



Caring. Open. Engaged.

TRUSTEES' ANNUAL REPORT
and FINANCIAL STATEMENTS

Parochial Church Council
of the Ecclesiastical Parish of
St John the Evangelist with St Stephen,
Reading

June 2024
Registered charity number 1127821

TRUSTEES' ANNUAL REPORT

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Welcome to St Johns and St Stephens!

This annual report from the Trustees shares our progress this year on our mission priorities and our responsibilities.

If you have any questions about any of the content, or suggestions for how to improve it, please don't hesitate to let us know – in person or by email at office@stjohnandststephen.org.uk.


Our purpose


St John and St Stephen's Parochial Church Council (PCC) is a group of Trustees who work with the incumbent, the Reverend Claire Alcock, to promote the whole mission of the Church - pastoral, evangelistic, social and ecumenical - in the ecclesiastical parish.


The PCC is also responsible for the maintenance of St John and St Stephen's Church building in Orts Road, Reading, and the maintenance and letting of Church House, Orts Road, Reading. Further information about the PCC is in the Finance and Governance section.


Our mission priorities

We, the Trustees, confirm that we have considered the Charity Commission's general guidance on public benefit when reviewing our aims and objectives, and in planning future activities. We have identified five mission priorities:

 **Pastoral care and spiritual growth:** Our Sunday worship is centred on the Holy Communion service, with good preaching, varied music, children's groups, and refreshments afterwards. We seek to go deeper in our worship via contemplation and shared prayer needs, and to be real with God and with each other. We value preaching highly and our small groups provide an opportunity to explore faith and life issues further. We aim to give everyone in church a chance to go deeper with God through existing small groups, and emerging new ones, and to work towards providing regular nurture courses where needed.

 **Community:** We are committed to furthering the vision of St John and St Stephen's Church as we seek to serve our community in East Reading, offering a particular welcome to those who feel wounded by life. Our aim is to be a neighbourhood church, with a diverse fellowship and to develop links and relationships with new residents in the north end of our parish.

 **School:** The Church is physically attached to St John's C of E Primary School and we enjoy a close relationship with them via assemblies and shared use of our worship space. School parents and carers regularly hang out in our weekday cafe, forging friendships and sharing day to day issues. We aim to continue to strengthen our bond with the school and to support the governance and leadership.

 **Families:** We are seeking ways to develop our weekly Sunday youth and children's work amid changing social patterns. We aim to strengthen engagement with, and nurture of, the children and young people connected to us, and their families. We are especially interested in their faith formation and how best to support it.



Eco Church: We are an Eco Church, committed to tackling current issues of climate injustice. Our aim is to continue to pioneer and highlight green issues in our own congregational life, in our local area, and with our MPs nationally and globally. We seek to integrate prayer and social action and many of us are involved in local social projects as an active outworking of our faith in Jesus Christ, as we seek to make a difference in the world. We are exploring with our Diocese what it means to be a more Christ-like Church for the sake of the world, incorporating the three values of contemplation, compassion and courage.

Attendees at the APCM last year helped us identify a few of our collective hopes for 2023-24. They are shown below, coloured by mission priority.



Highlights 23-24



Mental health training (Ian)

Well-attended Lent Film Club –
'Something to believe in'

Community mental health day conference held at
our church



Coronation celebrations

Carols and a Good Friday service held
outdoors at Huntley Wharf

Carols at The Fisherman's Cottage

Visit to church lunch of local housing officer

Rev. Polly Falconer, Racial Justice Advisor to the
Diocese, preached and joined us for lunch after connecting with a small group who attended the
racial justice half-day course she led at St John's Caversham



Regular visits from the PCSOs to the café

Welcome sign on the church wall

Regular column in NEWT from our Sikh friend
Navjit Kaur Gill

Regular visits from Learning Development group
at Reading College, to plan new murals





School services, including Harvest, Remembrance, Christmas and Easter, plus a very successful 'International Evening', all held in church

Eco stall at school summer fair and providing refreshments for school Christmas fair

New governor recruited from the congregation

Helping organise the new school library and providing our kitchen for their cookery club



A Christingle service on Christmas Eve morning

Small but growing presence of under 18s in church, some of whom are playing monthly in the band, and two of whom are preparing for baptism

Children admitted to Holy Communion in both kinds

Time for God volunteer chosen

Celebrating three years of Forest Church



Outdoor worship and picnics through the summer

Wildflowers planted in the courtyard and a brood of ducklings

September's Creation workshops, and a new piano hanging being made

Several demo's attended and meetings with our MPs



Watched 'The Letter' and introduced new Land Management Plan and Environment Policy



We would like to thank all our volunteers who are essential to the life and mission of our church. There are nearly 20 different groups of volunteers engaged in promoting church life and community benefit, including Communicare, Hope into Action, Contact Centre, REInspired and NEWT.

SUPPORTING THE CHURCH MISSION

Worship and Prayer



There has been a small increase in the number of weekly worshippers, including a handful of teenagers. A high percentage of the congregation are, or have been, involved in spiritual nurture via one-to-one conversations with members of the ministry team, or via spiritual direction and retreats. A parish away day is planned for this summer and a new fellowship/discussion group is starting this spring to offer nourishment for those not yet in a small group.

Our Sunday worship is greatly enhanced by a combination of very skilled musicians, which include two or three young people who help at all age worship. We seek to strengthen intergenerational connections and always welcome input from our children and young people to the Sunday worship.

Rev Claire Alcock
Incumbent

Pastoral Care



The bedrock of pastoral care at St John's and St Stephen's continues to be one of mutuality and friendship. This has been strengthened by a greater awareness of safeguarding and the importance of developing a church culture of trust and openness. This year, in the termly group meetings for those most involved in pastoral care we have considered safeguarding, self-care, boundaries and the use of touch in our topics for discussion. We have also looked at how we respond to newcomers and to the challenges raised by mental health and neurodiversity.

