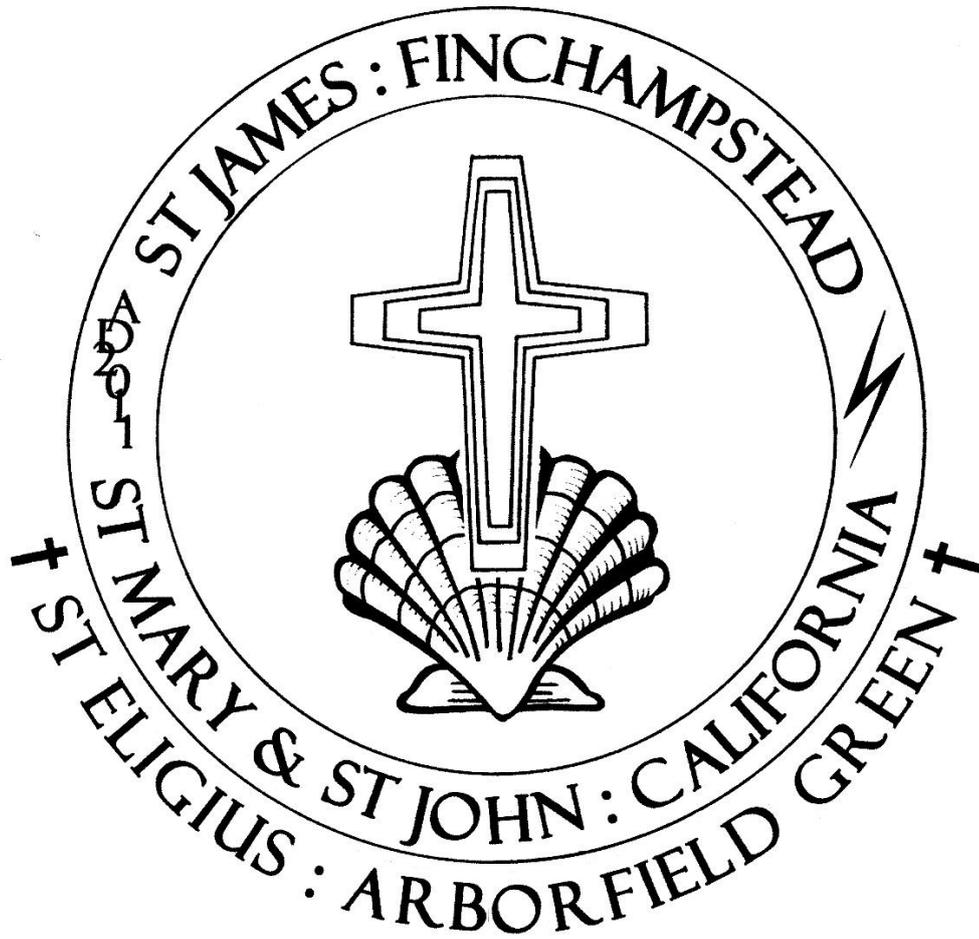


Parochial Church Council of the Ecclesiastical Parish of Finchampstead and  
California



Finchampstead and California PCC

Annual Report and Financial Statements

For the Year Ended

31 December 2018

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### ***Trustees' Report for the year to 31 Dec 2018***

#### ***Administrative Information***

Finchampstead & California Parochial Church Council is the governing body for St. James' Church, Finchampstead, St Mary & St John's Church, California (following the legal union of these two formerly separate parishes on 1 September 2011) and St Eligius' Church, Arborfield Green, following a small boundary change on 1 November 2017. There is one ancient church building, St James' Church, situated in Church Lane, Finchampstead, Wokingham, Berkshire, RG40 4LU and one more modern church building, formerly Arborfield Garrison Church, situated at Tope Rd, Arborfield Green, RG2 9NB (St Mary & St John's church uses Gorse Ride Junior School, Finchampstead for worship.) The parish is in Sonning Deanery in the Diocese of Oxford within the Church of England.

The formal point of contact is the Church Office, Manor House, Church Lane, Finchampstead, Berkshire, RG40 4LU      Tel: 0118 973 0133      [Office@stjames.finchampstead.co.uk](mailto:Office@stjames.finchampstead.co.uk)

The PCC's principal bankers are CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent, ME19 4JQ  
The independent examiner is Mr. Keith McKenzie CIMA, 1 Manor Barns Lane, Finchampstead, Berkshire, RG40 3TQ

The Parochial Church Council (PCC) is a registered charity. – no 1130075 and all its members (elected, ex officio and co-opted) are Charity Trustees registered with the Charity Commission.

Members of the PCC are generally either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. Under the Synodical Government Amendment Measure 2003, the elected places come up for election on a three year cycle and members may stand for re-election. If anyone stands down early, a replacement fills the remainder of the three year term, to maintain the three year rotation. Where this is at the time of other elections, the total number are elected and then the one(s) to fill out-of-turn vacancies is (are) decided by lot.

The 15 elected PCC members are in three groups A, B and C (see below) to hold office till, respectively, APCM 2019, 2020, and APCM 2018 & 2021

Deanery Synod representatives are elected for the 3 year term of the Synod (at present to 31/05/2020) and become ex officio members of the PCC. Elections for the next three year period take place at APCM 2020.

The Churchwardens are elected annually at the 'Vestry Meeting' and, under the Churchwardens Measure 2001, may be re-elected up to a maximum of six consecutive years served. The churchwardens are admitted to office by the bishop between the APCM and 31st July each year but take up their place on PCC immediately after election. A retiring churchwarden continues in office until the successor is admitted to office.

Associate Priests and Associate Curates are automatically part of the PCC. Licensed Lay Ministers may be required by the APCM to be part of the PCC.

