

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST PETER

England & Wales - Charity number 1128997

## Details

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**Other names** EARLEY ST. PETER'S CHURCH

**Status** Registered

**Legal form** Previously excepted

**Registered** 2009-04-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** St. Peters Church Hall  
Church Road  
Earley  
Reading  
RG6 1EY

**Phone** 01189668575

**Email** [admin@earleystpeters.org.uk](mailto:admin@earleystpeters.org.uk)

**Website** [www.earleystpeters.org.uk](http://www.earleystpeters.org.uk)

## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** Religious and social activities

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Reading
- Wokingham

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-12-31	£226,343	£218,850	-	-
2024-12-31	£211,291	£205,614	-	-
2023-12-31	£189,962	£172,809	-	-
2022-12-31	£229,973	£179,412	-	-
2021-12-31	£165,005	£147,697	-	-
2020-12-31	£176,200	£168,410	-	-

## Trustees

Name	Role	Appointed
Catherine Rawcliffe		2017-04-02
Chi Kit Michael Chow		2022-12-06
Clive Tillin		2022-05-15
Elizabeth Netherwood		2023-05-14
Helen Price		2018-05-22
Jennifer Carr		2017-04-02
John Collins		2024-05-12
MRS ROSIE ROGERS		
Neil Whitehouse		2023-05-14
Professor Ann Sheen		2026-05-10
Rev Kajsa-Stina Longuere		2025-09-10
Rev Katie Leanne Wakeman-Toogood		2024-01-03
Sarah Godwin		2022-12-06
Sheila Jordan		2019-04-07
Susan Manser		2018-04-22

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST PETER**

England & Wales - Charity number 1128997

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# Accounts

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APCM Agenda Item 3(b)

### **Report on the Electoral Roll**

The Electoral Roll has now been revised and anyone else wishing to be added to the Roll will need to submit a form after the Annual Meetings. There are 127 names on the Roll. The total in 2025 was 130, since when there have been 3 deletions and no additions.

*Niran Perera*

*Electoral Roll Officer*

APCM Agenda item 3(c)

Annual Report of the Parochial Church Council

**Parish of Earley St Peter, Reading**

## **Annual Report of the Parochial Church Council 2025**

### Background

The Parish of Earley St Peter is a Church of England parish within the Diocese of Oxford. It is part of the Reading Deanery within the Archdeaconry of Berkshire, which is overseen on a day-to-day basis by the Bishop of Reading (The Right Reverend Mary Gregory).

The Parochial Church Council (Council) is in charity law the church's trustee body (Registered Charity No: 1128997). Its membership, powers, and operation are regulated by the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules 2020. Its principal function is to co-operate with the clergy 'in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (s2(a) of the Measure).

The Council also has trustee responsibilities for (i) St Peter's Church Hall, Church Road, Earley RG6 1EY and (ii) 33 Clevedon Drive, Earley RG6 5XF. The Vicar and Churchwardens are trustees for (i) the site of Earley St Peter's CE Primary School Earley RG6 1EY and (ii) 77 St Peter's Road, Reading RG6 1PD.

This Annual Report and the attachments have been approved by the PCC to fulfil the reporting requirements of Rule M5(1) of the Church Representation Rules 2020.

### Membership

PCC Membership is regulated by Rule M15 of the Church Representation Rules and in 2025 was:

#### *Ex-officio*

*(a) All Clergy licensed to the benefice (Rule M15(1)(a))*

The Revd Kate Wakeman-Toogood

The Revd Dr Kajsa-Stina Longuère

*(b) TWO Churchwardens elected by the Annual Meeting of Parishioners for one year (Rule M15(1)(e))*

Mr Clive Nunn (Vice-Chair)

Mrs Sheila Jordan

### *Elected members*

- (c) *FOUR representatives on the Deanery Synod, elected for three years (Rule M15(1)(i))*

Mrs Sheila Jordan

Mrs Catherine Rawcliffe

Mr Clive Tillin

All three elected in 2023 until APCM 2026. There was one casual vacancy for a Deanery Synod member.

- (d) *TWELVE lay members elected at the Annual Parochial Church Meeting for a period of three years, with one third standing down every year (Rule M15(10)(j))*

2023-2026

Mr Richard Miller

Mrs Ann Morbey

Mrs Elizabeth Netherwood

Mr Neil Whitehouse

2024-2027

Mrs Jenny Carr

Mrs Sue Manser

Mrs Rosie Rogers

2025-2028

Mr Michael Chow

Mrs Sarah Godwin

### *Co-opted members*

- (e) *Not more than FIVE members co-opted by the Council for one year (Rule M15(1)(k))*

Mrs Helen Price (PCC Treasurer)

Mr John Collins

### *Attending*

- (f) *The following persons are invited to attend all PCC Meetings (Rule M24(4)):*

Mrs Diana Lea (PCC Secretary)

## Appointments

*Local Governing Body of Earley St Peter's CE Primary School:* Nine Foundation Governors are nominated by the Trustees of the Keys Academy Trust to the Local Governing Body, in consultation with the Diocesan Board of Education and the PCC. The Revd Dr Kajsa-Stina Longuère is one of these governors.

*Deanery Synod:* All licensed clergy serve *ex-officio* on the Deanery Synod. Mrs Sheila Jordan, Mrs Catherine Rawcliffe and Mr Clive Tillin are our lay representatives.

## Meetings & Notable Business

The Council held six meetings in 2025 to discharge its statutory responsibilities. Work is ongoing on the Mission Action Plan, focusing on worship and prayer, pastoral care, children and young people, and mission (local and worldwide). Safeguarding, hospitality and caring for the environment are strands that run through all these areas. The Council continues to review and update all church policies on an annual basis. It has started to consider options for upgrading or replacing the heating system in church.

The Annual Meetings took place on 11<sup>th</sup> May 2025. Ann Sheen stood down as Churchwarden after eight years of valuable service and the PCC and congregation expressed their heartfelt appreciation. Clive Nunn was re-elected as Churchwarden and Sheila Jordan was elected as the new Churchwarden.

In July, Council welcomed the Revd Dr Kajsa-Stina Longuère, both in her role as curate, and as a PCC member.

Council made grants in support of three charities. RE-Inspired (working locally to deliver RE in schools) and CMS (towards Anna Sims, the missionary in Peru supported by the parish) each received an annual grant of £250, in accordance with the commitment made by the PCC at the end of 2024, to support them at this rate for three years (until 2027). The Anglican Diocese of Shinyanga in Tanzania received their three-year grant in a lump sum of £750 but St Peter's also continues to support them through fundraising events, notably those organised by the Inspiration group.

Helen Price, PCC Treasurer, writes:

For the purposes of these comments I am outlining the distinction between day-to-day church activities over which we have some control, and extraordinary items over which we have no control. The 2025 Financial Statements relating to day-to-day activities (including the church hall) show a 2% reduction in income and a 8% increase in expenditure. This left us with a deficit on day-to-day activities of almost £60,000. The addition of extraordinary income from investments, property rental and legacies resulted in a small overall surplus of just over £7,000. In other words we are very reliant on extraordinary income. The 2026 budget, which takes account of anticipated income and expenditure for the current year, shows a projected deficit on day-to-day activities of just over £73,000 (£54,000 deficit including extraordinary items). We do have historic reserves which currently fund these deficits, but obviously that cannot continue for ever. We are enormously grateful to the many people who contribute to the running of the church, whether through donations or giving their time. This is the lifeblood which enables us to do all that we do in a busy parish. But it is increasingly important that we examine carefully all aspects of expenditure to ensure that it is relevant and necessary.