Our informal network of support for one another includes an invitation during our Sunday intercessions to call out the names of those needing prayer.

If someone is going through a crisis or needs ongoing care an ad hoc WhatsApp support group may form around them.

Other groups, such as home groups, the parents of church children's group, the café group all have their own WhatsApp groups where members can offer mutual support.

One of our challenges in a congregation as diverse as ours is to keep alert to the variety of ways in which we might offer care. In this the existence of small groups seems particularly important.

Christine Bainbridge
Associate Priest

Electoral Roll



As at 21 April 2024 there are now 98 people on our Electoral Roll (up from 91 last year).

CHURCH BUILDINGS

St John and St Stephen's Parish Centre



Report from the Buildings & Plant Group

Richard Bainbridge (chair), Rosemary Croft, Les Pullen, Chris Bicknell and Sue Bruce.

The Buildings and Plant Group met 5 times during the year. Our remit is the care of the church and centre buildings and plant, excluding the church houses. We identify work that needs doing and with the help of Hugh and Les many of the tasks were done and where necessary engage outside contractors. Expenditure has to be approved by the Standing Committee and larger costs are referred to the PCC for approval.

A primary thread has been how we can cut the carbon footprint of the church and work towards net zero.

Up to September 2023 the chair was Hugh Fisher. Other members were Les Pullen, Rosemary Croft and Richard Bainbridge. Hugh became unwell in the later part of the year. He had been one of the moving forces, with much detailed knowledge. His death left a huge gap.

Richard Bainbridge assumed the chair from December 2023 and Chris Bicknell, with all his experience and practical skills was welcomed to the Group. Sue Bruce has also joined. It is good to have one of the wardens in the group. Rosemary Croft is secretary. Hugh did a lot of the practical work, along with Les and more recently, Chris Bicknell.

Major concerns: Church Heating and Solar Panels

The church directly controls the boiler heating the café, toilets and the side lobby. The worship area and the front lobby and offices are heated by the school's system. The school boiler that heats the worship area is nearing the end of its expected life and the advice of the Diocese is to make plans for a replacement before the boiler actually breaks down. Our energy audit suggested using an air-source heat pump for the worship area. The Buildings Group, with PCC approval is preparing a bid to the Diocesan Preparation for Net Zero fund for a grant to have a detailed survey to flesh out exactly what this scheme would need and help us decide if this would be the best choice.

Meanwhile discussions have been taking place about the possibility of the church paying for the installation of a large solar panel array on the roof of the school's new building plus appropriate batteries, for the use of the church and school. Jeremy Thake has provided the technical expertise and headed the contact with the school and now discussions are taking place with the Oxford Diocesan Schools Trust – the school's parent body.

Other items this year include:

- Installation of two new projectors and screens in the church. Much of this work was done by Alan Denny and has resulted in a great improvement in visibility of the liturgy and song words during our worship.
- Deep clean café floor,
- Wall mounted water butt in courtyard garden,

- New double-glazed door and windows from café to courtyard garden,
- Regular checks for slips, trips and falls hazards,
- Re-alignment of the side entrance door,
- Discussion whether CCTV in the church forecourt is needed,
- Many other small maintenance jobs.

Richard Bainbridge
(Chair)

1 and 2 Church House



Report from the Church House Property Committee

This committee has met three times since the last APCM meeting and consists of David and Mary Langshaw, Steve Lewis, Jeremy Thake and Ian Maynard.

It was set up to provide a wider base of expertise in dealing with the requirements of managing the two properties adjacent to the church. The Committee will provide an action plan after the APCM to bring 2 Church House to a better standard, as there is outstanding work mainly in regard to problems of mould. Initial efforts to lessen the spread of the mould are in place by providing 2 Church House with a dehumidifier but this is not a long-term solution.

The Property Committee have gained approval from the PCC to look to the possibility of employing a property manager for the two flats. This is now in progress, with approaches made in February & March 2024 to three property managers, and will be considered further at the next Property Committee meeting due to take place in April 2024.

Ian Maynard
(Chair)

Health and Safety



Report from the Health and Safety Officer

The previous year has fortunately been a quiet year from a health and safety point of view. The main consideration is still being aware of Covid. Thankfully it is not as intense as the height of the pandemic, but still requires vigilance in terms of attending church, which is why hand gel is used by clergy and lay ministers prior to communion and communion being administered by intinction.

Outside of communion, the fire extinguishers around the church are set for checking as per the set yearly examination within the next month. The checking of our electrical equipment was carried out in September 2023. The report for our Quinquennial (5-yearly) examination to ensure that the church is secure should be received by the summer of 2024. This will enable consideration of any repairs or maintenance required as a result of the report.

Both Sue Bruce and I do a “walk round” of the church every 3-4 months since the last APCM to ensure that we pick up any areas of potential dangers of any level, any discovered dangers attended

to as soon as possible. There have been no matters of any potential issues detected during these walkabouts.

As Health & Safety Officer, I liaise with the Office Manager with regard to ensuring where necessary that risk assessments are carried out when the church and or café are used by outside bodies.

Ian Maynard
Health & Safety Officer

SAFEGUARDING

Safeguarding Report for APCM 2024



Safeguarding continues to be at the heart of everything we do as a church. It ensures that St John's is a safe, caring and inclusive space for everyone, in particular our children and young people and those who are vulnerable in any way. This is directly aligned with Christ's teaching about caring for those in need and enabling everyone to enjoy life in all its fullness.