During the period from 1 Jan 2018 to 31 Dec 2018 the following served as members of the PCC (Trustees):-

**Incumbent:** Rev Canon Julie Ramsbottom

**Stipendiary Associate Priest:** Rev Julian McAllen

**Associate Priest:** Rev Canon John Edwards (SSM)

**New Communities Minister (attached to this parish):** Rev Tonia Elliott (licensed 5 March 2018)

**Stipendiary Curate:** Rev Hannah Higginson (on maternity leave from Oct 2017 until left in 2018).

**Stipendiary Curate:** Rev Gemma Wilkinson (from 1 July 2018)

**Churchwardens:**

Mrs Marjorie Stalker (*served from APCM 2014*) *St Mary & St John's*

Mr Dave Moore (*served from APCM 2017*) *St Mary & St John's*

Mr Ed Sampson (*served to APCM 2018*) *St James'*

Miss Joanne Myall (*served from APCM 2015*) *St James'*

Mr Robert Alder (*served from APCM 2018*) *St James'*

Mrs Lucia Golding (*served from APCM 2018*) *St Eligius'*

Mr Maurice (Larry) Le Var (*served from APCM 2018*) *St Eligius'*

**Representatives on the Deanery Synod (elected to 31 May 2020):**

Mrs Nicky Alder

Mrs Carolyn Fox (PCC Secretary)

Mr Martin Hughes

Mr James Lawbuary

Mr Richard Owen

Mr Richard Peat (Lay Vice Chair to 16 Dec 2018)

Mrs Sharon White

**Elected Member: (A to APCM 2019, B to APCM 2020, C to APCM 2018 & 2021)**

Mr Robert Alder (B) (*to APCM 2018, then elected churchwarden*)

Mrs Sarah Booth (A)

Mrs Thelma Campbell (B)

Mr Colum Devine (B) (PCC Treasurer)

Mr Maurice Driver (B)

Mrs Sandy Godfrey (A)

Mrs Louise Goldring (C) (*to APCM 2018*)

Mr Martin Hembra (A) (*Deputy Churchwarden for SJ from APCM 2018*)

Mr Paul Marsden (C) (*from APCM 2018*)

Mrs Kate Meads (B) (*from APCM 2018*) (*Was (C) but resigned 15/3/18.*)

Mrs Susan Meikle (C) (*to APCM 2018*)

Mrs Bev Mitchell (C)

Mrs Gill Myall (A)

Mrs Karen Remmington (B)

Mr Ed Sampson (C) (*from APCM 2018*) (*Churchwarden emeritus for SJ from APCM 2018*)

Mrs Joy Scovell (C) (*from APCM 2018*)

Mrs Pam Smith (A)

Mrs Ashlyn Webster (C)

**Co-opted Members:**

Mrs Susan Holmes (*from May 2018*)

Mr Karl Van Burkleo (*from May 2018*)

### ***Structure, governance and management***

The PCC is a corporate body formed under the Parochial Church Council (Powers) Measure 1956 as amended. The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The practical work of the PCC is largely devolved to committees whose minutes are circulated to all PCC members, ideally within two weeks of the meetings. Recommendations for decision are highlighted and then brought to the PCC: (Committees:- Communications, IT and Publicity; St James' (SJ) Fabric & Property; St Mary & St John's (SMSJ) Building Management; Finance & Stewardship; SJ Worship & Liturgy; SMSJ Worship; Charity & Mission Group; SJ Social & Fundraising; SMSJ Social; Churchyard Committee; Community & Outreach; Growing Living Faith; Children & Youth; Green Team, Friends of St James', and St Eligius' Committee.) The PCC formally receives all the minutes, acts on the items requiring decision and is responsible for developing the vision and strategy for the parish.

The PCC is responsible for all parish finance, including the appointment of a treasurer, and is required to ensure that the financial statements are examined by an independent examiner prior to presentation to the APCM.

### ***Objectives and activities***

Finchampstead & California PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of the Church, Churchyard, Manor House Flats, St James' Church Centre and associated grounds, St Mary & St John's Parish Centre, St Eligius' Church and 43, McCarthy Way. It approves the appointment of sidespeople and endorses recommendations made by the Rector for the appointment of Foundation Governors for the local Church of England Primary School. The PCC has, when planning activities, considered the Charity Commissioner's guidance on 'public benefit' and, in particular, the specific guidance on charities for the advancement of religion. A key feature of the charity registration was the benefits that the church provides to the members of the local and wider community. These include:

- A focus for the Christian spiritual life of the local community.
- The provision of religious services throughout the Christian calendar and on key occasions in the nation's life. These are supplemented by Baptisms, Marriage services, Funeral services and Burials. Such services of the established Church of England are open to everyone.
- A sacred place of tranquillity, peace or solitude for spiritual refreshment or personal meditation.
- Pastoral care for those not able to attend church.
- An enhanced venue for the provision of music and concerts, both religious and secular.
- Complementary venues for Church related clubs and activities as well as private functions.
- Support to the village school, and other non-denominational schools within the local area.
- A local 'Living Museum' preserving local history for local people and those beyond.
- Physical access for both the able and the disabled.
- Support for other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work, by giving 10% of the PCC's unrestricted income each year to such causes and encouraging the congregation to give to specific charities during the year.

### ***Charity Trustee Induction and Training***

The nomination papers state that nominees should not be “disqualified from being a Charity Trustee.” The implications of the role of Charity Trustee are clearly stated in a paper setting out 7 Primary Responsibilities of Charity Trustees in the APCM Information Pack with additional reference to the Charity Commission publication ‘The Essential Trustee: What you need to know.’ The nomination sheets all remind candidates that they will become Charity Trustees and refer them to this ‘Legal Responsibilities’ paper. Candidates are reminded in the ‘Profile of a PCC Member/Charity Trustee’ document in the Information Pack that they must “take the role of Charity Trustee seriously”. Further induction is available when registration forms are completed for new PCC members and afterwards if required.

### ***Achievements and performance***

#### ***Church attendance***

The Church Electoral Roll, 477 in November 2017, 484 at the time of the 2018 APCM when St Eligius’ members became eligible to apply, was 491 in the report to the November 2018 PCC. (The Roll is regularly reviewed to ensure the deletion of members who have died or moved from the area as well as adding on new applicants.)

The **average** weekly Sunday attendance over the period has been:

SMSJ weekly Eucharistic morning service - 27 (29 in 2017)

SMSJ Fun, Friends & Fellowship family service – 30 (26 in 2017)

SMSJ special services – 82 (96 in 2017) (Open air Pentecost service & Christingle)

SE weekly 11am service – 21 (see below for Messy Church.)

SE special services – 64 (Remembrance, Baptism in the service, Advent Carols & Carols by Candlelight.)

SJ weekly 8am Communion – 15 (13 in 2017)

SJ twice-monthly Matins – 17 (18 in 2017)

SJ twice or thrice monthly short Family service in Church, including one Family Communion a month – 36 (42 in 2017) [From October till mid Dec, all services in Church Centre.]

