



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**

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Year ending 31 December 2021

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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 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 complete 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 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 4-8 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](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 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 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 Jan 22

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

	Notes	2021			2020		
		Unrestricted Funds	Restricted Funds	TOTAL Funds	Unrestricted Funds	Restricted Funds	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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

BALANCE SHEET AT 31 DECEMBER 2021

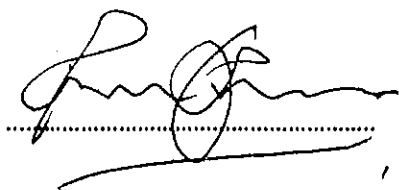
	Notes	2021			2020
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
INVESTMENTS					
Investment Property	4a	-	1,330,000	1,330,000	1,755,000
Unit Trusts	4b	184,036	779,835	963,871	309,932
		184,036	2,109,835	2,293,871	2,064,932
CURRENT ASSETS					
Debtors and prepayments	6	19,092	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 relatively 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
	<u>557,529</u>	<u>1,945</u>	<u>559,474</u>	<u>203,716</u>
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
	<u>12,381</u>	<u>4,004</u>	<u>16,385</u>	<u>22,268</u>
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
	<u>50,324</u>	<u>44,362</u>	<u>94,686</u>	<u>51,685</u>
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
	<u>27,832</u>	<u>1,497</u>	<u>29,329</u>	<u>15,143</u>
TOTAL INCOME	<u>648,066</u>	<u>51,808</u>	<u>699,874</u>	<u>292,812</u>

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021 (cont/d)

3 EXPENDITURE	Unrestricted	Restricted	Total Funds	
	Funds	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
	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

Note 1

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

4a. Freehold Investment Property (Restricted Funds)

2021

£

2020

£

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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021 (cont/d)

	2021	2021	Restricted	TOTAL	
4a. Freehold Investment Property (cont/d)	Gain / Loss	Sale	2021	2021	2020
(Restricted)		Proceeds	£	£	£
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	1,750	-426,750	0	0	425,000
(Sale price £ 1,750 above book value)					
			1,330,000	1,330,000	1,755,000
4b. Investments (Note 1)	Unrestricted	Designated	Restricted	2021	2020
	Undesignated			Total	Total
	£	£	£	£	£
St Peter's Church					
Balmore Hall Fund	-	-	208,703	208,703	182,829
8924 shares in CCLA Investment Fund					
at £ 23.3867 (2020: £20.4873)					
St Peters Reserve					
2579 Acc shares in CCLA Investment Fund	150,457	-	-	150,457	-
at £58.3233 (2020 : 0)					
St Margaret's Church					
Badger Bequest	-	-	3,017	3,017	2,638
129 shares in CCLA Investment Fund					
at £ 23.3867 (2020: £20.4873)					
Church Fabric Fund					
1169.46 (2020 : 1138.33) shares in	-	27,350	-	27,350	23,321
CCLA Investment Fund					
at £23.3867 (2020: £20.4873)					
Miscellaneous Fund					
266.34 shares in CCLA Investment Fund	6,229	-	-	6,229	5,456
at £23.3867 (2020: £20.4873)					
Caversham Parochial Fund					
CTM Parish Reserve	-	-	446,397	446,397	-
19087.64 shares in CCLA Investment Fund					
Income units (2020 : 0)					
at £23.3867 (2020: N/A)					
Church House					
Haslam Bequest Maintenance Reserve	-	-	59,626	59,626	56,426
1022.34 (2020: 1137.17) shares in					
CCLA Investment Fund					
at £58.3233 (2020: £49.6199)					
Church House Reserve	-	-	62,092	62,092	39,262
2655.02 (2020: 1920.02) shares in					
CCLA Investment Fund					
at £23.3867 (2020 £ 20.4467)					
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	1,755,000
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
	<u>236,915</u>	<u>4,004</u>	<u>151,862</u>	<u>392,780</u>	<u>168,900</u>
II. Church House					
NatWest "Society Reserve A/c"	-	-	54,402	54,402	54,396
	<u>-</u>	<u>-</u>	<u>54,402</u>	<u>54,402</u>	<u>54,396</u>
III. St Margaret's Church					
Barclays Deposit A/c - Tower Appeal			1,232	1,232	1,232
CBF Deposit A/c - Coker Bequest	-	-	-	-	500
CBF Deposit A/c - Fabric Fund	-	3,639	-	3,639	3,637
CBF Deposit A/c - Miscellaneous Fund	16,200	-	-	16,200	16,200
	<u>16,200</u>	<u>3,639</u>	<u>1,232</u>	<u>21,071</u>	<u>21,569</u>
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
	<u>29,894</u>	<u>20,494</u>	<u>-</u>	<u>50,388</u>	<u>36,510</u>
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
	<u>-</u>	<u>-</u>	<u>4,885</u>	<u>4,885</u>	<u>4,882</u>
TOTAL SHORT TERM DEPOSITS	<u>283,009</u>	<u>28,137</u>	<u>212,381</u>	<u>523,527</u>	<u>286,257</u>

Note 1

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	
	<u>142,795</u>	<u>55,809</u>	<u>198,604</u>	<u>212,283</u>	

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 *	Baltimore 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 Trust 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

This will 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)
	<u>632,906</u>	<u>2,385,141</u>	<u>3,018,047</u>
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)
	<u>241,760</u>	<u>2,308,081</u>	<u>2,549,841</u>

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.