



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 2018

Charity registration number: 1133686

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

Trustees' Report and Financial Statements

Year ending 31 December 2018

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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, Revd Mike Smith, in promoting, in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

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

In this year the PCC employed three members of staff: the Parish Administrator who is also PA to the Rector, the Parish Secretary and the Children and Families worker based at St John's Church.

Objectives and Activities

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

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

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

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

Achievements and Performance

In 2018 the parish entered our final year of teaching as part of the archdeaconry pilot of Partnership for Missional Church (PMC). A team of lay people has overseen this process over the last 3 years, and we have witnessed a significant increase in missional confidence, and the desire to be a part of God's mission in this community. Towards the end of the year, the PCC agreed a new three year mission plan, built on our PMC focus. In 2019 we will focus our attention on hospitality, and ensure we are consolidating our work with isolated and lonely people. We will also look at how we can grow our work with baptismal, marriage and funeral families. With the end of PMC teaching, the PCC agreed to establish a new mission committee and transfer the work of the PMC team to that committee.

This year has been significant in the life of St John's church, as we welcomed new people into the life of the church, and confidence and strength has continued to grow. In February we welcomed former members of our neighbouring parish of Greyfriars Reading, who had discerned the call to join St John's. This new group of adults and children have been supplemented over the year by other new members, and the profile of the church feels somewhat different from a year ago. Revd Penny Cuthbert who oversees St John's has continued to focus on discipleship work, and helping the church make a stronger impact on its immediate surroundings.

Membership of our clergy team remained stable throughout the year. Revd Judith Ryder entered her third year of curacy and took the pastoral lead of St Peter's church during the Rector's sabbatical. She had two placements in Reading parishes of different traditions. Since January 2019 she has been overseeing St Margaret's church. Judith expects to complete her training with us this year and she is currently beginning the search for her next appointment. Our two retired clergy, Revd Marion Pyke and Revd John Dudley, along with Revd Rachel Ross Smith, Chaplain to Queen Anne's School in the parish, continue to be significant and popular ministry resources in the parish. They lead services every month in the parish, provide pastoral care, and particularly help when the stipendiary clergy are away from the parish. We were delighted to strengthen our ministry team in November by welcoming Anthony Wisdom as a Licensed Lay Minister to the parish. Anthony will focus his work at St John's Church, working alongside Phil Blackburn, our other LLM.

During the summer and early autumn our Rector, Mike Smith, had a 3 month sabbatical, which allowed him to focus on other aspects of his life and ministry away from the demands of parish life. Mike visited the USA for 3 weeks looking at the impact of PMC on other churches, as well as having a family holiday to South Africa and walking part of the Thames Path.

St Peter's and St John's churches have seen significant growth in their children's work. St Peter's now regularly welcomes 20-25 children on a Sunday morning, and has taken the step to start a new youth group for the older members. The inadequacy of our church building to accommodate these young people is one of the key drivers behind the church refurbishment programme. St. John's took the decision in 2018 to appoint a half-time Children and Families worker, and Anna Clarke joined our staff team in the summer. She has already made a real impact on the church and its work with families and in schools. The other two churches are looking to see if her role might be appropriate for their development too. We have continued our partnership with the Methodist Church providing young people's activities through the Amersham Road Cooking Club.

Following a very strong response to our parish stewardship campaign in 2017, we decided to have a lower profile campaign in 2018. The PCC have committed to a stronger campaign in 2019.

The PCC met on eight occasions during 2018, including one short meeting following the APCM and an away day in January 2018. The Standing Committee did not meet but made three decisions remotely. The PCC received regular reports on finance, on proceedings and plans as St John's Church continued to develop, on the life of the three churches, and it reviewed on a rolling systematic basis the various policies of the parish.

Safeguarding

This year the PCC adopted The House of Bishops' Safeguarding Policy 'Promoting a Safer Church', and pays due regard to this in all our safeguarding work in the parish.

We renewed our parish safeguarding policy, modelled on the diocesan policy. We continue to ensure that all employees and volunteers have current DBS certificates. We have issued role descriptions to our volunteers. All those requiring safeguarding training have been invited to an appropriate course. We are now turning our attention to ensuring that our recruitment of paid staff and volunteers is undertaken according to the principles of Safer Recruitment. Christine Bradbury has undertaken significant work in this area as our Parish Safeguarding Officer, and we are very grateful to her for this.

Worship and Prayer

Although our pattern of worship and prayer has largely remained constant this year, St John's church introduced a new Café Church service and a service using contemporary worship. Both are more informal than the usual morning worship. We have continued our pattern of monthly lay led services, to supplement our other Eucharistic services. Our baptisms usually take place in these non-eucharistic services. We have continued to worship together as a benefice on fifth Sundays.

Average regular Sunday attendance in 2018 stood at 193 adults and 29 children, broadly in line with 2017. Our Easter attendance slipped back from a high water mark of 2017, decreasing by 14%. One factor affecting this was the decision to hold a single Palm Sunday event for the whole parish, led by Bishop Andrew Proud who led us in a walk from St Margaret's Church to St John's Church, worshipping as we went. Our Christmas attendance rose by 3% on 2017, and returned to 2016 levels. Our themed events of four Christingle services and the Nativity Live! drama attract nearly half of this attendance. Congregations have continued to help each church celebrate their patronal festival, with each church using the festival to celebrate in their own context.

