fete, the parish fees account and Church House, together with the Caversham Parochial Fund and our CBF investments and properties.

Income and expenditure is split between amounts held for ordinary (Unrestricted) purposes, and amounts held as Restricted funds which can only be used for specific purposes.

Overall, our ordinary Unrestricted Expenditure exceeded Income by £2,000 (2022 – Income exceeded Expenditure by £5,000), and we saw an increase in the value of our CCLA investments of £79,000 (compared to a reduction of £125,000 in 2022), giving an overall surplus on Unrestricted funds of £77,000. Restricted funds rose by £17,000 after including a gain on CCLA investments of £30,000, and finally £4,000 was transferred from Restricted to Unrestricted Funds.

General Income and Expenditure

Total income was £414,000 (2022 - £342,000), an increase of £72,000, which includes a rise of £31,000 in giving income, and an additional £25,000 of grant income. Similarly, total expenditure was £430,000 (2022 - £348,000), representing an increase of £82,000 which includes £36,000 towards increased costs of Youth work, and £42,000 for St Margarets Quinquennial work.

We paid the Diocesan quota on time in full and therefore received the maximum rebate.

A detailed analysis of the income and expenditure is given on pages 16 and 17 of the Financial Statements.

Unrestricted Funds

Other notable features in 2023 were:

- Excluding movement in investment values, St Peter's made a surplus of £4,000, St John's made a surplus of £24,000 and St Margaret's made a deficit of £24,000 after spending £42,000 on Quinquennial works.
- The church electricity bills increased to £17,000 (2022 - £12,000).
- The central parish fund recorded a deficit of £9,000 (2022 – surplus of £18,000).

Restricted Funds

The Restricted Funds had a surplus of £17,000, before transferring £4,000 to Unrestricted Funds.

Church House made grants of £29,000 during the year, and Church House funds rose by £10,000, after an increase in the value of investments of £13,000. The rental income from Church House rentals was steady and the income from miscellaneous lettings of the Haslam Hall increased to £9,885 although still below pre-pandemic levels.

The value of the St Peters Appeal fund decreased by £6,000 to £15,000 during 2023, due to architects' fees incurred.

£15,000 was spent on St Peter's bells during the year, resulting in the combined St Peter and St Margaret bell ringers' funds reducing by £13,000 in 2023.

Unrealised Gains /Losses

All gains or losses on the revaluation of our freehold property and unit trust investments are unrealised and they do not have an impact on the day-to day running of the Churches or the Parish as a whole.

Properties

25 Ilkley Road: The property is let to third party tenants at a rent of £19,000 after agents' fees. The property is managed by Walmsley on our behalf. There were no significant issues in 2023 and the tenants continued to pay promptly.

Church House: The property is ably managed by the Properties Committee (a sub-committee of the PCC) to whom we are most grateful. The Church House income is derived from commercial and residential leases together with room lettings. Overall rental income amounted to £40,000 in 2023. Church House spent £10,000 on miscellaneous building repairs.

Our Haslam Maintenance Reserve and the General Reserve CCLA accounts each showed investment gains of £7,000 during 2023.

6 Gosbrook Road: The property is occupied by a commercial tenant under the terms of a twenty-year lease. Hicks Baker manage the property on our behalf. We received the full rent of £15,000 after agents' fees in 2023.

Fete

We were able to hold a parish church fete again in 2023 which raised £4,000 towards parish funds.

Reserves Policy

It is PCC policy to maintain a cash balance on the unrestricted funds which equates to circa six months of the Unrestricted funds normal annual expenditure. Based on the 2023 expenditure of £351,000 this implies a balance of approximately £175,000 is required. At the end of 2023 short-term deposits, cash, and net current assets, amounted to £284,000. Since the year end the PCC has approved expenditure of up to £212,000 for the repairs to St John's roof, although some of this may be funded from investments.

Bankers and Advisers to the PCC

Bankers:	Barclays (main bankers); NatWest; Co-operative Bank
Legal Advisers:	Winckworth Sherwood, Oxford
Property Managing Agents:	Domestic property – Walmsley Commercial Property - Hicks Baker
Independent Examiner:	Mercer Lewin, 6/7 Citibase, New Barclay House, 234 Botley Rd, Oxford OX2 0HP

Structure, governance and management

The method of appointing members of the PCC is defined in the Church Representation Rules.

There are nine elected lay representatives on the PCC; three from each of the parish churches. One member per church retires each year in accordance with the provisions of Church Representation Rules. These numbers may be altered by resolution of the Annual Parochial Church Meeting under Church Representation Rule M15(9).

All church members designate their usual place of worship on their Electoral Roll form. Any dispute as to the usual place of worship of a candidate for election to the PCC shall be decided by the incumbent of the parish or the priest in charge of the parish where the rights of presentation have been suspended.

Alongside its legal and statutory duties, the PCC has developed a governance structure which defines the remit of the PCC as:

- to develop a vision and a set of values which define the "whole mission of the Church" across the parish.
- to link the churches to the deanery, the diocese and to ecumenical partners.
- to encourage and scrutinize the development of the three churches against the vision and values of the PCC.

- to fulfil its legal responsibilities with regard to, amongst other things, charity law, safeguarding and health & safety.

The Rector and Churchwardens appoint a Church Leadership Team for each church, which formally report to the PCC on their business. The Rector, clergy working in the church and churchwardens are ex officio members. This group also appoint other people to the team. The teams have the express purpose of growing the church spiritually, numerically, financially and in other less tangible (though no less important) ways (e.g. confidence) by giving attention to the health of:

- the people within the existing church through its programme of worship, nurture and pastoral care.
- the development, nurturing and sustainability of a fresh expression of church.
- the mission of the church.
- the fabric of the church (with reference to Faculty applications, CLTs are responsible for bringing fully completed proposals to the PCC in a form suitable for agreement).
- the finances of the church.

The PCC operates through a number of committees, which meet in between full meetings of the PCC:

- Standing Committee – meets as needed, transacting business between meetings.
- Church Leadership Teams (CLTs) meet on average every 4-8 weeks and discuss items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC.
- The Parish Properties sub-committee, made up of members of the parish, oversees the management and maintenance of all non-ecclesiastical properties in the parish. It reports to the PCC as appropriate.
- PCC Grants Team – made up of members of all three congregations, awards grants from the net income arising from Church House in accordance with the Trust Deed.

Further details of how the various committees work is given on the Parish website https://www.ctmparish.org.uk/policies/governance-structure/

Administrative information

The Parish of Caversham Thameside and Mapledurham is part of the Diocese of Oxford within the Church of England. There are three parish churches: St Peter, The Warren, Caversham RG4 7TH; St John the Baptist, St John's Road, Caversham RG4 8EB; St Margaret, Mapledurham RG4 7TR. The correspondence address for the whole parish is Church House, 59 Church Street, Caversham RG4 8AX. The parish website is www.ctmparish.org.uk.

PCC members who have served at any time from 1 January 2023 until the date of this report are:

Ex Officio members

Incumbent:	*Revd Mike Smith	
Associate Vicars:	*Revd Penny Cuthbert	Revd Rachel Ross Smith
Curates:	Revd Andy Storch (to Oct 2023)	Rev Catherine Radcliffe
Lay Readers:	Phil Blackburn	*Anthony Wisdom
Churchwardens:	*Jeyasingh John Samuel	Francis Serjeant
	David Spencer	*Sally Harlow
	*Peter Stratton	

Elected members

Deanery Synod: (from 2023 for 3 years)	Jacquie Kavanagh	Richard Purkis
	*Peter Stratton	

Lay Representatives:

St John:	St Margaret:	St Peter:
Ann Deane (to May 2023)	Jane Reason (to May 2023)	Jenny Harrison (to Dec 2023)
Toni Smith	Anne Taylor	Pat Macgregor
Sarah Smith (to Aug 2023)		Jonathan Wheeler
Jeremy Woodham (from May 2023)		

Co-opted members (if not already members)

Treasurer:	*Richard Larkin (to May 2023)
	*Simon Porter (from May 2023)
Secretary:	*Caroline Smith

*Members marked with an asterisk are/were also members of the Standing Committee

Approved by the Parochial Church Council on 21 March 2024 and signed on their behalf:

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Revd M K J Smith (Rector)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARISH OF PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023, which are set out on pages 12 to 24.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report
As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement
Since the Company'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 a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Andrew Churchill Stone FCA DChA
Mercer Lewin Ltd, Chartered Accountants
6/7 Citibase, New Barclay House
234 Botley Road
Oxford
OX2 0HP

23 April 2024

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2022

		2023			2022		
		Unrestricted Funds	Restricted Funds	TOTAL Funds	Unrestricted Funds	Restricted Funds	TOTAL Funds
	Notes	£	£	£	£	£	£
INCOME							
Donations and legacies							
Income from donations and legacies	2a	232,043	206	232,249	198,435	204	198,639
Other voluntary income	2b	29,772	1,211	30,983	11,182	1,960	13,142
Income from investments	2c	50,433	62,559	112,992	44,976	51,200	96,176
Income from other trading activities	2d	37,061	1,036	38,097	32,153	1,436	33,589
TOTAL INCOME		349,309	65,012	414,321	286,746	54,800	341,546
EXPENDITURE							
Charitable expenditure							
Donations and grants	3a	6,182	28,668	34,850	9,211	15,422	24,633
Activities relating to Church work	3b	319,621	21,342	340,963	244,814	26,082	270,896
Church management & admin	3d	7,337	-	7,337	15,736	-	15,736
Costs of raising funds							
Costs of Parish property	3e	11,693	28,754	40,447	8,375	24,286	32,661
Fund-raising and publicity	3c	6,228	-	6,228	3,861	-	3,861
TOTAL EXPENDITURE		351,061	78,764	429,825	281,997	65,790	347,787
GAINS AND LOSSES ON INVESTMENTS							
Property Valuations	4a	-	-	-	-	50,000	50,000
CBF Investments	4b/4c	78,375	30,978	109,353	(86,227)	(38,492)	(124,719)
		78,375	30,978	109,353	(86,227)	11,508	(74,719)
NET INCOME/(EXPENDITURE)		76,623	17,226	93,848	(81,478)	518	(80,960)
TRANSFER INTO UNRESTRICTED ACCOUNT		4,006	(4,006)	-	446,397	(446,397)	-
NET MOVEMENT IN FUNDS		80,629	13,220	93,848	364,919	(445,879)	(80,960)
RECONCILIATION OF FUNDS							
TOTAL FUNDS BROUGHT FORWARD		997,821	1,939,261	2,937,082	632,906	2,385,141	3,018,047
Rounding		-	-	-	(4)	(1)	(5)
TOTAL FUNDS CARRIED FORWARD		**1,078,450**	**1,952,480**	**3,030,930**	**997,821**	**1,939,261**	**2,937,082**

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INVESTMENTS					
Investment Property	4a	-	1,380,000	1,380,000	1,380,000
Unit Trusts	4b	794,057	338,159	1,132,216	1,024,877
		794,057	1,718,159	2,512,216	2,404,877
CURRENT ASSETS					
Debtors and prepayments	6	9,967	184	10,151	17,988
Short term deposits	4c	154,867	218,834	373,701	392,345
Cash at bank and in hand	4d	141,591	17,746	159,337	155,698
		306,425	236,764	543,189	566,031
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(22,032)	(2,443)	(24,475)	(33,826)
NET CURRENT ASSETS		284,393	234,321	518,714	532,205
NET ASSETS		1,078,450	1,952,480	3,030,930	2,937,082
FUNDS	11				
Unrestricted		1,078,450	-	1,078,450	997,821
Restricted		-	1,952,480	1,952,480	1,939,261
		1,078,450	1,952,480	3,030,930	2,937,082

The notes on pages 14 to 24 form part of these Accounts.

Approved by the Parochial Church Council on and signed on its behalf:

.....

Revd M K J Smith (Rector)

.....

Simon Porter (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP (FRS 102)). The charity is a Public Benefit Enterprise (PBE) and has applied the provisions of FRS102 specifically applicable to PBEs.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of certain assets, which are shown at market value.

Going concern
The parish has recovered from the disruption of the COVID-19 outbreak and donations are generally at or near the pre-pandemic levels. The parish has adequate reserves to continue operating throughout 2024 and beyond, with unrestricted current assets of £284,000 (2022 - £283,000). Furthermore the parish has an unrestricted CCLA Investment account amounting to £379,000 which can be made available to fund the Parish Mission projects (see note 14 on page 24). There is no reason to doubt that the parish is a going concern.

Judgements in applying accounting policies and key sources of estimation uncertainty
In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

Funds
Restricted funds represent a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invested by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Certain of these unrestricted funds are designated for a particular purpose by the PCC .

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.

1 ACCOUNTING POLICIES (cont/d)

Income

Voluntary income and capital resources

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

Planned giving receivable under covenant is recognised only when the charity is entitled to receipt, when receipt is probable and amounts can be measured reliably.

Income tax recoverable on covenants or Gift Aid donations is recognised when the income is recognised.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Grants receivable in instalments are recognised subject to conditions attached.

Funds raised by the fete and similar events are accounted for gross.

Investment Income

Rental income from the tenanted properties is recognised when the rental is due. Casual lettings of the upper rooms at Church House are recognised when the income is receivable.

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at the year end.

Expenditure

Grants

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

Activities directly relating to Church work

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 Section 10(2)(c).

No value is placed on Church fixtures, fittings and furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and Church fixtures, fittings and furnishings, whether maintenance, improvement or replacement, is written off as expenditure in the Statement of Financial Activities.

Other fixtures and fittings and office equipment

Equipment used within the Parish is depreciated on a straight line basis over 4 years. However, individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investment property is valued at fair value. The Trustees consider any changes in fair value on an annual basis.

The unit trust investments are valued at 31 December 2023 by reference to their published bid prices.

Current assets

Amounts owing at 31 December 2023 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2 INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
2a. Income from Donations and Legacies				
Planned Giving with Gift Aid	128,131	-	**128,131**	117,601
Income Tax refund	42,049	-	**42,049**	30,097
Planned Giving - Non Gift Aid	9,185	-	**9,185**	2,932
Collections (open plate) at services	7,879	-	**7,879**	5,312
Sundry donations & Transfers In	18,709	206	**18,915**	26,697
Grants from Church House	23,590	-	**23,590**	10,000
Legacies	2,500	-	**2,500**	6,000
	232,043	206	**232,249**	198,639
2b. Other voluntary income				
Fundraising & Appeals	8,514	1,211	**9,725**	5,212
Charitable Collections	4,958	-	**4,958**	2,797
External Grants	16,300	-	**16,300**	5,133
	29,772	1,211	**30,983**	13,142
2c. Income from investments				
Dividends and interest	16,577	13,785	**30,362**	22,840
Rent	33,856	39,768	**73,624**	72,940
Church House lettings etc.	-	9,005	**9,005**	396
	50,433	62,559	**112,992**	96,176
2d. Income from other Trading Activities				
Church Fete	9,862	-	**9,862**	9,044
Income from CDs/guides etc	670	-	**670**	754
Church Lettings	19,347	-	**19,347**	17,430
Fees	6,316	-	**6,316**	4,925
Insurance claim	866	-	**866**	-
Other incomings (St Peters and St Margarets Bells)	-	1,036	**1,036**	1,436
	37,061	1,036	**38,097**	33,589
TOTAL INCOME	349,309	65,012	**414,321**	341,546

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023 (continued)

3 EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
3a. Donations				
Missionary and charitable giving:				
Home	3,443	-	**3,443**	4,622
Overseas	2,739	-	**2,739**	3,139
Transfer between unrestricted to restricted	-	-	**-**	1,315
Church Fete donations direct to churches	-	-	**-**	135
Church House Grants	-	28,668	**28,668**	15,422
	6,182	28,668	**34,850**	24,633
3b. Activities directly relating to the work of the Church				
Ministry: Diocesan quota	116,390	-	**116,390**	114,174
Ministry: Diocesan rebate	(3,449)	-	**(3,449)**	(3,460)
Clergy expenses, inc training & retreats	2,862	-	**2,862**	2,395
Incumbent's Expenses	2,632	-	**2,632**	1,554
Church running expenses	57,883	-	**57,883**	46,920
Church maintenance	62,212	-	**62,212**	24,143
Fresh Expressions & community work	1,615	-	**1,615**	1,867
Youth Work	60,181	-	**60,181**	24,121
St Peters Re-ordering expenses	-	6,013	**6,013**	24,995
St Peters & St Margarets bell tower costs	-	15,329	**15,329**	1,087
Upkeep of services	19,295	-	**19,295**	33,100
	319,621	21,342	**340,963**	270,896
3c. Fund-raising and publicity	6,228	-	**6,228**	3,861
3d. Church management and administration	7,337	-	**7,337**	15,736
3e. Costs of Parish property	10,833	28,754	**39,587**	29,309
Professional Fees	860	-	**860**	3,352
	11,693	28,754	**40,447**	32,661
TOTAL EXPENDITURE	351,061	78,764	**429,825**	347,787

4 INVESTMENTS

4a. Freehold Investment Property (Restricted Funds)

Properties held within restricted funds	Restricted 2023 £	**TOTAL 2023 £**	2022 £
6 Gosbrook Road	180,000	**180,000**	180,000
Church House	600,000	**600,000**	600,000
25 Ilkley Road	600,000	**600,000**	600,000
	1,380,000	**1,380,000**	1,380,000

6 Gosbrook Road, Caversham RG4 8BS

The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham, but the property is vested in the Diocesan Trustees (Oxford) Limited. The Trust Deed (dated 23 April 1974) made under the Incumbents and Churchwardens (Trusts) Measure 1964 states that rents and profits shall be applied ''to the general funds of the parish church''. The property is managed by Hicks Baker on behalf of the parish. It is let to a Launderette at an annual gross rent of £14,000 pa (less 7.5% agent fees). The property was valued at £180,000 by Haslams in November 2019. Since then we have had an insurance "rebuild" valuation of £405,000, but we have retained the £180,000 valuation in the accounts as we consider this to be a more realistic open market resale value. The current land registry entry is not clear, and the parish is currently applying to the Land Registry to have the full title of the land vested in the Diocese.

Church House, 57/59 Church Street, Caversham RG4 8AX

The beneficial owner of the freehold land and buildings is the PCC, but the property is vested in the Oxford Diocesan Board of Finance. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property. Church House is a separate Charitable Trust within the PCC, andis held and administered on behalf of the PCC upon separate Trusts relating only to Church House. It is exempted from registration with the Charity Commission. In the event that the property was sold the proceeds could be payable to another Parish.

25 Ilkley Road, Caversham RG4 7BD

The beneficial owner of the freehold land and buildings is the PCC, and the property is vested in the Diocesan Trustees (Oxford) Limited. The value was updated by Walmsley Estate Egents in March 2022, who estimated the value at £600,000 to £625,000, which is considered to be a fair estimate of the current value of the property. As at 31 December 2023 the property is occupied on a 12 month lease at a gross rental of £20,340 pa (less 7% agents fees). The 1969 Conveyance states that if the property was to be sold the net proceeds of sale may be applied as part of the general income of the Parochial Council of the parish of Caversham (now represented by the CTM Parish PCC), subject to the approval of the Diocesan Trustees (Oxford) Ltd.