#### Committees

##### (a) *Standing Committee*

The Standing Committee is established under Rule M31 and 'transact[s] the PCC's business between meetings of the PCC.' The Standing Committee met roughly every other month in 2025 to review upcoming Council business, plan Council agendas, and deal with any urgent or delegated business.

##### *Membership*

*Ex-officio:* The Revd Kate Wakeman-Toogood; Mr Clive Nunn (Churchwarden, PCC Vice-Chair); Mrs Sheila Jordan (Churchwarden)

*At least TWO PCC members:* Mrs Helen Price (PCC Treasurer), Mrs Elizabeth Netherwood

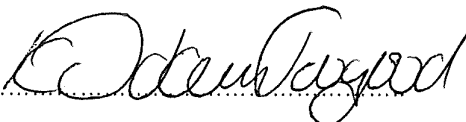
Mrs Diana Lea (PCC Secretary) attends all meetings.

##### (b) *Other committees*

Under Rule M32, the Council may appoint Committees. These may include persons who are not PCC Members, and the minister is entitled to be an ex-officio member. No such committees are currently appointed.

##### **Signature**

Signed .....



The Revd Kate Wakeman-Toogood (Chair)

Date...10/5/2026.....



PARISH CHURCH OF  
EARLEY St PETER, READING

ACCOUNTS

31st DECEMBER 2025

## Parish Church of Earley St Peter, Reading

### Treasurer's Report

For the Year ended 31st December 2025

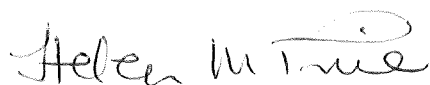
Church finances continue to present challenges as we face many external factors which we cannot directly control as well as the various, and sometimes conflicting, priorities of church life. World events have an impact on the investments we hold, and local activities present inevitable choices in relation to our limited resources. In short, we cannot do everything which we might wish to do. In 2025 our income from investments increased by just £340, and the value of those investments decreased by £19,619. Our largest financial commitment is of course the Parish Share which in 2026 will increase to £73,191 from last year's £71,755. This equates to over £1,400 per week before we do anything else. Income is generally hard to come by whilst expenditure continues its remorseless rise, and we do therefore need to critically examine every penny spent to ensure that it furthers our overall objectives.

The accounts show a deficit for the year of £12,126 (2024 surplus £16,658). This deficit includes the decrease in the value of Trust Funds of £19,619 (2024 increase £10,981) and legacies received of £33,299 (2024 £367). Regular planned giving has remained broadly similar to the previous year. The actual deficit on day-to-day activities was £25,806 (2024 £5,310). This is clearly unsustainable.

The church hall is a valuable resource both for church activities and as an attractive venue for other organisations. After a challenging start to the year we now have a new Hall Manager in post and the future looks good. The hall surplus for the year was £470 (2024 £1,910) with income from hirings increasing again to £52,511 (2024 £49,913). The hall is of course a community resource and, as ever, its benefit extends beyond the financial results.

The management of church finances is something in which we can all play our part, whether it be in maximising income or in controlling expenditure. I am, as ever, grateful to all those who help to make sure that this runs smoothly and efficiently. It is very much a team effort.

Finally I would like to express my thanks to all who contribute to our finances in so many different ways, and who make it possible to do all that we do in this busy parish.



Helen Price  
PCC Treasurer

**Statement of Financial Activities**  
**For the Year ended 31st December 2025**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2025	2024
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	123,872			123,872	94,129
Other incoming resources	2(b)	26,829			26,829	45,598
Income from charitable and ancillary trading	2(c)	56,985			56,985	53,247
Income from investments	2(d)	8,430		10,227	18,657	18,317
<b>TOTAL INCOMING RESOURCES</b>		<u>£216,116</u>		<u>£10,227</u>	<u>£226,343</u>	<u>£211,291</u>
<b>RESOURCES USED</b>						
Grants	3(a)	2,136			2,136	4,085
Activities directly relating to the work of the church	3(b)	184,809		5,954	190,763	179,086
Church management and administration	3(c)	25,951			25,951	22,443
<b>TOTAL RESOURCES USED</b>		<u>212,896</u>		<u>5,954</u>	<u>218,850</u>	<u>205,614</u>
<b>NET(OUTGOING)/INCOMING RESOURCES</b>		3,220		4,273	7,493	5,677
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Unrealised		(11,189)		(8,430)	(19,619)	10,981
Realised						
<b>NET MOVEMENT IN FUNDS</b>		<u>(7,969)</u>		<u>(4,157)</u>	<u>(12,126)</u>	<u>16,658</u>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2025</b>		759,394		338,949	1,098,343	1,081,685
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2025</b>		<u>£751,425</u>		<u>£334,792</u>	<u>£1,086,217</u>	<u>£1,098,343</u>

## Balance Sheet at 31st December 2025

	Note	2025	2024
<b>FIXED ASSETS</b>			
Tangible fixed assets	4(a)	358,345	358,345
Investment assets	4(b)	471,123	490,742
<b>CURRENT ASSETS</b>			
Short term deposits		229,709	201,754
Cash at bank		35,561	53,651
Taxation recoverable		9,033	9,932
Other debtors		9,129	14,288
		<u>283,432</u>	<u>279,625</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	<u>14,977</u>	<u>14,196</u>
<b>NET CURRENT ASSETS</b>		268,455	265,429
<b>NET ASSETS</b>		<u>£1,097,923</u>	<u>£1,114,516</u>
<b>FUNDS</b>			
	5		
Unrestricted		751,425	759,394
Restricted		-	-
Endowment		334,792	338,949
		<u>1,086,217</u>	<u>1,098,343</u>
<b>RESERVES FOR FUTURE EXPENDITURE</b>			
Church Hall Maintenance provision		11,706	16,173
		<u>£1,097,924</u>	<u>£1,114,516</u>

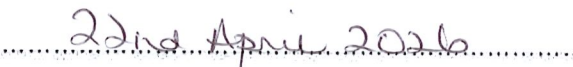
Approved by the Parochial Church Council and signed on its behalf by:



Rev'd K Wakeman-Toogood



Mrs H Price (Treasurer)



Date

The notes attached form part of these accounts

**Notes to the Financial Statements for the Year ended 31st December 2025**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention as modified by the annual revaluation of listed investments to market value.

**Funds**

General funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. 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 and capital sources:

- Collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under covenant is recognised only when received.
- Income Tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- Fundraising events are accounted for net of incidental expenses.

Other ordinary income:

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

Income from investments:

- Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

**Notes to the Financial Statements for the Year ended 31st December 2025**

**1. ACCOUNTING POLICIES - continued**

**Resources used**

Grants:

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

Activities directly relating to the work of the Church:

- The diocesan quota or parish share is accounted for when payable.