We have grown the number of small groups operating in the parish, and a greater proportion of our total congregation are now in such groups. In Lent we once again joined with Christians from across Caversham in a number of themed groups. We have put on faith nurture courses, including the Alpha Course, and we are starting to see new people come to faith and request confirmation because of these courses.

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 deceased into God's keeping. We had another strong year for baptisms, with 24 candidates baptised. We had a more typical year for weddings than 2017, with 20 couples getting married in our churches. Last year we conducted 37 funerals or interment of ashes in church, in civil cemeteries and at crematoriums this year.

The Electoral Roll at 31 December 2018 totalled 260 people, made up of:

| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| St Peter | 143 | 144 | 148 | 147 | 149 | 135 | 199 |
| St Margaret | 45 | 45 | 46 | 45 | 43 | 40 | 51 |
| St John | 72 | 62 | 61 | 58 | 66 | 60 | 65 |

Deanery Synod

Deanery Synod met five times in 2018, receiving reports from around the deanery, including from St. John's Caversham / Greyfriars' team, St Laurence's, and St Nicholas. It introduced a Trying Something New Idea with £250 grants to encourage benefices to try something new that would be good for the benefice, but also something the Churches of the deanery could learn from. The Mission Action Plan was updated, encouraging the mission and ministry of our benefices. Synod supported Becoming a Christ-like Church: Diocesan Day Conference. Synod was given information on General Data Protection Regulations (GDPR) for parishes. A new Secretary to Synod Dr Alison Johnston was appointed. Synod purchased a full-size portable baptistery. Deanery Synod budget and Parish Share were approved.

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

St Margaret's Church

The floodlights in the church car park had failed again due to some of the sensors suffering water damage. These were made good and were all working again in time for our Carol Service.

Some minor electrical work was carried out in the Bell Tower, replacing two of the switches controlling the separate supplies to the pews. This was necessitated by loose connections which had caused the switches to burn and short out. All of the switches have been checked and are now working as they should.

Major external tree work was undertaken to remove the large maple, Acer Platanoides 'Crimson King'. This was obscuring the historical view of the church and had been planted without a faculty.

Additionally we have cut back the three Yew bushes to the left of the path from the gate to the door of the church, which had grown too high, so that they can be maintained at a height (approx 2 metres) and which will allow them to be properly shaped.

Work on plaster work in the bell tower and around the East End of the chancel reported last year has yet to be completed.

St Peter's Church

Due to problems experienced in December 2017, some of the high-level heaters have been disabled to prevent further overloads on the main fuses. A permanent solution is still under consideration. Michael Radcliffe oversaw a complete electrical check-up of the building by Carters in November which unearthed no major safety concerns.

On a number of occasions during and after heavy rain water was found to be leaking into the chancel and vestry. Following roof repair work in October, there has been no further occurrence.

The tower clock radio link to Cumbria was re-established in March 2018, however the chiming has now stopped working.

A baby changing table was installed in the toilet in July.

A survey of the trees in the churchyard was undertaken in October. This identified a number of trees – particularly yews – which need cutting back. No major problems were identified. This survey provides a plan of work which has already commenced under Charlie Scola, and will continue over the next couple of years. We are grateful to Richard Bisgrove for his help. As in 2017 the cubs provided assistance in clearing up leaves in November. A cherry tree was planted in memory of John and Alison Madeley in November under List B approval by the archdeacon.

A quote from Whites of Appleton for routine maintenance work to the tower and bells has been accepted. The work will take place over June and July 2019 under List B approval from the archdeacon. Throughout the year the church's property register was maintained and updated; the latest version will be presented at the APCM.

St John's Church

Property Register (Terrier and Inventory): The property register was revised completely into a new format including photos of the main items, with hard copies and an electronic version.

Organ: The organ remains out of use, following the discovery of asbestos contamination in the blower box, reservoir and pedal bourdon chest. A faculty was granted to remove the parts of the organ that were contaminated with asbestos and the necessary work was carried out. A survey of the organ was undertaken by William McVicar, chairman of the Association of Independent Organ Advisers and member of the Church Buildings Organs Committee. He has reported that the organ is a rare example of the work of F.H. Browne of Deal, and restoration would cost in the region of £120,000. A decision was made to defer replacing the missing parts until a full restoration of the organ can be carried out. Further discussion on the future of the organ is needed.

Water: A meter was fitted by Thames Water.

Roof: A small area on the south side was repaired following slipping and loss of tiles in high winds.

Users: The Lower Caversham Community Partnership's 3Cs café continue to use the church building weekly. Food for Families' Gosbrook Garden Growers continue to use the south east corner of the churchyard.

Pastoral Care

We continue to see a great demand for pastoral care from clergy and church members, particularly of the sick and elderly. Each of our churches has a team of people who visit people on a structured basis, in their homes, in nursing care and in hospital, taking them Holy Communion when needed. We have agreed that we need to give fresh focus to this work in the coming year, to increase the number of lay people involved in pastoral care teams and home visiting, and to link our pastoral care to baptismal and post-funeral care.

Mission and Evangelism

With the end of the teaching phase of Partnership for Missional Church, our missional attention now turns to using the skills and confidence we have learnt. In 2019 we are focusing on hospitality, including how we engage better with those who turn to our churches for baptisms, weddings and funerals. Our new Mission Group have responsibility for coordinating all the parish's mission activity, and our three churches communicate with one another on their mission.