4b. ***Investments (at Bid price)***	**Unrestricted**		**Restricted**	**2023**	2022
	Undesignated	**Designated**		**Total**	Total
	£	£	£	**£**	£
St Peter's Church					
Balmore Hall Fund	-	-	201,730	**201,730**	184,244
8,924 shares in CCLA Investment Fund at £ 22.6053 (2022: £20.6459)					
St Peters Reserve					
6,383 Acc shares in CCLA Investment Fund at £59.7138 (2022 : £53.0082)	381,163	-	-	**381,163**	338,360
St Margaret's Church					
Badger Bequest	-	-	-	**-**	2,663
Church Fabric Fund					
1,229 (2022: 1,203) shares in CCLA Investment Fund at £ 22.6053 (2022: £20.6459)	-	27,783	-	**27,783**	24,841
Miscellaneous Fund					
266 shares in CCLA Investment Fund at £ 22.6053 (2022: £20.6459)	6,021	-	-	**6,021**	5,499
Caversham Parochial Fund					
CTM Parish Reserve	379,090	-	-	**379,090**	346,231
16,770 Income shares in CCLA Investment Fund at £ 22.6053 (2022: £20.6459)					
Church House					
Haslam Bequest Maintenance Reserve	-	-	61,048	**61,048**	54,192
1,022 shares in CCLA Investment Fund at £59.7138 (2022 : £53.0082)					
Church House Reserve	-	-	75,381	**75,381**	68,847
3,335 shares in CCLA Investment Fund at £ 22.6053 (2022: £20.6459)					
TOTAL INVESTMENT VALUE	766,274	27,783	338,159	**1,132,216**	1,024,877

	Unrestricted	**Restricted**	**2023**	2022
Market Value at 1 January 2023 (Property)	-	1,380,000	**1,380,000**	1,330,000
Market Value at 1 January 2023 (exc property)	714,931	309,946	**1,024,877**	963,870
Income Reinvested	751	-	**751**	726
Gain / Loss on property revaluation	-	-	**-**	50,000
Gain / (Loss) excluding income reinvested	78,375	30,978	**109,353**	(124,719)
New investments	-	-	**-**	235,000
Less Transfer Restricted funds to Unrestricted	-	(2,765)	**(2,765)**	-
Less Withdrawals	-	-	**-**	(50,000)
Market Value at 31 December 2023	794,057	1,718,159	**2,514,239**	2,404,877

4c. Short Term Deposits

	Unrestricted		Restricted	2023	2022
	Undesignated	Designated		Total	Total
	£	£	£	£	£
i. St Peter's Church					
CBF Deposit A/c - Legacy Fund	-	4,186	-	4,186	4,056
CBF Deposit A/c - Peter Shock Estate	-	-	1,507	1,507	1,460
Barclays High Interest A/c - St Peter's Church Appeal	-	-	15,481	15,481	19,793
CBF Deposit A/c - Keith Brow Fund	-	-	1,126	1,126	1,091
CBF Deposit A/c - Balmore Hall Fund "Income"	-	-	82,109	82,109	74,154
Barclays High Interest A/c - St. Peter's General Fund	11,039	-	-	11,039	13,931
Bellringers NS&I Investment A/c	-	-	27,151	27,151	40,625
	11,039	4,186	127,374	142,599	155,110
ii. Church House					
NatWest "Society Reserve A/c"	-	-	24,901	24,901	54,520
CBF Deposit A/c - Church House Reserve	-	-	61,452	61,452	30,107
	-	-	86,353	86,353	84,627
iii. St Margaret's Church					
Barclays Deposit A/c - Tower Appeal	-	-	-	-	1,233
CBF Deposit A/c - Fabric Fund	-	3,899	-	3,899	3,687
CBF Deposit A/c - Miscellaneous Fund	15,000	-	-	15,000	16,200
	15,000	3,899	-	18,899	21,120
iv. Caversham Parochial Fund					
CBF Deposit A/c - Property Maintenance Reserve	-	120,273	-	120,273	116,624
Barclays Deposit A/C	470	-	-	470	9,915
	470	120,273	-	120,743	126,539
vi. Held for Caversham Group Ministry					
CBF Deposit A/c - Nash Memorial Fund - Income	-	-	5,107	5,107	4,949
	-	-	5,107	5,107	4,949
TOTAL SHORT TERM DEPOSITS	26,509	128,358	218,834	373,701	392,345
TOTAL UNRESTRICTED		**154,867**			

4d. Cash at Bank

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Caversham Parochial Fund	8,955	-	**8,955**	10,005
Caversham Parochial Fees A/c	2,848	-	**2,848**	4,045
Church House	-	10,405	**10,405**	17,523
Fete Account	1,450	-	**1,450**	781
St Peter's Church	15,364	-	**15,364**	11,443
St Margaret's Church	7,567	-	**7,567**	27,125
St John's Church	105,407	-	**105,407**	78,076
Bellringers:				
St Peter	-	1,634	**1,634**	1,561
St Margaret	-	5,707	**5,707**	5,139
	141,591	17,746	**159,337**	155,698

4e. Other bank accounts

Other bank accounts operated in the Parish, but not included in these Financial Statements, together with their balances at 31 December 2023, are detailed below:-

	2023	2022
	£	£
St Peter's choir	1,049	1,124
St Peter's flowers	-	104
Church House rent Deposit Account	13,103	13,103

5 SUMMARY OF RESTRICTED FUNDS

including allowance for Debtors & Creditors

	Church House * £	Balmore Hall £	Bellringers St M & St P £	Other Funds £	TOTAL £
Balances brought forward 1 January 2023	821,034	258,398	47,325	812,504	1,939,261
Changes to Property Valuation	-	-	-	-	-
Income:					
Rents received	48,774	-	-	-	48,774
Dividends and interest	5,153	7,955	249	428	13,785
Other income	-	-	2,247	206	2,453
Property	(28,754)	-	-	-	(28,754)
Expenditure:					
Bellringers	-	-	(15,329)	(6,013)	(21,342)
Grants issued	(28,668)	-	-	-	(28,668)
Transferred to unrestricted funds	-	-	-	(4,006)	(4,006)
Gains on investments	13,390	17,486	-	102	30,978
Balances carried forward 31 December 2023	830,928	283,839	34,492	803,221	1,952,480

* Includes Haslam Bequest Funds

6 DEBTORS & PREPAYMENTS

	2023 Unrestricted £	2023 Restricted £	2023 TOTAL £	2022 TOTAL £
Income Tax Recoverable	1,800	-	1,800	4,787
Debtors and Pre-payments	8,167	184	8,351	13,201
Rent Arrears	-	-	-	-
	9,967	184	10,151	17,988

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2023 Unrestricted £	2023 Restricted £	2023 £	2022 £
Accruals and Deferred Income	22,032	2,443	24,475	33,183
Unpresented Church House cheques	-	-	-	643
	22,032	2,443	24,475	33,826

8 FUND DETAILS

St. Peter's Church, Caversham

The restricted funds comprise the Balmore Hall Funds (for various purposes); the Keith Brow Fund (for upkeep of the churchyard); St Peter's Appeal Fund (for the funding of current appeals including the re-ordering of the west end of the church); the Peter Shock Estate (to assist the development of young people) and the Bellringers (for upkeep and replacement of Church bells).

St. Margaret's Church, Mapledurham

The restricted funds comprise the Badger Bequest (for upkeep of the Church Clock), the Bellringers (for upkeep and replacement of Church bells) and the Bell Tower Fund (for bell tower repairs). During the year the Badger Bequest and Tower Fund were fully spent.

Church House (including Haslam Bequest)

The restricted funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the proceeds from the sale of land at 57/59 Church Street, Caversham (Haslam Bequest). The capital value from the sale of land at 57/59 Church Street has now been realised to help pay for the church house extension; the income from these funds is held in a separate investment account and is restricted to the maintenance and repair of Church House. The surplus funds raised by the management of Church House are either granted to appropriate beneficiaries or held in Reserve Accounts. The Trustees of this separate trust within the PCC must decide upon the use of the income, in accordance with the Trust Deeds.

Caversham Parochial Fund

The restricted funds comprise the freehold land and buildings at 25 Ilkley Road, Caversham, being a Functional Asset (when used as a Curate's House) and the property at 6 Gosbrook Rd.

Funds held for the Caversham Group Ministry

The following funds are held by the Rector and Churchwardens of St Peter's Church Caversham, being for the benefit of the Caversham Group Ministry:

Canon Nash Memorial Funds (granted to ordination candidates and others training for work in the Church of England).

9 NET INCOME

Church management and administration includes :

- The independent examiner's fee of £1,680 (2022 - £1,680).
- No employee received emoluments of more than £60,000.
- The Parish is blessed with many volunteers who are involved in almost all areas of activity and give their time for free. They are reimbursed for parish approved expenses in conducting their role.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Investments	794,057	1,718,159	**2,512,216**	714,931	1,689,946	2,404,877
Current Assets	306,425	236,764	**543,189**	308,510	257,521	566,031
Current liabilities	(22,032)	(2,443)	**(24,475)**	(25,620)	(8,206)	(33,826)
	1,078,450	1,952,480	**3,030,930**	997,821	1,939,261	2,937,082

12 INVESTMENT PERFORMANCE IN 2023

The parish invests in the CCLA Investment Fund (both Accumulation and Income Units).
In 2023 the funds performed as follows:

Fund	Investment Return
Accumulation Fund	12.65%
Income Fund	9.49%

13 POST BALANCE SHEET EVENTS

Since the year end the PCC has approved expenditure of up to £212,000 for roof repairs at St John's Church.

THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURH

England & Wales - Charity number 1133686

Accounts

CAVERSHAM THAMESIDE AND MAPLEDURHAM
ST PETER | ST MARGARET | ST JOHN

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2022

Charity registration number: 1133686

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2022

Contents

Trustees' Report	Pages	2 - 10
Independent Examiner's Report	Page	11
Statement of Financial Activities	Page	12
Balance Sheet	Page	13
Notes to the Financial Statements	Pages	14 - 24

Trustees' Report

Aim and Purposes

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham is a charity registered with the Charity Commission, England and Wales.

The members of the Parochial Church Council (PCC) are the trustees of the charity. The PCC has a responsibility to co-operate with the incumbent, Revd Mike Smith, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

There are responsibilities and statutory duties in respect of 25 Ilkley Road RG4 7BD and Church House RG4 8AX under the Parochial Church Council Powers Measure 1956, and 6 Gosbrook Road RG4 8BS under the Incumbents and Churchwardens (Trust) Measure 1964.

In this year the PCC employed three members of staff: the Parish Administrator who is also PA to the Rector, the Church House Administrator (May to October 2022) and the Children and Families worker based at St John's Church.

Objectives and Activities

The PCC is committed to promoting the Christian faith in our parish, encouraging faith in Christ, to worship in our three churches and to become part of the life of our parish. The PCC, together with its sub-committees, maintains an overview of the whole life of the parish and makes suggestions on how our church life can involve the people and groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about their faith; and developing their knowledge and trust in Christ
- Provision of pastoral care for people living in the parish
- Missionary, outreach and social awareness raising work

To facilitate this work it is important that we maintain the fabric of our three churches, and our ancillary properties which support our activities and finances.

The Trustees are aware of the Charity Code of Governance and its principles, and how they affect the Charity.

Achievements and Performance

2022 was a year of rebuilding our church congregations and allowing the dust to settle after the Covid pandemic. Alongside many other churches, we discovered that the size and profile of our congregations have changed with new arrivals, and others who had moved away or not returned to church.
In July 2022 we were delighted that Catherine Radcliffe, a member of St Peter's Church, was ordained Deacon having completed her two years of ordination training. Catherine will have a ministry focused on St Peter's, and she has spent the first months of her ordained ministry transitioning to ordained life within a church with which she is familiar and where she is known well. Catherine will particularly have a liturgical and pastoral focused ministry, including with the church choir of whom she is a member.
In December 2022, our curate Andy Storch completed his curacy, which we were delighted to help him celebrate. Andy has now been re-licensed with us as an Associate Priest, whilst he spends the period ahead discerning the next steps for his ministry.

The sad death of Her Majesty Queen Elizabeth II was marked by all three of our churches opening their buildings. Many in our community used this period of national mourning to come to church, pray, and record messages of condolence. Our bell ringers assisted by ensuring the bells at St Peter's and St Margaret's tolled on the appropriate occasions.

The PCC met on eight occasions during 2021, sometimes online and sometimes in person. Besides the usual round of church business, including managing our finances, buildings and ensuring parish policy is implemented, the major focus for the year was to agree a new set of priorities for ministry and mission for the next 5 years. The PCC has agreed to focus on:

- Youth ministry
- Children & families ministry
- Healing ministry
- Discipleship & Nurture ministry
- Bereavement ministry

Each of these ministries has funds allocated to it for 2023, with work plans being developed. During this year, the PCC put in place a recruitment process for a parish youth worker to lead the first of these priorities. To allow the parish to focus on these ministry priorities, the PCC has also agreed to fund enabling works to church buildings and infrastructure.

Safeguarding

The PCC continues to abide by the House of Bishops' 'Promoting a Safer Church' Safeguarding Policy and pays due regard to this in all its safeguarding work in the parish.

This year we renewed our parish safeguarding policy, which continues to be modelled on the latest version of the Diocesan policy. We follow the latest "Safer Recruitment" guidance to ensure that Safeguarding lies at the heart of all recruitment and have continued to ensure we have clear role definitions for each paid and volunteer post. We continue to ensure that all employees and volunteers have current DBS certificates and have access to the necessary safeguarding training their position requires. We have gratefully received support from diocesan colleagues in safeguarding case management.

Our Parish Safeguarding Officer, Christine Bradbury, has undertaken significant work throughout this year, ably supported by our Parish Administrator, as we seek to use the Safeguarding Parish Dashboard to monitor our implementation of safeguarding policy and practice.

Worship and Prayer

Our pattern of worship has changed from that established under Covid, and we have largely returned to pre-Covid worship patterns. Much of the pandemic health precautions have disappeared from our churches. Our congregations have been very resilient and stuck with us through these years of change. We have seen growth in the St John's midweek congregation, with the numbers now being 50% more than in 2019. Two of our church buildings continue to remain open during daylight hours and receive a sizeable number of visitors each day.

To complement our church-based worship, we have retained our online worship offer. Each church offers something different. We have an online prayer group that meets twice each month. We have allocated resources as part of our strategic parish plan to allow each church to invest in the technology it needs to ensure the online offer is a good as it can be.

Our small groups continued to meet throughout this year, sometimes in person, sometimes online. They study scripture, pray and worship together, and offer pastoral care to one another. We met online and in person in small groups for Advent and Lent.

We have seen an increase in the number of weddings and baptisms from the previous Covid-hit years. Whilst our number of weddings has declined over the last decade (very much following national trends)

our number of baptisms remains high. Thankfully, we have returned to a more normal number of funerals in the parish.
In November it was wonderful to host and celebrate with 18 young people as they were confirmed, including many from our parish.

The Electoral Roll at 31 December 2022 totalled 217 people, made up of:

	2022	2021	2020	2019*	2018	2017	2016
St Peter	124	126	128	129	143	144	148
St Margaret	38	37	38	36	45	45	46
St John	55	50	51	48	72	62	61

*Indicates the year a new roll was made

Deanery Synod

The Deanery Synod met in March, June and November 2022. The March meeting featured a presentation from PACT (Parents and Children Together) and established the membership and terms of reference for the committee deciding the Parish Share allocation. In June, consideration was given to our response to the Climate Emergency and a proposal to support the installation of solar panels and heat pumps in churches. The 2023 Indicative Parish Share proposals were agreed. The November meeting heard about Citizens UK, a Diocesan initiative, and agreed to become a member. The issues for our churches of the cost of energy crisis were discussed. Consideration has been given to updating the Deanery Mission Action Plan and a short-term recovery plan submitted to the Archdeacon's Team. Mike Smith, our rector, has been appointed Area Dean.

Reports on the fabric, goods and ornament of the Parish Churches

St Margaret's Church

During the year of 2022, the church of St Margaret Mapledurham has been open daily for visitors and private prayer. Sunday services inside the church and a few outside services have provided Holy Communion, baptisms, weddings, funerals and lay led Services of the Word.
The commencement of works, identified in the 2020 Quinquennial Inspection, by JG Restorations Ltd that started in October 2021 was completed by October 2022. This included items of Re-plastering, Re-pointing, tower/turret clocks face replacement and repair, rainwater goods, drainage, window grilles/bars also re-pointing of the car park wall.
The work to replace the existing internal noticeboard at the back of church with a new noticeboard continues and it is being made by a local carpenter.
In June the installation of new water supply from the Mapledurham Estate to the church tower and toilet block was completed.
A Commonwealth War Grave Commission sign has been fixed to the wall by the war memorial gates.
The full electrical installation five yearly inspections were completed in June and a pass certificate issued.
Fire extinguishers were inspected and serviced in July.
In November application for List B faculties were made for:

- The introduction of a memorial bench into the churchyard.
- Installation of Vertical Safety Line System to Tower Ladder (completed in February 2023).
- Internal restoration and redecoration of North Aisle, Nave, Chancel, Organ Chamber, Vestry, Porch and Lower Tower

St Peter's Church

Church Building Repairs / Building Issues: Church "escaped" lightly from the effects of Storm Eunice. Guttering - Quote from Stone Ltd accepted to repair and repaint church guttering and down pipes. This

was done over the summer. Work included replacing missing/loose roof tiles. Costs exceeded agreed quote due to the necessity of replacing some of the ironwork.
Leaks /Damp - Crumbling plaster work beside glass doors. Other patches of crumbling plasterwork north aisle. Architect contacted about getting plasterwork repaired. Addresses of companies to be approached given. Vestry had rainwater leak in October. Roof valley found to be clogged with vegetation. Volunteers cleared vegetation and debris from all guttering, rainwater channels and roof valleys. Blocked toilet sorted out after several unsuccessful attempts.
Bell Tower: The proposal for sound proofing in the bell tower presented at November's PCC meeting; Scheme approved by Archdeacon.
Security: Ongoing issue in early part of the year with spurious 'GPRS fault' alarm notifications plus on one occasion alarm was set off. No signs of forced entry into vestry. Chubb have provided stands for all our fire extinguishers and extinguishers passed annual inspection test. Smart water plus smart water signs purchased. Smart water applied to the new guttering, the AV console, church plate etc. Signs displayed. Nest cameras installed to cover church interior. Key holder register up to date. Nigel Smith attended a phone meeting with Ecclesiastical Insurance for a 'Desktop Risk Assessment' of the church – no major issues highlighted.
Streaming: Prior to installation of AV console, obsolete cables and a double-sided pew removed to provide space for the console. Church temporarily closed for installation. Streaming team set up for services including children. Guest Wi-Fi signs now displayed in church.
Notice Boards: The church sign on the corner of the Warren broke off. Temporarily re-attached with new fixings, the board itself is very rotten and will need replacing. Exterior Notice board beside porch repaired and A-frame 'church open' sign refurbished.
Church Plate: The ciborium (silver, stemmed communion vessel with a lid) got damaged and was repaired by Walton's jewellers.
Heating: Heating for services set with a timer. It had to be overridden during a period of extreme cold and dampness. Electric organ effected by these conditions in December.
Lady Chapel: Temporarily became a chapel of remembrance after the Queen's death.
Housekeeping: Church receives a weekly clean from a team of volunteers. In addition, volunteers did a major autumn clean of the interior one November Saturday. This was followed by the Churchyard leaf clear up with the cub scouts and members of the congregation.
Throughout the year the church property register was maintained and updated; the latest version was presented at the March 2023 PCC meeting.

St John's Church

Since the last report the church building has continued to be open for regular worship and other uses e.g the 3Cs Café is up and running again on Tuesdays and a small group meets for Bible study midweek in the Upper Room. We are delighted that the use of the church by the congregation and other members of our wider community has increased over this time.
Property Register (Terrier and Inventory): The property register was maintained and updated through the year and is due to be presented to the PCC in May 2023.
Organ: The organ remains out of use, no further actions regarding the organ have occurred since the last report.
Electrical work: The electricians carried out portable appliance testing 03/02/2023.
Roof and guttering: the roof remains an issue that is monitored and managed. The snow guards and Heras fencing have continued to protect the site users from the risks of falling tiles. A condition of the faculty for the fences is that within a year the PCC need reapply for the faculty including plans to make good the roof. These plans are being progressed.
Quinquennial Inspection: The final report was issued on Wed 23/03/2022. The roof was the largest item. The plans for the roof are developing to include all the high level repairs identified in the QI. Given the

opportunity of scaffolding the roof and its southern aspect, we are exploring options for installing solar panels, with our architect and consultants.
Users: The Lower Caversham Community Partnership's 3Cs café, which has a licence to operate in the church reopened in the second half of 2022. Food 4 Families' Gosbrook Garden Growers continue to use the south east corner of the churchyard from March-October. The scouts have completed repairs to their hut in the north east corner of the churchyard, and their groups are thriving.

Pastoral Care

Our pastoral care work has continued to be a priority. Two of our churches have organised pastoral care teams, and our focus this year was re-establishing those teams and recruiting new volunteers.
We have put energy and resource into developing our bereavement support ministry. One of our church members now leads a team of volunteers to offer the Bereavement Journey course twice a year, offering those recently bereaved emotional and pastoral support and a chance to meet other people in a comparable situation to them. This is valued by those grieving.

Mission and Evangelism

We strive to live out our faith in our local community, and to present the Good News of the Gospel of Jesus Christ in a way that engages people of all ages and backgrounds. Our churches and congregations continue to be engaged with our local community. Each church makes its own choices about where they sense God is calling them, and individuals also express their own faith through volunteering for a range of organisations and projects.
The new parish priorities have given us a fresh impetus to focus our mission and evangelism. We already have developed strategic plans for work with children and young families, and our employee Anna Clarke delivers on this agenda at St John's church. We have developed a strategic plan for youth work and, by the end of 2022, were recruiting to fill this paid role. The focus of this role will be to disciple our existing young people, and to reach those beyond our existing contacts and to bring them to a living faith in Christ. Our bereavement work has a missional focus, reaching out to people at a point of pastoral need. We are seeing early signs of this ministry encouraging some to examine their faith. Going forward we will develop plans for our discipleship and faith nurture and our healing ministry work.
Our churches continue to support mission agencies through their giving, with churches offering significant funds during the year for different agencies and organisations. Many individual members of our churches spend numerous hours each week in supporting and encouraging community groups and providing our churches with invaluable contacts into the local community.
We continue the policy of using surplus funds generated from rental of our Church House property to offer grants within the parish and to wider Caversham churches to aid their mission.

Ecumenical Relationships

The parish continues to play an active role in Churches Together in Caversham (CTC). We continue to support the REinspired project in Caversham which provides religious education support to state primary schools in our community. The project is highly valued in schools, as it provides material for anything from whole school assemblies to individual lessons and church visits. The parish has funded the project costs at £5,000 per year for several years. Church members also volunteer with the project to teach the RE lessons. Members of all our churches support the summer CTC Holiday Club, which is valued by families throughout Caversham. We also run, and receive support from, CTC churches a Messy Church project through the Weller Centre in east Caversham. As churches together we continued developing our work focused on supporting young people, particularly in and around knife crime, following the death of two local young people to knife crime in 2021.
At Christmas we were able once again to hold Nativity Live! which brought 400-500 people onto the streets and 200 people into St John's for the final drama. On Pentecost Sunday CTC hosted a Jubilee

Celebration by the River Thames at which congregations joined together to worship and socialise, accompanied by the Salvation Army band with speeches honouring the long reign of our Queen from the Mayor of Reading, Deputy Lord Lieutenant, and the Bishop of Reading.

Financial Review

A copy of this Trustees Report and attached Financial Statements are filed with the Charities Commission.