**Fixed assets**

Consecrated land and buildings and moveable church furnishings:

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments:

- Investments are stated at market valuation.

Current assets:

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.
- Other debtors represents tenant deposits lodged with the government deposit scheme together with lettings income billed but not yet received and expenditure paid out in respect of future years.

## Notes to the Financial Statements for the Year ended 31st December 2025

## 2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2025	2024
2(a) Incoming resources from donors:					
Planned giving	60,089			60,089	65,201
Income tax recoverable	16,299			16,299	17,068
Collections	3,636			3,636	3,172
Gift days				-	-
Legacies	33,299			33,299	367
Sundry donations	10,549			10,549	8,321
	<u>£123,872</u>	-	-	<u>£123,872</u>	<u>£94,129</u>
2(b) Other incoming resources:					
33 Clevedon Drive	6,903			6,903	22,000
77 St Peters Road	17,097			17,097	16,471
Wedding & funeral fees (net)	2,829			2,829	7,127
	<u>£26,829</u>	-	-	<u>£26,829</u>	<u>£45,598</u>
2(c) Income from charitable and ancillary trading:					
Sundries	2,683			2,683	2,247
Church hall letting etc	54,302			54,302	51,000
	<u>£56,985</u>	-	-	<u>£56,985</u>	<u>£53,247</u>
2(d) Income from investments:					
Dividends and interest (including any reclaimed tax)	8,430		10,227	18,657	18,317
	<u>£8,430</u>	-	<u>£10,227</u>	<u>£18,657</u>	<u>£18,317</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>£216,116</u>	-	<u>£10,227</u>	<u>£226,343</u>	<u>£211,291</u>

## Notes to the Financial Statements for the Year ended 31st December 2025

<b>RESOURCES USED</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>TOTAL FUNDS</b>	
					<b>2025</b>	<b>2024</b>
<b>3(a) Grants:</b>						
Special collections		1,636			1,636	2,835
General grants		500			500	1,250
		<u>£2,136</u>	-	-	<u>£2,136</u>	<u>£4,085</u>
<b>3(b) Activities directly relating to the work of the Church:</b>						
<b>Ministry:</b>						
Parish share (net)		69,809			69,809	67,793
Clergy expenses		1,425			1,425	1,699
Church running expenses		12,892			12,892	13,105
Church maintenance and upkeep		6,651			6,651	7,348
General expenses		5,670			5,670	2,454
Upkeep of the churchyard				5,954	5,954	5,550
Church hall running costs		53,822			53,822	49,090
77 St Peters Road costs		3,883			3,883	7,412
33 Clevedon Drive costs		4,851			4,851	3,389
Church music		16,463			16,463	15,193
Youth and children's work		9,343			9,343	6,052
		<u>£184,809</u>	-	<u>£5,954</u>	<u>£190,763</u>	<u>£179,085</u>
<b>3(c) Church management and administration:</b>						
Administrator and Secretary		17,148			17,148	14,484
Website, stationery and telephone		2,455			2,455	2,261
Professional fees		4,646			4,646	3,937
Office equipment		1,702			1,702	1,761
		<u>25,951</u>	-	-	<u>25,951</u>	<u>22,443</u>
<b>TOTAL RESOURCES USED</b>		<u>£212,896</u>	-	<u>£5,954</u>	<u>£218,850</u>	<u>£205,613</u>

## Notes to the Financial Statements for the Year ended 31st December 2024

## 4. FIXED ASSETS FOR USE BY THE PCC

Freehold land  
and buildings

## (a) TANGIBLE FIXED ASSETS

Gross book value - original cost	£ 358,345
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The freehold land and buildings comprise houses at 33 Clevedon Drive and 77 St Peter's Road. There is no provision for depreciation. 33 Clevedon Drive was originally purchased with the assistance of a loan from the Church Hall funds of £25,000. This advance may be returnable to the Church Hall resources should the property be sold.

The church buildings, hall and all contents are not listed as fixed assets at cost but between them have an insured value of £14,630,000.

## (b) INVESTMENT ASSETS

Investments held by the Central Board of Finance - Investment units.

Cost at 31 December 2025 was £168,187 (market value £471,123) and at 31 December 2024 was £168,187 (market value £490,742)

## 5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Fixed Assets and Investments	627,029	-	202,439	829,468
Current Assets	151,079	-	132,353	283,432
Current Liabilities	(14,977)	-	-	(14,977)
Provision for future expenditure	(11,706)	-	-	(11,706)
Fund balance	£ 751,425	-	£ 334,792	£ 1,086,217

See note 7 below for identification of funds.

## 6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2025</u>	<u>2024</u>
Tenant rent deposits	1,590	1,590
Expenses due but not paid at year end	3,283	4,662
Estimated accrued expenses not yet billed	10,105	7,944
	£ 14,978	£ 14,196

## 7. FUND DETAILS

The restricted funds have now been used up. Movement in the income and expenditure account relates solely to collections made for specific purposes.

The endowment fund comprises the Graves Account, incorporating the Hubbard bequests.

Income received by the fund in excess of the costs incurred in maintaining the graveyard can be used for other parish purposes. These funds are held in the endowment fund bank accounts and included in the current value of the endowment funds.

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2025, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

### **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, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

April 2026



VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants

**Parish Church of Earley St Peter, Reading**  
**Church Hall**  
**Income and Expenditure Account**  
**For the year ended 31st December 2025**

	<u>2025</u>	<u>2024</u>
<b>INCOME</b>		
Hire charges	52,511	49,913
Donations	935	0
Bank interest	856	1,087
	54,302	51,000
<b>EXPENDITURE</b>		
Hall running costs -		
Salaries	13,691	9,066
Maintenance and refurbishment	13,550	6,861
Light and heat	5,903	5,733
Water	907	707
Insurance	2,330	2,306
Telephone	2,148	1,896
Cleaning and security	19,194	18,989
Sundry	576	532
	58,299	46,090
<b>TRADING (DEFICIT)/SURPLUS</b>	(3,997)	4,910
Hall maintenance provision	(4,467)	3,000
<b>SURPLUS / (DEFICIT) FOR YEAR</b>	470	1,910

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2025**

**CURRENT ASSETS**

Cash at bank and in hand	2,664	3,258
Cash on deposit	46,704	46,549
	49,368	49,807
Debtors	4,299	7,624
	53,667	57,431

**LESS: LIABILITIES**

Hall maintenance provision	16,173	13,173
Less charge for year	(4,467)	3,000
	11,706	16,173

Creditors	11,706	16,173
	5,263	5,030
	16,969	21,203

**NET ASSETS**

	£36,698	£36,228
--	---------	---------

**REPRESENTED BY:**

Accumulated fund – brought forward	36,228	34,318
Surplus/(Deficit) for the year	470	1,910
	£36,698	£36,228



PARISH CHURCH OF  
EARLEY St PETER, READING

ACCOUNTS

31st DECEMBER 2025

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2025, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

### **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, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

April 2026



**VERNON GOSLING FRIDAY LIMITED**  
Chartered Certified Accountants

**Parish Church of Earley St Peter, Reading  
Church Hall  
Income and Expenditure Account  
For the year ended 31st December 2025**