We were fortunate to welcome the Bishop of Reading to our parish for Palm Sunday in 2018. The day had been planned as a walk from one end of our parish to the other, re-enacting Jesus' entry into Jerusalem. We had two donkeys leading us, and about 130 people involved in total. We stopped to worship and refresh ourselves in each church. The walk provided a significant opportunity to engage with people walking along our route, and several of them walked with us for some of the way.

St John's Church has continued to be innovative in its plans to engage better with its local community. Using its cafe and churchyard, a series of events have been held during the year that welcomed local residents and supporters.

St Peter's Church has continued to open the church on Saturday mornings, and this has resulted in a small but steady group of visitors being welcomed. The church will be working with architects to begin looking at how we reorder our church to make it more hospitable, and work will hopefully begin at the west end of church in 2019.

St Margaret's Church continues to attract a good number of visitors particularly in the summer months. They are also benefiting from a stronger relationship with the Mapledurham estate who are hosting more wedding receptions. We have seen the number of weddings at church grow as a result of this.

We have continued with Christmas and Easter advertising campaigns. Our Easter campaign once more used the headline 'Discover Life' following the positive impact it had made in 2017. For Christmas in 2018 we joined in with the national C of E campaign 'Follow the Star'. It is clear that the advertising continues to draw people to our worship, helping to reinforce our place in the community.

In 2018 we continued to use the surplus funds, generated from letting Church House, to award a number of grants around the parish. These are proving invaluable in enabling the churches to undertake work they would otherwise struggle to achieve.

Ecumenical Relationships

The parish continues to play an active role in Churches Together in Caversham (CTC). We continue to support the REinspired project in Caversham which provides religious education support to state primary schools in our community. The project is highly valued in schools, as it provides material for anything from whole school assemblies to individual lessons and church visits. The parish has funded the project costs at £5,000 per year for a number of years. Church members also volunteer with the project to teach the RE lessons. A good number of church members also support the Churches Together in Caversham Holiday Club in the school summer holidays.

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 and Church House together with the Caversham Parochial Fund and our CBF investments and properties. Following the extensive revaluation of properties in 2017, no further revaluations were carried out in 2018.

The net movement in funds for the year amounted to a surplus of £46,562 (2017 surplus £218,898). This includes a slight loss on our Investments of £2,576, compared to a gain of £ 136,921 in 2017, which included £ 119,493 of property revaluation.

The net movement of funds for the year of plus £46,562 comprised a surplus of £39,183 on the Unrestricted Funds and a surplus of £7,379 on the Restricted Funds.

General Income and Expenditure

Total income was up from £292,617 to £361,399. A major contributor to this was a large donation to the St Peter's Re-ordering appeal fund.

A detailed analysis of the income is given in the Financial Statements on page 16.

Total expenditure also increased from £261,604 to £312,261. A detailed analysis of the expenditure is given in the Financial Statements on page 17.

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

Unrestricted Funds

The surplus of £39,183 on Unrestricted Funds was made up of a surplus on the Caversham Parochial Fund of £9,794 (after including the benefit of £20,000 from the Balmore Hall Income Fund detailed below) plus £29,389 being an overall surplus for the three Churches and fete.

The increased surplus from the churches was due in most part to a greatly increased level of donations at St John's.

Note also that the parish expenditure included for the first time the costs of our part-time children and families worker who was engaged in September 2018. Greyfriars Church has donated £8,700 per year to part cover these costs, for which we are extremely grateful.

Restricted Funds

The surplus on the Restricted Fund amounted to £7,379

Church House generated a surplus of £12,273, but after paying or committing grants of £10,000 to REinspired Caversham, £217 to a Good Friday event and £12,516 to our parish and its three Churches this created a loss of £10,460 on overall Church House activities for the year. This was mainly due to the high level of Grants paid or committed in 2018, low levels of rental income in 2018 as Thames Valley Police vacated the ground floor offices and the new rooms remained unlet. This situation should improve in 2019 as new rental agreements come into force.

A withdrawal of £20,000 was made from the Balmore Hall Income Fund as noted above to cover the lost rent and other expenses incurred whilst 51 Galsworthy Drive is occupied by the Curate and her family.

The Marjorie Cole and Ryder Memorial Trusts were closed during 2018 raising a total of £4,426. Of this £4,000 was donated to REinspired for their work in religious education in schools and the balance of £426 was held in the PCC account for clergy training.

The value at 31 December 2018 of our unit trust investments gave rise to a loss of £2,226.

The Restricted Funds earned £6,257 in dividends and interest.

None of the churches drew on their restricted funds to fund repairs.

The bellringers received net income of £823.

Unrealised Gains /Losses

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

Properties

51 Galsworthy Drive: The property is occupied by the Curate and her family. The property was the subject of a formal external third party revaluation by Walmsley Estate Agency, which was updated by them in January 2015 and September 2017.

25 Ilkley Road: 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 was updated by them in January 2015 and September 2017. The property was unoccupied as at 31 December 2018 being in between tenants, but new tenants will take up residence in January 2019.

Church House: The property is ably managed by the Church House Leadership Team to whom we are most grateful. The Church House income is derived from commercial and residential leases together with room lettings. During the year steps were taken to market the new rooms, Bennett & Vincent, which were created by the redevelopment project reported in 2017. Tenants were agreed for the Bennett & Vincent rooms during 2018, and negotiations are ongoing for the lease of the Kent Rooms (formerly the police offices). Church House is planning to commission a dilapidations survey of the property in 2019 to enable them to assign a sinking fund for future repairs from their reserves of over £100,000. We are very thankful to Nigel Smith for his work on this project.