SJ twice monthly short Family service in Church Centre [and all during Oct/Nov] – 37 (46 in 2017)

SJ weekly 11am Eucharistic service – 76 (78 in 2017)

SJ monthly Evensong – 20 (23 in 2017)

SJ special Evensongs - 66 (103 in 2016) (Welcome service for new curate and All Souls’) [Advent Carols moved to St Eligius’ as St James’ was closed.] A 4pm Pet service at St James’ attracted 93 and 306 attended the Nine Lessons & Carols at Wellington College Chapel.

Numbers for the parish as a whole at major festivals were as follows: Easter Day 2018 – 389(358 in 2017), Christmas Eve 2018 – 797 including the SMSJ crib service that was moved a day earlier (772 in 2017), Christmas Day 2018– 217 (249 in 2017). (St Eligius figures are included from 2018.)

A service for Finchampstead Church of England Primary School is held each half term, either in the church or the school. Clergy or lay church personnel continue to lead collective worship regularly at three of the four primary schools in the parish and a link is being made with Bohunt Secondary School. A Remembrance Labyrinth was taken into the Primary Schools in October. During 2018, there were 31(26 in 2017) baptisms, 10 (6 in 2017) Weddings, 1 (1 in 2017) Wedding Blessings, 18(12 in 2017) funerals and 18 (26 in 2017) services at the crematorium. In addition, there was a regular pattern of weekly Midweek Communion services with Morning prayer on the other weekdays, services at Care Homes in the parish and services for the Fledgelings Mother & Toddler Group in church at festivals,

together with a programme of Messivals (One-off Messy Church events) throughout the year. St Eligius' started a monthly Sunday Messy Church service (average attendance 24 with Messy Christingle attracting 49). This moved to the Community Centre on Tuesdays in 2019.

### ***Risk Management***

The PCC recognises its responsibility to assess and manage the various risks to which it is exposed:

#### ***a) Financial***

The Financial Management software enables the Treasury Team to make regular reports to the Finance & Stewardship Committee and to track and analyse trends much more effectively. The PCC asks the Finance & Stewardship Committee to assess the income/expenditure situation and takes appropriate action to ensure its financial stability regularly. A Financial Update from the Treasurer is now a standard agenda item for the Standing Committee meetings. Control is maintained over cash receipts and cheques over £1000 drawn on the CAFcash accounts require two signatures from a short, designated list. All payments via online banking require to be authorized by two signatories. There is good recording of invoices received and paid in order to show a full audit trail from receiving the invoice to being able to identify where the invoice is posted in the accounts, particularly since this work moved to our employed office administrators during the year. All financial data on computer is backed up regularly so that records can be recreated if necessary. Fund balances are in interest bearing accounts mainly with the Diocese and CAF.

#### ***b) Reputational***

The PCC and its committees oversee all activities that impact on the local population as appropriate.

#### ***c) Statutory***

The PCC and Church members in general have a wide range of expertise that is called upon to ensure that the PCC complies with its legal and statutory duties. The PCC secretary updates Charity Trustee details with the Charity Commission and submits accounts and reports. The churchwardens have taken responsibility for Health & Safety whilst a replacement H & S advisor is sought. In line with the Licensing of Premises Act, the Church Centre has an Entertainment Licence. Fire Protection devices in all premises are regularly checked/renewed to meet statutory guidelines. Gas safety testing and testing of electrical appliances are carried out in all premises as legally required. PCC members have attended Diocesan training on GDPR (General Data Protection Regulations) which came into force in May 2018. An audit of who holds information is underway and parish processes are being carefully reviewed to ensure compliance

#### ***d) Operational***

The PCC takes responsibility for maintaining the fabric of the buildings, a major conservation project on the ancient church building having been completed in 2010. When a short piece of roof timber fell down in early October, the church was immediately closed and not re-opened until all the woodwork had been professionally surveyed and declared safe in early December. Trustee Indemnity Insurance is in place for PCC members. Our Insurance policies with Ecclesiastical Insurance are reviewed annually, thanks to the expertise of Peter McBrien. Health & Safety guidelines for Contractors on Church premises are written into all major contracts. The PCC has a Serious Incident Reporting Procedure for use by its groups (copy in Church Office). The Pastoral Team has a Pastoral Care Guidelines document. Non-PCC members with access to parish records sign a confidentiality statement. The PCC has a Safeguarding Policy and aims to ensure that all volunteers with children, young people and vulnerable adults have been appropriately checked. Off-site activities for young people are approved by the PCC and covered for insurance purposes subject to risk assessments being carried out. A Parish Social Media

Policy is in place using Diocesan guidelines. During the year PCC agreed both a Parish Data and Information Policy Statement and a Data Privacy Statement.

For PCC members to be kept fully informed of church activities and to be in a position to fulfill their obligations as Charity trustees and to manage the church effectively, every member should be on at least one committee and each committee should be chaired by a PCC member, if at all possible, with minutes of all meetings being distributed to every PCC member ideally within two weeks of a meeting. Minutes are reviewed at both PCC and Standing Committee meetings. The Standing Committee tries to have representation on all committees.

## ***Review of the PCC activities for the year to 31 December 2018***

### ***General***

In the year, the full PCC met 5 times, including one shortened meeting to agree Accounts and reports prior to the APCM. The average attendance over the 5 meetings was very good.

The Standing Committee met 6 times in the intervening months and its minutes were distributed to the whole PCC. The day-to-day business was carried out by a set of committees (see list on page 4 under structure and governance) and minutes of these committees were circulated to the full PCC and reviewed at both PCC and Standing Committee meetings. Where necessary, items requiring decisions were brought to the PCC. To fulfill its strategic role, the PCC continued to restrict its business to an hour at each meeting and used the second hour to hear presentations/have discussions on specific aspects of parish life. In 2018, topics have been as follows:

In February 2018, the PCC discussed Bishop Steven's call to be a more Christ-like Church, more contemplative, more compassionate and more courageous by identifying, under each heading, what we do now as a church and then what we could do;

in May 2018, our Parish Safeguarding Officer took PCC members through the Diocesan Safeguarding Training;

in July 2018, the PCC had a general discussion on the draft Deanery Plan so that ideas could be fed back to the Deanery Synod – the new plan is less about the structure of the parishes in the Deanery and more about parishes working better together;

in November 2018, one of the PCC committees, the Green Team, gave a presentation to members on its activities to encourage energy saving, recycling and caring for our environment, particularly the work to uncover the 'Lost Liddell Gardens' behind the Manor House and make them a resource for the church.

