



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

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

Trustees' Report and Financial Statements

Year ending 31 December 2014

Charity registration number: 1133686

(SJB / CS: date 23.3.2015)

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

Trustees' Report and Financial Statements

Year ending 31 December 2014

Contents

Trustees' Report	Pages	2 - 9
Independent Examiner's Report	Page	10
Statement of Financial Activities	Page	11
Balance Sheet	Page	12
Notes on the Financial Statements	Pages	13 - 22

Trustees' Report

Aim and Purposes

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

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

There are responsibilities and statutory duties in respect of 25 Ilkley Road RG4 7BD, 51 Galsworthy Drive RG4 6PR and Church House RG4 8AX under the Parochial Church Council Powers Measures 1956, and 6 Gosbrook Road RG4 8BS under the Incumbents and Churchwardens (Trust) Measure 1964.

The PCC employs three members of staff: the Parish Administrator who is also PA to the Rector, the Parish Secretary and a Development Worker on behalf of the Amersham Road Cooking Club.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship in one of our churches and to become part of the life of our parish. The PCC and its sub-committees maintains an overview of worship throughout the parish and makes suggestions on how our church life can involve as many of 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.

Achievements and Performance

In 2014 we welcomed the Revd Mike Smith as our new Rector, who came to us from the Diocese of Leicester. Throughout his first year in post Mike has spent time meeting people and getting to know the parish.

Sadly the last quarter of the year saw our other full-time priest Jeremy Tear have to take a period of time off work due to illness. His loss has had an impact on the ability to move forward with a number of pieces of work, but the PCC has ensured that services have been covered and other pieces of work either covered or postponed. Our two retired clergy, Revd Marion Pyke and Revd John Dudley have been enormously helpful in covering many of the services, and we are very grateful to them for all their work.

In 2014 St John's Caversham church welcomed the opening of the 3C's cafe, owned and managed through the Lower Caversham Community Partnership. The cafe has already begun to make a significant impact on the Lower Caversham community, and it is used by church and community members each week.

The Church Fete for St Peter's and St Margaret's this year was a real highlight. New sponsors brought increased energy and vision, and helped raise significant additional funds.

Our work with children continues to grow and develop. All three churches now have regular children's work, but sadly all three are in need of more volunteers to help resource the work.

During 2014 the PCC met on five occasions, including one short meeting following the APCM. The PCC received regular reports on finance and fabric issues from the churches and property owned by the parish. It developed its policies on safeguarding, grievance procedures, disciplinary procedures and use of church buildings, and introduced policies on complaints handling, whistle blowing, conflict of interest, recruitment and DBS checks, sickness pay, baptism and churchyard management. All policies are published on the parish website. The PCC also discussed plans for renewing its Mission Action Plan, charitable giving across the parish, land registry at St Margaret's Church, the lease for the Parish Rooms, the letting of 6 Gosbrook Road as a laundrette after a long vacancy, and various other business.

Worship and Prayer

The PCC have not altered our regular pattern of worship this year, with the exception of cancelling the monthly 8.30am communion service during Jeremy Tear's absence.

This year we have created a service held for all three churches to worship together in one building. This was piloted in August firstly and, after good reports, on the Sunday after Christmas. The PCC have agreed to repeat this service on three occasions in 2015.

Our regular Sunday services have continued to attract regular attendance, with our weekly attendance submitted to the national church in October standing at 261 (up from 255 in 2013, a 2% increase). Attendance at major festivals, and especially Easter and Christmas is higher than this, with Christmas 2014 seeing 2759 adults and children attending special services over and above our normal Sunday morning attendance.

The Electoral Roll was revised in 2013 and at 31 December 2014 totalled 258 people, made up of:

	2014	2013	2012	2011	2010
St Peter	149	135	199	198	171
St Margaret	43	40	51	58	49
St John	66	60	65	72	66

The parish has five house groups who meet fortnightly across the parish. They each determine their own curriculum. The Rector has begun a process of reviewing how they operate, and the scope for increasing the number of groups and encouraging wider participation from the congregation.