I took over the role of Parish Safeguarding Officer from Rachel Thake after last year's APCM and am very grateful for all her advice and wisdom during the handover process. She continues to work alongside me as the other named adult in our 'Responding to Domestic Abuse' policy. I also work closely with Joanna Laynesmith as parish administrator and with Claire Alcock as incumbent. Claire and I discuss any safeguarding concerns that are raised together, and seek advice from Charlotte Wilmshurst, our Diocesan Safeguarding Advisor, where required.

Over the last year, we have continued to use our safeguarding 'dashboard' to review our procedures in order to ensure compliance in all areas of church life. This includes things like risk assessments, insurance, safer recruitment, DBS checks as well as social media and use of the church building by outside groups. There is a safeguarding report at every PCC meeting and we have now reached 90% progress on our dashboard. The biggest area we have worked on is rolling out safeguarding training to everyone who has any kind of role within the church, in line with the Church of England's new requirements. Although this can seem like an additional burden placed on already busy volunteers, it helps to ensure the widest possible knowledge and understanding of safeguarding across the congregation so that we can all play our part in keeping St John's safe. There are now over 50 people who have completed at least some form of training, and we are very grateful to everyone who has engaged with this.

People can feel apprehensive when they hear the word 'safeguarding', and sadly we continue to hear distressing stories of church safeguarding failures in the news where a lack of accountability and transparency can lead to terrible abuses of power. However, all the steps that we are taking should not only provide confidence and reassurance that we will respond appropriately to any concerns, but also reduce the likelihood of anyone coming to harm.

Stephen Dilley
Safeguarding Officer

Structure, Governance and Management

The method of appointment of PCC members is governed by and set out in the Church Representation Rules. At St John and St Stephen's the membership of the PCC consists of:

- the incumbent (our vicar),
- one designated licensed lay minister,
- churchwardens,
- members elected by those members of the congregation who are on the electoral roll of the church, and
- members co-opted to specific offices.

All those who attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC. All PCC members are required to undergo safeguarding training.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The full PCC met 4 times during the year with an average level of attendance of 75%.

Sub-committees which deal with mission giving (Church Giving Advisory Group), fabric (Buildings and Plant Group) and lettings (Church House Property Committee) as well as the Standing Committee are responsible to the PCC and report back to it regularly. The PCC also receives regular reports from the Safeguarding Officer and Treasurer.

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

Incumbent (ex officio)

Revd. Claire Alcock CHAIR

Designated Licensed Minister (ex officio)

Richard Croft

Churchwardens (ex officio)

Sue Bruce

Ian Maynard

Elected Members

Term of Office ended 2023

Mary Langshaw (from May 2022)

Elaine Maynard

Les Pullen

Term of Office ends 2024

Dino D'Sa
Selena Peters
Ali Wilkinson

Term of Office ends 2025

Charlotte Lambourne
Rachel Thake
David Langshaw (PCC SECRETARY)

Term of Office ends 2026

Bridget Barwick (PCC TREASURER)
Donald Chambers
Richard Harwood

Co-opted Members

Hugh Fisher TREASURER (from May 2022 to Jan 2024)
James Counter

Elected Deanery Synod Representatives (ex officio)

Term of Office ends 2026

Joanna Laynesmith
Chris Meunier

Deanery Synod Report



We have two Deanery synod reps: Jo Laynesmith and Chris Meunier (and one vacancy). Synod meetings are now held in person but with a Zoom link for those who cannot join this.

Several major developments are pending, so it will be interesting to see what progress can be made in the coming year.

1. Green Park outreach

In the Spring of 2023, the Deanery's Mission and Pastoral Committee (which also functions as a standing committee) had recommended priorities to our Bishop of Reading for mission outreach across the town. Top of the list was the need to create a church presence amongst the large and developing new housing estates at Green Park, followed by outreach in the Town Centre where 6,000 new accommodations are being made available and Loddon Reach parish in which 12,000 new residents are expected.

So, in June, the synod was told about an outline project to provide a clergy post and resources for the Green Park outreach, which would be funded simply by increases in parish share for the other churches in the Reading deanery. There was plenty of excitement and words of support for the project, but it was concluded that the financing plan, which would have involved 6% increases in parish shares year on year for several years, was sadly not affordable, given other pressures on churches. The meeting invited the Deanery Leadership Team to bring forward alternative funding options for Green Park ministry, but they have yet to come back with these.

2. *Living in Love & Faith* initiative

The Area Dean, Revd Mike Smith, has been keeping the synod updated on the progress of developments from the *Living in Love & Faith* initiative. In Spring of 2023 the House of Bishops had published in draft a set of *Prayers of Love and Faith* designed for use in services that seek to increase LGBTQ+ inclusion but still stop short of marriage. The Dean said then that PCCs will need to find appropriate ways to determine whether they are used in parishes.

In December he noted that General Synod has agreed to trial some *Living in Love & Faith* services from March 2024, and that Deanery Synod will be asked to examine the impact of this decision in a spirit of inclusiveness and understanding some time in 2024. As of February 2024, we were still waiting for a draft set of pastoral guidance from the House of Bishops to be finalised and approved, possibly at the February General Synod of later this spring. Mike Smith said the discussion would then be sensitively held and would focus on how we flourish in disagreement.

3. Reading Deanery Youth Hub proposal

Both this year and last, when we have had a session sharing individual churches' concerns and opportunities, ministry to families, children and young people has been very high on everyone's priorities. So, there was great interest at this February's meeting when Kathryn Aboud announced to us a new youth minister apprenticeship scheme recently approved by the Bishop of Oxford.

Kathryn is the 'Berkshire Discipleship Enabler and Youth Ministry Specialist'. She has been working since last September with Bishop Olivia to realise Bishop Steven's call to put children, young people and families at the centre of a more Christ-like church. The Youth Hub is a new proposal being developed locally, focussed on our mission to young people, particularly by discerning, training, and supporting paid youth workers and youth work volunteers.