	<u>2025</u>	<u>2024</u>
<b>INCOME</b>		
Hire charges	52,511	49,913
Donations	935	0
Bank interest	856	1,087
	54,302	51,000
<b>EXPENDITURE</b>		
Hall running costs -		
Salaries	13,691	9,066
Maintenance and refurbishment	13,550	6,861
Light and heat	5,903	5,733
Water	907	707
Insurance	2,330	2,306
Telephone	2,148	1,896
Cleaning and security	19,194	18,989
Sundry	576	532
	58,299	46,090
<b>TRADING (DEFICIT)/SURPLUS</b>	(3,997)	4,910
Hall maintenance provision	(4,467)	3,000
<b>SURPLUS / (DEFICIT) FOR YEAR</b>	470	1,910

**BALANCE SHEET  
AS AT 31 DECEMBER 2025**

**CURRENT ASSETS**

Cash at bank and in hand	2,664	3,258
Cash on deposit	46,704	46,549
	49,368	49,807
Debtors	4,299	7,624
	53,667	57,431

**LESS: LIABILITIES**

Hall maintenance provision	16,173	13,173
Less charge for year	(4,467)	3,000
	11,706	16,173

Creditors	11,706	16,173
	5,263	5,030
	16,969	21,203
<b>NET ASSETS</b>	£36,698	£36,228

**REPRESENTED BY:**

Accumulated fund – brought forward	36,228	34,318
Surplus/(Deficit) for the year	470	1,910
	£36,698	£36,228



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST PETER**

England & Wales - Charity number 1128997

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# Accounts

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APCM Agenda item 3(c)

Annual Report of the Parochial Church Council

### **Parish of Earley St Peter, Reading**

## **Annual Report of the Parochial Church Council 2024**

### **Background**

The Parish of Earley St Peter is a Church of England parish within the Diocese of Oxford. It is part of the Reading Deanery within the Archdeaconry of Berkshire, which is overseen on a day-to-day basis by the Bishop of Reading (The Right Reverend Olivia Graham, until she retired in September 2024).

The Parochial Church Council (Council) is in charity law the church's trustee body (Registered Charity No: 1128997). Its membership, powers, and operation are regulated by the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules 2020. Its principal function is to co-operate with the clergy 'in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (s2(a) of the Measure).

The Council also has trustee responsibilities for (i) St Peter's Church Hall, Church Road, Earley RG6 1EY and (ii) 33 Clevedon Drive, Earley RG6 5XF. The Vicar and Churchwardens are trustees for (i) the site of Earley St Peter's CE Primary School Earley RG6 1EY and (ii) 77 St Peter's Road, Reading RG6 1PD.

This Annual Report and the attachments have been approved by the PCC to fulfil the reporting requirements of Rule M5(1) of the Church Representation Rules 2020.

### **Membership**

PCC Membership is regulated by Rule M15 of the Church Representation Rules and in 2024 was:

#### *Ex-officio*

- (a) *All Clergy licensed to the benefice (Rule M15(1)(a))*

The Revd Kate Wakeman-Toogood

- (b) *TWO Churchwardens elected by the Annual Meeting of Parishioners for one year (Rule M15(1)(e))*

Professor Ann Sheen (Vice-Chair)

Mr Clive Nunn

#### *Elected members*

- (c) *FOUR representatives on the Deanery Synod, elected for three years (Rule M15(1)(i))*

Mrs Sheila Jordan

Mrs Catherine Rawcliffe

Mr Clive Tillin

All three elected in 2023 until APCM 2026. There is one casual vacancy for a Deanery Synod member.

- (d) *TWELVE lay members elected at the Annual Parochial Church Meeting for a period of three years, with one third standing down every year (Rule M15(10)(j))*

2022-2025

Mr Michael Chow

Mrs Sarah Godwin

Mrs Anne Richardson

Mr Brian Wynn

2023-2026

Mr Richard Miller  
Mrs Ann Morbey  
Mrs Elizabeth Netherwood  
Mr Neil Whitehouse

2024-2027

Mrs Jenny Carr  
Mrs Sue Manser  
Mrs Rosie Rogers

#### *Co-opted members*

(e) *Not more than FIVE members co-opted by the Council for one year (Rule M15(1)(k))*

Mrs Helen Price (PCC Treasurer)  
Mr John Collins

#### *Attending*

(f) *The following persons are invited to attend all PCC Meetings (Rule M24(4)):*

Mrs Diana Lea (PCC Secretary)

### **Appointments**

*Local Governing Body of Earley St Peter's CE Primary School:* Nine Foundation Governors are nominated by the Trustees of the Keys Academy Trust to the Local Governing Body, in consultation with the Diocesan Board of Education and the PCC. One of these places is usually for the incumbent.

*Deanery Synod:* All licensed clergy serve *ex-officio* on the Deanery Synod. Mrs Sheila Jordan, Mrs Catherine Rawcliffe and Mr Clive Tillin are our lay representatives (there is one vacant place).

### **Meetings & Notable Business**

The Council held seven meetings in 2024 to discharge its statutory responsibilities. The new incumbent, Revd Kate Wakeman-Toogood, was installed at the beginning of January and brought a lot of energy and vision to all aspects of church life, including the activities of the PCC. Work began on a new Mission Action Plan with a PCC Strategy Day held in November. Four main areas of focus were identified: Worship and Prayer; Pastoral Care; Children and Youth; and Mission (local and worldwide). PCC subcommittees will focus on each of these areas. Safeguarding and caring for the environment are strands that run through all four areas.

The Annual Meetings took place on 12<sup>th</sup> May 2024 and Ann Sheen and Clive Nunn were re-elected as Churchwardens.

Council made grants in support of three charities: RE-Inspired (working locally to deliver RE in schools), CMS (towards Anna Sims, the missionary in Peru supported by the parish), and the Anglican Diocese of Shinyanga in Tanzania, supported through a formal link. Each charity was given a grant of £250 a year for the period 2022-2024, plus money raised from specific fundraising events that were organised to support them. At the end of 2024 the PCC agreed to renew its commitment to all three charities for a further three years (until 2027) at the same rate of £250 a year.

As the financial statements show, our financial results for the year on day-to-day activities showed an increase in income of 11% but an increase in expenditure of 19%. This led to an overall reduction in incoming resources. Fortunately there were no significant extraordinary costs during the year, but such matters are probably never far away. Our current budget estimates indicate a probable deficit for 2025 of

about £25,000, so it remains more important than ever that we control expenditure as best we can. We can meet such a deficit from historic reserves, but clearly we cannot keep doing that.

**Committees**

*(a) Standing Committee*

The Standing Committee is established under Rule M31 and ‘transact[s] the PCC’s business between meetings of the PCC.’ The Standing Committee met roughly every other month in 2024 to review upcoming Council business, plan Council agendas, and deal with any urgent or delegated business.

*Membership*

*Ex-officio:* The Revd Kate Wakeman-Toogood; Professor Ann Sheen (Churchwarden, PCC Vice-Chair); Mr Clive Nunn (Churchwarden)

*At least TWO PCC members:* Mrs Helen Price (PCC Treasurer), Mrs Sheila Jordan

Mrs Diana Lea (PCC Secretary) attends all meetings.