Alongside our regular worship, we enable the community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing, and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend

the person into God's keeping. We have celebrated 37 baptisms and 15 weddings, and led 31 funerals in church and in civil cemeteries at crematoriums this year.

Deanery Synod

Four lay members of the PCC sit on the Deanery Synod. The Synod met five times since the parish annual meeting in 2014. Revd Mike Smith, Revd Jeremy Tear, Anne Taylor, Ralph Taylor, Mike Eggleton and Steve Jenkins attend on behalf of the parish. Highlights included the Archdeacon of Berkshire, the Ven Olivia Graham, speaking of her vision for the Church where, if we work as a team, the world can be transformed. Later, the new Area Dean, the Revd Stephen Pullin, based at the Minster, spoke of his confidence that "if we truly align ourselves behind God's purposes then great things can happen". The church of the future was discussed in depth at the February meeting, aided by reflection on Luke 10 vv1-23. Much work was involved in agreeing a new parish share system, recognising the needs of parishes with more churches than paid clergy. In May/June, Deanery Synods will elect the Oxford Diocesan Synod.

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

St Margaret's Church

Work on the roof is still outstanding: replacement of chancel cross and tiles on the bell tower roof and a grant application has been made in relation to this work. In the bell tower safety lighting has been installed in the ladder cupboard and small electrical modifications made to the heaters. The ladder cupboard door has been adjusted to give clearance over the carpet. The bell tower was fumigated against cluster flies. The Oxford Diocesan Guild Maintenance Award has given a Gold Award for the Ringing Room Area and Bell Chamber including the bells. Repair to the plasterwork and decorating in the Bell Tower still needs to be done. Replacement of the baize on the interior doors at the entrance of the church has been done. The internal walls need washing and some plasterwork needs repair. We continue to investigate for the best solution as to heating in the church. Maintenance of churchyard: grass has been cut monthly March to October and other clear up work such as leaves and brambles done. The shed treated with wood preserver. The Memorial bench in memory of Mary Kift has been placed in the churchyard.

St Peter's Church

During the year almost all church expenditure has been necessitated by inspections and tests rather than repairs and replacements. In addition to the usual items such as the servicing and testing of fire extinguishers, lightning conductors and security alarm, there has been a five yearly statutory inspection of the electrical installation costing £1554 and an architect's fee will be due for the 2014 Quinquennial Inspection carried out during November. The latter will cost about £720 and payment made by instalments over a five year period to the Reading Deanery. There was one instance of criminal damage to the roof of the Vanderstegen chapel. Repairs were paid by our insurers, less an excess of £100. During the year a team of volunteers was recruited from the congregation to look after various areas of the churchyard. Each volunteer looks after a particular grave, tree, etc. The churchyard is looking a lot tidier now thanks to their efforts. Also in the churchyard, a new bench was installed and dedicated to the memory of Dr Darrell Evans by his wife, Betty.

St John's Church

We have completed some big projects this year with help from various funds. Firstly we saw the creation of the Food for Families garden at the rear of the church. This was done under The Church Urban Fund and led by Sandra Gough. Members of the church and the uniformed groups built and planted the raised beds and herb ring. The Bishop of Reading blessed the gardens and planted a herb. Growth was good and at harvest the garden was picked, presented at the altar and subsequently given

to members of the community. Produce was also made into chutney and sold at the Christmas Fair. The second project was the creation of the 3C's café with the aid of a lottery grant and other funding. Gaining a faculty and completing the necessary work took quite some time. The cafe was opened by the Mayor in May 2014 and is flourishing. The day to day running of the café is managed by the Lower Caversham Community Partnership. The internal lighting has been expensive but the electricians have done a valuable job in keeping within our budgets. Halogen bulbs are proving expensive and we hope to move to LEDs as bulbs are changed. The quinquennial inspection was postponed due to a lack of finance and will now be done in 2015 together with ongoing plans for the organ and roof repairs. Care of the church and grounds is carried out to a high standard by a dedicated group of parishioners.

Pastoral Care

Each of our churches has a team of people who undertake pastoral care, visiting the homes of those people who cannot come to church, taking communion if needed. These teams, together with the parish clergy, also visit parishioners in hospital. We are currently reviewing the scope and reach of these teams, and the Reverend Marion Pyke has taken on the co-ordination of this work.