It is our policy to invest the balances of our short-term funds with the CBF Church of England Deposit Accounts and our investments with their Investment Funds.

The Accounts of the Parish of Caversham Thameside and Mapledurham include the financial results of the three Churches, the parish fete, the parish fees account and Church House, together with the Caversham Parochial Fund and our CBF investments and properties.

There were 3 main issues affecting the 2022 accounts:

1. Our CCLA Investments fell by nearly £ 125,000 in 2022 after many years of rising value.
2. The property 25 Ilkley Rd was revalued in the year, resulting in an increase of £50,000.
3. The proceeds from the sale of 51 Galsworthy Drive in 2021 have been recategorized as Unrestricted in this year's accounts as there are no remaining restrictions on the use of the funds. The sum of £446,397 is therefore shown as a transfer from Restricted to Unrestricted on the Statement of Financial Activities.

Overall, the net movement in funds for the year amounted to a deficit of £80,960 (2021 surplus of £468,204). Stripping out the property revaluation and the CCLA units fall, the deficit was £6,241. The overall deficit of £80,960 comprised a surplus of £364,919 on the Unrestricted Funds (refer to item 3 above) and a deficit of £445,879 on the Restricted Funds.

General Income and Expenditure

Total income was £341,546. This is a slight increase on the underlying income of the parish from 2021. Similarly, the total expenditure was £347,787. This showed an increase of £32,639 over the 2021 expenditure of £315,148 mostly due to major expenditure on the St Peters AV system.

We paid the Diocesan quota on time in full and therefore received the maximum rebate.

A detailed analysis of the income and expenditure is given on pages 16 & 17 of the Financial Statements

Unrestricted Funds

The large surplus on the Unrestricted account is largely due to the transfer of the £446,397 from Restricted to Unrestricted (see above).

Other notable features in 2022 were:

- St Margaret's made a surplus on their operating account; St John's effectively broke even but St Peter's had a deficit of £21,500 even after withdrawing £20,000 from the Appeal Fund to fund the AV works.
- The church electricity bills increased to £12,400 in 2022, although this was partly offset by a Diocesan grant of £ 936 for each church. We are forecasting these costs to increase to over £25,000 in 2023.
- The central parish fund recorded a surplus of £17,600 due to lower than expected expenditure on both parish administration and parish property.

Restricted Funds

The deficit on the Restricted Account amounted to £445,879, mainly due to the transfer of the 51 Galsworthy Drive Fund (as explained above)

Church House generated a surplus of £20,230 of which £15,422 was donated to charitable causes. The rental income from Church House rentals was steady and the income from miscellaneous lettings of the Haslam Hall increased to £8,844 although still below pre-pandemic levels. The parish continued to

accept the reduction in the Barber shop rent by 25% throughout 2022 but this reverted to 100% rent on 1 January 2023.

The value of the St Peters Appeal fund decreased from £43,920 to £21,100 during 2022, as the St Peter's AV installation was funded from this account.

The combined St Peter and St Margaret bell ringers' accounts increased by approximately £400 in 2022.

Unrealised Gains /Losses

All gains or losses on the revaluation of our freehold property and unit trust investments are unrealised and they do not have an impact on the day-to day running of the Churches or the Parish as a whole.

Properties

25 Ilkley Road: The property is let to third party tenants at a rent of £20,340 less agents' fees. The property is managed by Walmsley on our behalf. There were no significant issues in 2022 and the tenants continued to pay promptly.

Church House: The property is ably managed by the Properties Committee (a sub-committee of the PCC) to whom we are most grateful. The Church House income is derived from commercial and residential leases together with room lettings. Overall rental income amounted to £42,200 in 2022. Church House spent £ 4,350 on miscellaneous building repairs.

We invested a further £15,000 of general reserve in the CCLA Reserve Investment account during the year, and also opened a new CCLA Deposit fund with an initial deposit of £30,000.

Our Haslam Maintenance Reserve and the General Reserve CCLA accounts showed investment losses of £5,4343 and £8,245 respectively.

6 Gosbrook Road: The property is occupied by a commercial tenant under the terms of a twenty-year lease. Hicks Baker manage the property on our behalf. We received the full rent of £14,000 less agents' fees in 2022. In 2021 the tenant asked to assign the tenancy to a third party, but there is no activity on this proposal. The negotiations are being handled by Hicks Baker on our behalf.

Fete

Fortunately, we were able to hold a parish church fete again in 2022 which raised £6,000 towards parish funds.

Reserves Policy

It is PCC policy to maintain a cash balance on the unrestricted funds which equates to circa six months of the unrestricted funds normal annual expenditure. Based on the 2022 expenditure of £281,997 this implies a balance of approximately £140,000 is required at all times. At the end of 2022 the current cash assets and short-term deposits combined amounted to over £308,000

[Note that certain of these funds are from time to time earmarked for designated purposes.]

Bankers and Advisers to the PCC

Bankers:	Barclays (main bankers); Natwest; Co-operative Bank
Legal Advisers:	Winckworth Sherwood, Oxford
Property Managing Agents:	Domestic property – Walmsley
	Commercial Property - Hicks Baker
Independent Examiner:	Mercer Lewin, 6/7 Citibase, New Barclay House, 234 Botley Rd, Oxford OX2 0HP

Structure, governance and management

The method of appointing members of the PCC is defined in the Church Representation Rules.

There are nine elected lay representatives on the PCC; three from each of the parish churches. One member per church retires each year in accordance with the provisions of Church Representation Rules.

These numbers may be altered by resolution of the Annual Parochial Church Meeting under Church Representation Rule M15(9).

All church members designate their usual place of worship on their Electoral Roll form. Any dispute as to the usual place of worship of a candidate for election to the PCC shall be decided by the incumbent of the parish or the priest in charge of the parish where the rights of presentation have been suspended.

Alongside its legal and statutory duties, the PCC has developed a governance structure which defines the remit of the PCC as:

- to develop a vision and a set of values which define the "whole mission of the Church" across the parish.
- to link the churches to the deanery, the diocese and to ecumenical partners.
- to encourage and scrutinize the development of the three churches against the vision and values of the PCC.
- to fulfil its legal responsibilities with regard to, amongst other things, charity law, safeguarding and health & safety.

The Rector and Churchwardens appoint a Church Leadership Team for each church, which formally report to the PCC on their business. The Rector, clergy working in the church and churchwardens are ex offico members. This group also appoint other people to the team. The teams have the express purpose of growing the church spiritually, numerically, financially and in other less tangible (though no less important) ways (e.g. confidence) by giving attention to the health of:

- the people within the existing church through its programme of worship, nurture and pastoral care.
- the development, nurturing and sustainability of a fresh expression of church.
- the mission of the church.
- the fabric of the church (with reference to Faculty applications, CLTs are responsible for bringing fully completed proposals to the PCC in a form suitable for agreement).
- the finances of the church.

The PCC operates through a number of committees, which meet in between full meetings of the PCC:

- Standing Committee – meets as needed, transacting business between meetings.
- Church Leadership Teams (CLTs) met on average every 4-8 weeks and discussed items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC.
- The Parish Properties sub-committee – made up of members of the parish, oversees the management and maintenance of all non-ecclesiastical properties in the parish. It reports to the PCC as appropriate.
- PCC Grants Team – made up of members of all three congregations, awards grants from the net income arising from Church House in accordance with the Trust Deed.

Further details of how the various committees work is given on the Parish website www.ctmparish.org.uk/policies-and-structures/#Governance_Structure.

Administrative information

The Parish of Caversham Thameside and Mapledurham is part of the Diocese of Oxford within the Church of England. There are three parish churches: St Peter, The Warren, Caversham RG4 7TH; St John the Baptist, St John's Road, Caversham RG4 8EB; St Margaret, Mapledurham RG4 7TR. The correspondence address for the whole parish is Church House, 59 Church Street, Caversham RG4 8AX. The parish website is www.ctmparish.org.uk.

PCC members who have served at any time from 1 January 2022 until the date of this report are:

Ex Officio members

Incumbent:	*Revd Mike Smith	
Associate Vicars:	*Revd Penny Cuthbert	Revd Rachel Ross Smith (from Oct 2022)
Curates:	Revd Andy Storch	Rev Catherine Radcliffe (from June 2022)
Lay Readers:	Phil Blackburn	*Anthony Wisdom
Churchwardens:	*Jeyasingh John Samuel	Francis Serjeant
	*Peter Stratton	Bridget Cumming Bruce (to 8 May 2022)
	David Spencer	Sally Harlow

Elected members

Deanery Synod: (from 2020 for 3 years)	Ralph Taylor	*Peter Stratton
	Jacquie Kavanagh	Richard Purkis

Lay Representatives:

St John:	St Margaret:	St Peter:
Ann Deane	Jane Reason	Jonathan Wheeler
Toni Smith	Anne Taylor	Jenny Harrison
Sarah Smith		Pat Macgregor (from May 2022)

Co-opted members (if not already members)

Treasurer:	*Richard Larkin
Secretary:	*Caroline Smith

*Members marked with an asterisk are/were also members of the Standing Committee

Approved by the Parochial Church Council on 29 March 2023 and signed on their behalf:

Revd M K J Smith (Rector)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARISH OF PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out on pages 12 to 24.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

Since the Company'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 a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Andrew Churchill Stone FCA DChA
Mercer Lewin Ltd, Chartered Accountants
6/7 Citibase, New Barclay House
234 Botley Road

Oxford OX2 0HP

17 March 2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

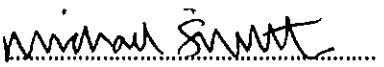
	Notes	2022 Unrestricted Funds	2022 Restricted Funds	2022 TOTAL Funds	2021 Unrestricted Funds	2021 Restricted Funds	2021 TOTAL Funds
		£	£	£	£	£	£
INCOME							
Donations and legacies							
Income from donations and legacies	2a	198,435	204	198,639	557,529	1,945	559,474
Other voluntary income	2b	11,182	1,960	13,142	12,381	4,004	16,385
Income from investments	2c	44,976	51,200	96,176	50,324	44,362	94,686
Income from other trading activities	2d	32,153	1,436	33,589	27,832	1,497	29,329
TOTAL INCOME		286,746	54,800	341,546	648,066	51,808	699,874
EXPENDITURE							
Charitable expenditure							
Donations and grants	3a	9,211	15,422	24,633	5,051	20,530	25,581
Activities relating to Church work	3b	244,814	26,082	270,896	218,938	3,063	222,001
Church management & admin	3d	15,736	-	15,736	17,340	-	17,340
Costs of raising funds							
Costs of Parish property	3e	8,375	24,286	32,661	19,953	29,356	49,309
Fund-raising and publicity	3c	3,861	-	3,861	917	-	917
				-			-
TOTAL EXPENDITURE		281,997	65,790	347,787	262,199	52,949	315,148
GAINS AND LOSSES ON INVESTMENTS							
Property Valuations	4a	-	50,000	50,000	-	1,750	1,750
CBF Investments	4b/4c	(86,227)	(38,492)	(124,719)	5,273	76,455	81,728
		(86,227)	11,508	(74,719)	5,273	78,205	83,478
NET INCOME/(EXPENDITURE)		(81,478)	518	(80,960)	391,140	77,064	468,204
TRANSFER INTO UNRESTRICTED ACCOUNT		446,397	(446,397)	-	-	-	-
NET MOVEMENT IN FUNDS		364,919	(445,879)	(80,960)	391,140	77,064	468,204
RECONCILIATION OF FUNDS							
TOTAL FUNDS BROUGHT FORWARD		632,906	2,385,141	3,018,047	241,760	2,308,081	2,549,841
Rounding		(4)	(1)	(5)	6	(4)	2
TOTAL FUNDS CARRIED FORWARD		**997,821**	**1,939,261**	**2,937,082**	**632,906**	**2,385,141**	**3,018,047**

BALANCE SHEET AT 31 DECEMBER 2022

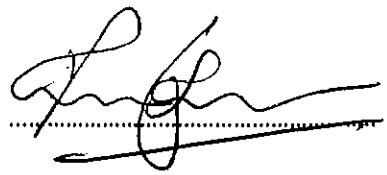
	Notes	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 Total Funds
		£	£	£	£
INVESTMENTS					
Investment Property	4a	-	1,380,000	1,380,000	1,330,000
Unit Trusts	4b	714,931	309,946	1,024,877	963,871
		714,931	1,689,946	2,404,877	2,293,871
CURRENT ASSETS					
Debtors and prepayments	6	12,622	5,366	17,988	34,152
Short term deposits	4c	164,413	227,932	392,345	523,527
Cash at bank and in hand	4d	131,475	24,223	155,698	198,604
		308,510	257,521	566,031	756,283
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(25,620)	(8,206)	(33,826)	(32,107)
NET CURRENT ASSETS		282,890	249,315	532,205	724,176
NET ASSETS		997,821	1,939,261	2,937,082	3,018,047
FUNDS	11				
Unrestricted		997,821	-	997,821	632,906
Restricted		-	1,939,261	1,939,261	2,385,141
		997,821	**1,939,261**	**2,937,082**	**3,018,047**

The notes on pages 14 to 24 form part of these Accounts.

Approved by the Parochial Church Council on 29 March 2023 and signed on its behalf:



Revd M K J Smith (Rector)



R G Larkin (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP (FRS 102)). The charity is a Public Benefit Enterprise (PBE) and has applied the provisions of FRS102 specifically applicable to PBEs.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of certain assets, which are shown at market value.

Going concern
The parish has recovered from the disruption of the COVID-19 outbreak and donations are generally at or near the pre-pandemic levels. The parish has adequate reserves to continue operating throughout 2023 and beyond, with unrestricted current assets of £ 308,000. Furthermore the parish has an unrestricted CCLA investment account amounting to £ 346,000 which can be made available to fund the Parish Mission projects (see note 14 on page 24). There is no reason to doubt that the parish is a Going Concern.

Judgements in applying accounting policies and key sources of estimation uncertainty
In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

Funds
Restricted funds represent a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invested by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Certain of these unrestricted funds are designated for a particular purpose by the PCC .

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

1 ACCOUNTING POLICIES (cont/d)

Income

Voluntary income and capital resources

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

Planned giving receivable under covenant is recognised only when the charity is entitled to receipt, when receipt is probable and amounts can be measured reliably.

Income tax recoverable on covenants or Gift Aid donations is recognised when the income is recognised.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Grants receivable in instalments are recognised subject to conditions attached.

Funds raised by the fete and similar events are accounted for gross.

Investment income

Rental income from the tenanted properties is recognised when the rental is due. Casual lettings of the upper rooms at Church House are recognised when the income is receivable.

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2022.

Expenditure

Grants

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

Activities directly relating to Church work

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 Section 10(2)(c).

No value is placed on Church fixtures, fittings and furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and Church fixtures, fittings and furnishings, whether maintenance, improvement or replacement, is written off as expenditure in the Statement of Financial Activities.

Other fixtures and fittings and office equipment

Equipment used within the Parish is depreciated on a straight line basis over 4 years. However, individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investment property is valued at fair value. The Trustees consider any changes in fair value on an annual basis.

The unit trust investments are valued at 31 December 2022 by reference to their published bid prices.

Current assets

Amounts owing at 31 December 2022 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022 (cont/d)

2 INCOME

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
2a.	**Income from Donations and Legacies**				
	Planned Giving with Gift Aid	117,601	-	**117,601**	115,501
	Income Tax refund	30,097	-	**30,097**	31,561
	Planned Giving - Non Gift Aid	2,932	-	**2,932**	3,466
	Collections (open plate) at services	5,312	-	**5,312**	1,682
	Sundry donations & Transfers In	26,493	204	**26,697**	23,114
	Grants from Church House	10,000	-	**10,000**	7,950
	Legacies	6,000	-	**6,000**	376,200
		198,435	204	**198,639**	559,474
2b.	**Other voluntary income**				
	Fundraising & Appeals	3,252	1,960	**5,212**	6,093
	Charitable Collections	2,797	-	**2,797**	2,239
	External Grants	5,133		**5,133**	8,053
		11,182	1,960	**13,142**	16,385
2c.	**Income from Investments**				
	Dividends and Interest	14,196	8,644	**22,840**	12,671
	Rent	30,780	42,160	**72,940**	77,524
	Church House lettings etc.	-	396	**396**	4,491
		44,976	51,200	**96,176**	94,686
2d.	**Income from other Trading Activities**				
	Church Fete	9,044	-	**9,044**	-
	Income from CDs/guides etc	754		**754**	
	Church Lettings	17,430	-	**17,430**	21,132
	Fees	4,925	-	**4,925**	6,700
	Other incomings (St P & St M Bells)	-	1,436	**1,436**	1,497
		32,153	1,436	**33,589**	29,329
	TOTAL INCOME	286,746	54,800	**341,546**	699,874

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022 (cont/d)

3	EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	2021 £
3a.	**Donations**				
	Missionary and charitable giving:				
	Home	4,622	-	**4,622**	3,000
	Overseas	3,139	-	**3,139**	1,051
	Transfer between unrestricted to restricted	1,315		**1,315**	8,780
	Expenditure withdrawn from restricted funds	-	-	**-**	-
	Church Fete donations direct to churches	135	-	**135**	-
	Church House Grants (Note 1)	-	15,422	**15,422**	12,750
		9,211	15,422	**24,633**	25,581
3b.	**Activities directly relating to the work of the Church**				
	Ministry: Diocesan quota	114,174	-	**114,174**	114,174
	Ministry: Diocesan rebate	(3,460)	-	**(3,460)**	(6,419)
	Clergy expenses, Inc training & retreats	2,395	-	**2,395**	1,396
	Incumbent's Expenses	1,554	-	**1,554**	1,154
	Church running expenses	46,920	-	**46,920**	40,113
	Church maintenance	24,143		**24,143**	39,287
	Fresh Expressions & community work	1,867	-	**1,867**	99
	Youth Work	24,121	-	**24,121**	20,428
	St Peters Re-ordering expenses	-	24,995	**24,995**	579
	St P & ST M bell tower costs	-	1,087	**1,087**	1,654
	Upkeep of services	33,100	-	**33,100**	9,536
		244,814	26,082	**270,896**	222,001
3c.	**Fund-raising and publicity**	3,861	-	**3,861**	917
3d.	**Church management and administration**	15,736	-	**15,736**	17,340
3e.	**Costs of Parish property**	5,083	24,226	**29,309**	34,611
	Professional Fees	3,292	60	**3,352**	14,698
		8,375	24,286	**32,661**	49,309
	TOTAL EXPENDITURE	281,997	65,790	**347,787**	315,148

Notes

1 Refers to £15,422 grants made by Church House from the Church House surplus in 2021

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022 (cont/d)

4	INVESTMENTS	2022	2021
4a.	**Freehold Investment Property (Restricted Funds)**	£	£
	6 Gosbrook Road, Caversham RG4 8BS	**180,000**	180,000
	The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham. The property is vested in the Diocesan Trustees (Oxford) Limited. The Trust Deed (dated 23 April 1974) made under the Incumbents and Churchwardens (Trusts) Measure 1964 states that rents and profits shall be applied "to the general funds of the parish church". The property is managed by Hicks Baker on behalf of the parish. It is let to a Launderette at an annual gross rent of £ 14,000 pa (less 7.5% agent fees) The property was valued at £ 180,000 by Haslams in November 2019. Since then we have had an insurance rebuild" valuation of £ 405,000, but we have retained the £ 180,000 valuation in the accounts as we consider thisto be a more realistic open market resale value. The current land registry entry is not clear, and the parish is currently applying to the Land Regsitry to have the full title of the land vested in the Diocese		
	Church House, 57/59 Church Street, Caversham RG4 8AX	**600,000**	600,000
	The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Oxford Diocesan Board of Finance. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property. Church House is a separate Charitable Trust within the PCC. It is held and administered on behalf of the PCC upon separate Trusts relating only to Church House. It is exempted from registration with the Charity Commission. Both Capital and Income are restricted funds and may only be applied in accordance with the Trust Deeds. In the event that the property was sold the proceeds could be payable to another Parish.		
	25 Ilkley Road, Caversham RG4 7BD	**600,000**	550,000
	The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Diocesan Trustees (Oxford) Limited. The value was updated by Walmsley Estate Egents in March 2022, who estimated the value at £ 600,000 to £ 625,000. This is considered to be a fair estimate of the current value of the property. As at December 31 2022 the property is occupied on a 12 month lease at a gross rental of £20,340 pa. (less 7% agents fees). The use of the underlying capital is shown as but the 1969 Conveyance state that if the property was to be sold the net proceeds of sale may be applied as part of the general income of the Parochial Council of the parish of Caversham (now represented by the CTM Parish PCC), subject to the approval of the Diocesan Trustees (Oxford) Ltd.		
		1,380,000	1,330,000

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022(cont/d)

4a. Freehold Investment Property (cnt/d) (Restricted)	2022 Gain / Loss	2022 Sale Proceeds	Restricted 2022 £	**TOTAL 2022 £**	2021 £
6 Gosbrook Road	0	0	180,000	**180,000**	180,000
Church House	0	0	600,000	**600,000**	600,000
25 Ilkley Road	0	0	600,000	**600,000**	550,000
51 Galsworthy Drive (sold in 2021)	0	0	0	**0**	0
			1,380,000	**1,380,000**	1,330,000