### ***Major items for the period***

The PCC has major issues at all three worship centres and has continued during the year to try to bring them nearer to resolution, very much in line with Bishop Steven's call to be a 'courageous' church, whilst also continuing to be 'compassionate' and 'contemplative':

#### **St James'**

The PCC through the Fabric & Property Committee is still trying to obtain a survey of the Manor House building to ascertain, cost and plan for the likely maintenance over the next 5 – 10 years.

Having identified that the Church Centre kitchen was very much in need of refurbishment, the PCC set up a small working group. A plan was devised to link the refurbishment to an enlarged storage area in order to make room in the kitchen for an industrial dishwasher. Planning permission was eventually obtained to enlarge the chair store and plans and likely costs were being discussed when the problem with the church roof woodwork came to light. As both items were to be met largely by fundraising and the church considered to be the priority, the Church Centre project was put on hold. An appeal for

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donations for the church building work was launched just before Christmas. To date about £10k of an expected £15K has been kindly donated. A small team is working through the professional recommendations in the hope of doing the necessary work in summer 2019.

### St Mary & St John's

In the light of Wokingham Borough Council's major regeneration project of the Gorse Ride Estate surrounding the Parish Centre and the high level of anxiety among residents, one project is to make the Parish Centre a better resource for the community and make it more visible by reconfiguring the building to put an entrance facing out into the community. Some funding is available but more will be needed to make the project viable.

### St Eligius' Church and congregation

Further progress on moving the church and congregation from the jurisdiction of the army into the Church of England parochial system continued slowly in 2018; the Archdeacon of Berkshire agreed to license churchwardens and allow PCC members to be elected at the Annual Parochial Church Meeting in April 2018 but the process of purchasing the building and some land from the army remains frustratingly slow, despite agreement in principle with the development agent Crest Nicholson in January 2018. The PCC passed a resolution to purchase St Eligius' at a specified figure in July and the Diocese gave the required 'permission to purchase.' The detail is now in the hands of the lawyers. The Finance Committee of the PCC is looking to release investment finance and further funding will be needed to enhance the building for worship and community use, once the purchase is complete.

### Staffing

Rev Tonia Elliott was licensed and welcomed on 5 March as the New Communities Minister for Arborfield Green, attached to this parish. As Rev Hannah Higginson would be leaving the parish at the end of her maternity leave, the PCC successfully applied for another curate from summer 2018 and, after being ordained on 30 June, Rev Gemma Wilkinson was welcomed to the parish on 1 July. The PCC appointed Samantha Khan and Kate Meads as paid job-share Family and Youth Workers with effect from 1 April. They are all very welcome additions to the ministry team of Canon Julie Ramsbottom, Canon John Edwards and Rev Julian McAllen. The PCC successfully applied for a grant from Wokingham United Charities to fund a Pastoral Care Worker for the Church School as part of the parish's Pastoral Care Scheme. Kate Meads has begun this role in 2019.

### Other important tasks

The PCC reviews its Safeguarding Policy annually. It receives and confirms a detailed report on Church Insurance each year. It also appoints Foundation Governors to the village Church School in Finchampstead on Canon Julie's recommendation, as well as appointing sidespeople and chalice administrators for all three churches.

## ***Financial Review***

### ***2018 Results***

The results for 2018 show a positive income over expenditure cash position with respect unrestricted & designated funds. What would have been a moderate positive Income of an expected circa £2000 was further bolstered with accounting work to integrate the St Eligius funds into our general accounts. The St Eligius restricted fund had up to this point held both restricted and unrestricted monies, and once St Eligius legally became part of our parish the normalisation of monies needed to be expedited. These meant an internal accounting transfer (journal) of circa £8000 from the restricted fund of what were unrestricted monies to our unrestricted cash position. This ultimately had an effect where a moderate expected end of year cash position was embellished. The year-end position therefore saw an unrestricted total positive cash position of circa £11,000. The onward operational principle will be that

we work on the basis that the circa £8500 addition to the unrestricted fund is seen as not new money (it was already in our accounts) and therefore the guiding principle will be that we treat our year end as finishing with a moderate positive cash position of roughly £2,500. In essence, it is fair to take the view that the financial plan the PCC approved the previous year was delivered in all controllable aspects.

Expenditure as always continues to be dominated by Parish Share, which totalled £159,035. Parish share accounts for almost 50% of the overall total of expenditure, and property maintenance although well managed continues to have ever-increasing needs. A substantial amount of property maintenance carried out last year which was in the plan was expedited. Overall despite some income versus expenditure blips early in the year it recovered very well in the second half as more focus and analysis were expedited to realign what we received and what we spent. With the ability to be right up to date on Income and expenditure, regular reporting and monitoring is now a key tool in assessing our financial position thus enabling the PCC and other management bodies to react accordingly.

The financial team relies hugely on the office team. That team continues to play a key role in enabling the management accounting function to work with near real time data and be able to report and assess in conjunction with the Finance and Stewardship committee. Importantly our office team continues to be an integral part of the finance and stewardship team. The office staff deserve a huge vote of thanks for all the work they do to support the finance team.

Last year St Eligius was financially managed outside of our accounting domain. As it became part of our parish so late in the financial year, it was not practicable to start to normalise the new entity into our accounting system. However during the course of 2018, we were able to assess the St Eligius "fund" and separate what was true unrestricted income and what was legitimate restricted income and make those changes in our accounting system so St Eligius is now integrated in a 'business as usual' way just like St James and St Mary & St John.

Some of our Long-term Investments performed poorly but in line with tough market conditions. Reading the reports later it can be noted that the total downside was circa -£35000, returning some of those funds roughly to their 2016 cash values. Whilst disappointing it is important that we hold the context that these funds have performed well above general average market comparisons over a long period. Regular assessment of our Long-term Investments is regularly carried out by the Finance and Stewardship committee and any perceived significant change or challenge will be dealt with and managed aggressively.

As ever, donations from users of both our halls/centres continue to be a reliable and steady source of income for the parish.

On another positive note is the distribution of nearly £19,000 to our charitable giving causes by the Charity & Mission Group with the support and approval of the PCC.

Lastly management of the gift aid system and reporting was transferred to the treasurer who works closely with the gift aid secretary. This change, whilst trying to take some of the workload off the gift aid secretary (who is also now a churchwarden) has an additional benefit of making the process with the auditor somewhat easier as we can show clear traceability of our gifted Income.