She said that less than 6% of churches in the Diocese have more than 20 children under 16, and that 42% have fewer than 5 children, so the situation is critical. She said the way forward is to pray about the situation, be intentional in planning, identify leaders and ministers with a heart for this ministry and seek National Church funding that will bring new resources into the Deanery to help parishes grow their ministry with young people. She agreed with a comment made that any apprenticeship scheme needed long-term funding for housing and salaries to achieve sustainability. Eight years was mentioned.

During the year we have also elected a leadership team, approved revised parish share allocations, supported the launch of *Citizens UK* Thames Valley hub, and heard informative presentations from Revd Polly Falconer on her role as Diocesan Racial Justice Advisor and from Katherine Shepherd who presented an overview of the origins and aims of *The Mustard Tree*.

Chris Meunier & Jo Laynesmith
(Lay Representatives)

Administrative Information

St John and St Stephen's Church is situated in Orts Road, Reading. It is part of the Diocese of Oxford within the Church of England. The correspondence address is 121-147 Orts Rd, Reading RG1 3JN email: office@stjohnandststephen.org.uk

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission with charity number 1127821.

Financial Review

This year saw the unexpected death of our long-standing Church Treasurer, Hugh Fisher. We are deeply indebted to Hugh for all of his past service to this Church, and in particular, for his work as Church Treasurer since he took over the role in July 2003. As a result of Hugh's death, it has taken some time for others to become familiar with Hugh's accounting system, and to complete the entry of remaining financial data for 2023. This has resulted in a delay in preparing the 2023 accounts.

During the course of taking over Hugh's account work, a decision was taken to simplify the way we compile our annual accounts. As we are a small Church, with a gross income of less than £250,000 per annum, the Church of England recommend the submission of accounts on a Receipts and Payments basis. This cash-book based approach is much simpler to manage, and the associated annual reporting requirements are much less, than the accruals-based reporting approach we have used in the past. There are only 2 main financial statements required, and there is no longer need to produce a balance sheet and other detailed financial information for submission to the Diocese.

The Trustees have every confidence that the charity will meet its financial obligations when they become due.

A Review of the 2023 Accounts

Note: In all of the TABLES and Schedules presented in this Review, the 2022 results (which were originally prepared on an accruals accounting basis), have been adjusted to remove the prepayments and accruals to convert them to a Receipts and Payments basis to provide a reasonable basis for comparison with 2023.

Total Income for the year was just over £118K (down £8K from 2022), and Total Expenditure was just over £121K (up £16K from 2022), resulting in a deficit for the year of £2.9K (down from £21.1K in 2022, a difference of £24K). The key features of the year are highlighted on TABLE 1 overleaf, with boxes around some of the main differences and numbered 1 through 4.

In summary:

1. Overall Church giving has declined by 10% (down by over £8K)
2. Church costs and expenses have increased by around 13% (up £14K)
3. We spent just over £3K on new, overhead projectors and screens
4. These principal factors led to an overall deficit in excess of £2.9K.

The reduction in Church Giving is, in part, due to a delay in the recovery from HMRC of just over £3K of gift aid tax, and in 2022 the Church also received a one-off legacy of £4.3K

Church costs have increased in part due to general inflation (e.g. higher energy costs), which has resulted in higher running costs. In addition, staffing costs also increased when we recruited our current Parish Centre Manager, who replaced our previous Administrator at the end of 2022.

Mission Giving remains similar to 2022 and we continue to expend around 22% of our General Fund Income. A detailed analysis of Mission Expenditure is presented in TABLE 2 overleaf.

TABLE 1

Parochial Church Council of St John and St Stephen, Reading Financial year ended 31 December 2023 2023 Accounts Summary (Receipts & Payments Basis)			
<u>INCOME</u>	Total 2023	Total * 2022 (Restated)	Diff'ce 2023-2022
Church Giving	£74,939	£83,267	(£8,328) 1
Church House Rent	£20,040	£20,940	(£900)
Hire of Church Facilities	£5,058	£2,682	£2,376
Investment Dividends + Interest	£17,513	£16,725	£788
Church Fees / P. Share Rebates	£938	£2,652	(£1,714)
TOTAL INCOME	£118,489	£126,266	(£7,777)
<u>EXPENDITURE</u>			
Parish Share	£44,845	£43,964	£881
Clergy & Staffing Costs	£15,570	£9,207	£6,363
Church Running Costs	£24,804	£18,622	£6,182
Church House Running Costs	£4,958	£3,393	£1,565
Mission Giving & Donations	£23,242	£24,717	(£1,475)
Sub-Total Church Activities	£113,421	£99,903	£13,517
Publicity (NEWT)	£3,532	£4,805	(£1,273)
Accounts Authorisation	£720	£60	£660
Equipment & Bank Charges	£3,775	£398	£3,377 3
TOTAL EXPENDITURE	£121,447	£105,166	£16,281
INCOME LESS EXPENDITURE	(£2,958)	£21,100	(£24,058) 4

* Totals 2022 are indicative having been converted from accrual accounts

NOTES:

1. Overall Church giving has declined by 10%
2. Church costs and expenses have increased by c. 13%
3. Largely due to the cost of the new overhead projectors
4. Leads to an overall deficit of £2.9K

Parochial Church Council of St John and St Stephen, Reading
Financial Review for the year ended 31 December 2023