4b. *Investments (Note 1)*	Unrestricted Undesignated £	Designated £	Restricted £	**2022 Total £**	2021 Total £
St Peter's Church					
Balmore Hall Fund	-	-	184,244	**184,244**	208,703
8924 shares in CCLA Investment Fund at £ 20.6459 (2021: £23.3867)					
St Peters Reserve					
6383 Acc shares in CCLA Investment Fund at £53.0082 (2021 : 2579 shares @£58.3233)	338,360	-	-	**338,360**	150,457
St Margaret's Church					
Badger Bequest	-	-	2,663	**2,663**	3,017
129 shares in CCLA Investment Fund at £ 20.6459 (2021: £23.3867)					
Church Fabric Fund					
1203.18 (2021 :1169.46) shares in CCLA Investment Fund at £ 20.6459 (2021: £23.3867)	-	24,841	-	**24,841**	27,350
Miscellaneous Fund					
266.34 shares in CCLA Investment Fund at £ 20.6459 (2021: £23.3867)	5,499	-	-	**5,499**	6,229
Caversham Parochial Fund					
CTM Parish Reserve	346,231	-	-	**346,231**	446,397
16770 Inc shares in CCLA Investment Fund at £20.6459 (2021 19088 shares @ £23.3867)					
NB: This account was created by the sale of 51 Galsworthy Drive in 2021. As there are no restrictions on the use of this capital the account has been moved from Restricted to Unrestricted in the 2022 accounts - see Parish Properties report for justification					
Church House					
Haslam Bequest Maintenance Reserve	-	-	54,192	**54,192**	59,626
1022.34 shares in CCLA Investment Fund at £53.0082 (2021 : £58.3233)					
Church House Reserve	-	-	68,847	**68,847**	62,092
3344.65 (2021:2655.02) shares in CCLA Investment Fund at £ 20.6459 (2021: £23.3867)					
TOTAL INVESTMENT VALUE	690,090	24,841	309,946	**1,024,877**	963,871

	Unrestricted	Restricted	**TOTAL 2022**	2021
Market Value at 1 January 2022 (Property)	-	1,330,000	**1,330,000**	1,755,000
Market Value at 1 January 2022 (exc property)	184,035	779,835	**963,870**	309,932
Income Reinvested	726	-	**726**	684
Gain / Loss on property revaluation	-	50,000	**50,000**	1,750
Gain/(loss)excluding income reinvested	(86,227)	(38,492)	**(124,719)**	81,029
New Investments	220,000	15,000	**235,000**	165,000
Less Transfer of CTM Parish Reserve to Unrestricted	446,397	(446,397)	-	
Less Withdrawals	(50,000)			
Less Galsworthy sale costs (2021)	-	-	-	(13,250)
Less transfer out for CH maintenance	-	-	-	(6,275)
Market Value at 31 December	714,931	1,689,946	**2,454,877**	2,293,870

Note 1 Investments priced at "Bid value"

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022 (cont/d)

4c. Short Term Deposits

		Unrestricted		Restricted	2022	2021
		Undesignated	Designated		Total	Total
		£	£	£	£	£
i.	**St Peter's Church**					
	CBF Deposit A/c - Legacy Fund	-	4,056	-	4,056	4,004
	CBF Deposit A/c - Peter Shock Estate	-	-	1,460	1,460	1,441
	Barclays High Interest A/c - St Peter's Church Appeal	-	-	19,793	19,793	41,024
	CBF Deposit A/c - Keith Drow Fund	-	-	1,091	1,091	1,077
	CBF Deposit A/c - Balmore Hall Fund "Income"	-	-	74,154	74,154	67,733
	Barclays High Interest A/c - St. Peter's General Fund	13,931	-	-	13,931	236,915
	Bellringers NS&I Investment A/c	-	-	40,625	40,625	40,587
		13,931	4,056	137,123	155,110	392,781
ii.	**Church House**					
	NatWest "Society Reserve A/c"	-	-	54,520	54,520	54,402
	CBF Deposit A/c - Church House Reserve	-	-	30,107	30,107	54,402
		-	-	84,627	84,627	54,402
iii.	**St Margaret's Church**					
	Barclays Deposit A/c - Tower Appeal			1,233	1,233	1,232
	CBF Deposit A/c - Fabric Fund	-	3,687	-	3,687	3,639
	CBF Deposit A/c - Miscellaneous Fund	16,200	-	-	16,200	16,200
		16,200	3,687	1,233	21,120	21,071
iv.	**Caversham Parochial Fund**					
	CBF Deposit A/c - Prop Maint Reserve A/C	-	116,624	-	116,624	20,494
	Barclays Deposit A/C	9,915	-	-	9,915	29,894
		9,915	116,624	-	126,539	50,388
vi.	**Held for Caversham Group Ministry**					
	CBF Deposit A/c - Nash Memorial Fund- Capital	-	-	1,166	1,166	1,166
	Income	-	-	3,783	3,783	3,719
		-	-	4,949	4,949	4,885
	TOTAL SHORT TERM DEPOSITS	40,046	124,367	227,932	392,345	523,527
	TOTAL UNRESTRICTED		**164,413**			

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022 (cont/d)

4d. Cash at Bank

	Unrestricted £	Restricted £	2022 Total £	2021 Total £	
Caversham Parochial Fund	10,005	-	**10,005**	14,770	
Caversham Parochial Fees A/c	4,045	-	**4,045**	5,586	
Church House	-	17,523	**17,523**	49,458	
Fete Account	781	-	**781**	401	
St Peter's Church	11,443	-	**11,443**	29,086	
St Margaret's Church	27,125		**27,125**	18,761	
St John's Church	78,076	-	**78,076**	74,191	
Bellringers:					
St Peter	-	1,561	**1,561**	1,393	Note 1
St Margaret	-	5,139	**5,139**	4,958	
	131,475	24,223	**155,698**	198,604	

4e. Other bank accounts

Other bank accounts operated in the Parish, but not included in these Financial Statements, together with their balances at 31 December 2021 are detailed below:-

	2022 £	2021 £
St Peter's choir	1,124	1,449
St Peter's refreshments	-	-
St Peter's flowers	104	281
Church House rent Deposit Account	13,103	13,103

Notes

1 St Peters Bellringer's account includes £98 of cash held by the Bells Treasurer

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

5 SUMMARY OF RESTRICTED FUNDS

Including allowance for Debtors & Creditors

	Church House *	Balmore Hall	Bellringers St M & St P	Other Funds	TOTAL
	£	£	£	£	£
Balance brought forward 1 January 2021	829,804	276,436	46,938	1,231,963	2,385,141
Changes to Property Valuation		-	-	50,000	50,000
Income					
Rents received	42,556	-	-	-	42,556
Dividends and Interest	2,067	6,421	37	119	8,644
Other Income		-	1,437	2,164	3,601
Expenditure					
Property	(24,286)	-	-		(24,286)
St P & St M Bells + St P Reordering	-	-	(1,087)	(24,995)	(26,082)
Grants Issued	(15,422)	-	-	-	(15,422)
Transfers between funds			-	(446,397)	(446,397)
Gains on Investments	(13,679)	(24,459)	-	(354)	(38,492)
	(5)			3	(2)
Balances carried forward 31 December 2019	821,035	258,398	47,325	812,503	1,939,261

* Includes Haslam Bequest Funds

6 DEBTORS & PREPAYMENTS

	2022 Unrestricted	2022 Restricted	2022 TOTAL	2021 TOTAL
	£	£	£	£
Income Tax Recoverable	4,787		4,787	5,751
Debtors and Pre-payments	7,835	5,366	13,201	28,401
Rent Arrears	-		-	
	12,622	5,366	17,988	34,152

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2022 Unrestricted	2022 Restricted	2022	2021
	£	£	£	£
Accruals and Deferred Income	25,620	7,563	33,183	28,844
Unpresented Church House cheques	-	643	-	-
	25,620	8,206	33,183	28,844

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022(cont/d)

8 FUND DETAILS

St. Peter's Church, Caversham
The restricted funds comprise the Balmore Hall Funds (for various purposes); the Keith Drow Fund (for upkeep of the churchyard); St Peter's Appeal Fund (for the funding of current appeals including the re-ordering of the west end of the church); the Peter Shock Estate (to assist the development of young people) & the Bellringers (for upkeep and replacement of Church bells).

St. Margaret's Church, Mapledurham
The restricted funds comprise the Badger Bequest (for upkeep of the Church Clock), the Bellringers (for upkeep and replacement of Church bells) and the Bell Tower Fund (for bell tower repairs).

Church House (including Haslam Bequest)
The restricted funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the proceeds from the sale of land at 57/59 Church Street, Caversham (Haslam Bequest). The capital value from the sale of land at 57/59 Church street has now been realised to help pay for the church house extension; the income from these funds is held in a separate investment account and is restricted to the maintenance and repair of Church House. The surplus funds raised by the management of Church House are either granted to appropriate beneficiaries or held in Reserve Accounts. The Trustees of this separate trust within the PCC must decide upon the use of the income, in accordance with the Trust Deeds.

Caversham Parochial Fund
The restricted funds comprise the freehold land and buildings at 25 Ilkley Road, Caversham, being a Functional Asset (when used as a Curate's House) and the property 6 Gosbrook Rd. 51 Galsworthy Drive was sold in 2021 and the proceeds invested in the CTM Parish Reserve Fund. This Parish Reserve Fund is now included in the Unrestricted account.

Funds held for the Caversham Group Ministry
The following funds are held by the Rector and Churchwardens of St Peter's Church Caversham, being for the benefit of the Caversham Group Ministry:

Canon Nash Memorial Funds (granted to ordination candidates and others training for work in the Church of England).

9 NET INCOME

Church management and administration includes :
- The independent examiner's fee of £1,620
- Salaries for two part time employees (one resigned in October 2022) and a part-time youth worker totalling £30,679 (2021 £32,360)
- No employee received emoluments of more than £60,000.
- The Parish is blessed with many volunteers who are involved in almost all areas of activity and give their time for free. They are reimbursed for parish approved expenses in conducting their role.
- The Treasurer of St Peters church was given a grant of £ 400 to purchase a new laptop to manage the accounts

10 DONATIONS TO THE PCC

During 2022, members of the PCC donated £39,000 to the PCC as part of regular giving to their respective churches and towards parish-wide appeals.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022 (cont/d)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Unrestricted £	Restricted £	2022 Total £
Investments	714,931	1,689,946	**2,404,877**
Current Assets	308,510	257,521	**566,031**
Current liabilities	(25,620)	(8,206)	**(33,826)**
	997,821	1,939,261	**2,937,082**

2021	Unrestricted £	Restricted £	2021 Total £
Investments	184,036	2,109,835	**2,293,871**
Current Assets	473,033	283,250	**756,283**
Current liabilities	(24,163)	(7,944)	**(32,107)**
	632,906	2,385,141	**3,018,047**

12 INVESTMENT PERFORMANCE IN 2022

The parish invests in the CCLA Investment Fund (both Accumulation and Income Units)
In 2022 the funds performed as follows:

Fund	Investment Return
Accumulation Fund	-9.10%
Income Fund	-11.70%

13 POST BALANCE SHEET EVENTS

Since the end of 2022 the value of the CCLA Investment Fund units has recovered some of the losses in 2022. In view of the high capital expenditure anticipated in 2023 the Parish has built up a deposit fund of £116,000 which is available to fund these projects. Now that the value of the units is recovering we plan to raise any additional funds required by selling units in the CTM Parish Reserve Investment Fund.

14 CAPITAL COMMITMENT (not shown under Creditors)

During 2022 the Parish identified the key Mission projects that the parish should plan to undertake over the next 5 years.
Thes projects have been identified in the 2023 budget for the parish.
The main projects in 2023 comprise:

QI Maintenance Work
- St Peters Church: £8.5k
- St Johns Church: £147k (roof repairs)
- St Margarets Church: £37.7k
- Church House: £ 12.5k

Engagement of new Youth Worker
New parish web site
Parish nurture
Solar Panels on St John's roof: £55k (optional)

THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURH

England & Wales - Charity number 1133686

Accounts

CAVERSHAM THAMESIDE AND MAPLEDURHAM
ST PETER | ST MARGARET | ST JOHN

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2021

Charity registration number: 1133686

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2021

Contents

Trustees' Report	Pages	2 - 10
Independent Examiner's Report	Page	11
Statement of Financial Activities	Page	12
Balance Sheet	Page	13
Notes to the Financial Statements	Pages	14 - 24

Trustees' Report

Aim and Purposes

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham is a charity registered with the Charity Commission, England and Wales.

The members of the Parochial Church Council (PCC) are the trustees of the charity. The PCC has a responsibility to co-operate with the incumbent, Revd Mike Smith, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

There are responsibilities and statutory duties in respect of 25 Ilkley Road RG4 7BD and Church House RG4 8AX under the Parochial Church Council Powers Measure 1956, and 6 Gosbrook Road RG4 8BS under the Incumbents and Churchwardens (Trust) Measure 1964.

In this year the PCC employed three members of staff: the Parish Administrator who is also PA to the Rector, the Parish Secretary (to Aug 2021) and the Children and Families worker based at St John's Church.

Objectives and Activities

The PCC is committed to promoting the Christian faith in our parish, encouraging faith in Christ, to worship in our three churches and to become part of the life of our parish. The PCC, together with its sub-committees, maintains an overview of the whole life of the parish and makes suggestions on how our church life can involve the people and groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about their faith; and developing their knowledge and trust in Christ
- Provision of pastoral care for people living in the parish
- Missionary, outreach and social awareness raising work

To facilitate this work it is important that we maintain the fabric of our three churches, and our ancillary properties which support our activities and finances.

The Trustees are aware of the Charity Code of Governance and its principles, and how they affect the Charity.

Achievements and Performance

2021 was another unusual year in the life of our parish, as it was for the rest of our nation and most of the world. For all of the year, our parish life, including our worship, ministry and mission was affected by the Covid-19 pandemic.

With Covid lockdowns at the start and end of 2021, our churches repeated the pattern from 2020 of cancelling in-person worship in our churches and made use of online streamed services. Our congregation proved to be very resilient. Our buildings remained open for times of individual private prayer, and were well used and appreciated.

From March to October, with the lifting of lockdown, we returned to in-church building worship and tried to re-establish more of church life. We were careful with the pattern of worship, ensuring that we could sustain our worship with significant numbers of people wanting to stay at home because of health vulnerabilities or personal choice. Our worship inside church buildings was complimented by

sustaining online worship, either live or recorded. This proved to be very valuable to those continuing to worship at home. Our small house groups continued to meet, sometimes in person, sometimes online. They study scripture, pray and worship together, and offer pastoral care to one another. We met online and in person in small groups for Advent and Lent. Significant effort was invested by our paid and voluntary staff to ensure processes and procedures of the parish continued to be implemented.

With the lifting of Covid-19 restrictions in the summer, we were fortunate to hold some weddings and baptisms. Those involved found great meaning in their life events, and our churches felt very blessed to once again be part of these celebrations. Our churches were able to mark their patronal and matronal festivals, and we worked hard to try and rebuild confidence and commitment in our congregations, and our ability to minister to our parish. We have benefitted from new people joining our churches, bringing new faith, energy and perspectives.

The PCC met on seven occasions during 2021, all online. Besides the usual round of church business, including managing our finances, buildings and ensuring policy is implemented, the PCC had extra work ensuring that each building was managed correctly in accordance with national Covid-19 rules and the proper assessment of risk was undertaken. We have begun a process looking at our parish strategic priorities for the next 5 years.

Safeguarding

The PCC continues to abide by the House of Bishops' 'Promoting a Safer Church' Safeguarding Policy, and pays due regard to this in all its safeguarding work in the parish.

This year we renewed our parish safeguarding policy, modelled on the latest version of the Diocesan policy. We follow the latest "Safer Recruitment" guidance to ensure that Safeguarding lies at the heart of all recruitment and, as a result have made appropriate changes including developing a clear role definition for each post. We continue to ensure that all employees and volunteers have current DBS certificates which this year has involved the renewal of many DBS checks since the guidance changed to a three-year renewal rather than the previous five-year model. Following a further change in guidance from the Diocese we have continued to ensure all our employed staff and volunteers receive the latest appropriate training. We are grateful that any casework concerns are handled professionally and sensitively, and we feel well supported by our diocesan safeguarding colleagues.

Christine Bradbury has undertaken significant work throughout this year as our Parish Safeguarding Officer, ably supported by our Parish Administrator, and we are very grateful to them for this.

Worship and Prayer

The disrupted pattern of worship caused by Covid-19 continued during 2021, with at times fully online worship, at other times the use of hybrid worship (in church buildings also live streamed) and the use of recorded worship streamed online. We have managed to celebrate all the major festivals of the church through this time. Our attendance in church has been affected by Covid, and each congregation is now usually smaller than before the pandemic. Our online worship, whether live or recorded, continues to be popular. Some people have needed to stay at home for health reasons, infirmity or through personal choice. The online worship very much makes them feel included.

The number of wedding and baptism services was again lower than usual this year, but did significantly increase on 2020 when most were cancelled due to Covid. We held only thirteen baptisms in the year and eleven weddings. For each of these couples or families, Covid-19 brought significant uncertainty in their planning, but most were very relieved to be able to hold their celebration with us. Sadly, the number of funerals was still high, and we were privileged to work with thirty-five families to conduct funerals for their loved ones.

The Electoral Roll at 31 December 2021 totalled 213 people, made up of:

	2021	2020	2019*	2018	2017	2016	2015
St Peter	126	128	129	143	144	148	147
St Margaret	37	38	36	45	45	46	45
St John	50	51	48	72	62	61	58

*Indicates the year a new roll was made

Deanery Synod

The Deanery Synod has met twice online since March 2021. The July meeting discussed churches' experience as we emerged from lockdown, with many continuing to offer a mixture of online and in person services. The meeting also looked at the proposed new organisation of the Deanery with Lay Chair and Associate Lay Chairs to mirror and work with the Area Dean and Associate Area Deans, plus a Treasurer and Assistant Secretary. PCCs were asked to discuss this. The November meeting discussed the new organisation in the light of the resignation of Graeme Fancourt, as Area Dean, with effect from the end of 2021. It agreed to trial the new model, for which there was fairly general support, for 2-3 years.

Reports on the fabric, goods and ornament of the Parish Churches

St Margaret's Church

During the year of 2021, the church of St Margaret Mapledurham has been open daily for visitors and private prayer, in as much as COVID restrictions would allow. Sunday services outside and inside the church have resumed to provide Holy Communion, Baptisms, Weddings, Funerals and lay led Services of the Word.

October 2021 saw the commencement of works, identified in the 2020 Quinquennial Inspection, by JG Restorations Ltd for items of Re-plastering, Re-pointing, Tower / Turret clocks Face replacement and repair, Rainwater Goods, Drainage, Window Grilles / Bars also re-pointing of the car park wall. This work is on-going but has mainly now been completed. A faculty for this work has been granted and was extend when additional work was required to replace the clock face and repair the clock hands. The clock has now been restored and is in good condition.

A faculty has been granted for the Installation of a new water supply and it is hoped that work will commence in spring 2022.

Awaiting Archdeacon's determination is an application to replace the existing internal noticeboard at the back of church. This noticeboard is to be In memory of Alfred Martyn-Johns 1923-2019 Dedicated churchwarden for 38 years.

St Peter's Church

Under Covid regulations the main body of the church was closed for services until the beginning of July. The Lady Chapel was opened on a daily basis for private prayer with a church opening team sanitising surfaces and seats on a daily basis. This facility for prayer came into its own as a venue for a book of condolences after the death of the Duke of Edinburgh. With the relaxation of Covid regulations the whole church could be opened on a daily basis without daily sanitising of surfaces. Social distancing and a one way system for the movement of the congregation within a service was introduced. For worshippers who could not or did not wish to attend a service in person, services were accessed via Zoom operated by a team of volunteers. The CLT accepted a revised quote from DSAV for streaming/AV in September to be installed in 2022 which will include a dedicated console desk in the church. In tandem to this broadband was installed and a Nest CCTV camera situated with the porch.

The reordering project in abeyance due to Covid restrictions could resume including preparing for a meeting with the church buildings DAC members to discuss the plans and also a February church forum to discuss the revised options for reordering.

Church building issues: vestry ceiling plasterwork will need attention. Some loose tiles from the Lady Chapel roof overlooking path discovered. North gulley was found to have some missing wall bricks and coping stones. Guttering repairs or replacement required, architect informed. Bell chamber was inspected by a representative of John Taylor & Co. to quote for installing a sound control system for the belfry windows. Finally a quote for the repair of the main notice board adjacent to the porch was accepted and was repaired.

Churchyard issues include further tree work on yew trees and reporting to the diocese about two further listed tombs being at risk. The Cartwright box tomb is in a poor state. Council approached about repairs as they are repairing similar listed examples at St Lawrence. Unfortunately these other monuments are being repaired with help from a specific English Heritage grant for the Abbey Quarter and council does not have funds to do the work. St Peter's was informed that there will be a H&S check by the council of upright head stones. Any found unstable, will be placed horizontal on the ground. No news of date of inspection yet received. Last June there was a churchyard survey of plants including trees, lichens and animals including birds and invertebrates. In total 174 species were recorded. Volunteers from the congregation raked up fallen leaves in the absence of the usual scouts' working party, although some scouts did help.

Throughout the year the church property register was maintained and updated; the latest version was presented at the March 2022 PCC meeting.

St John's Church

Since the last report the church building has opened back up for worship and other uses following the worst of the Covid 19 Pandemic. Throughout this time we have risk assessed and taken mitigating steps to manage the risk of disease transmission, following the guidance as it has changed.