*(b) Other committees*

Under Rule M32, the Council may appoint Committees. These may include persons who are not PCC Members, and the minister is entitled to be an ex-officio member. No such committees are currently appointed.

**Signature**

Signed .....

The Revd Kate Wakeman-Toogood (Chair)

Date.....

PARISH CHURCH OF  
EARLEY St PETER, READING

ACCOUNTS

31st DECEMBER 2024

**Parish Church of Earley St Peter, Reading**  
**Treasurer's Report**  
**For the Year ended 31st December 2024**

Whilst the pressures of the pandemic are now largely behind us, we continue to face the routine challenges which church finances present and the ever-present and sometimes conflicting priorities of church life. Our largest financial commitment by some margin is the Diocesan Parish Share. The 2024 sum payable was £69,497 and this will increase in 2025 to £71,755. The global economy fluctuates significantly as world events unfold, and this has a direct impact on the value of our trust funds and the income we derive from them. The income from investments increased by £2,276 over 2023, but the total value of those funds increased by just £10,981 compared to an increase of £41,257 in the previous year. In other words, income increased slightly but the rate of growth declined significantly. We are taking action wherever we can to maximise our income and growth, but it is difficult.

The accounts show a surplus for the year of £16,658 (2023 £58,410). This includes the increase in the value of the Trust Funds of £10,981 (2023 £41,257). The actual surplus on day-to-day activities was £5,310 (2023 £16,577). Whilst we are still on the 'right side of the line' on this measure, the reduction is concerning and illustrates the fact that we must continue to exercise sound stewardship of our funds and the expenditure we incur.

The church hall continues to operate as a valuable resource, both for church activities and as an attractive venue for other organisations. The surplus for this year is £1,910 (2023 £6,920) with income from hirings increasing to £49,913 (2023 £46,470). The hall is, to a large extent, a community resource and its benefit of course extends beyond its financial results.

The world continues to be an interesting and challenging environment in which to live, and those challenges are often reflected in our parish life. The management of church finances continues to be an important aspect of that community life and we need to be prepared, so far as we ever can be, for events as they unfold. I am as ever grateful to all those who help to make sure that this runs smoothly and efficiently – it is very much a team effort

Finally I would like to express my thanks to all who contribute to our finances in so many different ways, and who make it possible to do all that we do in this busy parish.



Helen Price  
PCC Treasurer

**Statement of Financial Activities  
For the Year ended 31st December 2024**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2024	2023
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	94,129			94,129	85,060
Other incoming resources	2(b)	45,598			45,598	41,014
Income from charitable and ancillary trading	2(c)	53,247			53,247	47,847
Income from investments	2(d)	8,203		10,114	18,317	16,041
<b>TOTAL INCOMING RESOURCES</b>		<u>£201,177</u>		<u>£10,114</u>	<u>£211,291</u>	<u>£189,962</u>
<b>RESOURCES USED</b>						
Grants	3(a)	4,085			4,085	2,918
Activities directly relating to the work of the church	3(b)	173,536		5,550	179,086	147,513
Church management and administration	3(c)	22,443			22,443	22,378
<b>TOTAL RESOURCES USED</b>		<u>200,064</u>		<u>5,550</u>	<u>205,614</u>	<u>172,809</u>
<b>NET(OUTGOING)/INCOMING RESOURCES</b>		1,113		4,564	5,677	17,153
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Unrealised		4,718		6,263	10,981	41,257
Realised						
<b>NET MOVEMENT IN FUNDS</b>		5,831		10,827	16,658	58,410
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2024</b>		753,563		328,122	1,081,685	1,023,275
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2024</b>		<u>£759,394</u>		<u>£338,949</u>	<u>£1,098,343</u>	<u>£1,081,685</u>

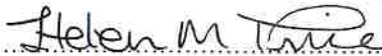
## Balance Sheet at 31st December 2024

	Note	2024	2023
<b>FIXED ASSETS</b>			
Tangible fixed assets	4(a)	358,345	358,345
Investment assets	4(b)	490,742	479,761
<b>CURRENT ASSETS</b>			
Short term deposits		201,754	184,074
Cash at bank		53,651	61,022
Taxation recoverable		9,932	9,521
Other debtors		14,288	13,587
		<u>279,625</u>	<u>268,204</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	<u>14,196</u>	<u>11,452</u>
<b>NET CURRENT ASSETS</b>		265,429	256,752
<b>NET ASSETS</b>		<u>£1,114,516</u>	<u>£1,094,858</u>
<b>FUNDS</b>			
	5		
Unrestricted		759,394	753,563
Restricted		-	-
Endowment		338,949	328,122
		<u>1,098,343</u>	<u>1,081,685</u>
<b>RESERVES FOR FUTURE EXPENDITURE</b>			
Church Hall Maintenance provision		16,173	13,173
		<u>£1,114,516</u>	<u>£1,094,858</u>


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



Rev'd K Wakeman-Toogood



Mrs H Price (Treasurer)



Date

The notes attached form part of these accounts

**Notes to the Financial Statements for the Year ended 31st December 2024**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention as modified by the annual revaluation of listed investments to market value.

**Funds**

General funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. 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 and capital sources:

- Collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under covenant is recognised only when received.
- Income Tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- Fundraising events are accounted for net of incidental expenses.

Other ordinary income:

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

Income from investments:

- Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Notes to the Financial Statements for the Year ended 31st December 2024

**1. ACCOUNTING POLICIES - continued**

**Resources used**

Grants:

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

Activities directly relating to the work of the Church:

- The diocesan quota or parish share is accounted for when payable.

**Fixed assets**

Consecrated land and buildings and moveable church furnishings:

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments:

- Investments are stated at market valuation.

Current assets:

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.
- Other debtors represents tenant deposits lodged with the government deposit scheme together with lettings income billed but not yet received and expenditure paid out in respect of future years.

## Notes to the Financial Statements for the Year ended 31st December 2024

## 2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2024	2023
2(a) Incoming resources from donors:					
Planned giving	65,201			65,201	52,443
Income tax recoverable	17,068			17,068	15,550
Collections	3,172			3,172	4,136
Gift days				-	2,932
Legacies	367			367	578
Sundry donations	8,321			8,321	9,421
	<u>£94,129</u>			<u>£94,129</u>	<u>£85,060</u>
2(b) Other incoming resources:					
33 Clevedon Drive	22,000			22,000	23,200
77 St Peters Road	16,471			16,471	15,693
Wedding & funeral fees (net)	7,127			7,127	2,121
	<u>£45,598</u>			<u>£45,598</u>	<u>£41,014</u>
2(c) Income from charitable and ancillary trading:					
Sundries	2,247			2,247	1,067
Church hall letting etc	51,000			51,000	46,780
	<u>£53,247</u>			<u>£53,247</u>	<u>£47,847</u>
2(d) Income from investments:					
Dividends and interest (including any reclaimed tax)	8,203		10,114	18,317	16,041
	<u>£8,203</u>		<u>£10,114</u>	<u>£18,317</u>	<u>£16,041</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>£201,177</u>		<u>£10,114</u>	<u>£211,291</u>	<u>£189,962</u>