6 Gosbrook Road: The property is occupied by a commercial tenant under the terms of a twenty year lease. This property has been included at the value produced by an independent professional valuation undertaken in 2012. No further revaluation is considered necessary this year. The property will be revalued in 2019.

Fete

The fete realised a profit of £9,000 (2017 £9,000) for the benefit of the three Churches. Our thanks to all those involved.

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. Based on the 2018 expenditure of £239,533 this implies a balance of approximately £120,000 is required at all times. At the end of 2018 the unrestricted cash at bank amounted to over £120,000. [Note that certain of these funds are from time to time earmarked for designated purposes.]

Bankers and Advisers to the PCC

| | | | |
|-----------------------|--|---------|-------------------|
| Bankers: | Barclays (main bankers) | Natwest | Co-operative Bank |
| Legal Advisers: | Winckworth Sherwood, Oxford | | |
| Independent Examiner: | BDO LLP, Bridgewater House, Counterslip, Bristol BS1 6BX | | |

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 – meets as needed, transacting business between meetings and making emergency decisions
- Church Leadership Teams (CLTs) met on average every 4-6 weeks and discussed items to do with the detailed management of church affairs, buildings, finance, volunteers and the implementation of decisions made by the PCC
- The Parish Properties sub-committee (formerly the Church House Leadership Team) – made up of members of the parish, oversees the management and maintenance of all non-ecclesiastical properties in the parish. It reports to the PCC as appropriate
- PCC Grants Team – made up of members of all three congregations, awards grants from the net income arising from Church House in accordance with the Trust Deed

Further details of how the various committees work is given on the Parish website www.ctmparish.org.uk/policies-and-structures/#Governance_Structure

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 2018 until the date of this report are:

Ex Officio members

Incumbent: *Revd Mike Smith
Transition Minister: *Revd Penny Cuthbert
Associate Priest: Revd Rachel Ross Smith
Curate: Revd Judith Ryder
Lay Readers: Phil Blackburn
Anthony Wisdom (from November 2018)
Churchwardens: *Nigel Smith
*Steve Jenkins
*Ralph Taylor
*Bridget Cumming Bruce
*Richard Purkis
*Jo Reece (to April 2018)

Elected members

Deanery Synod: *Steve Jenkins (to April 2018)
(from April 2017 *Ralph Taylor
for 3 years) *Simon Cuthbert
*Caroline Smith
Peter Stratton

Lay Representatives:

St Peter:

Shirley Scola
Richard Havelock
Mike Jones

St John:

Keith Hathaway (to April 2018)
Sonia Higgs
Ann Deane

St Margaret:

*Anne Taylor
Matthew Anderton
Joanna Moriarty

Co-opted members

Treasurer: *Stewart Bolton (to April 2018)
*Richard Larkin (from April 2018)
Secretary: *Caroline Smith

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

Approved by the PCC on 13/3/19 and signed on their behalf:

Michael Smith

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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 2018, which are set out on pages 12 to 23.

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

Responsibilities and basis for report

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

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

Independent examiner's statement

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

I 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.

Heather Wheelhouse

.....
Heather Wheelhouse

BDO LLP
Bridgewater House
Counterslip
Bristol BS1 6BX

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2018

| | Notes | Unrestricted Funds | | Restricted Funds | | Total Funds | |
|---|-------|--------------------|----------------|------------------|------------------|------------------|------------------|
| | | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| | | £ | £ | £ | £ | £ | £ |
| INCOME | | | | | | | |
| Donations and legacies | | | | | | | |
| Income from donations and legacies | 2a | 212,443 | 185,151 | 37,500 | - | 249,943 | 185,151 |
| Other voluntary income | 2b | 11,992 | 4,850 | - | - | 11,992 | 4,850 |
| Income from investments | 2c | 30,255 | 31,311 | 44,010 | 44,430 | 74,265 | 75,741 |
| Income from other trading activities | 2d | 24,376 | 26,351 | 823 | 524 | 25,199 | 26,875 |
| TOTAL INCOME | | 279,066 | 247,663 | 82,333 | 44,954 | 361,399 | 292,617 |
| FUNDS TRANSFERRED IN | | - | - | - | 50,964 | - | 50,964 |
| EXPENDITURE | | | | | | | |
| Charitable expenditure | | | | | | | |
| Donations and grants | 3a | 12,122 | 3,324 | 47,159 | 28,676 | 59,281 | 32,000 |
| Activities relating to Church work | 3b | 193,583 | 184,825 | - | 686 | 193,583 | 185,511 |
| Church management & admin | 3d | 23,528 | 28,400 | - | - | 23,528 | 28,400 |
| Costs of raising funds | | | | | | | |
| Costs of Parish property | 3e | 7,018 | 4,995 | 25,569 | 6,860 | 32,587 | 11,855 |
| Fund-raising and publicity | 3c | 3,282 | 3,838 | - | - | 3,282 | 3,838 |
| TOTAL EXPENDITURE | | 239,533 | 225,382 | 72,728 | 36,222 | 312,261 | 261,604 |
| GAINS AND LOSSES ON INVESTMENTS | | | | | | | |
| Property Valuations | 4a | - | - | - | 119,493 | - | 119,493 |
| CBF Investments | 4b | (350) | 1,737 | (2,226) | 15,691 | (2,576) | 17,428 |
| | | (350) | 1,737 | (2,226) | 135,184 | (2,576) | 136,921 |
| NET INCOME | | 39,183 | 24,018 | 7,379 | 194,880 | 46,562 | 218,898 |
| NET MOVEMENT IN FUNDS | | 39,183 | 24,018 | 7,379 | 194,880 | 46,562 | 218,898 |
| RECONCILIATION OF FUNDS | | | | | | | |
| TOTAL FUNDS BROUGHT FORWARD | | 174,438 | 150,420 | 2,277,795 | 2,082,915 | 2,452,233 | 2,233,335 |
| TOTAL FUNDS CARRIED FORWARD | | 213,621 | 174,438 | 2,285,174 | 2,277,795 | 2,498,795 | 2,452,233 |