TABLE 2

Parochial Church Council of St John and St Stephen, Reading ANALYSIS OF MISSION EXPENDITURE			
	2023	2022	2021
	£	£	£
<u>Home Mission</u>			
A Rocha	£550	£500	£500
Christian Aid	£3,125	£2,000	£2,400
Christian Aid Ukraine appeal (match funding)	-	£393	-
Christian Aid East Africa famine appeal	-	£729	-
Christian Aid - Quiz Night	£1,810	-	-
Christians Against Poverty (CAP)	£400	£600	£600
Church Missionary Society (CMS)	£2,000	£2,000	£2,000
Circles UK	£500	£1,000	£1,000
CTEER Schools Project (RE-Inspired)	£1,000	£550	£500
Communicare Trust	£5,000	£5,000	£5,000
Disasters Emergency Committee Pakistan floods appeal	-	£728	-
FAITH (ReadiFood)	£2,000	£2,000	£2,000
International Nepal Fellowship	£1,500	£2,000	£2,000
LAMB Healthcare Foundation (Bangladesh)	£1,000	£1,000	£1,000
Novi Most	-	£250	-
Reading Refugee Support Group	£500	£500	£500
St John's School Projects	-	-	£400
The Leprosy Mission (match funding in 2021)	-	£250	£720
World Land Trust / Green Christian	£500	£500	£500
Total Home Mission	£19,885	£20,000	£19,120
<u>Other Mission Giving & Donations</u>			
Cancer Research UK (June Russell Memorial)	-	-	£70
Care4Calais (Enthuse)	-	£161	-
Christian Aid	-	£1,556	£285
Christian Aid Ukraine appeal	-	£438	-
Christian Aid - Chorale concert	£540	£338	-
Christian Aid - Mid East Crisis Appeal	£445	-	-
Church Missionary Society (Joel & Fiona Kelling appeal) *	-	-	£570
Communicare (Church Lunch Proceeds)	£71	-	-
Contact Centre (Church Lunch proceeds)	£181	-	-
Disasters Emergency Committee Ukraine appeal	-	£386	-
Kishore Prasanna appeal	-	£318	-
Hope Into Action	£1,000	£430	£173
ODBF (Bishop's Outreach Fund)	£75	-	-
Reading Refugee Support Group (Gas Tower Exhibition)	-	£50	£200
Ripple Effect - Church Lunch Proceeds	£157	-	-
St John's School (Bibles for School Leavers)	£857	£1,022	£474
Simeon's Trustees *	-	-	£200
The Leprosy Mission	-	-	£914
Other (incl. Parish Relief)	£31	£19	£17
Total Other Outward Giving	£3,357	£4,717	£2,903
TOTAL Mission Expenditure	£23,242	£24,717	£22,023

* ex General Fund 2021 (£250 re Kellings' appeal)

Parochial Church Council of St John and St Stephen, Reading
Financial Review for the year ended 31 December 2023

Following several years of fund value decrease, as a result of global economic factors, the value of the Church Investment funds have started to increase again. The Total Capital value of our investment funds increased from £571K in 2022 to £623.4K in 2023, an increase of 9.2%. When we add the Reading Hydro Project investment (£1K) to this amount, the end 2023 Capital Value of the Church Investment funds stood at £624.4K. A summary is given below in TABLE 3.

TABLE 3

Parochial Church Council of St John and St Stephen, Reading					
Notes to the Financial Statements for the year ended 31 December 2023					
INVESTMENTS - DIVIDEND PAYMENTS & FUND VALUES					
	DIVIDEND INCOME			FUND VALUE	
	2023	2022	Ch Fund	2023	2022
x CBFIF - Churches Expenses Fund	£68	£68	General	£2,487	£2,280
x CBFIF - Curacy Endowment	£1,731	£1,722	Curacy	£63,344	£58,070
x CBFIF - Benefice Endowment	£97	£96	General	£3,531	£3,237
x CBFIF - Princes St Mission Rooms	£4,739	£4,713	General	£173,360	£158,925
x COIF - Princess St Mission Rooms	£607	£1,347	General	£21,220	£19,309
Sub-Total Restricted Investment Funds	£7,242	£7,946		£263,941	£241,820
xxx CBFIF - Arthur Clark Legacy	£2,109	£2,097	General	£77,142	£70,719
xxx CBFIF - Marjorie Wilkinson Bequest	£5,854	£5,821	General	£214,152	£196,321
xxx COIF - PCC Benefice & General Funds	£1,883	£752	General	£65,812	£59,884
xxx COIF - PCC Curacy Fund	£67	£67	General	£2,349	£2,138
Sub-Total Unrestricted Investments Funds	£9,912	£8,737		£359,455	£329,062
TOTAL DIVIDEND PAYMENTS & FUND VALUES	£17,154	£16,683		£623,396	£570,882
	2.8% increase			9.2% increase	
x Restricted Endowment funds (Held in perpetuity)					
xxx Unrestricted expendable funds					
Note: Reading Hydro Investment of £1,000 is not included in the above					

The Church investments are held through the CCLA, who manages its funds in accordance with the policies of the Church of England's Ethical Advisory Group. The funds we have hold shares in the CBF Church of England Investment Fund (CBFIF) and the COIF Charities Investment Fund, a so-called common investment fund. We have 2 types of funds – unrestricted and restricted funds.

The Restricted Funds are endowments that we cannot sell, but we do benefit from the quarterly dividends. The Unrestricted Funds also provide a regular stream of quarterly dividends. These Unrestricted funds are expendable and the Church could, for example, sell some, (or all), of the shares in these funds to raise money for a Church project. In doing so however, we would lose any future dividends that would otherwise accrue from the shares sold. With the exception of the Curacy Endowment, where dividends are directed to the Curacy fund, all other dividends are directed to the General Fund for general use by the Church. In 2023, the overall dividend income was just over £17K, a 2.8% increase on that received in 2022.

The end 2023, cash at bank and in hand was £20.4K. The closing balance across all capital funds was £1,132.4K (including freehold land and buildings), an increase of £52.5K during the year.

Alan Denny & Bridget Barwick

Parochial Church Council of St John and St Stephen, Reading
Financial Review for the year ended 31 December 2023

Trustees' Responsibilities

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity.