Mission and Evangelism

The PCC have ensured that the parish continues to focus on mission and evangelism, and has monitored progress against our current Mission Action Plan, which expires in 2015.

Of particular highlight was the opening of the 3C's cafe at St John's which has helped the parish reach out to people in new ways, and the cafe inside the church has already started to attract new people to church.

This Christmas we launched a new advertising campaign, using material based on the nationally based Church Advertising Network campaign "Christmas starts with Christ". We published attractive posters for display across the parish, and delivered 2,000 Christmas cards to homes in the parish advertising our services. It is clear this advertising will have helped increase attendance by 5% from the previous year.

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 they provide 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 the last two years, which meets 50% of the projects costs. Church members also volunteer with the project to teach the RE lessons.

Our work with the Amersham Road Cooking Club, our Fresh Expression of Church operated in partnership with the Methodist Church, continues to develop. It meets monthly and attracts on average 20 children, who participate in cooking and other activities, and have time to reflect spiritually and prayerfully alongside games and lots of fun. A small team from across the parish resource this work.

The Church House Grants Team made grants of £11,885 from the net income of Church House which is one of the Restricted Funds under the control of the PCC. The grants were for REInspired (£5,000), Fresh Expressions Clergy Training and Retreats (£3,428), St Peter's junior choir and youth work (£1,800) and refurbishment of the vestry at St. John's Church (£1,657).

Ecumenical Relationships

The parish continues to be a member of Churches Together in Caversham (CTC). Recently, we have refrained from holding regular meetings but continue to develop work focussed on themed activity, including REInspired and the summer holiday club. The ministers of the churches in CTC meet together every month for prayer, support and discussion.

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 and Church House together with the Caversham Parochial Fund and our investments and properties.

On realised transactions there was a deficit of £3,235 (2013 £10,216). However, we were able to recognise unrealised gains on our Investment Properties of £165,000 (2013 £Nil) and on our CBF Investments of £13,697 (2013 £27,191) giving an overall net movement of funds for the year of plus £175,462 (2013 £16,975). The net movement of funds for the year of plus £175,462 comprised surpluses of £2,872 on the Unrestricted Fund and £172,590 on the Restricted Funds.

General Income and Expenditure

Total income was up from £241,293 to £266,663 an increase of £25,370. A detailed analysis of the income is given in Note 2 to the Financial Statements on page 15. Total expenditure was up from £251,509 to £269,898, an increase of £18,389. A detailed analysis of the expenditure is given in Note 3 to the Financial Statements on page 16. We paid the Diocesan quota on time in full but there was no rebate for 2014.

Unrestricted Funds

The surplus of £2,872 was made up of an overall surplus at the three Churches of £6,666 minus a deficit on the Parish Parochial Fund of £3,794, after a transfer from the Balmore Hall Income Fund of £7,500.

Restricted Funds

The surplus on the Restricted Fund amounted to £172,590 for the year. Church House generated a surplus of £26,538 but spent a further £44,010 on improvements and made grants of £11,885 as detailed under Mission and Evangelism. The improvements included the installation of an internal lift. Fundraising for the St Peter's Church Appeal for a replacement organ raised a further £23,116 in 2014 and at 31 December 2014 the fund stood at £47,932. It is anticipated that the new organ will be installed in 2015.

The Restricted Funds earned £10,352 in dividends and interest on the CBF investments and their value at 31 December 2014 gave rise to unrealised gains of £12,644.

The two residential properties 25 Ilkley Road and 51 Galsworthy Drive have been revalued by Walmsley Estate Agency giving rise to unrealised gains of £165,000.

During the course of the year we received a request from St Andrew's Church for £165 in respect of a course which was paid from the Canon Nash Memorial Fund.

A net £1,500 was spent on repairs at St Margaret's Church.

A withdrawal of £7,500 from the Balmore Hall Income Fund were authorised by the Diocese for the Parish Fund to help offset the loss of rents and additional expenditure arising from vacancies in the investment properties owned by the Parish.

CBF Investments

All gains or losses on our 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.