PAROCHIAL CHURCH COUNCIL OF CAVERSHAM THAMESIDE AND MAPLEDURHAM

BALANCE SHEET AT 31 DECEMBER 2018

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds | |
|---|-------|----------------------------|--------------------------|------------------|------------------|
| | | | | 2018 £ | 2017 £ |
| INVESTMENTS | | | | | |
| Investment Property | 4a | - | 1,762,000 | 1,762,000 | 1,762,000 |
| Unit Trusts | 4b | 21,612 | 146,192 | 167,804 | 169,809 |
| | | <u>21,612</u> | <u>1,908,192</u> | <u>1,929,804</u> | <u>1,931,809</u> |
| CURRENT ASSETS | | | | | |
| Debtors and prepayments | 6 | 27,893 | 9,071 | 36,964 | 32,055 |
| Short term deposits | 4c | 64,312 | 333,814 | 398,126 | 371,503 |
| Cash at bank and in hand | 4d | 123,393 | 40,812 | 164,205 | 140,062 |
| | | <u>215,598</u> | <u>383,697</u> | <u>599,295</u> | <u>543,620</u> |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| | 7 | <u>(23,589)</u> | <u>(6,715)</u> | <u>(30,304)</u> | <u>(23,196)</u> |
| NET CURRENT ASSETS | | <u>192,009</u> | <u>376,982</u> | <u>568,991</u> | <u>520,424</u> |
| NET ASSETS | | <u>213,621</u> | <u>2,285,174</u> | <u>2,498,795</u> | <u>2,452,233</u> |
| FUNDS | | | | | |
| | 5 | | | | |
| Unrestricted | | 213,621 | - | 213,621 | 174,438 |
| Restricted | | - | 2,285,174 | 2,285,174 | 2,277,795 |
| | | <u>213,621</u> | <u>2,285,174</u> | <u>2,498,795</u> | <u>2,452,233</u> |

The notes on pages 14 to 23 form part of these Accounts.

Approved by the Parochial Church Council on 13 March 2019 and signed on its behalf:

Michael Smith

.....

Revd M K J Smith (Rector)

Richard Larkin

.....

R G Larkin (PCC Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

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 under the historical cost convention except for the valuation of certain assets, which are shown at market value. The Trustees have prepared the accounts on a going concern basis and there are no significant uncertainties.

Judgements in Applying accounting policies and key sources of estimation uncertainty

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

Funds

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

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

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

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 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. 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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018

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 2018.

Expenditure

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.

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 2018 by reference to their published prices.

Current assets

Amounts owing at 31 December 2018 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Financial Instruments

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

2 INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds | |
|---|----------------------------|--------------------------|----------------|----------------|
| | | | 2018 £ | 2017 £ |
| 2a. Income from Donations and Legacies | | | | |
| Planned Giving with Gift Aid | 121,675 | - | 121,675 | 103,323 |
| Income Tax refund | 31,646 | 7,500 | 39,146 | 28,750 |
| Planned Giving - Non Gift Aid | 4,543 | - | 4,543 | 6,813 |
| Collections (open plate) at services | 8,724 | - | 8,724 | 12,106 |
| Sundry donations | 38,355 | 30,000 | 68,355 | 34,115 |
| Legacies | 7,500 | - | 7,500 | 44 |
| | <u>212,443</u> | <u>37,500</u> | <u>249,943</u> | <u>185,151</u> |
| 2b. Other voluntary income | | | | |
| Fundraising & Appeals | 2,859 | - | 2,859 | 4,850 |
| Charitable Collections | 6,679 | - | 6,679 | - |
| Grants (exc Church House) | 2,454 | - | 2,454 | - |
| | <u>11,992</u> | <u>-</u> | <u>11,992</u> | <u>4,850</u> |
| 2c. Income from investments | | | | |
| Dividends and interest | 1,044 | 6,257 | 7,301 | 7,788 |
| Rent | 29,211 | 27,089 | 56,300 | 57,865 |
| Church House lettings etc | - | 10,664 | 10,664 | 10,088 |
| | <u>30,255</u> | <u>44,010</u> | <u>74,265</u> | <u>75,741</u> |
| 2d. Income from other Trading Activities | | | | |
| Church Fete | 11,770 | - | 11,770 | 13,538 |
| Church Lettings | 1,480 | - | 1,480 | - |
| Fees | 10,439 | - | 10,439 | 8,486 |
| Other incomings | 687 | 823 | 1,510 | 4,851 |
| | <u>24,376</u> | <u>823</u> | <u>25,199</u> | <u>26,875</u> |
| TOTAL INCOME | <u>279,066</u> | <u>82,333</u> | <u>361,399</u> | <u>292,617</u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