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which presents a true and fair view of the state of affairs of the Charity and of the surplus of the Charity for that period. In preparing those financial statements the trustees are required to:

- i) Select suitable accounting policies and apply them consistently
- ii) Make judgements and estimates that are reasonable and prudent
- iii) Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 19th June, 2024:

Signed on their behalf by Trustee:

A handwritten signature in dark ink, appearing to read 'Claire Alcock', written in a cursive style.

Name: Revd. Claire Alcock (Chair of PCC)

THE PAROCHIAL CHURCH COUNCIL OF ST JOHN AND ST STEPHEN, READING

**INDEPENDENT EXAMINER'S REPORT ON THE
ACCOUNTS FOR THE YEAR ENDED 31ST
DECEMBER 2023**

Report to the trustees/ members of The Parochial Church Council of St John and St Stephen, Reading on the accounts for the year ended 31st December 2023.

Respective responsibilities of trustees and examiner

As the charity's Trustees of The Parochial Church Council of the Ecclesiastical Parish of St John and St Stephen, Reading, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Basis of independent examiner's statement

Having satisfied myself that the accounts of The Parochial Church Council of St John and St Stephen, Reading are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Parochial Church Council of St John and St Stephen, Reading as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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.

Signed: 

Date: 20.6.24

Kim Gomes FCIE MAAT
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

FINANCIAL STATEMENT

Parochial Church Council of St John and St Stephen, Reading Financial Statement for the Year Ended 31 December 2023 Receipts and Payment Accounts

	Note	Unrestricted Fund	Unrestricted Designated Fund	Restricted Fund	Endowment Fund	Total 2023	Total 2022 (Restated)
RECEIPTS							
Voluntary receipts:							
Planned Giving		£50,328.30	£677.49	£1,115.00	-	£52,120.79	£56,013.60
Collections at Services		£1,350.08	-	£56.55	-	£1,406.63	£933.60
All other Giving / Voluntary Receipts		£5,569.98	£1,273.17	£1,129.75	-	£7,972.90	£9,227.80
Gift Aid Recovered		£13,032.12	£114.16	£292.89	-	£13,439.17	£17,092.00
		£70,280.48	£2,064.82	£2,594.19	-	£74,939.49	£83,267.00
Activities for Generating Funds							
		-	-	-	-	-	-
Investment Income	1	£18,514.51	£23,946.84	-	-	£42,461.35	£40,347.00
Church Activities	2	£1,088.45	-	-	-	£1,088.45	£2,652.00
Other Receipts		-	-	-	-	-	-
TOTAL RECEIPTS		£89,883.44	£26,011.66	£2,594.19	-	£118,489.29	£126,266.00
PAYMENTS							
Church activities:							
Parish Share		£44,845.41	-	-	-	£44,845.41	£43,964.00
Clergy and Staffing Costs	3	£15,570.36	-	-	-	£15,570.36	£9,207.00
Church Running Expenses	4	£23,659.93	£1,082.95	£61.20	-	£24,804.08	£18,622.19
Church Houses Expenses		-	£4,958.48	-	-	£4,958.48	£3,393.00
Mission giving and donations			£20,493.94	£2,748.34	-	£23,242.28	£24,717.00
		£84,075.70	£26,535.37	£2,809.54	-	£113,420.61	£99,903.19
Costs of generating funds	5	£3,532.00	-	-	-	£3,532.00	£4,805.00
Governance Costs	6	£720.00	-	-	-	£720.00	£60.00
Other Payments	7	£3,774.61	-	-	-	£3,774.61	£397.81
TOTAL PAYMENTS		£92,102.31	£26,535.37	£2,809.54	-	£121,447.22	£105,166.00
Excess of Receipts over payments		(£2,218.87)	(£523.71)	(£215.35)	-	(£2,957.93)	£21,100.00
Transfers between funds		£5,134.79	(£5,416.13)	£281.34	-	-	-
		£2,915.92	(£5,939.84)	£65.99	-	(£2,957.93)	£21,100.00
Cash at bank and in hand at 1 Jan		£22,770.79	-	£581.28	-	£23,352.07	£34,784.00
Cash at bank and in hand at 31 Dec		£19,746.87	-	£647.27	-	£20,394.14	£23,352.07

GENERAL NOTE: The 2022 Totals are indicative and have been derived from previous accruals based accounts

- Notes:
- 1 Includes Dividend Income, Church House Rent and Church Facilities hire
 - 2 Includes Church fees, Parish Share Rebates
 - 3 Includes Administrator wages, Clergy related costs and expenses, Hospitality costs
 - 4 Includes Church running costs, upkeep of services, maintenance
 - 5 Publicity - mainly costs of NEWT magazine
 - 6 Independent Examiner costs
 - 7 Bank charges and equipment purchases (e.g. new overhead projectors)

ASSETS and LIABILITIES STATEMENT

Parochial Church Council of St John and St Stephen, Reading
Financial year ended 31 December 2023
Statement of Assets and Liabilities
(Receipts & Payments Basis)

	Note	Unrestricted Fund	Unrestricted Designated Fund	Restricted Fund	Endowment Fund	Total 2023	Total 2022 (Restated)
CASH FUNDS							
Bank Accounts	1	£19,746.87	-	£647.27	-	£20,394.14	£23,352.07
Deposit Fund		-	-	-	-	-	-
		£19,746.87	-	£647.27	-	£20,394.14	£23,352.07
<u>Other Monetary Assets</u>							
Other Debtors	2	£1,366.00	-	-	-	£1,366.00	£3,211.00
Income Tax recoverable		£3,138.86	-	-	-	£3,138.86	£2,302.00
		£4,504.86	-	-	-	£4,504.86	£5,513.00
<u>Investment Assets</u>							
Inv'mt Fund Shares at Market Value	3	£201,596.99	£63,344.12	-	£359,455.31	£624,396.42	£570,882.12
Assets Retained for Church Use	4	-	-	£200,369.40	£307,650.00	£508,019.40	£508,019.40
Liabilities	5	£5,249.27	-	£459.07	-	£5,708.34	£2,185.00