Property Register (Terrier and Inventory): The property register was maintained and updated through the year and is due to be presented to the PCC in March 2022.

Organ: The organ remains out of use, no further actions regarding the organ have occurred since the last report.

Electrical work: The electricians carried out portable appliance testing. One of the electricity board fuses blew at the end of a Sunday service. The electrics were checked by an electrician and the fuse replaced.

Roof and guttering: the roof remains an issue that is monitored and managed. The report commissioned last year recommended some immediate works to protect site users from the risk of falling tiles. Snow guards and Heras fencing has been installed. A condition of the faculty for the fences is that within a year the PCC need reapply for the faculty including plans to make good the roof.

Decorations: A mural has been painted on the youth room / upper vestry wall under list B approval.

Quinquennial Inspection: Our Quinquennial Inspection was due to take place in 2020. An inspector was selected and appointed to complete the inspection and studies into works to the roof and options to update the west door. Due to successive lock downs because of the pandemic the QI was postponed until late 2021. Due to the increasing need to get the inspection completed we reverted to the previously appointed Inspector to compete the inspection in December 2021. The final report is due to be issued to present at the next PCC meeting in March 2022.

Users: The Lower Caversham Community Partnership's 3Cs café, which has a licence to operate in the church has been closed since March 2020, but hopes to reopen in the second half of 2022. Food for Families' Gosbrook Garden Growers continue to use the south east corner of the churchyard.

Pastoral Care

Our pastoral care work has continued to be a priority. With dispersed congregations, including some at home for months, the clergy and pastoral care teams have been busy ensuring that we stay in contact with members, and offering care to the wider parish. We were able to start taking Holy Communion to people in their homes once again, after an absence through much of 2020. We have

continued to offer a course for those recently bereaved, led by those who have been trained in this ministry. This is very much valued by those grieving.

Mission and Evangelism

With all the significant change brought about by the pandemic, it has felt very difficult to be strategic about our mission and evangelism work in the parish. Most of all, the wider community has needed to know that their churches are there for them. Two of our three buildings have remained open during daylight hours every day. Countless people call into them to pray, think and reflect.

Our churches continue to support mission agencies through their giving, with churches offering significant funds during the year for different agencies and organisations. Many individual members of our churches spend numerous hours each week in supporting and encouraging community groups, and providing our churches with invaluable contacts into the local community.

Easter 2021 took place under lockdown, and we decided not to have an advertising campaign. Christmas however used the branding "Jesus, hope of the world". It is clear that this advertising continues to draw people to our worship, helping to reinforce our place in the community.

In 2021 we made available the surplus funds, generated from letting Church House, to award a number of grants to supplement parish spending. The PCC has decided over the next decade to release some of its historic reserves from Church House to supplement our grants scheme in the parish.

Ecumenical Relationships

The parish continues to play an active role in Churches Together in Caversham (CTC). We continue to support the REinspired project in Caversham which provides religious education support to state primary schools in our community. The project is highly valued in schools, as it provides material for anything from whole school assemblies to individual lessons and church visits. The parish has funded the project costs at £5,000 per year for a number of years. Church members also volunteer with the project to teach the RE lessons. Sadly the summer Churches Together in Caversham Holiday Club did not take place again in 2021. A major new piece of work driven by Churches Together in Caversham last year had its origins in the sad and gruesome murder of local teenager Olly Stephens. Church leaders gathered after this event to look at how we might respond and support our young people. This in time led to the convening of a multi-agency forum seeking to draw together stakeholders to create safe places and activities for young people, and to ensure they have mentoring and mental health support.

Financial Review

A copy of this Trustees Report and attached Financial Statements are filed with the Charities Commission.

It is our policy to invest the balances of our short-term funds with the CBF Church of England Deposit Accounts and our investments with their Investment Funds.

The Accounts of the Parish of Caversham Thameside and Mapledurham include the financial results of the three Churches, the parish fete, the parish fees account and Church House, together with the Caversham Parochial Fund and our CBF investments and properties.

The property 51 Galsworthy Drive, Caversham was sold during 2021. For the other properties the previous valuations in 2020 were carried forward to 2021.

The net movement in funds for the year amounted to a surplus of £468,204 (2020 deficit £9,301).

This was primarily due to the very strong performance of our CCLA investments, and a very large legacy received by St Peters Church during the year.

The surplus of £468,204 comprised a surplus of £391,140 on the Unrestricted Funds and a surplus of £77,064 on the Restricted Funds.

General Income and Expenditure

Total income of £699,874 was greatly increased due to the legacies received.
If the legacies are stripped out, the income rose slightly from £292,812 to £323,674.
Expenditure increased to £315,148 due to increased church maintenance costs and the costs associated with selling 51 Galsworthy Drive.
A detailed analysis of the income and expenditure is given on pages 16 & 17 of the Financial Statements
We paid the Diocesan quota on time in full and therefore received the maximum rebate.

Unrestricted Funds

The recovery in the unrestricted performance was mainly due to the legacies received (as noted above). However, there were some other notable impacts in 2021:

- The parish account recorded a surplus of £17,298 due to the recovery of unpaid rent and professional fees at 6 Gosbrook Rd once the S146 notice was resolved. There was no need to withdraw any funds from the Balmore Hall fund in 2021
- St Peter's and St John's effectively broke even in 2021, but St Margaret's had a deficit of £8,202 as they spent over £24,000 on church maintenance.
- We received the final grant from Greyfriars Church in 2020 and this was finally spent in 2021. The Children and Youth Worker will now be financed by St John's

Restricted Funds

The surplus on the Restricted Account amounted to £78,205. This was almost exclusively due to very strong CCLA Investment Fund performance which increased by £76,455.
Church House generated a surplus of £25,315 of which £12,750 was donated to charitable causes (of which £7007 was donated to the Parish to finance the Children and Youth Worker).
The rental income from Church House held up well during the pandemic, but income from miscellaneous lettings of the Haslam Hall was still only £3,990 as it took time to recover from the Covid pandemic.
The Barber's shop faced difficulties during 2021 and we agreed to reduce their rent by 25% for the year. This situation has continued into 2022.
The value of the St Peter's Appeal fund increased from £39,490 to £43,918 during 2021.
We paid £579 to JBKS for architectural services on the re-ordering layout.
The Christmas Market proceeds were donated to the Appeal Fund.
There was no other significant activity on re-ordering in 2021 but this will restart in early 2022.
We also committed £20,000 from the Appeal Account for AV services in St Peter's.
The bell ringers account suffered a small loss of £153 due to reduced bookings.

Unrealised Gains /Losses

All gains or losses on the revaluation of our freehold property and unit trust investments are unrealised and they do not have an impact on the day-to day running of the Churches or the Parish as a whole.

Properties

51 Galsworthy Drive: This property was sold in May 2021. The final sale price was £426,750 which was £1,750 higher than the book price. However, with the professional fees (£9,389) and other costs incurred by the parish in managing the property up to the sale (£4,861), the net amount received was £413,500. This has now been invested in a new CCLA account titled CTM Reserve.

25 Ilkley Road: The property is let to third party tenants. We arranged for the demolition of the garage as it was deemed to be unsafe and undertook some minor maintenance work in 2021.
Church House: The property is ably managed by the Properties Committee (a sub-committee of the PCC) to whom we are most grateful. The Church House income is derived from commercial and residential leases together with room lettings. Rental income was much improved in 2021, as the Kent rooms were let out from February 2021 and there was a slight recovery in miscellaneous lettings.
Church House spent £6,275 on roof repairs and this sum was withdrawn from the Haslam Maintenance Fund for this purpose.
We invested a further £15,000 of general reserve in the CCLA account during the year.
Our Haslam Maintenance Reserve and the General Reserve CCLA accounts showed investment gains of £3,200 and £7,830 respectively.
6 Gosbrook Road: The property is occupied by a commercial tenant under the terms of a twenty-year lease. In June 2019 the tenant requested to assign the lease to another party, but on inspection we discovered that there were breaches to the lease conditions. We issued an S146 on the tenant, requesting him to make good the breaches or forfeit the tenancy.
This S146 was resolved during 2021 and all back rent and our professional fees were paid by the tenant. This resulted in a large increase in parish income for this year
Following the difficulties of the S146 notice we asked Hicks Baker to manage the property on our behalf. They took over this role in June 2021.
The tenant has now asked to assign the tenancy to a third party, and this is being handled by Hicks Baker and the Diocesan solicitors.

Fete
Unfortunately, there was no annual fete in 2021 due to the pandemic.

Reserves Policy
It is PCC policy to maintain a cash balance on the unrestricted funds which equates to circa six months of the unrestricted funds normal annual expenditure. Based on the 2021 expenditure of £262,199 this implies a balance of approximately £131,100 is required at all times.
At the end of 2021 the current assets of short-term deposits and cash at bank amounted to over £450,000. [Note that certain of these funds are from time to time earmarked for designated purposes.]

Bankers and Advisers to the PCC

Bankers:	Barclays (main bankers); Natwest; Co-operative Bank
Legal Advisers:	Winckworth Sherwood, Oxford
Property Managing Agents:	Domestic property – Walmsley Estate Agency
	Commercial Property – Hicks Baker
Independent Examiner:	Mercer Lewin, 41 Cornmarket St, Oxford OX1 3HA

Structure, governance and management
The method of appointing members of the PCC is defined in the Church Representation Rules.

There are nine elected lay representatives on the PCC; three from each of the parish churches. One member per church retires each year in accordance with the provisions of Church Representation Rules. These numbers may be altered by resolution of the Annual Parochial Church Meeting under Church Representation Rule M15(9).

All church members designate their usual place of worship on their Electoral Roll form. Any dispute as to the usual place of worship of a candidate for election to the PCC shall be decided by the incumbent of the parish or the priest in charge of the parish where the rights of presentation have been suspended.

Alongside its legal and statutory duties, the PCC has developed a governance structure which defines the remit of the PCC as:

- to develop a vision and a set of values which define the "whole mission of the Church" across the parish.
- to link the churches to the deanery, the diocese and to ecumenical partners.
- to encourage and scrutinize the development of the three churches against the vision and values of the PCC.
- to fulfil its legal responsibilities with regard to, amongst other things, charity law, safeguarding and health & safety.

The Rector and Churchwardens appoint a Church Leadership Team for each church, which formally report to the PCC on their business. The Rector, clergy working in the church and churchwardens are ex offico members. This group also appoint other people to the team. The teams have the express purpose of growing the church spiritually, numerically, financially and in other less tangible (though no less important) ways (e.g. confidence) by giving attention to the health of:

- the people within the existing church through its programme of worship, nurture and pastoral care.
- the development, nurturing and sustainability of a fresh expression of church.
- the mission of the church.
- the fabric of the church (with reference to Faculty applications, CLTs are responsible for bringing fully completed proposals to the PCC in a form suitable for agreement).
- the finances of the church.

The PCC operates through a number of committees, which meet in between full meetings of the PCC:

- Standing Committee – meets as needed, transacting business between meetings.
- Church Leadership Teams (CLTs) met on average every 4-8 weeks and discussed items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC.
- The Parish Properties sub-committee – made up of members of the parish, oversees the management and maintenance of all non-ecclesiastical properties in the parish. It reports to the PCC as appropriate.
- PCC Grants Team – made up of members of all three congregations, awards grants from the net income arising from Church House in accordance with the Trust Deed.

Further details of how the various committees work is given on the Parish website www.ctmparish.org.uk/policies-and-structures/#Governance_Structure.

Administrative information

The Parish of Caversham Thameside and Mapledurham is part of the Diocese of Oxford within the Church of England. There are three parish churches: St Peter, The Warren, Caversham RG4 7TH; St John the Baptist, St John's Road, Caversham RG4 8EB; St Margaret, Mapledurham RG4 7TR. The correspondence address for the whole parish is Church House, 59 Church Street, Caversham RG4 8AX. The parish website is www.ctmparish.org.uk.

PCC members who have served at any time from 1 January 2021 until the date of this report are:

Ex Officio members

Incumbent:	*Revd Mike Smith	
Associate Vicar:	*Revd Penny Cuthbert	
Associate Priest:	Revd Rachel Ross Smith	
Curate:	Revd Andy Storch	
Lay Readers:	Phil Blackburn	Anthony Wisdom
Churchwardens:	*Jeyasingh John Samuel	Steve Jenkins (to 13 June 2021)
	Francis Serjeant (from 13 June 2021)	
	Ralph Taylor (to 13 June 2021)	Bridget Cumming Bruce
	*Peter Stratton ((from 13 June 2021)	
	David Spencer	*Sally Harlow

Elected members

Deanery Synod:	Ralph Taylor	*Peter Stratton
(from 2020 for 3 years)	Jacquie Kavanagh	Richard Purkis

Lay Representatives:

St John:	St Margaret:	St Peter:
Seonaid Anderson (to June 2021)	Matthew Anderton	Shirley Scola (to June 2021)
Sarah Smith	Jane Reason	Richard Larkin
Ann Deane	Anne Taylor	Jonathan Wheeler
Toni Smith (from June 2021)		Jenny Harrison (from June 2021)

Co-opted members (if not already members)

Treasurer:	*Richard Larkin
Secretary:	*Caroline Smith

*Members marked with an asterisk are/were also members of the Standing Committee

Approved by the Parochial Church Council on 30 March 2022 and signed on their behalf:

.....

Revd M K J Smith (Rector)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARISH OF PARISH OF CAVERSHAM, THAMESIDE AND MAPLEDURHAM

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2021, which are set out on pages 12 to 24.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

Since the Company'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 a member of the ICAEW, which is one of the listed bodies.

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

1 accounting records were not kept in respect of the Charity as required by section 130 of the Act; or

2 the accounts do not accord with those records; or

3 the accounts do not comply with the accounting requirements concerning the form and content of the 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; or

4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Andrew Churchill Stone
Mercer Lewin
41 Commarket St
Oxford OX1 3HA

Date 20 Jan 22

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

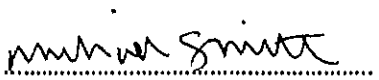
	Notes	2021 Unrestricted Funds	2021 Restricted Funds	2021 TOTAL Funds	2020 Unrestricted Funds	2020 Restricted Funds	2020 TOTAL Funds
		£	£	£	£	£	£
INCOME							
Donations and legacies							
Income from donations and legacies	2a	557,529	1,945	559,474	200,032	3,684	203,716
Other voluntary income	2b	12,381	4,004	16,385	9,732	12,536	22,268
Income from investments	2c	50,324	44,362	94,686	14,344	37,341	51,685
Income from other trading activities	2d	27,832	1,497	29,329	15,005	138	15,143
TOTAL INCOME		648,066	51,808	699,874	239,113	53,699	292,812
EXPENDITURE							
Charitable expenditure							
Donations and grants	3a	5,051	20,530	25,581	4,482	30,462	34,944
Activities relating to Church work	3b	218,938	3,063	222,001	203,683	4,506	208,189
Church management & admin	3d	17,340	-	17,340	22,216	-	22,216
Costs of raising funds							
Costs of Parish property	3e	19,953	29,356	49,309	13,502	19,597	33,099
Fund-raising and publicity	3c	917	-	917	912	-	912
				-			-
TOTAL EXPENDITURE		262,199	52,949	315,148	244,795	54,565	299,360
GAINS AND LOSSES ON INVESTMENTS							
Property Valuations	4a	-	1,750	1,750	-	(25,000)	(25,000)
CBF Investments	4b/4c	5,273	76,455	81,728	2,627	19,620	22,247
		5,273	78,205	83,478	2,627	(5,380)	(2,753)
NET INCOME/(EXPENDITURE)		391,140	77,064	468,204	(3,055)	(6,246)	(9,301)
NET MOVEMENT IN FUNDS		391,140	77,064	468,204	(3,055)	(6,246)	(9,301)
RECONCILIATION OF FUNDS							
TOTAL FUNDS BROUGHT FORWARD		241,760	2,308,081	2,549,841	244,813	2,314,327	2,559,140
Rounding		6	(4)	2	2		2
TOTAL FUNDS CARRIED FORWARD		**632,906**	**2,385,141**	**3,018,047**	**241,760**	**2,308,081**	**2,549,841**

BALANCE SHEET AT 31 DECEMBER 2021

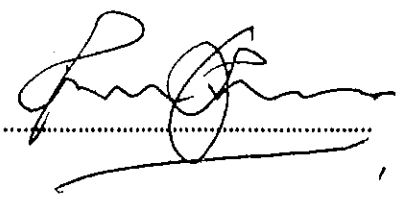
	Notes	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 Total Funds
		£	£	£	£
INVESTMENTS					
Investment Property	4a	-	1,330,000	1,330,000	1,755,000
Unit Trusts	4b	184,036	779,835	963,871	309,932
		184,036	2,109,835	2,293,871	2,064,932
CURRENT ASSETS					
Debtors and prepayments	6	19,092	15,060	34,152	33,410
Short term deposits	4c	311,146	212,381	523,527	286,257
Cash at bank and in hand	4d	142,795	55,809	198,604	212,283
		473,033	283,250	756,283	531,950
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(24,163)	(7,944)	(32,107)	(47,041)
NET CURRENT ASSETS		448,870	275,306	724,176	484,909
NET ASSETS		632,906	2,385,141	3,018,047	2,549,841
FUNDS	11				
Unrestricted		632,906	-	632,906	241,760
Restricted		-	2,385,141	2,385,141	2,308,081
		632,906	2,385,141	3,018,047	2,549,841

The notes on pages 14 to 24 form part of these Accounts.

Approved by the Parochial Church Council on 30 March 2022 and signed on its behalf:



Revd M K J Smith (Rector)



R G Larkin (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP (FRS 102)). The charity is a Public Benefit Enterprise (PBE) and has applied the provisions of FRS102 specifically applicable to PBEs.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of certain assets, which are shown at market value.

Going concern
The continuing disruption to the UK economy caused by the Covid-19 pandemic creates potential risk to the charity, as the charity is reliant on donations from the public together with rental income and investment income.

However, despite the ongoing disruption, the regular donations to the charity were relativeley unaffected by the pandemic, and the Charities assets increased during 2021 due to receipt of substantial legacies and investment gains.

The PCC has considered the impact of COVID-19 together with the cash and commitments of the charity. The charity had # £722k of unrestricted cash funds and short term deposits as at end 2021, but £ 220k was from a legacy which has now been invested in the CCLA Investment Fund. The free cash is therefore reduced to circa £ 500k, which provides sufficient cash resources to meet its spending commitments for at least 12 months from the date of approval of these accounts.

Judgements in applying accounting policies and key sources of estimation uncertainty
In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

Funds
Restricted funds represent a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invested by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Certain of these unrestricted funds are designated for a particular purpose by the PCC .

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

1 ACCOUNTING POLICIES (cont/d)

Income

Voluntary income and capital resources

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

Planned giving receivable under covenant is recognised only when the charity is entitled to receipt, when receipt is probable and amounts can be measured reliably.

Income tax recoverable on covenants or Gift Aid donations is recognised when the income is recognised.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Grants receivable in instalments are recognised subject to conditions attached.

Funds raised by the fete and similar events are accounted for gross.

Investment income

Rental income from the tenanted properties is recognised when the rental is due. Casual lettings of the upper rooms at Church House are recognised when the income is receivable.

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2020.

Expenditure

Grants

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

Activities directly relating to Church work

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 Section 10(2)(c).

No value is placed on Church fixtures, fittings and furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and Church fixtures, fittings and furnishings, whether maintenance, improvement or replacement, is written off as expenditure in the Statement of Financial Activities.

Other fixtures and fittings and office equipment

Equipment used within the Parish is depreciated on a straight line basis over 4 years. However, individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investment property is valued at fair value. The Trustees consider any changes in fair value on an annual basis.

The unit trust investments are valued at 31 December 2021 by reference to their published prices.

