

**CAVERSHAM THAMESIDE
AND MAPLEDURHAM**

ST MARGARET • ST PETER • ST JOHN

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

Trustees' Report and Financial Statements

Year ending 31 December 2024

Charity registration number: 1133686

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

Trustees' Report and Financial Statements

Year ending 31 December 2024

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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 particularly the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

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

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

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

Achievements and Performance

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

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

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

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

Safeguarding

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

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

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

Worship and Prayer

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

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

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

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

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

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

*Indicates the year a new roll was made

Deanery Synod

The Deanery Synod met 4 times in 2024

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

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

St Margaret's Church

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

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

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

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

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

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

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

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

St Peter's Church

Re-ordering:

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

Fabric:

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

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

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

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

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

Cleared all roof valleys in preparation for the QI.

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

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

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

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

Streaming:

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

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

Sound System:

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

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

Security:

Our security alarm was serviced by ADT on 29 May 24

Porch light daylight sensor was fixed on 5 June 24

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

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

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

Housekeeping:

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

Throughout the year the church property register was maintained and updated; the latest version was presented at the March 2024 PCC meeting.

Miscellaneous:

Lightning protection inspection took place on 9 May.

Quinquennial Inspection was carried out on 29 August. Main issue is the structural integrity of the vestry roof, and we may have a bigger problem than a simple leaking valley gutter.

DBS license had been renewed.

Advertised the flight case for sale on Gumtree but no offers yet.

We have another recruit to the Church opening team – Viv Vincent; We have issued a key and updated the keyholders register.

Issued a revised communion assistants rota to support the return to common cup.

St John's Church

Since the last report the church building has continued to be open for regular worship and other uses e.g the 3Cs Café on Tuesdays and a small group meets for Bible study midweek in the Upper Room. There have been visits by schools and the church has been used for events and concerts.

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

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

Roof and guttering: the south side of the roof has been stripped and the tiles replaced with all new. All the plastic gutters and downpipes have been replaced with period metal fittings The snow guards and Heras fencing have been removed.

Quinquennial Inspection (QI): The last report was issued two years late on Wed 23/03/2022. The next QI is due this year and the appointment of an architect is under consideration.

Users: The Lower Caversham Community Partnership's 3Cs café, which has a licence to operate in the church was open throughout 2024 although it was closed for the period of the roof works. St Johns continued the work started by Gosbrook Garden Growers using the south-east corner of the churchyard in partnership with members of the community. The scouts, whose groups are thriving continue in the hut in the churchyard. Preliminary discussions about the huts and their possible replacement have taken place between the principal stakeholders.

Pastoral Care

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

Mission and Evangelism

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

own choices about where they sense God is calling them, and individuals also express their own faith through volunteering for a range of organisations and projects.

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

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

Ecumenical Relationships

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

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

Financial Review

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

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

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

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

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

General Income and Expenditure

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

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

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

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

Unrestricted Funds

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

Restricted Funds

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

Endowment Funds

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

Unrealised Gains /Losses

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

Properties

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

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

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

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

Fete

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

Reserves Policy

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

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

Bankers and Advisers to the PCC

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

Structure, governance and management

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

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

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

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

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

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

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

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

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

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

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

Administrative information

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

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

Ex Officio members

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

Elected members

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

Lay Representatives:

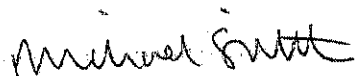
| | | |
|---|-----------------------------|---------------------------------|
| Toni Smith | Anne Taylor | Pat Macgregor |
| *Sally Harlow (from April 2024 to November 2024) | Ian Lowry (from April 2024) | Jonathan Wheeler |
| Jeremy Woodham | | Jacqui Curtis (from April 2024) |
| | | *Simon Porter |

Co-opted members (if not already members)

| | |
|-------------------|---------------------------------|
| Secretary: | *Caroline Smith (to April 2024) |
|-------------------|---------------------------------|

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

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



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

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

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

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

Responsibilities and basis for report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I 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

10 April 2025

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2024

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

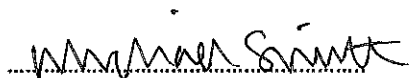
PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

BALANCE SHEET AT 31 DECEMBER 2024

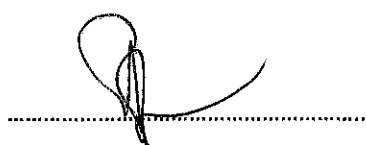
| | | 2024 | | | 2023 |
|--|-------------------------|-----------------------|----------------------|------------------|------------------|
| Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds £ | Total Funds £ |
| INVESTMENTS | | | | | |
| Investment Property | 4a |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

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

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



Revd M K J Smith (Rector)



Simon Porter (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1 ACCOUNTING POLICIES

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

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

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

Going concern

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

Judgements in applying accounting policies and key sources of estimation uncertainty

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

Funds

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1 ACCOUNTING POLICIES (cont/d)

Income

Voluntary income and capital resources

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

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

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

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

Grants receivable in instalments are recognised subject to conditions attached.