### ***Financial Governance***

The Finance and Stewardship Committee consisted of the Treasurer, Finance team (which consist of those who manage income and expenditure, financial accounting and data production), Churchwardens and some PCC members. This committee tries to meet regularly at least once a quarter to agree and approve financial statements, manage issues and concerns. review processes and how to improve our efficiency, providing reports, management of our property assets and investment assets and provide reporting, support and guidance to the PCC as required. A review of stewardship of investments is regularly undertaken to ensure our funds continue to be invested wisely. Attendance at committee meetings much as in 2017 ranged from 5 to 10 people. The last meeting of 2018 spent much time reviewing the financial plan for 2019. It is important to note that ill health prevented the treasurer from attending and documenting some meetings. In such cases those meetings were chaired by the churchwardens with information and general advice from the treasurer. The treasurer wishes to thank the Finance & Stewardship team and especially the churchwardens for their support.

Thanks are due to all members who attended over the course of the year.

### ***Reserves Policy***

The PCC has three categories of Reserves:

- Restricted
- Designated
- Unrestricted and undesignated

It has established appropriate Reserves policies for each category and, in the case of Designated Reserves, for each separate type of reserve. The full statement of our reserving policy is available on request.

The PCC is substantially dependent on voluntary income. While much of this income is received regularly through planned giving schemes, single or spontaneous donations and collections are not easily predictable. The PCC has major property assets, including the historic church of St James, Finchampstead and its associated Church Centre. In the past these buildings have required significant maintenance expenditure. This requirement will continue in the future and, while some expenditure can be planned for, other work will be unpredictable as regards both timing and amount. Having regard to these unpredictable elements of its activities, as well as the nature of its other resources and commitments, the PCC's policy for unrestricted and undesignated Church and Parish Fund is to hold as reserves between 3 and 6 months' anticipated expenditure. At 31st December 2018 Church & Parish unrestricted and undesignated fund stands at circa £129,000 which achieves our target and is equivalent to nearly 5 months' expenditure.

In the event that such reserves fall outside the range, the PCC will take appropriate steps to correct the position within 24 months or sooner if possible. In normal circumstances the PCC will carry out a review of its Reserves once a year, as part of the process for preparing the year-end accounts.

### ***Plans for 2019***

The PCC approved a balanced financial plan/budget for 2019. This includes allowance for a moderate increase in Parish Share and the costs of the increasingly wide range of activities we offer; this also includes the certainty that utility costs will be significantly increased as usual in line with or slightly above Inflation. The Finance and Stewardship Committee will continue to look at costs versus income and tread the usual tightrope of keeping the books balanced. This year we have a wider scope with the addition of a fully integrated St Eligius to our parish accounts. As per last year we have yet to see what

the long term financial impact will be of St Eligius joining our worship community and although there is an allowance in the current financial plan approved by PCC for this, there is enough existing financial coverage to cope this year for normal day to day operational expenditure. Careful management to our agreed financial plan will be the order of the day for this coming year and we will be looking to optimise our cost base where possible.

An area for cost saving identified last year with respect to telecoms has begun and it is hoped that we can complete it this year, and that further cost saving can be achieved in the area of line rental and associated tariffs and price plans. This has proved to be a sizeable undertaking, but a rationalisation of what is a significant cost is moving forward; with most of the telecoms under one provider we can start to look at the wider market for cost savings, under one bill.

A major part of the plan for 2019 with respect to the purchase of the St Eligius church property and land from the MOD (Ministry of Defence) in conjunction with Crest the developer will obviously require significant investment. Funding for this will have to come from some of our investment reserves but the Finance and Stewardship team will manage this with the PCC and Standing committee and our auditor once process, costs, and timescales are known. This particular exercise was expected to have moved forward last year but is still waiting to get off the starting blocks. However, there are signs that there is movement although there is some way to go yet from a Finance and Stewardship perspective.

Additionally, there are at least two other notable projects to help facilitate, and they are the change/replacement of the heating system in the church, costs for which, at the time of writing this report, are not fully known but indicatively currently fall within the range of circa £14000 to £30000. This position is fluid and work ongoing to define and cost an effective solution, and there are different options which are currently being collated. The "Yellow Envelope" fund raising initiative (mentioned earlier) has been a great success in raising funds for church premises issues. Monies continue to materialise since the appeal just before Christmas 2018 and we extend our gratitude to everyone who has responded to this and/or also given their time and talents.

Secondly there is the work to change the structure of St Mary & St John's parish centre moving what is the current entrance to face onto the Gorse Ride estate and make it more welcoming, obvious and easier to access for the local community. Work for this project is being costed but indicatively it is believed that we will need between £25000 and £30000 to complete the structural changes. Currently we have less than a third of the anticipated fund for this project identified but are working on several fronts to progress.

Work which was underway to evaluate options around improving St James' Church Centre kitchen and catering facilities, which most of us would agree is well overdue, has been pushed down the pecking order given the breadth of expenditure and time and effort needed for all associated other major projects this year. As soon as it is possible, work will continue to ensure there are firm and solid plans in place for this much needed project whilst ensuring we do the right things at the right time from a stewardship perspective.

Again, the approach for 2019 will be the assumption that this will be a challenging year with financial uncertainty heaped upon yet more uncertainty and the destabilising effect this has on all aspects of our church and personal life and finances as we move further and further into the 'BREXIT' and the economic challenges. The financial plan is very cautious, recognising we are in an uncertain period and

interest rates fluctuate and utility prices continue to increase. From a gift income perspective, static growth is assumed. Therefore, we will need to continue to manage our planned financial plan aggressively, ensuring we are doing the best we can to ensure good stewardship, making sensible decisions and where possible the release of resource for our mission and ministry. The Finance and Stewardship team hope that our supportive church community can continue to review their planned giving and hear the words of wisdom from our ministry team on the need to continue to give generously.

### ***Special Thanks***

The PCC continues to be extremely grateful for all the generous gifts of time, money and expertise from so many people in our congregations. Without them, it would be impossible to maintain and develop the high level of activities held on our premises and out in the community, to look after our buildings and surrounding grounds to such a standard or to make such exciting but costly plans for the future (e.g. buying St Eligius' Church and equipping it to be a focus for worship in the growing community of Arborfield Green; converting SMSJ Parish Centre to be more accessible to the people living around it.) We thank God for all the contributions and the continued commitment of so many people to our parish life.

Signed on behalf of the PCC

## **Independent Examiner's Report on the Financial Statements**

### **To the PCC of Finchampstead and California**

This report on the Financial Statements of the PCC for the year ended 31 December 2018, which are set out on pages 14 to 24, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act').