- Notes:**
- 1 Includes CAF Bank Balance at 31/12/2023, plus Petty Cash & BOOM Community Bank
 - 2 Includes: Church House rent and funeral services costs
 - 3 COIF Shares valued at £89,381. CBFIF Shares valued at £534,015; Reading Hydro Project £1,000
 - 4 Endowment - Church and Church Houses; Restricted - Refectory Extension.
 - 5 Includes monies owed to WPT & Christian Aid

Approved by the Trustees on 19th June 2023 and signed on its behalf by Trustee:



Revd. Claire Alcock (Chair of PCC)

RECEIPTS & PAYMENTS ACCOUNTS STATEMENTS

ACCOUNTING POLICIES

The Financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards. In preparing the financial statements the PCC follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015).

The financial statements have been prepared under the historical cost basis of accounting in accordance with the Charities Act 2011 and in accordance with applicable accounting standards, except for the valuation of investment assets, which are shown at market value. The financial statements 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.

The accounts have been prepared under the "Receipts and Payments" basis as prescribed by the Charity Commissioners and they meet the appropriate legal requirements.

Funds

General funds represent funds of the PCC that are not subject to any restrictions regarding their use, and are available for the general purposes of the PCC. Funds designated for a particular purpose may also be unrestricted.

Income & Endowments

Voluntary income and capital sources

Donations and collections are recognised when received by or on behalf of the PCC. Planned giving, is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donations are received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its receipt by the PCC is reasonably certain.

Activities for generating funds

Rental income from letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when received. Such payments are received without deduction of income tax.

Income from church activities

Income and expenditure relating to various church activities are accounted for gross.

Gains and losses on investments

Realised gains or losses are recognised when the investments are sold. Unrealised gains or losses are accounted for on revaluation at market value, as at 31st December (or nearest date available).

Expenditure

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

Church activities

The Diocesan parish share is accounted for when paid.

Fixed Assets

Church Centre and Church House The value shown in the balance sheet for the Church Centre and for nos. 1 and 2 Church House is the acquisition cost of the land and building of the property in 1976 plus the Refectory extension building cost in 2009. This does not include the value of the land which was exchanged with Reading Borough Council for that previously occupied by the former St. Stephen's Church in accordance with an agreement with the PCC dated 30/11/1976. No valuation of the property is carried out, but the PCC is of the opinion that the open market value is not materially less than the balance sheet value.

No value is placed on movable church furnishings. All expenditure incurred on buildings, furniture and fittings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities, unless separately disclosed.

Current Assets Amounts owing to the PCC as at 31st December in respect of Gift Aid reclaims, fees, rents or other income are shown as debtors less provision for amounts which may prove uncollectable. Short Term deposits include any loans currently held.

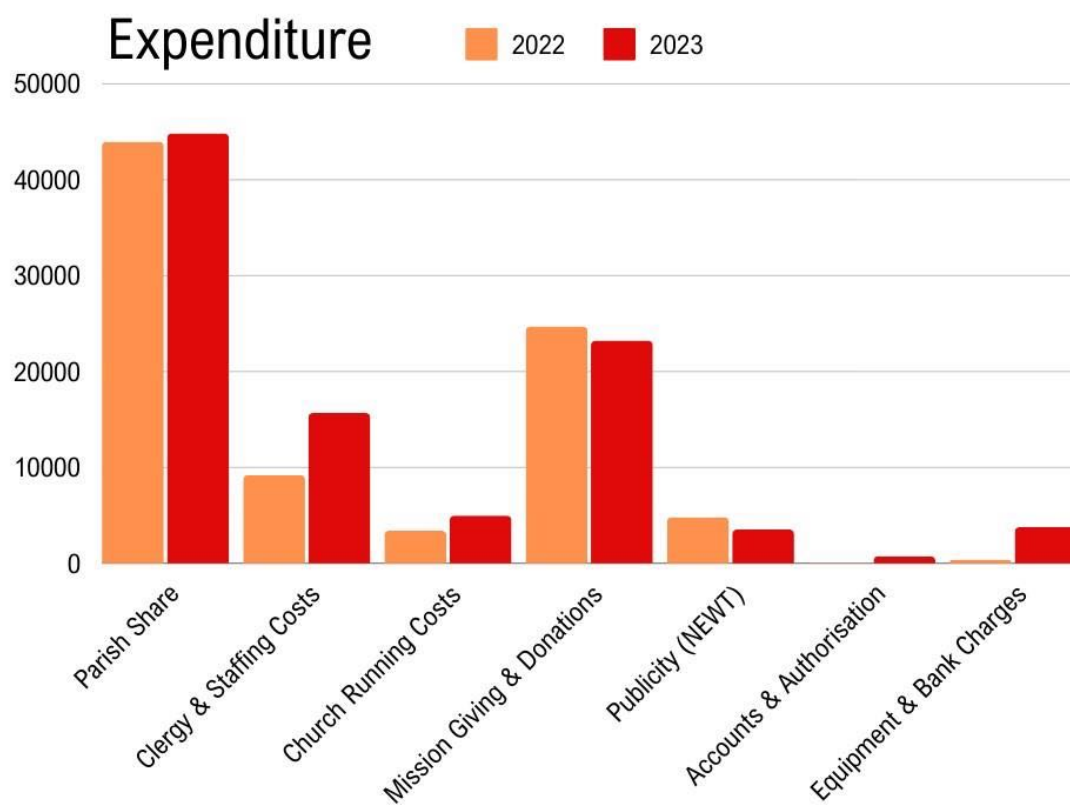
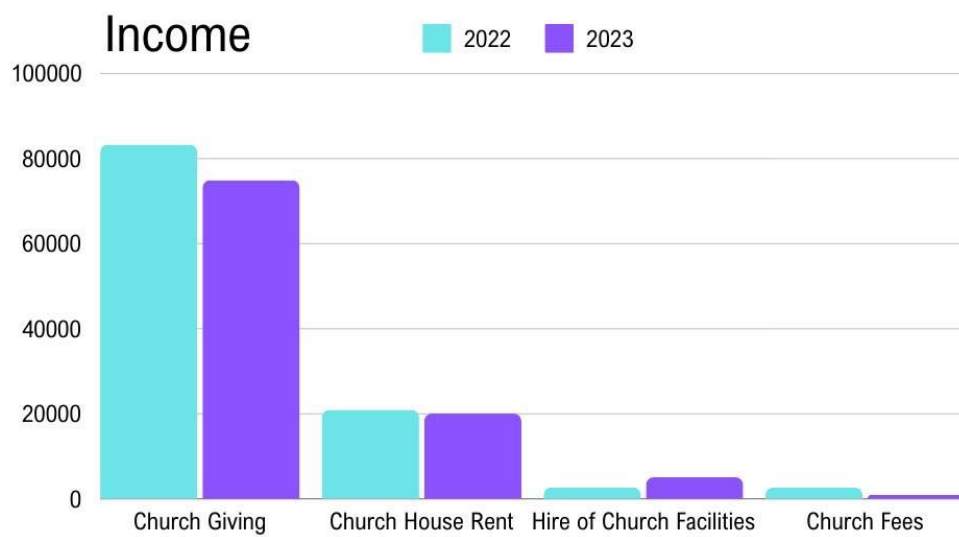
Investment Policy