## Notes to the Financial Statements for the Year ended 31st December 2024

RESOURCES USED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2024	2023
3(a) Grants:					
Special collections	2,835			2,835	2,418
General grants	1,250			1,250	500
	<u>£4,085</u>			<u>£4,085</u>	<u>£2,918</u>
3(b) Activities directly relating to the work of the Church:					
Ministry:					
Parish share (net)	67,793			67,793	58,619
Clergy expenses	1,699			1,699	-
Church running expenses	13,105			13,105	11,664
Church maintenance and upkeep	7,348			7,348	3,901
General expenses	2,454			2,454	2,028
Upkeep of the churchyard			5,550	5,550	5,716
Church hall running costs	49,090			49,090	39,860
77 St Peters Road costs	7,412			7,412	4,701
33 Clevedon Drive costs	3,389			3,389	7,441
Church music	15,193			15,193	11,420
Youth and children's work	6,052			6,053	2,163
	<u>£173,536</u>		<u>£5,550</u>	<u>£179,086</u>	<u>£147,513</u>
3(c) Church management and administration:					
Administrator and Secretary	14,484			14,484	13,042
Website, stationery and telephone	2,261			2,261	2,002
Professional fees	3,937			3,937	3,440
Office equipment	1,761			1,761	3,894
	<u>22,443</u>			<u>22,443</u>	<u>22,378</u>
<b>TOTAL RESOURCES USED</b>	<u>£200,064</u>		<u>£5,550</u>	<u>£205,614</u>	<u>£172,809</u>

## Notes to the Financial Statements for the Year ended 31st December 2024

## 4. FIXED ASSETS FOR USE BY THE PCC

Freehold land  
and buildings

## (a) TANGIBLE FIXED ASSETS

Gross book value - original cost

£ 358,345

The freehold land and buildings comprise houses at 33 Clevedon Drive and 77 St Peter's Road. There is no provision for depreciation. 33 Clevedon Drive was originally purchased with the assistance of a loan from the Church Hall funds of £25,000. This advance may be returnable to the Church Hall resources should the property be sold.

The church buildings, hall and all contents are not listed as fixed assets at cost but between them have an insured value of £13,520,000

## (b) INVESTMENT ASSETS

Investments held by the Central Board of Finance - Investment units.

Cost at 31 December 2024 was £168,187 (market value £490,742) and at 31 December 2023 was £168,187 (market value £479,761)

## 5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Fixed Assets and Investments	638,218		210,869	849,087
Current Assets	151,545		128,080	279,625
Current Liabilities	(14,196)			(14,196)
Provision for future expenditure	(16,173)			(16,173)
Fund balance	<u>£ 759,394</u>		<u>£ 338,949</u>	<u>£ 1,098,343</u>

See note 7 below for identification of funds.

## 6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2024</u>	<u>2023</u>
Tenant rent deposits	1,590	1,650
Expenses due but not paid at year end	4,662	2,057
Estimated accrued expenses not yet billed	7,944	6,027
	<u>£ 14,196</u>	<u>£12,054</u>

## 7. FUND DETAILS

The restricted funds have now been used up. Movement in the income and expenditure account relates solely to collections made for specific purposes.

The endowment fund comprises the Graves Account, incorporating the Hubbard bequests.

Income received by the fund in excess of the costs incurred in maintaining the graveyard can be used for other parish purposes. These funds are held in the endowment fund bank accounts and included in the current value of the endowment funds.

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2024, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

### **Basis of this report**

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

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

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

March 2025



VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants

**Parish Church of Earley St Peter, Reading**  
**Church Hall**  
**Income and Expenditure Account**  
**For the year ended 31st December 2024**

	<u>2024</u>	<u>2023</u>
<b>INCOME</b>		
Hire charges	49,913	46,470
Bank interest	1,087	310
	<u>51,000</u>	<u>46,780</u>
<b>EXPENDITURE</b>		
Hall running costs -		
Salaries	9,066	8,554
Maintenance	6,861	3,050
Light and heat	5,733	5,767
Water	707	560
Insurance	2,306	2,374
Telephone	1,896	1,701
Cleaning and security	18,989	14,450
Sundry	532	404
	<u>46,090</u>	<u>36,860</u>
<b>TRADING SURPLUS</b>	<u>4,910</u>	<u>9,920</u>
Hall maintenance provision	3,000	3,000
<b>SURPLUS / (DEFICIT) FOR YEAR</b>	<u><u>1,910</u></u>	<u><u>6,920</u></u>

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

**CURRENT ASSETS**

Cash at bank and in hand	3,258	3,752
Cash on deposit	46,549	41,461
	<u>49,807</u>	<u>45,213</u>
Debtors	7,624	6,053
	<u>57,431</u>	<u>51,266</u>

**LESS: LIABILITIES**

Hall maintenance provision	13,173	10,173
Add charge for year	3,000	3,000
	<u>16,173</u>	<u>13,173</u>
Creditors	16,173	13,173
	5,030	3,775
	<u>21,203</u>	<u>16,948</u>
<b>NET ASSETS</b>	<u><u>£36,228</u></u>	<u><u>£34,318</u></u>

**REPRESENTED BY:**

Accumulated fund – brought forward	34,318	27,398
Surplus/(Deficit) for the year	1,910	6,920
	<u>£36,228</u>	<u>£34,318</u>



PARISH CHURCH OF  
EARLEY St PETER, READING

ACCOUNTS

31st DECEMBER 2024

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2024, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

### **Basis of this report**

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

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

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

March 2025



VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST PETER**

England & Wales - Charity number 1128997

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# Accounts

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APCM Agenda item 3(c)

Annual Report of the Parochial Church Council

### Parish of Earley St Peter, Reading

## Annual Report of the Parochial Church Council 2023

### Background

The Parish of Earley St Peter is a Church of England parish within the Diocese of Oxford. It is part of the Reading Deanery within the Archdeaconry of Berkshire, which is overseen on a day-to-day basis by the Bishop of Reading (The Right Reverend Olivia Graham).

The Parochial Church Council (Council) is in charity law the church's trustee body (Registered Charity No: 1128997). Its membership, powers, and operation are regulated by the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules 2020. Its principal function is to co-operate with the clergy 'in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (s2(a) of the Measure).

The Council also has trustee responsibilities for (i) St Peter's Church Halls, Church Road, Earley RG6 1EY and (ii) 33 Clevedon Drive, Earley RG6 5XF. The Vicar and Churchwardens are trustees for (i) the site of Earley St Peter's CE Primary School Earley RG6 1EY and (ii) 77 St Peter's Road, Reading RG6 1PD.

This Annual Report and the attachments have been approved by the PCC to fulfil the reporting requirements of Rule M5(1) of the Church Representation Rules 2020.

### Membership

PCC Membership is regulated by Rule M15 of the Church Representation Rules and in 2023 was:

#### *Ex-officio*

(a) *All Clergy licensed to the benefice (Rule M15(1)(a))*

The parish was in a vacancy during the whole of 2023 so there were no clergy members of the PCC.

