

**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**

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Year ending 31 December 2020

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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 have 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 is 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 vergers 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 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) 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](http://www.ctmparish.org.uk/policies-and-structures/#Governance%20Structure).

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:

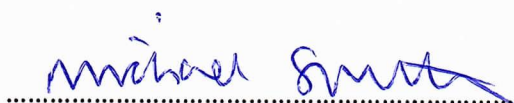
<u>St John:</u>	<u>St Margaret:</u>	<u>St Peter:</u>
Sally Harlow (to Oct 2020)	Joanna Moriarty (to Oct 2020)	Mike Jones (to Oct 2020)
Ann Deane	Anne Taylor	Shirley Scola
Sarah Smith (from Oct 2020)	Matthew Anderton	Richard Larkin
Seonaid Anderson (from Oct 20)	Jane Reason (from Oct 2020)	Jonathan Wheeler (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 am 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

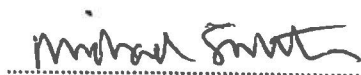
PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

BALANCE SHEET AT 31 DECEMBER 2020

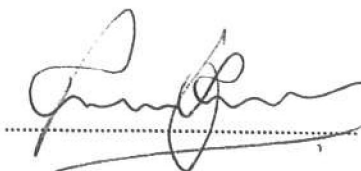
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2020 £	2019 £
INVESTMENTS					
Investment Property	4a	-	1,755,000	1,755,000	1,780,000
Unit Trusts	4b	28,777	281,155	309,932	287,826
		<u>28,777</u>	<u>2,036,155</u>	<u>2,064,932</u>	<u>2,067,826</u>
CURRENT ASSETS					
Debtors and prepayments	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
		<u>250,024</u>	<u>281,926</u>	<u>531,950</u>	<u>533,692</u>
CREDITORS:					
AMOUNTS FALLING DUE					
WITHIN ONE YEAR	7	<u>(37,041)</u>	<u>(10,000)</u>	<u>(47,041)</u>	<u>(42,378)</u>
NET CURRENT ASSETS		<u>212,983</u>	<u>271,926</u>	<u>484,909</u>	<u>491,314</u>
NET ASSETS		<u>241,760</u>	<u>2,308,081</u>	<u>2,549,841</u>	<u>2,559,140</u>
FUNDS					
	11				
Unrestricted		241,760	-	241,760	244,813
Restricted		-	2,308,081	2,308,081	2,314,327
		<u>241,760</u>	<u>2,308,081</u>	<u>2,549,841</u>	<u>2,559,140</u>

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 relatively 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.

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

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
	<u>200,032</u>	<u>3,684</u>	<u>203,716</u>	<u>218,000</u>
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
	<u>9,732</u>	<u>12,536</u>	<u>22,268</u>	<u>29,421</u>
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
	<u>14,344</u>	<u>37,341</u>	<u>51,685</u>	<u>80,669</u>
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
	<u>15,005</u>	<u>138</u>	<u>15,143</u>	<u>35,695</u>
TOTAL INCOME	<u>239,113</u>	<u>53,699</u>	<u>292,812</u>	<u>363,785</u>

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (cont/d)

4 INVESTMENTS	2020	2019
4a. Freehold Investment Property (Restricted Funds)	£	£
<p>6 Gosbrook Road, Caversham RG4 8BS</p> <p>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.</p>	180,000	180,000
<p>Church House, 57/59 Church Street, Caversham RG4 8AX</p> <p>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.</p>	600,000	600,000
<p>25 Ilkley Road, Caversham RG4 7BD</p> <p>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.</p>	550,000	550,000
<p>51 Galsworthy Drive, Caversham Park</p> <p>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 until 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</p>	425,000	450,000
	<u>1,755,000</u>	<u>1,780,000</u>

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

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					
Baltimore Hall Fund	-	-	182,829	182,829	171,065
8924 shares in CCLA Investment Fund at £ 20.4873 (2019: £19.1691)					Note 1
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	-	23,321	-	23,321	21,186
1138.33 (2019 : 1105.24) shares in CCLA Investment Fund at £20.4873 (2019: £19.1691)					Note 1
Miscellaneous Fund	5,456	-	-	5,456	5,105
266.34 shares in CCLA Investment Fund at £20.4873(2019: £19.1691)					Note 1
Caversham Parochial Fund					
CTM Parish Reserve	-	-	-	-	-
0 Accumulation shares in CCLA Investment Fund (2019 N/A) at £20.4467 (2019: N/A)					Note 2
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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (cont/d)

4c. Short Term Deposits

	Unrestricted		Restricted	2020	2019
	Undesignated	Designated		Total	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
	<u>19,912</u>	<u>4,001</u>	<u>144,987</u>	<u>168,900</u>	<u>184,597</u>
ii. Church House					
NatWest "Society Reserve A/c"	-	-	54,396	54,396	69,341
	<u>-</u>	<u>-</u>	<u>54,396</u>	<u>54,396</u>	<u>69,341</u>
iii. St Margaret's Church					
Barclays Deposit A/c - Tower Appeal	-	-	1,232	1,232	-
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
	<u>16,200</u>	<u>3,637</u>	<u>1,732</u>	<u>21,569</u>	<u>20,322</u>
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
	<u>15,027</u>	<u>21,483</u>	<u>-</u>	<u>36,510</u>	<u>40,982</u>
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
	<u>-</u>	<u>-</u>	<u>4,882</u>	<u>4,882</u>	<u>4,861</u>
TOTAL SHORT TERM DEPOSITS	<u>51,139</u>	<u>29,121</u>	<u>205,997</u>	<u>286,257</u>	<u>320,103</u>

Note 1

£1,232 Bell Tower account transferred from Unrestricted in 2020

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

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
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
	<u>141,264</u>	<u>71,019</u>	<u>212,283</u>	<u>183,335</u>

Note 2

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

- 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
- The Church House current account balance includes £3,812 of unrepresented 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 *	Baltimore 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.

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020 (cont/d)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

			2020
	Unrestricted	Restricted	Total
2020	£	£	£
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)
	<u>241,760</u>	<u>2,308,081</u>	<u>2,549,841</u>
	Unrestricted	Restricted	2019
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)
	<u>244,813</u>	<u>2,314,327</u>	<u>2,559,140</u>

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.