Unrealised gains of £13,697 (2013 £27,191) arose on the investment portfolio during the course of the year, which reflected a further rise in stock markets during 2014.

Properties

51 Galsworthy Drive: The property is let to third party tenants. In early 2010 the property was the subject of a formal external third party revaluation by Walmsley Estate Agency, which has been updated by them in January 2015.

25 Ilkley Road: The property is let to third party tenants although vacancies occurred in the summer of 2014 and early in 2015. In early 2010 the property was the subject of a formal external third party revaluation, by Walmsley Estate Agency, which has been updated by them in January 2015.

Church House and 6 Gosbrook Road: Church House is ably managed by the Church House Leadership Team to whom we are most grateful. 6 Gosbrook Road was vacant from March 2013 to June 2014 when a new third party tenant went into occupation under the terms of a twenty year lease. These two commercial properties have been included at the value produced by professional valuations undertaken early in 2012. No further revaluation has been done this year and the properties remain at the 2012 valuations.

Fete

The St Peter and St Margaret Fete realised a magnificent profit of £13,904 (2013 £8,309) and we would like to thank all those involved in the organisation and running of the fete.

Reserves Policy

It is PCC policy to maintain a balance on the unrestricted funds which equates to circa six months of the unrestricted funds normal annual expenditure. Certain of these funds are from time to time earmarked for designated purposes.

Bankers and Advisers to the PCC

Bankers:	Barclays (main bankers)	NatWest	Co-operative Bank
Legal Advisers:	Winckworth Sherwood, Oxford		
Independent Examiner:	M J McAllister, Chantrey Vellacott DFK, a trading style of CV Thames Valley Limited, Chartered Accountants, Reading		

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 14 (1) (g).

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 reports 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 – meet between each PCC meeting, transacting business between meetings, making emergency decisions and planning the business of the next PCC
- Church Leadership Teams (CLTs) met on average every 4-6 weeks and discussed items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC
- The Church House Leadership Team – made up of members of St Peter’s Church congregation, oversees the management and maintenance of Church House 57 – 59 Church Street, Caversham. 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

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 7AQ; 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 2014 until the date of this report are:

Ex Officio members

Incumbent: *Rev Mike Smith (from March 2014)
Community Priest: *Rev Jeremy Tear
Lay Reader: Phil Blackburn (from January 2014)
Wardens: *Tony Walker
Sabita Clark (to April 2014)
*Nigel Smith (from April 2014)
*Peter Stratton
*Ian Lowry
*Ann Deane
Keith Hathaway (to April 2014)
*Richard Purkis (from April 2014)

Elected members

Deanery Synod: Mike Eggleton (from April 2014 for 3 years)
*Anne Taylor (from April 2014 for 3 years)
Steve Jenkins (from April 2014 for 3 years)
Ralph Taylor (from April 2014 for 3 years)
Ken Deane (to April 2014)
Sonia Higgs (to April 2014)

Lay Representatives

St Peter: Steve Jenkins (to April 2014)
Heather Gale
Richard Havelock
*Jeremy Consitt (from April 2014)
St John: Esme Cogan (to April 2014)
Sonia Higgs (from April 2014)
Danny Darcy (from April 2014)
Keith Hathaway (from June 2014)
St Margaret: Ralph Taylor (to April 2014)
Joanna Moriarty (from Sept 2014)

Co-opted members

Treasurer: *Stewart Bolton
Secretary: *Caroline Smith

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

Approved by the PCC on _____ and signed on their behalf by:

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

INDEPENDENT EXAMINER'S REPORT TO THE

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

This report on the accounts of the PCC for the year ended 31 December 2014, which are set out on pages 10 -21, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and S.144(2) of the Charities Act 2011.