Current assets

Amounts owing at 31 December 2021 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021 (cont/d)

2 INCOME

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
2a.	**Income from Donations and Legacies**				
	Planned Giving with Gift Aid	115,501	-	**115,501**	124,198
	Income Tax refund	31,273	288	**31,561**	31,864
	Planned Giving - Non Gift Aid	3,466	-	**3,466**	2,859
	Collections (open plate) at services	1,682	-	**1,682**	2,057
	Sundry donations & Transfers In	29,407	1,657	**31,064**	32,738
	Legacies	376,200	-	**376,200**	10,000
		557,529	1,945	**559,474**	203,716
2b.	**Other voluntary Income**				
	Fundraising & Appeals	2,089	4,004	**6,093**	3,800
	Charitable Collections	2,239	-	**2,239**	625
	External Grants (Church House)	8,053		**8,053**	17,843
		12,381	4,004	**16,385**	22,268
2c.	**Income from Investments**				
	Dividends and Interest	5,841	6,830	**12,671**	7,294
	Rent	44,183	33,341	**77,524**	37,772
	Church House lettings etc.	300	4,191	**4,491**	6,619
		50,324	44,362	**94,686**	51,685
2d.	**Income from other Trading Activities**				
	Church Fete	-	-	-	-
	Church Lettings	21,132	-	**21,132**	11,755
	Fees	6,700	-	**6,700**	3,250
	Other incomings (St P & St M Bells)	-	1,497	**1,497**	138
		27,832	1,497	**29,329**	15,143
	TOTAL INCOME	648,066	51,808	**699,874**	292,812

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

3	EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £	
3a.	**Donations**					
	Missionary and charitable giving:					
	Home	3,000	-	**3,000**	2,626	
	Overseas	1,051	-	**1,051**	624	
	Transfer between unrestricted to restricted	1,000	7,780	**8,780**	1,232	
	Expenditure withdrawn from restricted funds			**-**	15,000	
	Church House Grants	-	12,750	**12,750**	15,462	Note 1
		5,051	20,530	**25,581**	34,944	
3b.	**Activities directly relating to the work of the Church**					
	Ministry: Diocesan quota	114,174	-	**114,174**	124,173	
	Ministry: Diocesan rebate	(6,419)	-	**(6,419)**	(6,154)	
	Clergy expenses, inc training & retreats	1,396	-	**1,396**	4,566	
	Incumbent's Expenses	1,154	-	**1,154**	2,007	
	Church running expenses	40,113	-	**40,113**	30,379	
	Church maintenance	38,457	830	**39,287**	16,770	
	Fresh Expressions & community work	99	-	**99**	323	
	Youth Work	20,428	-	**20,428**	20,275	
	St Peters Re-ordering expenses	-	579	**579**	4,183	
	St P & ST M bell tower costs	-	1,654	**1,654**	323	
	Upkeep of services	9,536	-	**9,536**	11,344	
		218,938	3,063	**222,001**	208,189	
3c.	**Fund-raising and publicity**	917	-	**917**	912	
3d.	**Church management and administration**	17,340	-	**17,340**	22,216	
3e.	**Costs of Parish property**	14,820	19,791	**34,611**	28,809	
	Professional Fees	5,133	9,565	**14,698**	4,290	
		19,953	29,356	**49,309**	33,099	
	TOTAL EXPENDITURE	262,199	52,949	**315,148**	299,360	

Notes

3 Refers to £12,750 Grants made by Church House being the Church House surplus in 2020

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

4	INVESTMENTS	2021	2020
4a.	**Freehold Investment Property (Restricted Funds)**	£	£
	6 Gosbrook Road, Caversham RG4 8BS	**180,000**	180,000
	The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on a valuation performed by Haslams in November 2019 and is considered to be a fair estimate of the current value of the property. The Trust Deed (dated 23 April 1974) made under the Incumbents and Churchwardens (Trusts) Measure 1964 states that rents and profits shall be applied "to the general funds of the parish church". The tenant breaches were resolved in 2021 and the S146 was revoked. All back rent and professional fees were recovered from the tenant. The parish engaged Hicks Baker to manage the property on our behalf from July 2021 and they have since undertaken a schedule of dilapidations and insurance valuation. This valuation indicated a "rebuild" insurance cost of £ 405,000, but we have retained the £ 180,000 valuation in the accounts as we consider this a fair open market resale value		
	Church House, 57/59 Church Street, Caversham RG4 8AX	**600,000**	600,000
	The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Oxford Diocesan Board of Finance. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property. Church House is a separate Charitable Trust within the PCC. It is held and administered on behalf of the PCC upon separate Trusts relating only to Church House. It is exempted from registration with the Charity Commission. Both Capital and Income are restricted funds and may only be applied in accordance with the Trust Deeds. In the event that the property was sold the proceeds could be payable to another Parish.		
	25 Ilkley Road, Caversham RG4 7BD	**550,000**	550,000
	The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on the valuation performed by Walmsley Estate Agency in March 2010 and updated in January 2015 and September 2017. This is considered to be a fair estimate of the current value of the property. The property is held as a Curate's residence or if not required as such for any ecclesiastical purposes in the parish that are charitable. As at December 31 2021 the property is occupied on a 12 month lease at a gross rental of £19,140 pa. The use of the underlying capital is restricted.		
	51 Galsworthy Drive, Caversham Park	-	425,000
	This property was sold in 2021 and the proceeds of £ 426,750 (less fees and vacant property costs) have been invested in a new CCLA Investment Account called : "CTM Parish Reserve" Although this CCLA fund is shown as a restricted account, there are no significant restrictions on its use since the sale of the house.		
		1,330,000	1,755,000

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

4a. Freehold Investment Property (cnt/d) (Restricted)	2021 Gain / Loss	2021 Sale Proceeds	Restricted 2021 £	TOTAL 2021 £	2020 £
6 Gosbrook Road	0	0	180,000	180,000	180,000
Church House	0	0	600,000	600,000	600,000
25 Ilkley Road	0	0	550,000	550,000	550,000
51 Galsworthy Drive (Sale price £ 1,750 above book value)	1,750	-426,750	0	0	425,000
			1,330,000	1,330,000	1,755,000

4b. *Investments (Note 1)*	Unrestricted Undesignated £	Designated £	Restricted £	2021 Total £	2020 Total £	
St Peter's Church						
Balmore Hall Fund 8924 shares in CCLA Investment Fund at £ 23.3867 (2020: £20.4873)	-	-	208,703	**208,703**	182,829	
St Peters Reserve 2579 Acc shares in CCLA Investment Fund at £58.3233 (2020 : 0)	150,457	-	-	**150,457**	-	
St Margaret's Church						
Badger Bequest 129 shares in CCLA Investment Fund at £ 23.3867 (2020: £20.4873)	-	-	3,017	**3,017**	2,638	
Church Fabric Fund 1169.46 (2020 : 1138.33) shares in CCLA Investment Fund at £23.3867 (2020: £20.4873)	-	27,350	-	**27,350**	23,321	
Miscellaneous Fund 266.34 shares in CCLA Investment Fund at £23.3867 (2020: £20.4873)	6,229	-	-	**6,229**	5,456	
Caversham Parochial Fund						
CTM Parish Reserve 19087.64 shares in CCLA Investment Fund Income units (2020 : 0) at £23.3867 (2020: N/A)	-	-	446,397	**446,397**	-	Note 2
Church House						
Haslam Bequest Maintenance Reserve 1022.34 (2020: 1137.17) shares in CCLA Investment Fund at £58.3233 (2020: £49.6199)	-	-	59,626	**59,626**	56,426	
Church House Reserve 2655.02 (2020: 1920.02) shares in CCLA Investment Fund at £23.3867 (2020 £ 20.4467)	-	-	62,092	**62,092**	39,262	
TOTAL INVESTMENT VALUE	156,686	27,350	779,835	**963,871**	309,932	

	Unrestricted	Restricted	TOTAL 2021	2020
Market Value at 1 January 2021 (Property)	-	1,755,000	**1,755,000**	1755000
Market Value at 1 January 2021 (exc property)	28,777	281,155	**309,932**	287,826
Income Reinvested	684	-	**684**	-
Gain / Loss on property	-	1,750	**1,750**	-
Gain/(loss)excluding income reinvested	4,574	76,455	**81,029**	22,106
New Investments	150,000	15,000	**165,000**	-
Less Galsworthy Drive Sale Costs		(13,250)	**(13,250)**	-
Less £ 6275 transfer out for CH maintenance	-	(6,275)	**(6,275)**	-
Market Value at 31 December	184,035	2,109,835	**2,293,870**	2,064,932

Note 1 Investments priced at "Bid value" in 2021. [priced at either "Mid Market"or "Bid" value in 2020]

Note 2 CTM Parish Reserve account opened in Dec 2020 for proceeds of sale of 51 Galsworthy Drive

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

4c. Short Term Deposits

		Unrestricted		Restricted	2021	2020	
		Undesignated	Designated		Total	Total	
		£	£	£	£	£	
I.	**St Peter's Church**						
	CBF Deposit A/c - Legacy Fund	-	4,004	-	4,004	4,001	
	CBF Deposit A/c - Peter Shock Estate	-	-	1,441	1,441	1,440	
	Barclays High Interest A/c - St Peter's Church Appeal	-	-	41,024	41,024	39,490	
	CBF Deposit A/c - Keith Drow Fund	-	-	1,077	1,077	1,077	
	CBF Deposit A/c - Balmore Hall Fund "Income"	-	-	67,733	67,733	62,396	
	Barclays High Interest A/c - St. Peter's General Fund	236,915	-	-	236,914	19,912	
	Bellringers NS&I Investment A/c	-	-	40,587	40,587	40,584	
		236,915	4,004	151,862	392,780	168,900	
II.	**Church House**						
	NatWest "Society Reserve A/c"	-	-	54,402	54,402	54,396	
		-	-	54,402	54,402	54,396	
III.	**St Margaret's Church**						
	Barclays Deposit A/c - Tower Appeal			1,232	1,232	1,232	
	CBF Deposit A/c - Coker Bequest	-	-	-	-	500	Note 1
	CBF Deposit A/c - Fabric Fund	-	3,639	-	3,639	3,637	
	CBF Deposit A/c - Miscellaneous Fund	16,200	-	-	16,200	16,200	
		16,200	3,639	1,232	21,071	21,569	
IV.	**Caversham Parochial Fund**						
	CBF Deposit A/c - Prop Maint Reserve A/C	-	20,494	-	20,494	21,483	
	Barclays Deposit A/C	29,894	-	-	29,894	15,027	
		29,894	20,494	-	50,388	36,510	
VI.	**Held for Caversham Group Ministry**						
	CBF Deposit A/c - Nash Memorial Fund- Capital	-	-	1,166	1,166	1,166	
	Income	-	-	3,719	3,719	3,716	
		-	-	4,885	4,885	4,882	
	TOTAL SHORT TERM DEPOSITS	283,009	28,137	212,381	523,527	286,257	

Note 1: Coker Bequest withdrawn in 2021 and spent on churchyard maintenance

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

4d. Cash at Bank

	Unrestricted £	Restricted £	2021 Total £	2020 Total £	
Caversham Parochial Fund	14,770	-	14,770	9,860	
Caversham Parochial Fees A/c Incorporated in accounts for first time	5,586	-	5,586	7,606	
Church House	-	49,458	49,458	61,608	
Fete Account	401	-	401	601	
St Peter's Church	29,086	-	29,086	18,417	
St Margaret's Church	18,761		18,761	27,329	
St John's Church	74,191	-	74,191	80,355	Note 1
Bellringers:					
St Peter	-	1,393	1,393	1,521	Note 4
St Margaret	-	4,958	4,958	4,986	
	142,795	55,809	198,604	212,283	

4e. Other bank accounts

Other bank accounts operated in the Parish, but not included in these Financial Statements, together with their balances at 31 December 2021 are detailed below:-

	2021 £	2020 £	
St Peter's choir	1,449	1,609	
St Peter's refreshments	-	750	Note 3
St Peter's flowers	281	198	
Church House rent Deposit Account	13,103	8,603	Note 2

Notes

1 The £ 2,904 of St John's bank balance shown as restricted in 2020 was used to pay for church repairs in 2021
2 Rent deposits held on behalf of tenants increased in 2021 to include Church House (Kent Rooms).
3 The St Peters Refreshment account was closed in 2021 and the proceeds credited to St Peters account on 16/06/21
4 St Peters Bellringer's account includes £ 72 of cash held by the Bells Treasurer

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

5 SUMMARY OF RESTRICTED FUNDS

Including allowance for Debtors & Creditors

	Church House * £	Balmore Hall £	Bellringers St M & St P £	Other Funds £	TOTAL £
Balance brought forward 1 January 2021	806,203	245,225	47,091	1,209,562	2,308,081
Changes to Property Valuation	-	-	-	1,750	1,750
Income					
Rents received	37,532	-	-	-	37,532
Dividends and Interest	1,481	5,337	4	8	6,830
Other Income		-	1,497	5,949	7,446
Expenditure					
Property	(19,967)	-	-	(10,219)	(30,186)
St P & St M Bells + St P Reordering	-	-	(1,654)	(579)	(2,233)
Transfers between funds	(12,750)		-	(7,780)	(20,530)
Gains on Investments	17,305	25,874	-	33,276	76,455
				(4)	(4)
Balances carried forward 31 December 2019	829,804	276,436	46,938	1,231,963	2,385,141

* Includes Haslam Bequest Funds

6 DEBTORS & PREPAYMENTS

	2,021 Unrestricted £	2,021 Restricted £	2,021 TOTAL £	2,020 TOTAL £
Income Tax Recoverable	5,751		5,751	2,974
Debtors and Pre-payments	13,341	15,060	28,401	30,436
Rent Arrears	-		-	
	19,092	15,060	34,152	33,410

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2,021 Unrestricted £	2,021 Restricted £	2,021 £	2,020 £
Accruals and Deferred Income	24,163	4,681	28,844	43,229
Unpresented Church House cheques	-	536	-	-
	24,163	5,217	28,844	43,229

Note. All 3 churches and Church House have now completed Quinquennial Inspections.
These surveys have identified some work required over the next 10 years.
The estimated costs of the outstanding works over the 10 years period are:

Church House: £48,000
St Peter's Church: £15,000
St John's Church: £150,000 (roof repairs)
St Margaret's Church: £10,000

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

8 FUND DETAILS

St. Peter's Church, Caversham
The restricted funds comprise the Balmore Hall Funds (for various purposes); the Keith Drow Fund (for upkeep of the churchyard); St Peter's Appeal Fund (for the funding of current appeals including the re-ordering of the west end of the church); the Peter Shock Estate (to assist the development of young people) & the Bellringers (for upkeep and replacement of Church bells).

St. Margaret's Church, Mapledurham
The restricted funds comprise the Badger Bequest (for upkeep of the Church Clock), the Bellringers (for upkeep and replacement of Church bells) and the Bell Tower Fund (for bell tower repairs). The Coker Triust was closed in 2021 and the funds used for church maintenance

Church House (including Haslam Bequest)
The restricted funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the proceeds from the sale of land at 57/59 Church Street, Caversham (Haslam Bequest). The capital value from the sale of land at 57/59 Church street has now been realised to help pay for the church house extension; the income from these funds is held in a separate investment account and is restricted to the maintenance and repair of Church House. The surplus funds raised by the management of Church House are either granted to appropriate beneficiaries or held in Reserve Accounts. The Trustees of this separate trust within the PCC must decide upon the use of the income, in accordance with the Trust Deeds.

Caversham Parochial Fund
The restricted funds comprise the freehold land and buildings at 25 Ilkley Road, Caversham, being a Functional Asset (when used as a Curate's House) and the property 6 Gosbrook Rd. 51 Galsworthy Drive was sold in 2021 and the proceeds invested in the CTM Parish Reserve Fund.

Funds held for the Caversham Group Ministry
The following funds are held by the Rector and Churchwardens of St Peter's Church Caversham, being for the benefit of the Caversham Group Ministry:

Canon Nash Memorial Funds (granted to ordination candidates and others training for work in the Church of England).

9 NET INCOME

No trustees received any remuneration or expenses nor were there any transactions with them.
Church management and administration includes :

The Independent estimated examiner's fee of £1,665 (2020 - estimated at £ 2,500)

Salaries for two part time employees and a part-time youth worker (including sickness cover) of £31,201 (2020 £32,596) and Social Security and Pension costs of £ 1,867 (2020 £1,159).

No employee received emoluments of more than £60,000.
The Parish Administration Assistant was furloughed from end January to early May 2021 and has since resigned.

The Churches are blessed with many volunteers who are involved in almost all areas of activity. In accordance with our safeguarding policy all volunteers involved with children, young people and vulnerable adults are subject to DBS checks.

10 DONATIONS TO THE PCC

During 2021, members of the PCC donated £39,540 to the PCC as part of regular giving to their respective churches and towards parish-wide appeals.

11 CAPITAL COMMITMENT (not shown under Creditors)

St Peters church has committed to spending circa £ 20,000 on a new AV system
Thiswill be funded from the St Peters Appeal Account

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021 (cont/d)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Unrestricted £	Restricted £	2021 Total £
Investments	184,036	2,109,835	2,293,871
Current Assets	473,033	283,250	756,283
Current liabilities	(24,163)	(7,944)	(32,107)
	632,906	2,385,141	3,018,047

2020	Unrestricted £	Restricted £	2020 Total £
Investments	28,777	2,036,155	2,064,932
Current Assets	250,024	281,926	531,950
Current liabilities	(37,041)	(10,000)	(47,041)
	241,760	2,308,081	2,549,841

12 POST BALANCE SHEET EVENTS

Since the end of 2021 the value of the CCLA Investment Fund units has fallen considerably due to concerns over rising inflation and political uncertainties. The parish has nearly £1 million invested in CCLA units, so we are naturally concerned about the impact on the 2022 accounts. However the CCLA Funds are specifically designed to give reasonable returns with a focus on capital preservation and we have no reason to doubt that the value of the units will recover in time. We do not plan to sell any units in the short term.

THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF CAVERSHAM THAMESIDE AND MAPLEDURH

England & Wales - Charity number 1133686

Accounts

CAVERSHAM THAMESIDE AND MAPLEDURHAM

ST PETER | ST MARGARET | ST JOHN

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2020

Charity registration number: 1133686

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham

Trustees' Report and Financial Statements

Year ending 31 December 2020

Contents

Trustees' Report	Pages	2 - 10
Independent Examiner's Report	Page	11
Statement of Financial Activities	Page	12
Balance Sheet	Page	13
Notes to the Financial Statements	Pages	14 - 24

Trustees' Report

Aim and Purposes

The Parochial Church Council of the Parish of Caversham Thameside and Mapledurham is a charity registered with the Charity Commission, England and Wales.

The members of the Parochial Church Council (PCC) are the trustees of the charity. The PCC has a responsibility to co-operate with the incumbent, Revd Mike Smith, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

There are responsibilities and statutory duties in respect of 25 Ilkley Road RG4 7BD, 51 Galsworthy Drive RG4 6PR and Church House RG4 8AX under the Parochial Church Council Powers Measure 1956, and 6 Gosbrook Road RG4 8BS under the Incumbents and Churchwardens (Trust) Measure 1964.

In this year the PCC employed three members of staff: the Parish Administrator who is also PA to the Rector, the Parish Secretary and the Children and Families worker based at St John's Church.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship in our three churches and to become part of the life of our parish. The PCC, together with its sub-committees, maintains an overview of worship throughout the parish and makes suggestions on how our church life can involve the people and groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about their faith; and developing their knowledge and trust in Christ
- Provision of pastoral care for people living in the parish
- Missionary, outreach and social awareness raising work

To facilitate this work it is important that we maintain the fabric of our three churches, and our ancillary properties which support our activities and finances.

The Trustees are aware of the Charity Code of Governance and its principles, and how they affect the Charity.

Achievements and Performance

2020 was a most unusual year in the life of our parish, as it was for the rest of our nation and most of the world. In January and February our parish life continued as usual, building on a successful Christmas season and journeying into Lent.

The first Covid-19 lockdown changed our parish dramatically. Our three churches were closed to all public worship for two significant periods, only remaining open at times for individual private prayer. When open in this way, the churches were well used and appreciated.

Our church life migrated to an online presence, offering Sunday and midweek worship online using a variety of technological platforms. Our pastoral care work was enhanced to ensure that isolated, and often vulnerable, people remained connected. Small house groups continued to meet online, and offer pastoral care to one another. Significant effort was invested by our paid and voluntary staff to ensure processes and procedures of the parish continued to be implemented.

Sadly, because of Covid-19, much of our usual parish life was therefore suspended or cancelled. Most of our weddings and baptisms did not take place, with the small number of weddings that went ahead taking place under extreme circumstances, often at the last minute with very small congregations.
There were some new opportunities that this pandemic brought to us however. Each church has benefitted from new people wanting to join our fellowship, through our online presence. They have brought new energy and broadened our horizons to ask searching questions about how we might maintain a presence online once the pandemic has been brought under control. Our small groups have often seen increased attendance, with a clear hunger for church members, and those beyond our congregations, to learn more about the Christian faith. We have run courses for Lent and Advent, on the Bible and other areas of faith. All have been well received and people have given very positive feedback.
In September we were delighted that the Revd Andy Storch was ordained priest and able to start the next chapter in his ordained ministry. He took his first Holy Communion service shortly afterwards, and is developing an important and valuable ministry in our parish. We were also delighted to hear that one of our church members, Catherine Radcliffe, successfully passed her Bishops' Advisory Panel and was selected for training for ordination. Catherine began her part-time studies in September with a view to being ordained in the summer of 2022. She will remain in this parish for the duration of her curacy. Sadly last year two of our clergy colleagues decided it was time to retire. Marion Pyke and John Dudley had both faithfully served this parish for many years in self-supporting roles. We were able to celebrate with Marion as she retired from active ministry in January. Sadly John's retirement was affected by Covid and we were not able to mark his years of service to us in the way we would have liked. Judith Ryder, our curate for the last four years, left the parish in September. Again, we were not able to mark this as we would wish. Church members were very grateful for all that Judith has offered us during her curacy, and for allowing us to be part of her growth. She, and her family, have moved back to their family home near Oxford.
The PCC met on nine occasions during 2020, mostly online. Besides the usual round of church business, including managing our finances, buildings and ensuring policy is implemented, the PCC had extra work ensuring that each building was managed correctly in accordance with national Covid-19 rules and the proper assessment of risk was undertaken.

Safeguarding

The PCC continues to abide by the House of Bishops' Safeguarding Policy 'Promoting a Safer Church', and pays due regard to this in all its safeguarding work in the parish.

This year we renewed our parish safeguarding policy, modelled on the diocesan policy. We continue to ensure that all employees and volunteers have current DBS certificates. We have continued to ensure all our employed staff and volunteers receive appropriate training, and have developed clear role definitions for each of them. We have reviewed our recruitment processes to ensure that safeguarding lies at the heart of them. We have ensured our safeguarding casework has been handled professionally and sensitively, and we feel well supported by our diocesan safeguarding colleagues. During this year two serious safeguarding incidents were reported to the Diocesan Safeguarding Advisor. Christine Bradbury has undertaken significant work throughout this year as our Parish Safeguarding Officer, and we are very grateful to her for this.