### **Respective responsibilities of the PCC and the examiner**

As the members of the PCC you are responsible for the preparation of the Financial Statements; you consider that the audit requirement of Regulations and section 43(2) of the Act does not apply. It is my responsibility to issue this report on those Financial Statements in accordance with the terms of Regulations.

### **Basis of this report**

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the Financial Statements with those records. It also includes considering any unusual items or disclosures in the Financial Statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the Financial Statements.

### **Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act and the Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Mr K.I.McKenzie, CIMA  
1 Manor Barns Lane  
Finchampstead  
Berkshire  
RG40 3TQ

## Statement of Financial Activities

<b>1 January 2018 to 31 December 2018</b>					
	Unrestricted and Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2018	Total Funds 2017
note	£	£	£	£	£
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary Income	207,203	23,238	-	230,441	221,142
Activities for generating funds	50,922	-	-	50,922	53,378
Investment income	18,858	-	-	18,858	17,157
Incoming resources from charitable activities	40,830	2,229	-	43,059	24,187
Other incoming resources	-	19,735	-	19,735	23,317
St Matthews Kimberley	-	-	-	-	-
<b>Total incoming resources</b>	2 317,813	45,202	-	363,015	339,181
<b>Resources used</b>					
Costs of generating funds	2,605	-	-	2,605	4,416
Costs of generating voluntary Income	268	-	-	268	203
Fundraising trading: cost of goods sold & other costs	1,104	-	-	1,104	469
Investment management costs	17,630	-	-	17,630	11,083
Charitable activities	284,809	10,380	-	295,189	290,071
Governance costs	-	-	-	-	-
Other resources used	-	18,492	-	18,492	31,842
<b>Total resources used</b>	3 306,416	28,872	-	335,288	338,084
<b>Net incoming / outgoing resources before transfer</b>	11,397	16,330	-	27,727	1,097
<b>Transfers</b>					
Gross transfers between funds - In	8,356	-	-	8,356	-
Gross transfers between funds - out	-	(8,356)	-	(8,356)	-
<b>Net incoming / outgoing before other gains / losses</b>	19,753	7,974	-	27,727	1,097
<b>Other recognised gains / losses</b>					
Gains / losses on investment assets	(34,402)	(3,130)	-	(37,532)	139,180
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
<b>Net movement in funds</b>	(14,649)	4,844	-	(9,805)	140,277
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	1,255,286	375,643	-	1,630,929	1,492,146
<b>Total funds carried forward</b>	1,240,636	380,488	-	1,621,124	1,632,421

The notes on pages 16 to 24 form a part of these statements

## Balance Sheet at 31 December 2018

	note	Unrestricted and Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds 2017
<b>Fixed Assets</b>						
Tangible Assets for use by the PCC	5	224,587	-	-	224,587	227,400
Investments	6	816,723	316,554	-	1,133,277	1,169,647
<b>Total Fixed Assets</b>		<b>1,041,310</b>	<b>316,554</b>	<b>-</b>	<b>1,357,864</b>	<b>1,397,047</b>
<b>Current Assets</b>						
Accounts Receivable	7	25,883	-	-	25,883	15,249
Cash at bank and in hand		189,221	63,933	-	253,154	226,287
<b>Total Current Assets</b>		<b>215,104</b>	<b>63,933</b>	<b>-</b>	<b>279,037</b>	<b>241,536</b>
Agency Collections	8	(9,435)	-	-	(9,435)	148
Accounts Payable	8	(6,341)	-	-	(6,341)	(6,311)
Advanced Receipts	8	-	-	-	-	-
<b>Net Current Assets</b>		<b>199,328</b>	<b>63,933</b>	<b>-</b>	<b>263,261</b>	<b>235,373</b>
<b>Total Assets less liabilities</b>		<b>1,240,638</b>	<b>380,487</b>	<b>-</b>	<b>1,621,125</b>	<b>1,632,420</b>
<b>PCC Funds</b>						
Unrestricted Funds	9	161,839	-	-	161,839	143,005
Designated Funds	9	1,078,799	-	-	1,078,799	1,112,120
Restricted Funds	9	-	380,487	-	380,487	377,295
Endowment Funds		-	-	-	-	-
<b>Total Funds</b>		<b>1,240,638</b>	<b>380,487</b>	<b>-</b>	<b>1,621,124</b>	<b>1,632,420</b>

The notes on pages 16 to 24 form a part of these statements

Signed by the Chair of the PCC meeting at which these Financial Statements were approved

Date :

## Notes to the Financial Statements

### **Note 1**

#### **Accounting Policies**

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP 2005.

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

#### **Funds**

Church & Parish funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

#### **Incoming Resources**

##### Voluntary income

Collections are recognised when received by or on behalf of the PCC.  
Planned giving receivable under Gift Aid is recognised only when received.  
Income tax recoverable on Gift Aid is recognised at the same time as the income.  
Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

##### Activities for generating funds

Funds raised by the Fete/Patronal festival and other social events are accounted for gross.  
The purchase and sales of goods and books are accounted for gross.  
Rental income from the letting of church properties is recognised when the rental is due.  
No bad debt write-off/provision is recognised until formal recovery proceedings are started.

##### Income from investments

Dividends and interest are accounted for when due and receivable.

##### Gains and losses on investments

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

##### Intangible income

The PCC receives substantial practical assistance from individual church members, but the financial value is mainly unquantifiable and no attempt is made to reflect this in these accounts.

#### **Resources used**

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

### **Tangible fixed assets**

**The church**, its furniture and fittings, and the churchyard are not included in the balance sheet.

Other freehold land and buildings held primarily or exclusively for charity use are included at the cost of acquisition or, where such cost is not available, at the estimated value at the time of acquisition. Land and buildings are generally not depreciated but are subject to an annual impairment review. The PCC considers that the market value of its interest in land and buildings is likely to be considerably in excess of their carrying value and considers it is not practicable to quantify the excess in view of the nature of the properties and that any attempt at such quantification would not assist the users of the accounts.

The **Manor House**, flats and grounds were given for "ecclesiastical purposes". The Custodial Trustees are the Diocesan Trustees (Oxford) Limited (DTOL) and the Administrative Trustees are the PCC. Four flats in a part of the property are let. The PCC has a formal interest in the property and bears the cost of all repair and maintenance. The **Church School** was purchased in 1925 and is held under trusts "for ecclesiastical purpose in Finchampstead Parish". Under the terms of the conveyance of the property the Custodial Trustees are DTOL and the Administrative Trustees are the PCC. The PCC's interest is included at the cost of acquisition.