Respective Responsibilities of the Parochial Church Council and the Examiner

As members of the Parochial Church Council you are responsible for the preparation of the Accounts; you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts (under section 145 (3) of the Act) and in accordance with the Regulations
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission under Section 145(5) of the Act and to be found in the church guidance SORP 2005 edition, issued by the Finance Division of the Archbishop's Council. An examination includes a review of the accounting records kept by the PCC and a comparison of the Accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:-

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
M.J. McAllister, ACA
Chantrey Vellacott DFK
A trading style of CV Thames Valley Limited
Prospect House
58 Queens Road
Reading
RG1 4RP

Dated:

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

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 2013 £	
INCOMING RESOURCES					
Incoming resources from donors	2a	133,171	-	133,171	120,731
Other voluntary incoming resources	2b	17,696	23,166	40,862	35,659
Income from investments	2c	40,800	36,852	77,652	69,266
Income from church activities and other income	2d	6,675	8,303	14,978	15,637
TOTAL INCOMING RESOURCES		198,342	68,321	266,663	241,293
RESOURCES EXPENDED					
Grants payable	3a	576	5,165	5,741	6,460
Activities directly relating to Church work	3b	165,066	1,550	166,616	190,091
Fund-raising and publicity	3c	1,950	-	1,950	2,835
Church management and administration	3d	24,597	-	24,597	26,400
Upkeep of Parish property	3e	18,719	52,275	70,994	25,723
Grants towards above	3f	(6,885)	6,885	-	-
TOTAL RESOURCES EXPENDED		204,023	65,875	269,898	251,509
NET(OUTGOING)/ INCOMING RESOURCES		(5,681)	2,446	(3,235)	(10,216)
TRANSFER BETWEEN FUNDS					
Baltimore Hall Income Fund		7,500	(7,500)	-	-
GAINS AND LOSSES ON INVESTMENTS					
Unrealised					
Property Valuations	4a	-	165,000	165,000	-
CBF Investments	4b	1,053	12,644	13,697	27,191
		1,053	177,644	178,697	27,191
NET MOVEMENT IN FUNDS IN YEAR		2,872	172,590	175,462	16,975
BALANCES BROUGHT FORWARD AT 1 JANUARY 2014		125,700	1,936,489	2,062,189	2,045,214
BALANCES CARRIED FORWARD AT 31 DECEMBER 2014		128,572	2,109,079	2,237,651	2,062,189

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

BALANCE SHEET AT 31 DECEMBER 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2014 £	2013 £
FIXED ASSETS					
Tangible fixed assets	4a	0	1,510,000	1,510,000	1,345,000
Investment assets	4b	20,845	250,099	270,944	260,515
		<u>20,845</u>	<u>1,760,099</u>	<u>1,780,944</u>	<u>1,605,515</u>
CURRENT ASSETS					
Debtors and prepayments	6	19,393	7,511	26,904	29,144
Short term deposits	4c	53,553	322,037	375,590	382,955
Cash at bank and in hand	4d	47,491	21,152	68,643	56,890
		<u>120,437</u>	<u>350,700</u>	<u>471,137</u>	<u>468,989</u>
LIABILITIES:					
AMOUNTS FALLING DUE WITHIN ONE YEAR					
	7	<u>-12,710</u>	<u>-1,720</u>	<u>-14,430</u>	<u>-12,315</u>
NET CURRENT ASSETS		<u>107,727</u>	<u>348,980</u>	<u>456,707</u>	<u>456,674</u>
NET ASSETS		<u>128,572</u>	<u>2,109,079</u>	<u>2,237,651</u>	<u>2,062,189</u>
FUNDS					
	5				
Unrestricted		128,572	-	128,572	125,700
Restricted		-	2,109,079	2,109,079	1,936,489
		<u>128,572</u>	<u>2,109,079</u>	<u>2,237,651</u>	<u>2,062,189</u>

The notes on pages 13 to 22 form part of these Accounts.

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

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

..... S J Bolton (PCC Treasurer)

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006, together with applicable accounting standard and the Statements of Recommended Accounting Practice "Accounting by Charities" (SORP 2005) issued by the Charity Commission.

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

Funds

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

General 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.

Incoming Resources

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 received.

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.

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

Other ordinary income

Rental income from the letting of 6 Gosbrook Road, 25 Ilkley Road, 51 Galsworthy Drive and from the tenanted part of the Church House is recognised when the rental is due. Casual lettings of the upper rooms at Church House are recognised when the income is received.

Dividends and interest are accounted for when receivable.