Worship and Prayer

Our pattern of worship in each church was heavily disrupted by Covid-19, and for most of the year each church offered the majority of its worship online, using either the YouTube platform or Zoom. When the rules governing Covid-19 permitted, we did hold public worship within our church buildings, which was welcomed by some, although many stayed away because of health concerns. The major festivals of Easter and Christmas were both badly affected by Covid-19. At Easter we has a very much

reduced offering of services, but tried in some way to mark each of the major festivals days in some way. At Christmas, again our celebrations were badly affected with no carol services or Christingles in church. Average regular Sunday attendance in 2020 was very hard, if not impossible to calculate, since the majority of worship was online. The significant changes to Easter and Christmas services this year have made it impossible to publish meaningful attendance numbers.

Most of our weddings and baptism families asked for their services to be postponed to a time when the Covid-19 pandemic would not interrupt them. We held only two baptisms in the year and four weddings. The Covid-19 pandemic sadly brought significant pressures in the spring of 2020 with regard to funerals. We were privileged to lead forty-four funerals in 2020, which is above average, and at its peak we took about three months' worth of funerals in three weeks!

The Electoral Roll at 31 December 2020 totalled 217 people, made up of:

	2020	**2019***	**2018**	**2017**	**2016**	**2015**	**2014**
St Peter	128	129	143	144	148	147	149
St Margaret	38	36	45	45	46	45	43
St John	51	48	72	62	61	58	66

*indicates the year a new roll was made

Deanery Synod

Because of the COVID pandemic the Deanery Synod has only met online 3 times since March 2020, having agreed in February that the role of Secretary should be a paid one. Elections for Synod members for the next 3 year period were held during the year. The June meeting was entirely devoted to discussions about church opening, which was done on an area basis. The November meeting dealt with parish share, deciding that the existing formula should be retained. The AGM, postponed from February to March, dealt with the election of Lay Chair and Associate Lay Chairs to mirror and work with the Area Dean and Associate Area Deans, plus a Treasurer and Assistant Secretary. It was agreed that the paid role of Secretary would be filled later. The Standing and Mission and Pastoral Committees were combined to avoid duplication and 4 clergy and 4 lay members elected, again based on areas. Further discussions on the parish share will be held when it ia clear what the diocese had decided about the financial shortfall.

Reports on the fabric, goods and ornament of the Parish Churches

St Margaret's Church

2020 has seen St Margaret only open for private prayer. As the church has not been in regular use the heating has not been on for regular Sunday services and it has been noticed that the church building feels much damper and that there is now damp mould covering the party wall with the Bardolf aisle. It is intended that as soon as the lockdown social distancing rules are eased a working party will wash and clean the walls with a weak bleach solution. Repainting may be needed in time with an approved anti-fungal paint. In the report for 2019 it was reported that the lead from the roof of the Bardolf Aisle had been stolen in January 2020 and that it was to be replaced under insurance. A faculty was raised by the Estate and a new lead roof put in place. In June 2020 a List B faculty was granted to have a sensor switch installed at the entrance to the church to automatically switch on the lights for visitors. The work was finally completed in February 2021. The Quinquennial Inspection was carried out and a report received in November 2020. A schedule of works has been produced by the Architects and a quotation for the works needed received from a recommended building contractor specialising in the maintenance and repair of listed buildings. St Margaret has been without a water supply to the church for several years now, since the water supply to the Old Laundry was cut off which incidentally also cut off the supply to the church. We were provided a temporary supply to the toilet block, but this is a surface run pipe which is often shut off when temperatures fall. The Estate have now agreed that St Margaret may tap into another supply near the rear gates between the churchyard and the house. The

supply will be laid following the grass path from the gates of the house to the path leading to the church. From there it will branch left and right and join up with the original supply to the church and toilet block. The PCC will be asked to support a resolution for a Faculty to carry out the works required both for the QI and for the water supply.

St Peter's Church

We had planned to make significant progress this year with the project to re-order the church. However, the COVID-19 pandemic meant that it was not possible to have the level of interaction – either with architects or congregation – required for such major changes. We received a further iteration of the plans from our architect which were presented briefly at the October forum (held online), then put on ice. We hope to revisit them in 2021, as and when the pandemic allows.

Some work to address issues identified in the 2019 Quinquennial Inspection was carried out. Most notably, work on the chancel/Van der Stegen Chapel roof valley, which commenced in October 2019, was finally finished in March 2020. Since then, there have been no further leaks in this area.

Several lengths of lightning conductor, which have been missing for some years, were renewed in July 2020, meaning that the building is now fully protected once more.

The ceiling in the vestry continues to give cause for concern. Several chunks of plaster have fallen. This is believed to be connected to a small intermittent leak in the west end of the valley. The valley has been cleared of some accumulated vegetation and debris but this has not cured the problem completely. The main noticeboard near the south entrance is also in need of repair.

The churchyard continues to be kept attractive and tidy, with work continuing on the tree maintenance plan developed in 2018. Sadly, due to the pandemic we were not able to call on the services of the cubs to clear up leaves in November. Instead, the job was ably completed by parishioners working in socially-distanced ones and twos.

Much time was invested by the Rector and verger in marking up the church to allow for socially-distanced worship when possible. Various signage and Track & Trace QR codes were used around the building and some items of furniture were moved to separate the Lady Chapel from the rest of the building as a COVID-secure prayer space open two days a week.

Throughout the year the church's property register was maintained and updated; the latest version was presented at the March 2021 PCC meeting.

St John's Church

The use of the church has been severely limited during 2020 due to the Covid pandemic. Throughout this closure of the church building it has been checked weekly to catch any defects as they arise. A risk assessment has been drawn up, approved and followed to allow safe use of the building and meeting of people in the building. This has included the provision of hand sanitiser dispenser, floor markings and reduced seating layouts.

Property Register (Terrier and Inventory): The property register was maintained and updated through the year and presented to the PCC in November 2019.

Organ: The organ remains out of use, no further actions regarding the organ have occurred since the last report.

Electrical work: The electricians carried out portable appliance testing.

Roof and guttering: the roof remains an issue that is monitored and managed. A report has been commissioned to consider options to address the issues with the roof.

Decorations: Under the authority of a List B approval from the Archdeacon, the walls and ceiling of the upper room have been redecorated. A mural is planned for one wall.

Quinquennial Inspection: Our Quinquennial Inspection was due to take place in 2020. An inspector was selected and appointed to complete the inspection and studies into works to the roof and options to update the west door. Due to successive lock downs because of the pandemic the QI has been postponed until 2021. A date for the complete of the QI and studies is being confirmed following recent announcements.

Users: The Lower Caversham Community Partnership's 3Cs café, which has a licence to operate in the church has been closed since March 2020. Food for Families' Gosbrook Garden Growers continue to use the south east corner of the churchyard.

Pastoral Care

This last year has seen significantly increased demand for pastoral care. As the majority of our church members have been required to spend much of the last year at home, with little or no chance to get outside, we have noticed the increased need to visit people (online or in person) and a rise in isolation and mental health challenges. Some of our more vulnerable church members, and others in our community, have become more in need and required much more support. Thankfully each of our churches have stepped up to this challenge and grown their pastoral care support teams. We have not been able to take people Holy Communion at home, because of the restrictions, but it has been very moving to witness the appreciation people have felt for the level of care we have been able to offer. A small group from the parish undertook training in bereavement care, and we held the first bereavement day event where those who had been bereaved were invited to attend an event for refreshments and chat. We also put on a course for the recently bereaved, inviting them to share their experiences and learn from one another. This was well received.

Mission and Evangelism

The parish Mission Group has been given the responsibility to oversee and draw together the mission of our churches. The PCC agreed missional priorities for the year, but sadly most of these have not been realised because of the pandemic.

Our churches continue to support mission agencies through their giving. Whilst the St Peter's Christmas Market could not go ahead, St Peter's still managed to raise significant funds during the year for different agencies and organisations. Many individual members of our churches spend numerous hours each week in supporting and encouraging many community groups, and providing our churches with invaluable contacts into the local community.

We have continued with Christmas and Easter advertising campaigns. Our Easter campaign once more used the headline 'Discover Life' following the positive impact from previous years. For Christmas in 2020 we joined in with the national Church of England campaign based around the slogan 'Comfort and Joy'. It is clear that the advertising continues to draw people to our worship, helping to reinforce our place in the community.

In 2020 we made available the surplus funds, generated from letting Church House, to award a number of grants to supplement parish spending. The PCC is reviewing how the historic reserves from Church House can also be distributed in a similar way.

Ecumenical Relationships

The parish continues to play an active role in Churches Together in Caversham (CTC). We continue to support the REinspired project in Caversham which provides religious education support to state primary schools in our community. The project is highly valued in schools, as it provides material for anything from whole school assemblies to individual lessons and church visits. The parish has funded the project costs at £5,000 per year for a number of years. Church members also volunteer with the project to teach the RE lessons. Sadly the summer Churches Together in Caversham Holiday Club did not take place in 2020.

Financial Review

A copy of this Trustees Report and attached Financial Statements are filed with the Charities Commission.

It is our policy to invest the balances of our short-term funds with the CBF Church of England Deposit Accounts and our investments with their Investment Funds.
The Accounts of the Parish of Caversham Thameside and Mapledurham include the financial results of the three Churches, the parish fete, the parish fees account and Church House, together with the Caversham Parochial Fund and our CBF investments and properties.
The property 51 Galsworthy Drive, Caversham was revalued during 2020; for the other properties the previous valuations in 2019 were carried forward to 2020.
The net movement in funds for the year amounted to a deficit of £9,301 (2019 surplus £60,345).
This was primarily due to the reduction of £25,000 in the value of 51 Galsworthy Drive which was only partly compensated by a gain of £19,620 on our investments.
The deficit of £9,301 comprised a deficit of £3,055 on the Unrestricted Funds and a deficit of £6,246 on the Restricted Funds.

General Income and Expenditure
Total income of £292,812 was significantly lower than in 2019 (£363,785) due to greatly reduced activity due to the Covid-19 restrictions.
However, our expenditure was also reduced to £299,360 against expenditure of £358,462 in 2019, as the parish developed an emergency budget in March 2020 to anticipate this reduction in activity.
A detailed analysis of the income and expenditure is given in the Financial Statements on pages 12 & 13.
We paid the Diocesan quota on time in full and therefore received the maximum rebate.

Unrestricted Funds
The deficit of £3,055 on Unrestricted Funds was made up of deficits for St Peter's church and the Parish account of £10,649 and £7,920 respectively, which was partly offset by surpluses for St John's and St Margaret's churches of £5,112 and £7,703 respectively.
The parish deficit was high because of 3 significant issues on the property portfolio:

- The parish continued to receive no income on 51 Galsworthy Drive throughout 2020 whilst our curate Rev Judith Ryder was in residence. The property is now vacant and we aim to sell the property in Q1 2021
- The property Ilkley Rd was vacant for 5 months of the year.
- The breaches to the lease at 6 Gosbrook Road, identified in 2019, were not resolved in 2020 and we continued to reject rent payments in accordance with the S146 notice to the Tenant. We wrote off the lost income from 2019 (£9,574) as a precautionary measure in case we are unable to recover these costs from the tenant.

The deficit on the parish account was after withdrawing another £15,000 from the Balmore Hall Income Fund and receiving grants of £10,405 from the Church House Restricted Fund.
Greyfriars Church again donated £8,700 to part cover the salary costs of our Children and Families worker, for which we are extremely grateful. This is the final grant payment that we will receive from Greyfriars Church for this work.

Restricted Funds
The deficit on the Restricted Fund amounted to £6,246 (2019 surplus £29,153) primarily due to the reduction in the valuation of 51 Galsworthy Drive.
Church House generated a surplus of £21,974 of which £15,462 was donated to charitable causes (inc £10,405 to the Parish account).
The rental income from Church House held up well during the pandemic, but income from miscellaneous lettings of the Haslam Hall stopped abruptly in March 2020 due the Covid lockdown, and the Kent Rooms remained empty throughout the year.
We do now have a tenant who will occupy the Kent rooms from 1 February 2021.

A withdrawal of £15,000 was made from the Balmore Hall Income Fund as noted above to cover the lost rent and other parish expenses. The value at 31 December 2020 of our unit trust investments gave rise to a gain of £19,620.
The value of the St Peters Appeal fund increased from £35,940 to £39,490 during 2020 mainly due to the receipt of an income tax rebate of £3,116 due from 2019. We paid £4,183 to JBKS for developing an alternative re-ordering layout for the church, but that work has now been shelved until we have a clearer view of the effect of the pandemic.
St Peter's withdrew £10,000 from their Legacy fund to pay for roof repairs and the Parish withdrew £4,600 from the property reserve to pay for the planned demolition of the garage at 25 Ilkley Rd in early 2021.
The bell ringers' accounts suffered a small loss of £185 due to reduced bookings.

Unrealised Gains /Losses
All gains or losses on the revaluation of our freehold property and unit trust investments are unrealised and they do not have an impact on the day-to day running of the Churches or the Parish as a whole.

Properties
51 Galsworthy Drive: The Curate vacated the property in October 2020. The PCC approved a motion to sell the property when vacant and the sale was instigated in November. We hope to have sold the property by the end of March 2021.
Haslams (Surveyors) valued the property at £425,000 in November and this new valuation is used in the accounts.
25 Ilkley Road: The property is let to third party tenants. The property was empty through the first 5 months of 2020 but is now let. We plan to demolish the garage, which has been found to be unsafe, in early 2021.
Church House: The property is ably managed by the Properties Committee (a sub-committee of the PCC) to whom we are most grateful. The Church House income is derived from commercial and residential leases together with room lettings. 2020 was a difficult year for lettings, due to the Covid 2019 pandemic as noted above. The Kent rooms remained empty through 2020, but our agent Hicks Baker has identified a tenant who will occupy the rooms from 1 February 2021.
Church House did not undertake any significant maintenance work in 2020 and the value of our maintenance reserve and general reserve increased by £5,237 and £2,454 respectively during 2020 due to investment gains.
6 Gosbrook Road: The property is occupied by a commercial tenant under the terms of a twenty-year lease. In June 2019 the tenant requested to assign the lease to another party, but on inspection we discovered that there were breaches to the lease conditions. We issued an S146 on the tenant, requesting him to make good the breaches or forfeit the tenancy.
The tenant is making slow progress towards rectifying the breaches of the lease.
Our solicitor advised that we should not accept any payments whilst the S146 was served, but we have shown these payments as a creditor to the 2020 accounts, on the assumption that these outstanding payments will be recovered in 2021.
As noted above we have written off the outstanding debt from 2019.

Fete
Unfortunately, there was no annual fete in 2020 due to the pandemic.

Reserves Policy
It is PCC policy to maintain a cash balance on the unrestricted funds which equates to circa six months of the unrestricted funds normal annual expenditure. Based on the 2020 expenditure of £244,795 this implies a balance of approximately £122,500 is required at all times. At the end of 2019 the

unrestricted cash at bank amounted to over £140,000. [Note that certain of these funds are from time to time earmarked for designated purposes.]

Bankers and Advisers to the PCC

Bankers:	Barclays (main bankers)	Natwest	Co-operative Bank
Legal Advisers:	Winckworth Sherwood, Oxford		
Independent Examiner:	Mercer Lewin, 41 Cornmarket St, Oxford OX1 3HA		

Structure, governance and management

The method of appointing members of the PCC is defined in the Church Representation Rules.

There are nine elected lay representatives on the PCC; three from each of the parish churches. One member per church retires each year in accordance with the provisions of Church Representation Rules. These numbers may be altered by resolution of the Annual Parochial Church Meeting under Church Representation Rule M15(9).

All church members designate their usual place of worship on their Electoral Roll form. Any dispute as to the usual place of worship of a candidate for election to the PCC shall be decided by the incumbent of the parish or the priest in charge of the parish where the rights of presentation have been suspended.

Alongside its legal and statutory duties, the PCC has developed a governance structure which defines the remit of the PCC as:

- to develop a vision and a set of values which define the "whole mission of the Church" across the parish.
- to link the churches to the deanery, the diocese and to ecumenical partners.
- to encourage and scrutinize the development of the three churches against the vision and values of the PCC.
- to fulfil its legal responsibilities with regard to, amongst other things, charity law, safeguarding and health & safety.

The Rector and Churchwardens appoint a Church Leadership Team for each church, which formally report to the PCC on their business. The Rector, clergy working in the church and churchwardens are ex offico members. This group also appoint other people to the team. The teams have the express purpose of growing the church spiritually, numerically, financially and in other less tangible (though no less important) ways (e.g. confidence) by giving attention to the health of:

- the people within the existing church through its programme of worship, nurture and pastoral care.
- the development, nurturing and sustainability of a fresh expression of church.
- the mission of the church.
- the fabric of the church (with reference to Faculty applications, CLTs are responsible for bringing fully completed proposals to the PCC in a form suitable for agreement).
- the finances of the church.

The PCC operates through a number of committees, which meet in between full meetings of the PCC:

- Standing Committee – meets as needed, transacting business between meetings.
- Church Leadership Teams (CLTs) met on average every 4-6 weeks and discussed items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC.
- The Parish Properties sub-committee – made up of members of the parish, oversees the management and maintenance of all non-ecclesiastical properties in the parish. It reports to the PCC as appropriate.

- PCC Grants Team – made up of members of all three congregations, awards grants from the net income arising from Church House in accordance with the Trust Deed.

Further details of how the various committees work is given on the Parish website www.ctmparish.org.uk/policies-and-structures/#Governance_Structure.

Administrative information

The Parish of Caversham Thameside and Mapledurham is part of the Diocese of Oxford within the Church of England. There are three parish churches: St Peter, The Warren, Caversham RG4 7TH; St John the Baptist, St John's Road, Caversham RG4 8EB; St Margaret, Mapledurham RG4 7TR. The correspondence address for the whole parish is Church House, 59 Church Street, Caversham RG4 8AX. The parish website is www.ctmparish.org.uk.

PCC members who have served at any time from 1 January 2020 until the date of this report are:

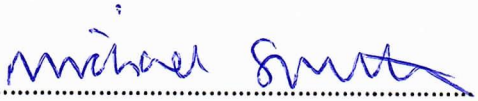
Ex Officio members		
Incumbent:	*Revd Mike Smith	
Associate Vicar:	*Revd Penny Cuthbert	
Associate Priest:	Revd Rachel Ross Smith	
Curate:	Revd Andy Storch	Revd Judith Ryder (to Sept 2020)
Lay Readers:	Phil Blackburn	Anthony Wisdom
Churchwardens:	Nigel Smith (to Oct 2020)	*Steve Jenkins
	Jeyasingh John Samuel (from Oct 2020)	
	*Ralph Taylor	Bridget Cumming Bruce
	Richard Purkis (to Oct 2020)	*Sally Harlow (from Oct 2020)
	David Spencer (from Oct 2020)	
Elected members		
Deanery Synod:	Ralph Taylor	Caroline Smith (to Oct 2020)
(from 2020 for 3 years)	*Jacquie Kavanagh	Richard Purkis (from Oct 2020)
	Peter Stratton	

Lay Representatives:		
St John:	St Margaret:	St Peter:
Sally Harlow (to Oct 2020)	Joanna Moriarty (to Oct 2020)	Mike Jones (to Oct 2020)
Ann Deane	Anne Taylor	Shirley Scola
Sarah Smith (from Oct 2020)	Matthew Anderton	Richard Larkin
Seonaid Anderson (from Oct 20)	Jane Reason (from Oct 2020)	Jonathan Wheeler (from Oct 20)

Co-opted members (if not already members)	
Treasurer:	*Richard Larkin
Secretary:	*Caroline Smith

*Members marked with an asterisk are/were also members of the Standing Committee

Approved by the Parochial Church Council on 19 May 2021 and signed on their behalf:



Revd M K J Smith (Rector)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PARISH OF PARISH OF CAVERSHAM, THAMESIDE AND MAPLEDURHAM

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2020, which are set out on pages 12 to 24.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

Since the Company'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 a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Andrew Churchill Stone
Mercer Lewin
41 Cornmarket St
Oxford OX1 3HA

Date 20 May 2021

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020

		2020			2019		
		Unrestricted Funds	Restricted Funds	TOTAL Funds	Unrestricted Funds	Restricted Funds	TOTAL Funds
	Notes	£	£	£	£	£	£
INCOME							
Donations and legacies							
Income from donations and legacies	2a	200,032	3,684	203,716	214,884	3,116	218,000
Other voluntary income	2b	9,732	12,536	22,268	16,602	12,819	29,421
Income from investments	2c	14,344	37,341	51,685	31,926	48,743	80,669
Income from other trading activities	2d	15,005	138	15,143	35,137	558	35,695
TOTAL INCOME		239,113	53,699	292,812	298,549	65,236	363,785
EXPENDITURE							
Charitable expenditure							
Donations and grants	3a	4,482	30,462	34,944	8,748	37,372	46,120
Activities relating to Church work	3b	203,683	4,506	208,189	213,670	23,660	237,330
Church management & admin	3d	22,216	-	22,216	32,873	-	32,873
Costs of raising funds				-			
Costs of Parish property	3e	13,502	19,597	33,099	12,050	25,394	37,444
Fund-raising and publicity	3c	912	-	912	4,695	-	4,695
				-			-
TOTAL EXPENDITURE		244,795	54,565	299,360	272,036	86,426	358,462
GAINS AND LOSSES ON INVESTMENTS							
Property Valuations	4a	-	(25,000)	(25,000)	-	18,000	18,000
CBF Investments	4b/4c	2,627	19,620	22,247	4,679	32,343	37,022
		2,627	(5,380)	(2,753)	4,679	50,343	55,022
NET INCOME/(EXPENDITURE)		(3,055)	(6,246)	(9,301)	31,192	29,153	60,345
NET MOVEMENT IN FUNDS		(3,055)	(6,246)	(9,301)	31,192	29,153	60,345
RECONCILIATION OF FUNDS							
TOTAL FUNDS BROUGHT FORWARD		244,813	2,314,327	2,559,140	213,621	2,285,174	2,498,795
Rounding		2		2			
TOTAL FUNDS CARRIED FORWARD		**241,760**	**2,308,081**	**2,549,841**	**244,813**	**2,314,327**	**2,559,140**

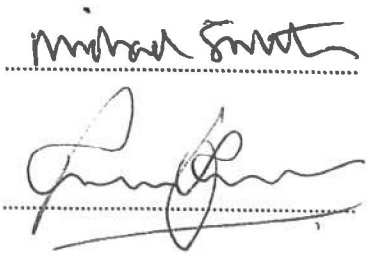
PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

BALANCE SHEET AT 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INVESTMENTS					
Investment Property	4a	-	1,755,000	1,755,000	1,780,000
Unit Trusts	4b	28,777	281,155	309,932	287,826
		28,777	2,036,155	2,064,932	2,067,826
CURRENT ASSETS					
Debtors and prepayments	6	28,500	4,910	33,410	30,254
Short term deposits	4c	80,260	205,997	286,257	320,103
Cash at bank and in hand	4d	141,264	71,019	212,283	183,335
		250,024	281,926	531,950	533,692
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(37,041)	(10,000)	(47,041)	(42,378)
NET CURRENT ASSETS		212,983	271,926	484,909	491,314
NET ASSETS		241,760	2,308,081	2,549,841	2,559,140
FUNDS	11				
Unrestricted		241,760	-	241,760	244,813
Restricted		-	2,308,081	2,308,081	2,314,327
		241,760	2,308,081	2,549,841	2,559,140

The notes on pages 14 to 24 form part of these Accounts.