The **Parish Centre** in Billing Avenue was purchased in 2001 and is of a construction that the PCC currently estimates to have a useful life of 25 years. An allowance for depreciation is made for this building only each year.

Equipment used within the church is expensed as incurred. Office equipment is written off over 3-4 years and musical equipment is written off over 5 years.

### **Investments**

Investments are valued at market value.

Investment freehold property has been valued by the treasurer, using recent sales of similar properties as a guide to estimate the current market value.

**Note 2**  
**Income 2018**

	Unrestricted and Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £	2017 £
<b>Voluntary Income</b>					
Gift aid collections	118,943	594	-	119,537	103,704
Gift Aid tax reclaim (all sources)	32,594	43	-	32,637	32,367
Other collections	55,666	22,601	-	78,267	85,071
	<u>207,203</u>	<u>23,238</u>	<u>-</u>	<u>230,441</u>	<u>221,142</u>
<b>Activities for generating funds</b>					
Rental Income	41,025	-	-	41,025	36,234
Fete and other events	9,897	-	-	9,897	17,144
	<u>50,922</u>	<u>-</u>	<u>-</u>	<u>50,922</u>	<u>53,378</u>
<b>Investment income</b>					
Rental Income	50	-	-	50	-
Dividends and Interest	18,808	-	-	18,808	17,157
	<u>18,858</u>	<u>-</u>	<u>-</u>	<u>18,858</u>	<u>17,157</u>
<b>Incoming resources from charitable activities</b>					
Fees for occasional services	17,618	-	-	17,618	13,503
Other activities	23,212	2,229	-	25,441	10,684
	<u>40,830</u>	<u>2,229</u>	<u>-</u>	<u>43,059</u>	<u>24,187</u>
<b>Other incoming resources</b>	<u>-</u>	<u>19,735</u>	<u>-</u>	<u>19,735</u>	<u>23,317</u>
<b>Kimberley link collections</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Income from all sources</b>	<u><b>317,813</b></u>	<u><b>45,202</b></u>	<u><b>-</b></u>	<u><b>363,015</b></u>	<u><b>339,181</b></u>

### Note 3

#### Expenditure 2018

	Unrestricted and Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2018 £	Total Funds 2017 £
Costs of generating funds					
Rental property maintenance	2,605	-	-	2,605	4,416
Costs of generating voluntary income					
Envelopes etc	268	-	-	268	203
Fundraising trading: cost of goods sold & other costs					
Social and other events	1,104	-	-	1,104	469
Investment management costs					
Insurance	5,745	-	-	5,745	3,591
Maintenance and management	11,885	-	-	11,885	7,492
	17,630	-	-	17,630	11,083
Charitable activities					
Parish Share	172,289	-	-	172,289	157,945
Insurance	6,271	-	-	6,271	5,973
Maintenance	27,134	1,295	-	28,429	19,375
Church Services	4,757	1,003	-	5,760	6,687
Clergy Expenses	5,597	141	-	5,738	4,878
Parish Office	20,392	-	-	20,392	20,467
Other administration	8,459	152	-	8,611	6,355
Music, Choir and organist	6,774	40	-	6,814	12,690
Occasional Services	5,137	-	-	5,137	2,240
Utilities	11,025	-	-	11,025	5,173
Group costs	7,128	-	-	7,128	3,591
Depreciation	-	-	-	-	4,000
Kimberley link	-	-	-	-	-
Mission giving	211	-	-	211	19,525
Other	9,635	7,749	-	17,384	21,172
	284,809	10,380	-	295,189	290,071
Governance costs	-	-	-	-	-
Other resources used					
Helen Taylor trust costs	-	18,492	-	18,492	31,842
<b>Total Expenditure</b>	<b>306,416</b>	<b>28,872</b>	<b>-</b>	<b>335,288</b>	<b>338,084</b>

\*Note Parish share includes payments made to Diocese re: Fees etc. This will be addressed. Value in parish share totalled £159,035

## Note 4

### a) Staff costs

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Salary*</b>	20,391	20,466
<b>Employer's National Insurance</b>	-	-
	<u><b>20,391</b></u>	<u><b>20,466</b></u>

\* This total includes employer pension contributions

Four people are employed by the PCC, two in the Church Office and two job-share Youth & Family Workers. The PCC also pays the Director of Music, Organists and a Cleaner(s), who are not employees of the PCC. We benefit from the Government initiative to help small businesses and charities that allows us to claim Employment Allowance. This effectively means there is no requirement for the PCC to pay employers national insurance.

### b) Payments to PCC members

No payments were made to PCC members other than to reimburse costs which they incurred in the running of the PCC. All payments made were approved according to the PCC policy and were evidenced by receipts.

## Note 5

### Tangible Assets for use by the PCC

	Freehold Land & buildings Manor house & School	Freehold Land Parish Centre	Freehold building Parish Centre	Church and PCC Equipment	Total
	£	£	£	£	£
<b>Gross Book value</b>					
at 1 January 2018	170,400	15,000	110,000	42,180	337,580
Additions	-	-	-	-	-
Write offs	-	-	-	-	-
Adjustments				(6,813)	(6,813)
at 31 December 2018	<u>170,400</u>	<u>15,000</u>	<u>110,000</u>	<u>35,367</u>	<u>330,767</u>
<b>Depreciation</b>					
at 1 January 2018	-	-	64,000	42,180	106,180
Charge for the period			4,000	-	4,000
Write offs				-	-
at 31 December 2018	<u>-</u>	<u>-</u>	<u>68,000</u>	<u>42,180</u>	<u>110,180</u>
(period of depreciation)	(not)	(not)	25 years	(3-5 yrs)	
<b>Net book value</b>					
at 31 December 2018	<u><b>170,400</b></u>	<u><b>15,000</b></u>	<u><b>46,000</b></u>	<u><b>(6,813)</b></u>	<u><b>224,587</b></u>
at 1 January 2018	170,400	15,000	42,000	-	227,400

## Note 6

### Investment assets

type of fund	PCC Investment Property £ designated	PCC Equity Investments £ designated	HT Trust Equity Investments £ restricted	HT Trust Deposit Investment £ restricted	Total £
<b>Market Value</b>					
at 1 January 2018	325,000	524,963	208,684	111,000	1,169,647
Purchases at cost	-	-	-	-	-
Disposals	-	-	-	-	-
Surplus on revaluation	-	(33,240)	(3,130)	-	(36,370)
<b>at 31 December 2018</b>	<b>325,000</b>	<b>491,723</b>	<b>205,554</b>	<b>111,000</b>	<b>1,133,277</b>