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

Investment Income

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

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

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

Expenditure

Grants

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

Activities directly relating to Church work

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

Consecrated land and buildings and movable church furnishings

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

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

Other fixtures and fittings and office equipment

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

Investments

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

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

Current assets

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

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

Financial Instruments

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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

2 INCOME

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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

4 INVESTMENTS

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

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

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

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

6 Gosbrook Road, Caversham RG4 8BS

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

25 Ilkley Road, Caversham RG4 7BD

The beneficial owner of the freehold land and buildings is the PCC, and the property is vested in the Diocesan Trustees (Oxford) Limited. The value was updated by Walmsley Estate 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 2024 (continued)

| 4b. Investments | Unrestricted | Restricted | Endowment | 2024 Total £ | 2023 Total £ |
|--|----------------|----------------|----------------|--------------------|--------------------|
| | £ | £ | £ | £ | £ |
| St Peter's Church | | | | | |
| Baltimore Hall Fund | - | 206,347 | - | 206,347 | 201,730 |
| 8,924 CCLA Income shares at £23.1227 (2023 - £22.6053) | | | | | |
| St Peters Reserve | | | | | |
| 6,383 CCLA Accumulation shares at £62.7622 (2023 - £59.7138) | 400,621 | - | - | 400,621 | 381,163 |
| St Margaret's Church | | | | | |
| Church Fabric Fund | | | | | |
| 1,271 (2023: 1,229) CCLA Income shares at £23.1227 (2023 - £22.6053) | 29,406 | - | - | 29,406 | 27,783 |
| Miscellaneous Fund | | | | | |
| 266 CCLA Income shares at £23.1227 (2023 - £22.6053) | 6,159 | - | - | 6,159 | 6,021 |
| Caversham Parochial Fund | | | | | |
| CTM Parish Reserve | 317,846 | - | - | 317,846 | 379,090 |
| 13,746 (2023 - 16,770) CCLA Income shares at £23.1227 (2023 - £22.6053) | | | | | |
| Church House | | | | | |
| Haslam Bequest Maintenance Reserve | - | - | 64,164 | 64,164 | 61,048 |
| 1,022 CCLA Accumulation shares at £62.7622 (2023 - £59.7138) | | | | | |
| Church House Reserve | - | - | 77,106 | 77,106 | 75,381 |
| 3,335 CCLA Income shares at £23.1227 (2023 - £22.6053) | | | | | |
| TOTAL INVESTMENT VALUE | <u>754,032</u> | <u>206,347</u> | <u>141,270</u> | <u>1,101,649</u> | <u>1,132,216</u> |
| | Unrestricted | Restricted | Endowment | 2024 | 2023 |
| Market Value at 1 January 2024 (Property) | - | 780,000 | 600,000 | 1,380,000 | 1,380,000 |
| Market Value at 1 January 2024 (exc property) | 794,057 | 201,730 | 136,429 | 1,132,216 | 1,024,877 |
| Income Reinvested | 887 | - | - | 887 | 751 |
| Gain / (Loss) excluding income reinvested | 29,087 | 4,617 | 4,841 | 38,545 | 109,353 |
| Less Transfer Restricted funds to Unrestricted | - | - | - | - | (2,765) |
| Less Withdrawals | (70,000) | - | - | (70,000) | - |
| Market Value at 31 December 2024 | <u>754,031</u> | <u>986,347</u> | <u>741,270</u> | <u>2,481,648</u> | <u>2,512,216</u> |

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

4c. Short Term Deposits

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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

4d. Cash at Bank

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

| | 2024 | 2023 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| St Peter's choir | <u>624</u> | <u>1,049</u> |
| Church House rent Deposit Account | <u>13,103</u> | <u>13,103</u> |

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

5 SUMMARY OF RESTRICTED FUNDS

including allowance for Debtors & Creditors

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

6 DEBTORS & PREPAYMENTS

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

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

| | | | | | |
|------------------------------|---------------|----------|--------------|---------------|---------------|
| Accruals and Deferred Income | 27,644 | - | 2,500 | 30,144 | 24,475 |
| | <u>27,644</u> | <u>-</u> | <u>2,500</u> | <u>30,144</u> | <u>24,475</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

8 FUND DETAILS

St. Peter's Church, Caversham

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

St. Margaret's Church, Mapledurham

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

Caversham Parochial Fund

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

Funds held for the Caversham Group Ministry

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

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

Church House (including Haslam Bequest)

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

9 NET INCOME

Church management and administration includes :

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

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024 (continued)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

12 INVESTMENT PERFORMANCE

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

| Fund | Investment Return |
|-------------------|--------------------------|
| Accumulation Fund | 5.11% |
| Income Fund | 2.29% |