Approved by the Parochial Church Council on 19 May 2021 and signed on its behalf:



Revd M K J Smith (Rector)

R G Larkin (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006, together with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP (FRS 102)). The charity is a Public Benefit Enterprise (PBE) and has applied the provisions of FRS102 specifically applicable to PBEs.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of certain assets, which are shown at market value.

Going concern
The continuing disruption to the UK economy caused by the Covid-19 pandemic creates potential risk to the charity, as the charity is reliant on donations from the public together with rental income and investment income.

However, despite the ongoing disruption, the regular donations to the charity were relativeley unaffected by the pandemic, and we were able to reduce the charity's expenditure to reflect the pandemic restrictions. As a result the charity only suffered a modest deficit of £9,300 in the year 2020

The PCC has considered the impact of COVID-19 together with the cash and commitments of the charity. The charity currently has £221k of unrestricted cash funds and short term deposits available for expenditure. Based on budgets and other information, it is anticipated that should the charity not receive the predicted income from planned giving, there are sufficient cash resources available for it to meet its spending commitments for at least 12 months from the date of approval of these accounts. The PCC has concluded that there is not a material uncertainty as to the future of the charity and are confident that they remain a going concern.

Judgements in applying accounting policies and key sources of estimation uncertainty
In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

Funds
Restricted funds represent a) income from trusts which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Certain of these unrestricted funds are designated for a particular purpose by the PCC .

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.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1 ACCOUNTING POLICIES (cont/d)

Income

Voluntary income and capital resources

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

Planned giving receivable under covenant is recognised only when the charity is entitled to receipt, when receipt is probable and amounts can be measured reliably.

Income tax recoverable on covenants or Gift Aid donations is recognised when the income is recognised.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Grants receivable in instalments are recognised subject to conditions attached.

Fun

Investment Income

Rental income from the tenanted properties is recognised when the rental is due. Casual lettings of the upper rooms at Church House are recognised when the income is receivable.

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2020.

Expenditure

Grants

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

Activities directly relating to Church work

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Con

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011 Section 10(2)(c).

No value is placed on Church fixtures, fittings and furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and Church fixtures, fittings and furnishings, whether maintenance, improvement or replacement, is written off as expenditure in the Statement of Financial Activities.

Other fixtures and fittings and office equipment

Equipment used within the Parish is depreciated on a straight line basis over 4 years. However, individual items of equipment with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investment property is valued at fair value. The Trustees consider any changes in fair value on an annual basis.

The unit trust investments are valued at 31 December 2020 by reference to their published prices.

Current assets

Amounts owing at 31 December 2020 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit with the CBF Church of England Funds or at the bank.

Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (cont/d)

2 INCOME

		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
2a.	**Income from Donations and Legacies**				
	Planned Giving with Gift Aid	124,198	-	124,198	120,148
	Income Tax refund	29,412	2,452	31,864	32,834
	Planned Giving - Non Gift Aid	2,859	-	2,859	3,285
	Collections (open plate) at services	2,057	-	2,057	8,079
	Sundry donations & Transfers	31,506	1,232	32,738	51,496
	Legacies	10,000	-	10,000	2,158
		200,032	3,684	203,716	218,000
2b.	**Other voluntary income**				
	Fundraising & Appeals	1,264	2,536	3,800	15,092
	Charitable Collections	625	-	625	6,579
	External Grants (Church House)	7,843	10,000	17,843	7,750
		9,732	12,536	22,268	29,421
2c.	**Income from investments**				
	Dividends and interest	367	6,927	7,294	8,202
	Rent	13,377	24,395	37,772	58,012
	Church House lettings etc.	600	6,019	6,619	14,455
		14,344	37,341	51,685	80,669
2d.	**Income from other Trading Activities**				
	Church Fete	-	-	-	11,427
	Church Lettings	11,755	-	11,755	15,104
	Fees	3,250	-	3,250	8,606
	Other incomings (St P & St M Bells)	-	138	138	558
		15,005	138	15,143	35,695
	TOTAL INCOME	239,113	53,699	292,812	363,785

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (cont/d)

3	EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £	
3a.	**Donations**					
	Missionary and charitable giving:					
	Home	2,626	-	2,626	4,046	
	Overseas	624	-	624	4,702	
	Transfer between unrestricted to restricted	1,232	-	1,232	-	Note 1
	Expenditure withdrawn from restricted funds		15,000	15,000	25,099	Note 2
	Church House Grants	-	15,462	15,462	12,273	Note 3
		4,482	30,462	34,944	46,120	
3b.	**Activities directly relating to the work of the Church**					
	Ministry: Diocesan quota	124,173	-	124,173	124,173	
	Ministry: Diocesan rebate	(6,154)	-	(6,154)	-	
	Clergy expenses, inc training & retreats	4,566	-	4,566	5,336	
	Incumbent's Expenses	2,007	-	2,007	1,970	
	Church running expenses	30,379	-	30,379	40,050	
	Church maintenance	16,770	-	16,770	10,461	
	Fresh Expressions & community work	323	-	323	1,730	
	Youth Work	20,275	-	20,275	17,438	
	St Peters Re-ordering expenses	-	4,183	4,183	16,589	
	St P & ST M bell tower costs	-	323	323	7,071	
	Upkeep of services	11,344	-	11,344	12,512	
		203,683	4,506	208,189	237,330	
3c.	**Fund-raising and publicity**	912	-	912	4,695	
3d.	**Church management and administration**	22,216	-	22,216	32,873	
3e.	**Costs of Parish property**	13,502	15,307	28,809	37,444	
	Professional Fees	-	4,290	4,290		
		13,502	19,597	33,099	37,444	
	TOTAL EXPENDITURE	244,795	54,565	299,360	358,462	

Notes

1 £1,232 St Margaret's Bell Tower Fund reallocated to Restricted (incorrectly shown as Unrestricted in previous accounts)

2 Comprises £15,000 withdrawn from the Balmore Hall Income Fund to part fund Curate accommodation

3 Refers to £15,462 Grants made by Church House being the Church House surplus in 2019

4	INVESTMENTS	2020	2019
4a.	**Freehold Investment Property (Restricted Funds)**	£	£
	6 Gosbrook Road, Caversham RG4 8BS The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on a valuation performed by Haslams in November 2019 and is considered to be a fair estimate of the current value of the property. The Trust Deed (dated 23 April 1974) made under the Incumbents and Churchwardens (Trusts) Measure 1964 states that rents and profits shall be applied "to the general funds of the parish church". An inspection in June 2019 revealed a number of breaches to the lease, and the parish issued an S146 notice requiring these breaches to be rectified. At the time of writing we are waiting for a surveyor's report to confirm that the breaches have been resolved. Whilst the S146 has been in force we have been returning the rent to the tenant, but anticipate receiving the back rent in 2021. The valuation assumes the property continues to be let at the rental of £14,000 pa. The use of the underlying capital is restricted.	180,000	180,000
	Church House, 57/59 Church Street, Caversham RG4 8AX The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Oxford Diocesan Board of Finance. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property. Church House is a separate Charitable Trust within the PCC. It is held and administered on behalf of the PCC upon separate Trusts relating only to Church House. It is exempted from registration with the Charity Commission. Both Capital and Income are restricted funds and may only be applied in accordance with the Trust Deeds. In the event that the property was sold the proceeds would be payable to another Parish.	600,000	600,000
	25 Ilkley Road, Caversham RG4 7BD The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on the valuation performed by Walmsley Estate Agency in March 2010 and updated in January 2015 and September 2017. This is considered to be a fair estimate of the current value of the property. The property is held as a Curate's residence or if not required as such for any ecclesiastical purposes in the parish that are charitable. As at December 31 2020 the property is occupied on a 12 month lease at a gross rental of £17,940 pa. The use of the underlying capital is restricted.	550,000	550,000
	51 Galsworthy Drive, Caversham Park The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Diocesan Trustees (Oxford) Limited. The house was occupied by the Curate and her family unti October 2020. The updated value is based on an S119 valuation provided by Haslams Surveyors in October 2020 as a basis for selling the property on the open market. The property is currently For Sale and a buyer has been identified at a price of £431,250 less costs	425,000	450,000
		1,755,000	1,780,000

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (cont/d)

4a. Freehold Investment Property (cnt/d)

(Restricted)	**2020**	**2019**	**Gain/(Loss)**
	£	**£**	**£**
6 Gosbrook Road	180,000	180,000	-
Church House	600,000	600,000	-
25 Ilkley Road	550,000	550,000	-
51 Galsworthy Drive	425,000	450,000	
	1,755,000	1,780,000	-

4b. *Investments*

	Unrestricted Undesignated	**Designated**	**Restricted**	**2020 Total**	**2019 Total**	
	£	**£**	**£**	**£**	**£**	
St Peter's Church						
Balmore Hall Fund	-	-	182,829	182,829	171,065	Note 1
8924 shares in CCLA Investment Fund at £ 20.4873 (2019: £19.1691)						
St Margaret's Church						
Badger Bequest	-	-	2,638	2,638	2,473	
129 shares in CCLA Investment Fund at £ 20.4467 (2019: £19.1691)						
Church Fabric Fund						
1138.33 (2019 : 1105.24) shares in CCLA Investment Fund at £20.4873 (2019: £19.1691)	-	23,321	-	23,321	21,186	Note 1
Miscellaneous Fund						
266.34 shares in CCLA Investment Fund at £20.4873(2019: £19.1691)	5,456	-	-	5,456	5,105	Note 1
Caversham Parochial Fund						
CTM Parish Reserve	-	-		-	-	Note 2
0 Accumulation shares in CCLA Investment Fund (2019 N/A) at £20.4467 (2019: N/A)						
Church House						
Haslam Bequest Maintenance Reserve	-	-	56,426	56,426	51,189	
1137.17 (2019: 1137.17) shares in CCLA Investment Fund at £49.6199 (2019: £45.0145)						
Church House Reserve	-	-	39,262	39,262	36,808	
1920.20 (2019: 1920.02) shares in CCLA Investment Fund at £20.4467 (2019 £ 19.1691)						
TOTAL INVESTMENT VALUE	5,456	23,321	281,155	309,932	287,826	

	Unrestricted	**Restricted**	**TOTAL 2020**	**2019**
Market Value at 1 January	26,291	261,535	287,826	167,804
Income Reinvested	-	-	-	
Gain/(loss) including income reinvested	2,486	19,620	22,106	37,022
New Church House accounts opened	-	-	-	83,000
Market Value at 31 December	28,777	281,155	309,932	287,826

Note 1 Investments noted are priced at "mid value". All others priced at "bid value"

Note 2 CTM Parish Reserve account opened in Dec 2020 for proceeds of sale of 51 Galsworthy Drive

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (cont/d)

4c. Short Term Deposits

		Unrestricted Undesignated	Unrestricted Designated	Restricted	2020 Total	2019 Total	
		£	£	£	£	£	
i.	**St Peter's Church**						
	CBF Deposit A/c - Legacy Fund	-	4,001	-	4,001	13,984	
	CBF Deposit A/c - Peter Shock Estate	-	-	1,440	1,440	1,434	
	Barclays High Interest A/c - St Peter's Church Appeal	-	-	39,490	39,490	35,940	
	CBF Deposit A/c - Keith Drow Fund	-	-	1,077	1,077	1,072	
	CBF Deposit A/c - Balmore Hall Fund "Income"	-	-	62,396	62,396	71,977	
	Barclays High Interest A/c - St. Peter's General Fund	19,912	-	-	19,912	19,897	
	Bellringers NS&I Investment A/c	-	-	40,584	40,584	40,293	
		19,912	4,001	144,987	168,900	184,597	
ii.	**Church House**						
	NatWest "Society Reserve A/c"	-	-	54,396	54,396	69,341	
		-	-	54,396	54,396	69,341	
iii.	**St Margaret's Church**						
	Barclays Deposit A/c - Tower Appeal			1,232	1,232	-	Note 1
	CBF Deposit A/c - Coker Bequest	-	-	500	500	500	
	CBF Deposit A/c - Fabric Fund	-	3,637	-	3,637	3,622	
	CBF Deposit A/c - Miscellaneous Fund	16,200	-	-	16,200	16,200	
		16,200	3,637	1,732	21,569	20,322	
iv.	**Caversham Parochial Fund**						
	CBF Deposit A/c - Prop Maint Reserve A/C	-	21,483	-	21,483	25,974	
	Barclays Deposit A/C	15,027	-	-	15,027	15,008	
		15,027	21,483	-	36,510	40,982	
vi.	**Held for Caversham Group Ministry**						
	CBF Deposit A/c - Nash Memorial Fund- Capital	-	-	1,166	1,166	1,166	
	Income	-	-	3,716	3,716	3,695	
		-	-	4,882	4,882	4,861	
	TOTAL SHORT TERM DEPOSITS	51,139	29,121	205,997	286,257	320,103	

Note 1 £1,232 Bell Tower account transferred from Unrestricted in 2020

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (cont/d)

4d. Cash at Bank

	Unrestricted £	Restricted £	2020 Total £	2019 Total £	
Caversham Parochial Fund	9,860	-	9,860	19,224	
Caversham Parochial Fees A/c Incorporated in accounts for first time	7,606	-	7,606	6,346	
Church House	-	61,608	61,608	33,162	Note 2
Fete Account	601	-	601	561	
St Peter's Church	18,417	-	18,417	23,317	
St Margaret's Church	27,329		27,329	17,899	
St John's Church	77,451	2,904	80,355	76,134	
Bellringers:					
St Peter	-	1,521	1,521	1,729	
St Margaret	-	4,986	4,986	4,963	
	141,264	71,019	212,283	183,335	

4e. Other bank accounts

Other bank accounts operated in the Parish, but not included in these Financial Statements, together with their balances at 31 December 2018 are detailed below:-

	2020 £	2019 £	
St Peter's choir	1,609	1,937	
St Peter's refreshments	750	749	
St Peter's flowers	198	477	
Church House rent Deposit Account	8,603	8,603	Note 1

Notes

1 The rent deposits on the Barbers Shop in Church House and 6 Gosbrook Rd were previously held by Barrett & Co Solicitors. These funds were transferred to the Church House Rent Deposit account during 2020

2 The Church House current account balance includes £3,812 of unpresented cheques, which are shown as a creditor in the summary accounts

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (cont/d)

5 SUMMARY OF RESTRICTED FUNDS *(excluding freehold property investments detailed in Note 4a)*
including allowance for Debtors & Creditors

	Church House * £	Balmore Hall £	Bellringers St M & St P £	Other Funds £	TOTAL £
Balance brought forward 1 January 2020	192,000	243,042	46,986	52,300	534,328
Income					
Rents received	30,414	-	-	-	30,414
Dividends and interest	1,157	5,419	290	61	6,927
Other income	10,000	-	138	4,988	15,126
Expenditure					
Property	(19,597)	-	-	-	(19,597)
St P & St M Bells + St P Reordering	-	-	(323)	(4,183)	(4,506)
Transfers between funds	(15,462)	(15,000)	-	1,232	(29,230)
Gains on investments	7,691	11,764	-	165	19,620
Balancing				(1)	(1)
Balances carried forward 31 December 2019	206,203	245,225	47,091	54,562	553,081

* Includes Haslam Bequest Funds

6 DEBTORS

	2,020 Unrestricted £	2,020 Restricted £	2,020 TOTAL £	2,019 TOTAL £
Income Tax Recoverable	2,575	399	2,974	9,710
Prepayments and Accrued Income	25,925	4,511	30,436	20,198
Rent Arrears	-		-	346
	28,500	4,910	33,410	30,254

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2,020 Unrestricted £	2,020 Restricted £	2,020 £	2,019 £
Accruals and Deferred Income	37,041	6,188	43,229	42,378
Unpresented Church House cheques	-	3,812	-	-
	37,041	10,000	43,229	42,378

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (cont/d)

8 FUND DETAILS

St. Peter's Church, Caversham
The restricted funds comprise the Balmore Hall Funds (for various purposes); the Keith Drow Fund (for upkeep of the churchyard); St Peter's Appeal Fund (for the funding of current appeals including the re-ordering of the west end of the church); the Peter Shock Estate (to assist the development of young people) & the Bellringers (for upkeep and replacement of Church bells).

St. Margaret's Church, Mapledurham
The restricted funds comprise the Badger Bequest (for upkeep of the Church Clock), the Coker Bequest (for upkeep of the churchyard) the Bellringers (for upkeep and replacement of Church bells) and the Bell Tower Fund (for bell tower repairs)

Church House (including Haslam Bequest)
The restricted funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the proceeds from the sale of land at 57/59 Church Street, Caversham (Haslam Bequest). The capital value from the sale of land at 57/59 Church street has now been realised to help pay for the church house extension; the income from these funds is held in a separate investment account and is restricted to the maintenance and repair of Church House. The surplus funds raised by the management of Church House are either granted to appropriate beneficiaries or held in Reserve Accounts. The Trustees of this separate trust within the PCC must decide upon the use of the income, in accordance with the Trust Deeds.

Caversham Parochial Fund
The restricted funds comprise the freehold land and buildings at 25 Ilkley Road, Caversham, being a Functional Asset (when used as a Curate's House), the property 51 Galsworthy Drive (currently in use as a curate's house but now put up for sale) and the property 6 Gosbrook Rd.

Funds held for the Caversham Group Ministry
The following funds are held by the Rector and Churchwardens of St Peter's Church Caversham, being for the benefit of the Caversham Group Ministry:

Canon Nash Memorial Funds (granted to ordination candidates and others training for work in the Church of England).

9 NET INCOME

No trustees received any remuneration or expenses nor were there any transactions with them.
Church management and administration includes :

The independent estimated examiner's fee of £2,500 (2019 £3,480)

Salaries for two part time employees and a part-time youth worker (including sickness cover) of £32,596 (2019 £27,021) and Social Security Costs of £ 1,159 (2019 £948).

No employee received emoluments of more than £60,000.
No staff were furloughed during 2020.

The Churches are blessed with many volunteers who are involved in almost all areas of activity. In accordance with our safeguarding policy all volunteers involved with children, young people and vulnerable adults are subject to DBS checks.

10 DONATIONS TO THE PCC

During 2020, members of the PCC donated £36,730 to the PCC as part of regular giving to their respective churches and towards parish-wide appeals.

11 CAPITAL COMMITMENT

The parish has committed to spending £ 4,600 in 2021 to demolish the garage at 25 Ilkley Rd.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020 (cont/d)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020	Unrestricted £	Restricted £	2020 Total £
Investments	28,777	2,036,155	2,064,932
Current Assets	250,024	281,926	531,950
Current liabilities	(37,041)	(10,000)	(47,041)
	241,760	2,308,081	2,549,841

2019	Unrestricted £	Restricted £	2019 Total £
Investments	26,291	2,041,535	2,067,826
Current Assets	258,528	275,164	533,692
Current liabilities	(40,006)	(2,372)	(42,378)
	244,813	2,314,327	2,559,140

12 POST BALANCE SHEET EVENTS

Since the end of the year there are a number of notable events: 1) a 5 year lease for the Kent Rooms in Church was signed on February 1 2021 at an annual rent of £9,000. This will reflect in the Church House accounts in 2021 2)The parish is proposing to reduce the rent of the Barbers Shop by 25% for part of 2021 due to the impact of COVID-19 . This will also reflect in the Church House accounts in 2021 3) as from Jan 21 2021 one member of staff has been furloughed. This will reflect in the parish accounts in 2021.