(b) *TWO Churchwardens elected by the Annual Meeting of Parishioners for one year (Rule M15(1)(e))*

Professor Ann Sheen (Chair)  
Mr Clive Nunn

#### *Elected members*

(c) *FOUR representatives on the Deanery Synod, elected for three years (Rule M15(1)(i))*

Mrs Sheila Jordan  
Mrs Catherine Rawcliffe  
Mr Clive Tillin

All three elected in 2023 until APCM 2026. There is one casual vacancy for a Deanery Synod member.

(d) *TWELVE lay members elected at the Annual Parochial Church Meeting for a period of three years, with one third standing down every year (Rule M15(10)(j))*

2021-2024

Mrs Judith Bowler  
Mrs Jennifer Carr  
Mrs Sue Manser  
Mrs Rosie Rogers

2022-2025

Mr Michael Chow  
Mrs Sarah Godwin  
Mrs Anne Richardson  
Mr Brian Wynn

2023-2026

Mr Richard Miller  
Mrs Ann Morbey  
Mrs Elizabeth Netherwood  
Mr Neil Whitehouse

#### *Co-opted members*

(e) *Not more than FIVE members co-opted by the Council for one year (Rule M15(1)(k))*

Dr Elaine Watts (Lay Minister)  
Mrs Helen Price (PCC Treasurer)

#### *Attending*

(f) *The following persons are invited to attend all PCC Meetings (Rule M24(4)):*

Mrs Diana Lea (PCC Secretary)

### **Appointments**

*Local Governing Body of Earley St Peter's CE Primary School:* Nine Foundation Governors are nominated by the Trustees of the Keys Academy Trust to the Local Governing Body, in consultation with the Diocesan Board of Education and the PCC. One of these places is usually for the incumbent.

*Representative to Churches Together in Earley and East Reading (CTEER):* Dr Elaine Watts

*Deanery Synod:* All licensed clergy serve *ex-officio* on the Deanery Synod. Mrs Sheila Jordan, Mrs Catherine Rawcliffe and Mr Clive Tillin are our lay representatives (there is one vacant place).

### **Meetings & Notable Business**

The Council held seven meetings in 2023 to discharge its statutory responsibilities. Throughout this period the church was in a vacancy and the process to appoint the new incumbent, Revd Kate Wakeman-Toogood, was the dominant theme of the year, along with the more normal business of overseeing church buildings, finances, worship, mission, and pastoral care. The draft Parish Profile had been completed by December 2022 and was approved at the Section 12 meeting in January 2023, when steps were also agreed for advertising and filling the vacancy. The first round of advertisements produced no suitable applicants so the post was re-advertised and three candidates were invited to an interview day in June. As well as a panel interview, this involved each candidate giving a 5-minute homily, meeting teachers and pupils at Earley St Peter's Church of England Primary School, and meeting with representatives of various church groups. Several PCC members and many members of the wider congregation took part in this day. There was a clear consensus among all interested groups in support of the choice made by the interview panel and Revd Kate Wakeman-Toogood was duly offered the post, which she accepted. The installation date was set for January 2024, after she had worked out her notice period in her current post.

The Annual Meetings took place on 14<sup>th</sup> May 2023 and Ann Sheen and Clive Nunn were re-elected as Churchwardens.

Council made grants in support of three charities: RE-Inspired (working locally to deliver RE in schools), CMS (towards Anna Sims, the missionary in Peru supported by the parish), and the Anglican Diocese of Shinyanga in Tanzania, supported through a formal link. Each charity is being given a grant of £250 a year for the period 2022-2024, plus whatever may be raised from any fundraising events that are organised to support them.

The church celebrated the coronation of His Majesty King Charles III in May 2023, with a special service on the eve of the coronation.

As the financial statements show, our financial results for the year (excluding extraordinary items such as legacies, revaluation income and parish share reduction) were broadly similar to the previous year. Fortunately there were no significant extraordinary costs during the year, but such matters are probably never far away. Our current budget estimates indicate a probable deficit for 2024 of about £22,000, so it is ever more important that we control expenditure as best we can. We can meet such a deficit from reserves, but clearly that is not a sustainable policy.

## **Committees**

### *(a) Standing Committee*

The Standing Committee is established under Rule M31 and 'transact[s] the PCC's business between meetings of the PCC.' The Standing Committee met roughly every other month in 2023 to review upcoming Council business, plan Council agendas, and deal with any urgent or delegated business.

### *Membership*

Professor Ann Sheen (Churchwarden, PCC Vice-Chairman); Mr Clive Nunn (Churchwarden); Mrs HM Price (PCC Treasurer)

Mrs Diana Lea (PCC Secretary) attends all meetings.

### *(b) Other committees*

Under Rule M32, the Council may appoint Committees. These may include persons who are not PCC Members, and the minister is entitled to be an ex-officio member. No such committees are currently appointed.

## **Signature**

Signed .....

Professor Ann Sheen (Vice-Chairman)

Date.....

**PARISH CHURCH OF  
EARLEY St PETER, READING**

**ACCOUNTS**

**31st DECEMBER 2023**

**Parish Church of Earley St Peter, Reading**

**Treasurer's Report**

**For the Year ended 31st December 2023**

2023 was, perhaps, the first year, post-pandemic, in which we saw a return to something approaching normality, though church finances will always be challenging as we strive to meet sometimes conflicting priorities. Our largest single financial commitment is the Diocesan Parish Share. The 2023 sum payable was £67,472, less a 10% discount during the vacancy, and this will increase to £69,497 in 2024. The global economy is improving as we recover from the pandemic and this is reflected in an increase in the value of our Trust Funds invested with CCLA. However, the overall position is still finely balanced and we must continue to remain cautious in uncertain times.

The accounts show a surplus for the year of £58,410. This includes the increase in the value of the Trust Funds of £41,257 and legacies received of £578. Regular planned giving has remained broadly similar to 2023, and the resumption of our annual Gift Day raised over £3,000.

The actual surplus on day-to-day activities was £16,575. The overall position has improved, but we must continue to exercise sound stewardship of our funds.

The church hall continues to operate as a very valuable church resource, both for church activities and as an attractive venue for other organisations. The surplus for this year is almost identical to 2023 at just under £7,000, and is included in the day-to-day surplus mentioned above. The hall is to a large extent a community resource and its benefit of course extends beyond its financial results.

We continue to live in an uncertain world and in challenging economic times, and in these circumstances it is more important than ever to ensure careful management of church finances. I am grateful to all those who help to make sure that this runs smoothly and efficiently – it is a team effort.

As we enter a new year and meet the new challenges which will undoubtedly arise, I am enormously grateful to all who have contributed to our finances in so many different ways, and who make it possible to do all that we do in this busy Parish.