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2014

1 ACCOUNTING POLICIES (Cont/d).

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 2014.

Resources used

Grants

Grants and donations 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.

Fixed assets

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 movable church 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 movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Other fixtures and fittings and office equipment

Equipment used within the church premises 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

Investments are valued at market value at 31 December 2014.

Current assets

Amounts owing at 31 December 2014 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.

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014 (Cont/d).

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2014 £	2013 £
2a. <i>Incoming resources from donors</i>				
Planned giving:				
Covenants (including Gift Aid)	85,017	-	85,017	81,658
Income tax refund	24,949	-	24,949	19,117
Uncovenanted	5,342	-	5,342	5,091
Collections (open plate) at services	12,418	-	12,418	12,858
Sundry donations	5,445	-	5,445	2,007
	<u>133,171</u>	<u>-</u>	<u>133,171</u>	<u>120,731</u>
2b. <i>Other voluntary incoming resources</i>				
Fundraising & Appeals	17,637	23,166	40,803	35,057
Legacies & Grants	59	-	59	602
	<u>17,696</u>	<u>23,166</u>	<u>40,862</u>	<u>35,659</u>
2c. <i>Income from investments</i>				
Dividends and interest	1,063	10,352	11,415	11,517
Rent	39,737	26,500	66,237	57,749
	<u>40,800</u>	<u>36,852</u>	<u>77,652</u>	<u>69,266</u>
2d. <i>Income from church activities and other income</i>				
Church House lettings etc	-	8,303	8,303	6,998
Fees	6,320	-	6,320	8,307
Other incomings	355	-	355	332
	<u>6,675</u>	<u>8,303</u>	<u>14,978</u>	<u>15,637</u>
TOTAL INCOMING RESOURCES	<u>198,342</u>	<u>68,321</u>	<u>266,663</u>	<u>241,293</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014(Cont/d).

3 RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2014 £	2013 £
3a. Donations				
Missionary and charitable giving:				
Home	320	5,165	5,485	6,168
Overseas	256	-	256	292
	<u>576</u>	<u>5,165</u>	<u>5,741</u>	<u>6,460</u>
3b. Activities directly relating to the work of the Church				
Ministry: Diocesan quota	115,421	-	115,421	112,095
Ministry: Diocesan rebate	-	-	-	(1,794)
Other Ministry costs				
Clergy expenses & training	6,532	-	6,532	13,627
Incumbent	1,591	-	1,591	532
Church running expenses	20,186	-	20,186	21,289
Church maintenance	10,231	1,550	11,781	31,785
Fresh Expressions	1,059		1,059	1,747
Upkeep of services	10,046	-	10,046	10,810
	<u>165,066</u>	<u>1,550</u>	<u>166,616</u>	<u>190,091</u>
3c. Fund-raising and publicity	<u>1,950</u>	<u>-</u>	<u>1,950</u>	<u>2,835</u>
3d. Church management and administration	<u>24,597</u>	<u>-</u>	<u>24,597</u>	<u>26,400</u>
3e. Upkeep of Parish property	<u>18,719</u>	<u>52,275</u>	<u>70,994</u>	<u>25,723</u>
3f. Grants from Church House	<u>(6,885)</u>	<u>6,885</u>	<u>-</u>	<u>-</u>
TOTAL RESOURCES EXPENDED	<u>204,023</u>	<u>65,875</u>	<u>269,898</u>	<u>251,509</u>

Church management and administration includes the independent examiner's fee of £3,060 (2013 : £3,060).

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014 (Cont/d).