3 EXPENDITURE

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds | |
|---|----------------------------|--------------------------|-----------------------|-----------------------|
| | | | 2018 £ | 2017 £ |
| 3a. Donations | | | | |
| Missionary and charitable giving: | | | | |
| Home | 7,861 | 47,159 * | 55,020 | 32,000 |
| Overseas | 4,261 | - | 4,261 | - |
| | <u>12,122</u> | <u>47,159</u> | <u>59,281</u> | <u>32,000</u> |
| | <u><u>12,122</u></u> | <u><u>47,159</u></u> | <u><u>59,281</u></u> | <u><u>32,000</u></u> |
| * £5,000 was donated from Church House to REinspired Caversham, with £ 5,000 committed for 2019. Plus a £ 217 donation to the Good Friday event. | | | | |
| 3b. Activities directly relating to the work of the Church | | | | |
| Ministry: Diocesan quota | 123,616 | - | 123,616 | 128,062 |
| Ministry: Diocesan rebate | (6,121) | - | (6,121) | (3,880) |
| Clergy expenses, inc training & retreats | 8,488 | - | 8,488 | 9,558 |
| Incumbent's Expenses | 3,492 | - | 3,492 | 1,905 |
| Incumbent's Sabbatical Expenses | 5,000 | - | 5,000 | - |
| Church running expenses | 19,682 | - | 19,682 | 21,616 |
| Church maintenance | 20,565 | - | 20,565 | 11,317 |
| Fresh Expressions & community work | 1,448 | - | 1,448 | 740 |
| Youth Work | 6,320 | - | 6,320 | - |
| Upkeep of services | 11,093 | - | 11,093 | 16,193 |
| | <u>193,583</u> | <u>-</u> | <u>193,583</u> | <u>185,511</u> |
| | <u><u>193,583</u></u> | <u><u>-</u></u> | <u><u>193,583</u></u> | <u><u>185,511</u></u> |
| 3c. Fund-raising and publicity | 3,282 | - | 3,282 | 3,838 |
| | <u>3,282</u> | <u>-</u> | <u>3,282</u> | <u>3,838</u> |
| | <u><u>3,282</u></u> | <u><u>-</u></u> | <u><u>3,282</u></u> | <u><u>3,838</u></u> |
| 3d. Church management and administration | 23,528 | - | 23,528 | 28,400 |
| | <u>23,528</u> | <u>-</u> | <u>23,528</u> | <u>28,400</u> |
| | <u><u>23,528</u></u> | <u><u>-</u></u> | <u><u>23,528</u></u> | <u><u>28,400</u></u> |
| 3e. Costs of Parish property | 7,018 | 25,569 | 32,587 | 11,855 |
| | <u>7,018</u> | <u>25,569</u> | <u>32,587</u> | <u>11,855</u> |
| | <u><u>7,018</u></u> | <u><u>25,569</u></u> | <u><u>32,587</u></u> | <u><u>11,855</u></u> |
| TOTAL EXPENDITURE | <u><u>239,533</u></u> | <u><u>72,728</u></u> | <u><u>312,261</u></u> | <u><u>261,604</u></u> |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

| 4 INVESTMENTS | 2018 | 2017 |
|--|-----------|-----------|
| 4a. Freehold Investment Property (Restricted Funds) | £ | £ |
| <p>6 Gosbrook Road, Caversham RG4 8BS</p> <p>The beneficial owners of the freehold land and buildings are the Rector and Churchwardens of the parish of Caversham Thameside and Mapledurham. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on a valuation performed by Mark Hutchings MRICS in February 2012 and is considered to be a fair estimate of the current value of the property. (Note that the property will be revalued in 2019). 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. The use of the underlying capital is restricted.</p> | 162,000 | 162,000 |
| <p>Church House, 57/59 Church Street, Caversham RG4 8AX</p> <p>The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Oxford Diocesan Board of Finance. The value is based on a valuation performed by Haslams, Chartered Surveyors in January 2018 and is considered to be a fair estimate of the current value of the property. Church House is a separate Charitable Trust within the PCC. It is held and administered on behalf of the PCC upon separate Trusts relating only to Church House. It is 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> | 600,000 | 600,000 |
| <p>25 Ilkley Road, Caversham RG4 7BD</p> <p>The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on the valuation performed by Walmsley Estate Agency in March 2010 and updated in January 2015 and September 2017. This is considered to be a fair estimate of the current value of the property. The property is held as a Curate's residence or if not required as such for any ecclesiastical purposes in the parish that are charitable. The property is let to third party tenants with the net rents being applied to general PCC funds. As at December 31 2018 the property is unoccupied, but a new lease commences in January 2019. The use of the underlying capital is restricted.</p> | 550,000 | 550,000 |
| <p>51 Galsworthy Drive, Caversham Park</p> <p>The beneficial owner of the freehold land and buildings is the PCC. The property is vested in the Diocesan Trustees (Oxford) Limited. The value is based on the valuation performed by Walmsley Estate Agency in March 2010 and updated in January 2015 and September 2017. This is considered to be a fair estimate of the current value of the property. The property is currently occupied by the Curate and her family. The use of the underlying capital is restricted.</p> | 450,000 | 450,000 |
| | 1,762,000 | 1,762,000 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

