

# **CAVERSHAM THAMESIDE AND MAPLEDURHAM**

ST MARGARET • ST PETER • ST JOHN

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

## **Trustees' Report and Financial Statements**

**Year ending 31 December 2023**

**Charity registration number: 1133686**

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

**Trustees' Report and Financial Statements**

**Year ending 31 December 2023**

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

## Objectives and Activities

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

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

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

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

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

## Achievements and Performance

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

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

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

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

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

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

### Safeguarding

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

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

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

### Worship and Prayer

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

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

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

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

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

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

\*indicates the year a new roll was made

### Deanery Synod

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

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

#### **St Margaret's Church**

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

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

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

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

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

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

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

#### **St Peter's Church**

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

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

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

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

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

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

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

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

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

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

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

### **St John's Church**

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

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

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

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

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

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

### Pastoral Care

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

### Mission and Evangelism

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

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

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

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

### Ecumenical Relationships

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

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

## **Financial Review**

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

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

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

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

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

### **General Income and Expenditure**

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

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

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

### **Unrestricted Funds**

Other notable features in 2023 were:

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

### **Restricted Funds**

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

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

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

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

### **Unrealised Gains /Losses**

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



## **Properties**

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

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

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

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

## **Fete**

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

## **Reserves Policy**

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

## **Bankers and Advisers to the PCC**

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

## **Structure, governance and management**

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

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

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

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

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

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

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

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

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

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

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

### Administrative information

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

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

**Ex Officio members**

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

**Elected members**

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

**Lay Representatives:**

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

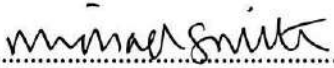
**Co-opted members (if not already members)**

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

Secretary:	*Caroline Smith
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\*Members marked with an asterisk are/were also members of the Standing Committee

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

  
.....  
Revd M K J Smith (Rector)

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

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

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

**Responsibilities and basis for report**

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

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

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I 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 FCA DChA  
Mercer Lewin Ltd, Chartered Accountants  
6/7 Citibase, New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

23 April 2024

**PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM**

**STATEMENT OF FINANCIAL ACTIVITIES**

*For the year ended 31 December 2022*

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

# PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

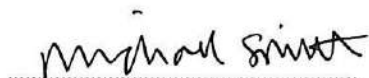
## BALANCE SHEET AT 31 DECEMBER 2022

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

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

Approved by the Parochial Church Council on

and signed on its behalf:



Rev'd M K J Smith (Rector)



Simon Porter (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

*For the year ended 31 December 2022*

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**1 ACCOUNTING POLICIES**

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

**Going concern**

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

**Judgements in applying accounting policies and key sources of estimation uncertainty**

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

**Funds**

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

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1 ACCOUNTING POLICIES (cont/d)

**Income**

***Voluntary income and capital resources***

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

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

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

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

Grants receivable in instalments are recognised subject to conditions attached.

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

***Investment Income***

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

Dividends and interest are accounted for when receivable.

**Gains and losses on investments**

Realised gains or losses are recognised when investments are sold.

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

**Expenditure**

***Grants***

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

***Activities directly relating to Church work***

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

***Consecrated land and buildings and movable church furnishings***

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

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

***Other fixtures and fittings and office equipment***

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

***Investments***

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

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

***Current assets***

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

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

***Financial Instruments***

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



# PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

### 2 INCOME

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

# PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

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

## PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

#### 4 INVESTMENTS

##### 4a. Freehold Investment Property (Restricted Funds)

	Restricted 2023 £	TOTAL 2023 £	2022 £
<b>Properties held within restricted funds</b>			
6 Gosbrook Road	180,000	<b>180,000</b>	180,000
Church House	600,000	<b>600,000</b>	600,000
25 Ilkley Road	600,000	<b>600,000</b>	600,000
	<u>1,380,000</u>	<u><b>1,380,000</b></u>	<u>1,380,000</u>

##### 6 Gosbrook Road, Caversham RG4 8BS

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

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

The beneficial owner of the freehold land and buildings is the PCC, but the property is vested in the Oxford Diocesan Board of Finance. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property. Church House is a separate Charitable Trust within the PCC, and 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. In the event that the property was sold the proceeds could be payable to another Parish.

##### 25 Ilkley Road, Caversham RG4 7BD

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

# PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

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

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

**PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM**

**NOTES TO THE FINANCIAL STATEMENTS**

*For the year ended 31 December 2023 (continued)*

**4c. Short Term Deposits**

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

# PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

### 4d. Cash at Bank

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

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

# PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023 (continued)

### 5 SUMMARY OF RESTRICTED FUNDS

including allowance for Debtors & Creditors

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

\* Includes Haslam Bequest Funds

### 6 DEBTORS & PREPAYMENTS

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

### 7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

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

NOTES TO THE FINANCIAL STATEMENTS

*For the year ended 31 December 2023 (continued)*

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**8 FUND DETAILS**

**St. Peter's Church, Caversham**

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

**St. Margaret's Church, Mapledurham**

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

**Church House (including Haslam Bequest)**

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

**Caversham Parochial Fund**

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

**Funds held for the Caversham Group Ministry**

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

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

**9 NET INCOME**

Church management and administration includes :

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



# PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

## NOTES TO THE FINANCIAL STATEMENTS

*For the year ended 31 December 2023 (continued)*

### 11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

### 12 INVESTMENT PERFORMANCE IN 2023

The parish invests in the CCLA Investment Fund (both Accumulation and Income Units).

In 2023 the funds performed as follows:

Fund	Investment Return
Accumulation Fund	12.65%
Income Fund	9.49%

### 13 POST BALANCE SHEET EVENTS

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