Equity Investments are in the CBF Church of England UK Equity Fund

## Note 7

### Accounts Receivable

	2018 £	2017 £
Prepaid Insurance	2,074	2,707
Tax accrued on Gift Aid income	18,905	6,797
Other accrued income	4,904	5,746
	<u>25,883</u>	<u>15,250</u>

## Note 8

### Accounts Payable

	2018 £	2017 £
Accounts Payable - mission giving		
Accounts Payable - other	6,341	6,311
Advance receipts		
Agency Collections	9,435	148
	<u>15,776</u>	<u>6,459</u>

## Note 9

### Funds Movement Summary

Fund and type	Balance Brought forward Monday, 1 January 2018 £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Balance Carried forward Monday, 31 December 2018 £
<b>Unrestricted</b>						
Church & Parish	143,166	316,676	305,199	8,356	(1,161)	161,837
<b>Designated</b>						
Long term investments	845,963	-	-	-	(33,241)	812,723
Church & Parish assets	251,569	-	-	-	-	251,569
Investment property maintenance	-	-	-	-	-	-
Manor house maintenance	2,780	-	-	-	-	2,780
Kimberley link	0	-	-	-	-	0
Fledgellings	1,167	201	-	-	-	1,367
Children & Youth	10,641	937	1,218	-	-	10,360
SMSJ Legacy	-	-	-	-	-	-
Sub total	1,112,120	1,137	1,218	-	(33,241)	1,078,799
<b>Restricted</b>						
Helen Taylor Trust	337,938	19,735	18,492	-	(3,130)	336,052
Kimberley link	6,643	-	-	-	-	6,643
Fledgellings Charity Fund	565	201	-	-	-	766
SJ Spend A Penny	-	-	-	-	-	-
Parish centre maintenance	7,367	-	-	-	-	7,367
Friends of St James	2,995	655	1,295	-	-	2,354
SJ Special purpose fund	3,620	-	-	-	-	3,620
Community and Outreach	705	160	-	-	-	865
SMSJ Charities	1,007	-	-	-	-	1,007
SMSJ £5,000 donation	522	-	-	-	-	522
SMSJ Collections	(1)	-	-	-	-	(1)
SJ Flower Fund	147	1,979	1,003	-	-	1,124
Children & Youth	1,478	-	-	-	-	1,478
Joint Community & Outreach	780	-	-	-	-	780
St Eligius	11,877	22,473	8,082	(8,356)	-	17,912
Sub total	375,643	45,203	28,872	(8,356)	(3,130)	380,488
<b>Total</b>	<b>1,630,929</b>	<b>363,016</b>	<b>335,289</b>	<b>-</b>	<b>(37,532)</b>	<b>1,621,124</b>

\*Note some starting balances may be different after changes made to St Eligius Restricted fund

#### Note:

The income of £160 under Community and Outreach should allocated to the Joint Community and Outreach Fund. This change will made in the accounts this year following APCM.

#### Friends of St James

Funds continue to be raised for maintenance, repair, alteration and enhancement of the Church of St James in Finchampstead including its fixtures and fittings.

#### Helen Taylor Trust

This was set up as the result of a donation given for the purpose of maintaining the St James churchyard. In 2016 the churchyard extension project began and is nearing completion and this fund was used to bear some of those costs. Funding used from other long-term investments and due to some sterling work was replaced via fund raising and donations in 2017.

#### Parish Centre maintenance fund

This fund was set up with the excess funds given to acquire and fit out the St Mary & St John's Parish Centre and is to be used for major repairs (or replacement) to the Parish Centre. The terms of

Notes to the Financial Statements

income to this fund have been changed. Previously, if there were any surpluses of donations for use of the Parish Centre over its running costs then they were transferred into this fund. In actual fact there hasn't been any excess in recent years but to reflect the contribution hiring of the Parish Centre must make to overall Parish costs the PCC formally removed the condition in 2015.

**SMSJ Legacy fund**

This fund was designated from a legacy by the former PCC of St Mary & St John's church, to be used for community outreach in Finchampstead. This money was used to fund a (part time) youth worker in the Parish and the monies for this are totally expended. The youth worker salary will be paid from unrestricted funds. This restricted fund will be closed – this fund will be removed from the report in this financial year.

**SJ Special Purpose fund**

Contains funds restricted for the purposes of: Memorial Garden, Bell restoration, and Church Hall curtains. There has been no draw down on these funds in 2018.

**Kimberley Link Funds**

In previous years money has been raised to support St Matthews Church & School in the Kimberley diocese. This link has broken down and the decision was made by the PCC to undesignate the Kimberley designated Fund so that the money can be released to fund other mission costs. The restricted fund remains in place and PCC has approved the Mission Team's proposal to send the money to Kimberley Diocese towards a project similar to its original purpose. The money will be moved in 2019.

**Community & Outreach**

Money in this fund has been donated for use on community projects.

**Joint Community & Outreach**

This fund has been established to receive income from the joint project that is operating in the Parish with the Finchampstead Baptist Church (Simple Lunch). Any income is used specifically to fund this project.

**SMSJ Charity**

This fund was set up to collect donations for and record payments to charity collections.

**SMSJ £5000 donation**

The remaining balance of a £5000 donation restricted for use on community projects

**SMSJ Collections**

This fund was set up to collect and record donations for individuals such as retiring priests and school caretaker. This year we have cleared the balance.

**SJ Flower Fund**

A fund set up to record income & expenditure relating to the provision of flowers for St James' Church.

**Children & Youth**

We have both a designated fund and a restricted fund that holds donations to aid work with young people in the parish. The designated fund records subscriptions made by the youth groups. The restricted fund records money donated by individuals specifically to help this area of work.

**SJ Spend a Penny**

A fund set up to record the donations made in 2013 and 2014 to help with refurbishment of bathroom facilities at the Church Centre that took place in 2015. The monies in this fund are exhausted and this restricted fund will no longer be used – this fund is depleted and will be removed from the report in this financial year.

**St Eligius**

This fund has been established as a restricted fund to hold the money given to the PCC by the Diocese and other grants or bequests to help fund the costs of working with the new worship centre in Arborfield, St Eligius, in 2017.