| 4a. Freehold Investment Property (cnt/d) (Restricted) | 2017 £ | Extension £ | 2018 £ | Gain/(Loss) £ | |
|--|--------------|----------------|------------|------------------|-----------|
| 6 Gosbrook Road | 162,000 | - | 162,000 | - | |
| Church House | 600,000 | - | 600,000 | - | |
| 25 Ilkley Road | 550,000 | - | 550,000 | - | |
| 51 Galsworthy Drive | 450,000 | - | 450,000 | - | |
| | 1,762,000 | - | 1,762,000 | - | |
| | 1,762,000 | - | 1,762,000 | - | |
| | | | | | |
| 4b. Investments | Unrestricted | | Restricted | 2018 | 2017 |
| | Undesignated | Designated | | Total | Total |
| | £ | £ | £ | £ | £ |
| St Peter's Church | | | | | |
| Baltimore Hall Fund | | | | | |
| 8924 Shares CBF Investment Fund at £16.1485 (2017: £16.3944) | - | - | 144,109 | 144,109 | 146,304 |
| St Margaret's Church | | | | | |
| Badger Bequest | | | | | |
| 129 Shares CBF Investment Fund at £16.1485 (2017: £16.3944) | - | - | 2,083 | 2,083 | 2,115 |
| Fabric Fund | | | | | |
| 1071.99 (2017 : 1038.41) Shares CBF Investment Fund at £16.1485 (2017: £16.3944) | - | 17,311 | - | 17,311 | 17,024 |
| Miscellaneous Fund | | | | | |
| 266.34 shares CBF Investment Fund at £16.1485 (2017: £16.3944) | 4,301 | - | - | 4,301 | 4,366 |
| | 4,301 | 17,311 | 146,192 | 167,804 | 169,809 |
| TOTAL INVESTMENT VALUE | 4,301 | 17,311 | 146,192 | 167,804 | 169,809 |
| | | | | 169,809 | 300,756 |
| Market Value at 1 January | | | | 571 | 541 |
| Income Reinvested | | | | (2,576) | 17,427 |
| Gain/(loss) | | | | - | (148,915) |
| Proceeds of Disposal | | | | - | - |
| Transfer to parish funds | | | | 167,804 | 169,809 |
| Market Value at 31 December | | | | 167,804 | 169,809 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

4c. Short Term Deposits

| | Unrestricted | | Restricted | 2018 Total | 2017 Total |
|--|---------------|---------------|----------------|----------------|----------------|
| | Undesignated | Designated | | | |
| | £ | £ | £ | £ | £ |
| i. St Peter's Church | | | | | |
| CBF Deposit A/c - Legacy Fund | - | 13,880 | - | 13,880 | 13,811 |
| CBF Deposit A/c - Peter Shock Estate | - | - | 1,423 | 1,423 | 1,416 |
| Barclays High Interest A/c - St Peter's Church Appeal | - | - | - | - | - |
| CBF Deposit A/c - Keith Drow Fund | - | - | 39,639 | 39,639 | 2,109 |
| CBF Deposit A/c - Balmore Hall Fund "Income" | - | - | 1,064 | 1,064 | 1,059 |
| Barclays High Interest A/c - St. Peter's General Fund | - | - | - | - | - |
| | 19,857 | - | - | 19,857 | 19,817 |
| N S and I Investment A/C | - | - | - | - | - |
| Bellringers | - | - | 47,009 | 47,009 | 46,452 |
| | <u>19,857</u> | <u>13,880</u> | <u>175,542</u> | <u>209,279</u> | <u>185,799</u> |
| ii. Church House | | | | | |
| CBF Deposit A/c ("Haslam Bequest") "Income" | - | - | 48,783 | 48,783 | 73,172 |
| NatWest "Society Reserve A/c" | - | - | 104,164 | 104,164 | 82,393 |
| | <u>-</u> | <u>-</u> | <u>152,947</u> | <u>152,947</u> | <u>155,565</u> |
| iii. St Margaret's Church | | | | | |
| CBF Deposit A/c - Coker Bequest | - | - | 500 | 500 | 500 |
| CBF Deposit A/c - Fabric Fund | - | 3,595 | - | 3,595 | 3,577 |
| CBF Deposit A/c - Miscellaneous Fund | 1,200 | - | - | 1,200 | 1,200 |
| | <u>1,200</u> | <u>3,595</u> | <u>500</u> | <u>5,295</u> | <u>5,277</u> |
| iv. Caversham Parochial Fund | | | | | |
| CBF Deposit A/c - Property Maintenance Reserve A/c | - | 25,780 | - | 25,780 | 15,659 |
| v. Held for Caversham Group Ministry | | | | | |
| CBF Deposit A/c - Nash Memorial Fund- Capital | - | - | 1,166 | 1,166 | 1,166 |
| | - | - | 3,659 | 3,659 | 3,625 |
| CBF Deposit A/c - M. Cole Trust (note 1) | - | - | - | - | 940 |
| CBF Deposit A/c - Ryder Memorial (note 1) Fund - Capital | - | - | - | - | 932 |
| Income | - | - | - | - | 2,540 |
| | <u>-</u> | <u>-</u> | <u>4,825</u> | <u>4,825</u> | <u>9,203</u> |
| TOTAL SHORT TERM DEPOSITS | <u>21,057</u> | <u>43,255</u> | <u>333,814</u> | <u>398,126</u> | <u>371,503</u> |

Notes

- The M Cole Trust and Ryder Memorial Trust were closed during 2018. £4,000 was donated to REinspired (RE education in schools) and the £ 426 balance applied to clergy training.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