The PCC's policy is: (a) to invest endowment funds and other major legacies in dividend-bearing shareholdings, principally those of the CCLA Central Board of Finance of the C. of E. Investment Fund; (b) to invest other surplus funds in dividend-bearing shareholdings of the CCLA COIF Charities Ethical Investment Fund; (c) to invest selectively in local projects with a strong community interest; and (d) to hold other day-to-day funds in a charity bank account.

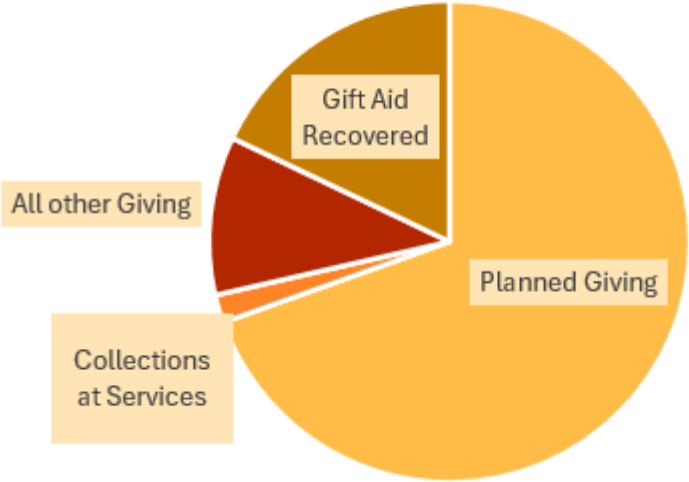
Reserves Policy

The PCC relies substantially on the regular inflow of donation, letting and Gift Aid tax recovery income to meet day-to-day commitments. It endeavours to hold sufficient cash reserves to meet at least two months' gross running costs.

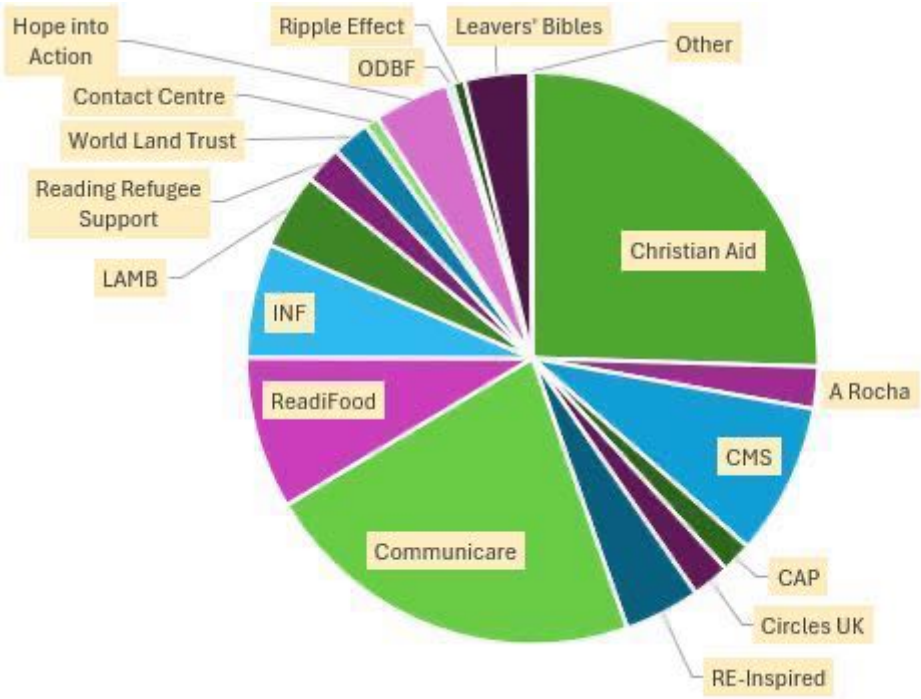
Financial Charts



Giving to Church in 2023



St John’s Mission Giving in 2023



Attendance Charts

(From Parish Dashboard)