4	FIXED ASSETS FOR USE BY THE CHURCH	2014	2013
4a	<i>Tangible Fixed Assets (Restricted Funds)</i>	£	£
	6 Gosbrook Road, Caversham RG4 8BS	162,000	162,000
	<p>The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on a valuation performed by Mark Hutchings MRICS on 15 February 2012 and is considered to be a fair estimate of the current value of the property. No depreciation has been charged. 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 occupied by third party tenants</p> <p>The use of the underlying capital is restricted.</p>		
	Church House, 57/59 Church Street, Caversham RG4 8AX	468,000	468,000
	<p>The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Oxford Diocesan board of Finance. The value is based on a valuation performed by Mark Hutchings MRICS on 5 March 2012 and is considered to be a fair estimate of the current value of the property. No depreciation has been charged. 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 excepted from registration with the Charity Commission. Both Capital and Income are restricted funds and may only be applied in accordance with the Trust Deeds. In the event that the property was sold the proceeds would be payable to another Parish.</p>		
	25 Ilkley Road, Caversham RG4 7BD	480,000	375,000
	<p>The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on the valuation performed by Walmsley, Estate Agency on 4 March 2010 and updated on 7 January 2015. This is considered to be a fair estimate of the current value of the property. No depreciation has been charged. 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. The property is currently occupied by third party tenants with the net rents being applied to general PCC funds.</p> <p>The use of the underlying capital is restricted.</p>		
	51 Galsworthy Drive, Caversham Park	400,000	340,000
	<p>The beneficial owner of the freehold land and buildings is the PCC.The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on the valuation performed by Walmsley Estate Agency on 10 March 2010 and updated on 7 January 2015. This is considered to be a fair estimate of the current value of the property. No depreciation has been charged. The property is currently occupied by third party tenants with the net rents being applied to general PCC funds.</p> <p>The use of the underlying capital is restricted.</p>		
		1,510,000	1,345,000

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014 (Cont/d).

4b. Investments

	Unrestricted		Restricted	2014	2013
	Undesignated	Designated		Total	Total
	£	£	£	£	£
St. Peter's Church					
Baltimore Hall Fund					
8924 Shares CBF Investment Fund					
at £ 13.3529(2013:£12.6778)	-	-	119,161	119,161	113,137
St. Margaret's Church					
Badger Bequest					
129 Shares CBF Investment Fund					
at £ 13.3529 (2013:£ 12.6778)	-	-	1,722	1,722	1,635
Fabric Fund					
1,294.76(2013 : 1,552.76) Shares					
CBF Investment Fund					
at £13.3529 (2013:£ 12.6778)	-	17,289	-	17,289	19,684
Miscellaneous Fund					
266.34 shares CBF Investment Fund					
at £13.3529 (2013:£ 12.6778)	3,556	-	-	3,556	3,376
Church House (Haslam Bequest)					
Proceeds Sale of Land					
9677 Shares CBF Investment Fund					
at £ 13.3529(2013:£ 12.6778)	-	-	129,216	129,216	122,683
TOTAL INVESTMENT VALUE	3,556	17,289	250,099	270,944	260,515
				£	£
Market Value at 1 January 2014				260,515	232,571
Income Reinvested				732	753
Unrealised gain/(loss)				13,697	27,191
Poceeds of Disposal				(4,000)	-
Market Value at 31 December 2014				270,944	260,515

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014 (Cont/d).

4c. Short Term Deposits

	Unrestricted		Restricted	2014	2013
	Undesignated	Designated		Total	Total
	£	£	£	£	£
a. St. Peter's Church					
CBF Deposit A/c - Legacy Fund	-	12,190	-	12,190	9,567
CBF Deposit A/c - Peter Shock Estate	-	-	1,398	1,398	1,391
Barclays High Interest A/c - St. Peter's Church Appeal	-	-	47,932	47,932	26,108
CBF Deposit A/c - Keith Drow Fund	-	-	1,045	1,045	1,040
CBF Deposit A/c - Balmore Hall Fund "Income"	-	-	126,344	126,344	128,682
Barclays High Interest A/c - St. Peter's General Fund	36,042	-	-	36,042	31,026
	<u>36,042</u>	<u>12,190</u>	<u>176,719</u>	<u>224,951</u>	<u>197,814</u>
b. Church House					
CBF Deposit A/c ("Haslam Bequest") "Income"	-	-	31,755	31,755	34,237
NatWest "Society Reserve A/c"	-	-	103,968	103,968	130,912
	<u>-</u>	<u>-</u>	<u>135,723</u>	<u>135,723</u>	<u>165,149</u>
c. St. Margaret's Church					
CBF Deposit A/c - Coker Bequest	-	-	500	500	500
CBF Deposit A/c - Fabric Fund	-	3,531	-	3,531	3,514
CBF Deposit A/c - Miscellaneous Fund	1,200	-	-	1,200	1,200
	<u>1,200</u>	<u>3,531</u>	<u>500</u>	<u>5,231</u>	<u>5,214</u>
d. Caversham Parochial Fund					
CBF Deposit A/c - Property Maintenance Reserve A/c	-	590	-	590	5,564
e. Held for Caversham Group Ministry					
CBF Deposit A/c - Nash Memorial Fund Capital	-	-	1,166	1,166	1,166
CBF Deposit A/c - Nash Memorial Fund Income	-	-	3,574	3,574	3,714
CBF Deposit A/c - M. Cole Trust	-	-	928	928	924
CBF Deposit A/c - Ryder Memorial Fund - Capital	-	-	932	932	932
CBF Deposit A/c - Ryder Memorial Fund - Income	-	-	2,495	2,495	2,478
	<u>-</u>	<u>-</u>	<u>9,095</u>	<u>9,095</u>	<u>9,214</u>
TOTAL SHORT TERM DEPOSITS	<u>37,242</u>	<u>16,311</u>	<u>322,037</u>	<u>375,590</u>	<u>382,955</u>