4d. Cash at Bank

| | Unrestricted £ | Restricted £ | 2018 Total £ | 2017 Total £ |
|---|-------------------|-----------------|--------------------|--------------------|
| Caversham Parochial Fund | 29,643 | - | 29,643 | 29,577 |
| Caversham Parochial Fund SAS Account | - | 122 | 122 | 122 |
| Church House | - | 26,675 | 26,675 | 37,075 |
| Fete Account | 871 | - | 871 | 661 |
| St Peter's Church | 19,050 | - | 19,050 | 13,064 |
| St Margaret's Church | 28,262 | - | 28,262 | 23,432 |
| St John's Church | 45,567 | 7,881 | 53,448 | 30,820 |
| Bellringers: | | | | |
| St Peter | - | 1,279 | 1,279 | 776 |
| St Margaret | - | 4,855 | 4,855 | 4,535 |
| | <u>123,393</u> | <u>40,812</u> | <u>164,205</u> | <u>140,062</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 2018 are detailed below:-

| | 2018 £ | 2017 £ |
|-------------------------|-----------|-----------|
| St Peter's choir | 1,548 | 1371 |
| St Peter's refreshments | 521 | 753 |
| St Peter's flowers | 96 | 156 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

5 SUMMARY OF RESTRICTED FUNDS (excluding freehold property investments detailed in Note 4a)

| | Church House * | Balmore Hall | Bellringers St M & St P | Other Funds | TOTAL |
|--|-------------------|-----------------|----------------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Balance brought forward 1 January 2018 | 192,189 | 247,438 | 51,763 | 24,405 | 515,795 |
| Income | | | | | |
| Rents received | 27,089 | - | - | - | 27,089 |
| Dividends and interest | 338 | 5,272 | 557 | 90 | 6,257 |
| Other income | 10,664 | | 823 | 37,500 | 48,987 |
| Expenditure | | | | | |
| Property | (25,569) | - | - | - | (25,569) |
| Grants given : | - | - | - | - | 0 |
| REinspired | (10,000) | - | - | - | (10,000) |
| Parish | (12,733) | (20,000) | - | (4,426) | (37,159) |
| Gains on investments | - | (2,194) | | (32) | (2,226) |
| Balances carried forward 31 December 2018 | 181,978 | 230,516 | 53,143 | 57,537 | 523,174 |

* Includes Haslam Bequest Funds

6 DEBTORS

| | 2018 Unrestricted £ | 2018 Restricted £ | 2018 TOTAL £ | 2017 TOTAL £ |
|--------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| Income Tax Recoverable | 8,359 | - | 8,359 | 9,425 |
| Prepayments and Accrued Income | 19,534 | 3,517 | 23,051 | 22,630 |
| Rent Arrears | - | 5,554 | 5,554 | - |
| | 27,893 | 9,071 | 36,964 | 32,055 |

7 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

| | | |
|--|---------------|---------------|
| Accruals and Deferred Income | 21,348 | 20,076 |
| Professional Fees | 3,120 | 3,120 |
| Outstanding Grants due from Church House | 5,836 | - |
| | 30,304 | 23,196 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

8 FUND DETAILS

St. Peter's Church, Caversham

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

St. Margaret's Church, Mapledurham

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

Church House (including Haslam Bequest)

The restricted funds comprise the freehold land and buildings at 57/59 Church Street, Caversham and the proceeds from the sale of land at 57/59 Church Street, Caversham (Haslam Bequest). The capital value from the sale of land at 57/59 Church stree has now been realised to help pay for the church house extension; the income from these funds is held in a separate account and 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).

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).

NB. The assets of both the Marjorie Cole Trust and the Ryder Memorial Trust were realised in 2018, with the majority (£4,000) of the funds donated to REInspired for religious education in schools. The balance (£426.30) was retained in parish funds for ongoing clergy training requirements).

9 NET INCOME

No trustees received any remuneration or expenses nor were there any transactions with them.

Church management and administration includes :

The independent examiner's fee of £3,120 (2017 £3,120).

Salaries for two part time employees and a part-time youth worker (including sickness cover) of £18,691 (2017 £14,030) and Social Security Costs of £ 216 (2017 £183).

No employee received emoluments of more than £60,000.

The Churches are blessed with many volunteers who are involved in almost all areas of activity. In accordance with our safeguarding policy all volunteers involved with children, young people and vulnerable adults are subject to DBS checks.

10 CAPITAL COMMITMENT

St Peter's Bellringers have committed to repair work on the bells in 2019, with an estimated cost of £5,239 plus VAT.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2018 (cont/d)

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted £ | Restricted £ | 2018 Total £ |
|---------------------|-----------------------|-------------------------|-------------------------|
| Investments | 21,612 | 1,908,192 | 1,929,804 |
| Current Assets | 215,598 | 383,697 | 599,295 |
| Current liabilities | (23,589) | (6,715) | (30,304) |
| | <u>213,621</u> | <u>2,285,174</u> | <u>2,498,795</u> |
| | <u><u>213,621</u></u> | <u><u>2,285,174</u></u> | <u><u>2,498,795</u></u> |
| | Unrestricted £ | Restricted £ | 2017 Total £ |
| Investments | 21,391 | 1,910,418 | 1,931,809 |
| Current Assets | 169,151 | 374,469 | 543,620 |
| Current liabilities | (16,104) | (7,092) | (23,196) |
| | <u>174,438</u> | <u>2,277,795</u> | <u>2,452,233</u> |
| | <u><u>174,438</u></u> | <u><u>2,277,795</u></u> | <u><u>2,452,233</u></u> |