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2014 (Cont/d)

4d. **Cash at Bank**

	Unrestricted £	Restricted £	2014 Total £	2013 Total £
Caversham Parochial Fund	24,546	-	24,546	17,241
Caversham Parochial Fund SAS Account	-	122	122	122
Church House	-	12,011	12,011	11,356
Fete Account	622	-	622	1,266
St Peter's Church	8,640	-	8,640	13,178
St John's Church	4,223	8,141	12,364	10,504
St. Margaret's Church	9,460	878	10,338	3,223
	<u>47,491</u>	<u>21,152</u>	<u>68,643</u>	<u>56,890</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014 (Cont/d).

5 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted		Restricted	Total
	Undesignated	Designated		
	£	£	£	£
Fixed Assets				
Tangible Fixed Assets	-	-	1,510,000	1,510,000
Investment Assets	3,556	17,289	250,099	270,944
	<u>3,556</u>	<u>17,289</u>	<u>1,760,099</u>	<u>1,780,944</u>
Current Assets				
Debtors & Prepayments	19,393	-	7,511	26,904
Short Term Funds	37,242	16,311	322,037	375,590
Cash & Bank	47,491	-	21,152	68,643
	<u>104,126</u>	<u>16,311</u>	<u>350,700</u>	<u>471,137</u>
Current Liabilities	<u>-12,710</u>	<u>0</u>	<u>-1,720</u>	<u>-14,430</u>
FUND BALANCE	<u>94,972</u>	<u>33,600</u>	<u>2,109,079</u>	<u>2,237,651</u>
			2014	2013
			£	£

6 DEBTORS

Income Tax Recoverable	9,437	7,463
Other Debtors & Prepayments	17,467	21,681
	<u>26,904</u>	<u>29,144</u>

7 LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

Creditors for Goods & Services (Excluding Professional Fees)	11,370	9,135
Professional Fees	3,060	3,180
	<u>14,430</u>	<u>12,315</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014 (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 replacement organ at St. Peter's Church), Caversham and the Peter Shock Estate (to assist the development of young people).

St. Margaret's, Mapledurham

The restricted funds comprise the Badger Bequest (for upkeep of the Church Clock) and the Coker Bequest (for upkeep of the churchyard).

Church House (including Haslam Bequest)

The restricted funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the investment of the proceeds from the sale of land at 57/59 Church Street, Caversham, the income of which is restricted to the maintenance and repair of Church House. The Trustees of this separate charity 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 'SAS' account being donations specifically for support of 'Saturday at Six' young peoples activities.

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)

Marjorie Cole Trust (for grants to persons under 18 for courses or other activities leading to their physical, mental or spiritual advancement).

Ryder Memorial Funds (for grants for courses and training in connection with the Christian Faith).

9 TRANSACTIONS WITH MEMBERS OF THE PCC

During the year there were no transactions with members of the PCC .