Helen Price  
PCC Treasurer

**Statement of Financial Activities  
For the Year ended 31st December 2023**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2023	2022
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	85,060			85,060	128,042
Other incoming resources	2(b)	41,014			41,014	41,885
Income from charitable and ancillary trading	2(c)	47,847			47,847	46,416
Income from investments	2(d)	7,022		9,019	16,041	13,630
<b>TOTAL INCOMING RESOURCES</b>		<u>£180,943</u>		<u>£9,019</u>	<u>£189,962</u>	<u>£229,973</u>
<b>RESOURCES USED</b>						
Grants	3(a)	2,918			2,918	3,561
Activities directly relating to the work of the church	3(b)	141,797		5,716	147,513	156,159
Church management and administration	3(c)	22,378			22,378	19,692
<b>TOTAL RESOURCES USED</b>		<u>167,093</u>		<u>5,716</u>	<u>172,809</u>	<u>179,412</u>
<b>NET(OUTGOING)/INCOMING RESOURCES</b>		13,850		3,303	17,153	50,561
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Unrealised		17,728		23,529	41,257	(58,506)
Realised						
<b>NET MOVEMENT IN FUNDS</b>		<u>31,578</u>		<u>26,832</u>	<u>58,410</u>	<u>(7,945)</u>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2023</b>		721,985		301,290	1,023,275	1,031,220
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2023</b>		<u>£753,563</u>		<u>£328,122</u>	<u>£1,081,685</u>	<u>£1,023,275</u>

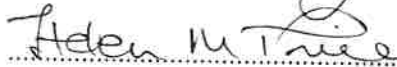
## Balance Sheet at 31st December 2023

	Note	2023	2022
<b>FIXED ASSETS</b>			
Tangible fixed assets	4(a)	358,345	358,345
Investment assets	4(b)	479,761	438,505
<b>CURRENT ASSETS</b>			
Short term deposits		184,074	172,646
Cash at bank		61,022	51,520
Taxation recoverable		9,521	7,659
Other debtors		<u>13,587</u>	<u>13,268</u>
		<u>268,204</u>	<u>245,093</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	<u>11,452</u>	<u>8,496</u>
<b>NET CURRENT ASSETS</b>		256,752	236,597
<b>NET ASSETS</b>		<u>£1,094,858</u>	<u>£1,033,447</u>
<b>FUNDS</b>			
	5		
Unrestricted		753,563	721,985
Restricted		-	-
Endowment		<u>328,122</u>	<u>301,290</u>
		1,081,685	1,023,275
<b>RESERVES FOR FUTURE EXPENDITURE</b>			
Church Hall Maintenance provision		13,173	10,172
		<u>£1,094,858</u>	<u>£1,033,447</u>

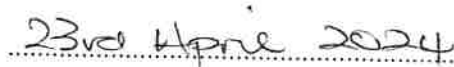
Approved by the Parochial Church Council and signed on its behalf by:



Rev'd K Wakeman-Toogood



Mrs H Price (Treasurer)



Date

The notes attached form part of these accounts

Notes to the Financial Statements for the Year ended 31st December 2023

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention as modified by the annual revaluation of listed investments to market value.

**Funds**

General funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. 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 and capital sources:

- Collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under covenant is recognised only when received.
- Income Tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- Fundraising events are accounted for net of incidental expenses.

Other ordinary income:

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

Income from investments:

- Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Notes to the Financial Statements for the Year ended 31st December 2023

**1. ACCOUNTING POLICIES - continued**

**Resources used**

Grants:

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

Activities directly relating to the work of the Church:

- The diocesan quota or parish share is accounted for when payable.

**Fixed assets**

Consecrated land and buildings and moveable church furnishings:

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments:

- Investments are stated at market valuation.

Current assets:

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.
- Other debtors represents tenant deposits lodged with the government deposit scheme together with lettings income billed but not yet received and expenditure paid out in respect of future years.

## Notes to the Financial Statements for the Year ended 31st December 2023

## 2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2023	2022
2(a) Incoming resources from donors:					
Planned giving	52,443			52,443	55,114
Income tax recoverable	15,550			15,550	14,085
Collections	4,136			4,136	2,513
Gift days	2,932			2,932	-
Legacies	578			578	49,069
Sundry donations	9,421			9,421	7,261
	<u>£85,060</u>			<u>£85,060</u>	<u>£128,042</u>
2(b) Other incoming resources:					
33 Clevedon Drive	23,200			23,200	22,566
77 St Peters Road	15,693			15,693	15,000
Wedding & funeral fees (net)	2,121			2,121	4,319
Fetes, bazaars, other fund raising events					
	<u>£41,014</u>			<u>£41,014</u>	<u>£41,885</u>
2(c) Income from charitable and ancillary trading:					
Sundries	1,067			1,067	1,663
Church hall letting etc	46,780			46,780	44,753
	<u>£47,847</u>			<u>£47,847</u>	<u>£46,416</u>
2(d) Income from investments:					
Dividends and interest (including any reclaimed tax)	7,022		9,019	16,041	13,630
	<u>£7,022</u>		<u>£9,019</u>	<u>£16,041</u>	<u>£13,630</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>£180,943</u>		<u>£9,019</u>	<u>£189,962</u>	<u>£229,973</u>

## Notes to the Financial Statements for the Year ended 31st December 2023

RESOURCES USED	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2023	2022
<b>3(a) Grants:</b>					
Special collections	2,418			2,418	2,811
General grants	500			500	750
	<u>£2,918</u>			<u>£2,918</u>	<u>£3,561</u>
<b>3(b) Activities directly relating to the work of the Church:</b>					
Ministry:					
Parish share	58,619			58,619	65,428
Clergy expenses				-	238
Church running expenses	11,664			11,664	11,982
Church maintenance and upkeep	3,901			3,901	4,446
General expenses	4,191			4,191	1,940
Upkeep of the churchyard			5,716	5,716	5,788
Church hall running costs	39,860			39,860	37,840
77 St Peters Road costs	4,701			4,701	4,724
33 Clevedon Drive costs	7,441			7,441	14,222
Church music	11,420			11,420	9,551
	<u>£141,797</u>		<u>£5,716</u>	<u>£147,513</u>	<u>£156,159</u>
<b>3(c) Church management and administration:</b>					
Administrator and Secretary	13,042			13,042	12,653
Website, stationery and telephone	2,002			2,002	2,158
Professional fees	3,440			3,440	3,394
Office equipment	3,894			3,894	1,487
	<u>22,378</u>			<u>22,378</u>	<u>19,692</u>
<b>TOTAL RESOURCES USED</b>	<u>£167,093</u>		<u>£5,716</u>	<u>£172,809</u>	<u>£179,412</u>

Notes to the Financial Statements for the Year ended 31st December 2022

4. FIXED ASSETS FOR THE USE BY THE PCC

Freehold land  
and buildings

(a) TANGIBLE FIXED ASSETS

Gross book value - original cost

£ 358,345

The freehold land and buildings comprise houses at 33 Clevedon Drive and 77 St Peter's Road. There is no provision for depreciation. 33 Clevedon Drive was originally purchased with the assistance of a loan from the Church Hall funds of £25,000. This advance may be returnable to the Church Hall resources should the property be sold.

The church buildings, hall and all contents are not listed as fixed assets at cost but between them have an insured value of £13,520,000

(b) INVESTMENT ASSETS

Investments held by the Central Board of Finance - Investment units.  
Cost at 31 December 2023 was £168,187 (market value £479,761) and at 31 December 2022 was £168,187 (market value £438,505)

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Fixed Assets and Investments	631,955		206,151	838,106
Current Assets	146,233		121,971	268,204
Current Liabilities	(11,452)			(11,452)
Provision for future expenditure	(13,173)			(13,173)
Fund balance	<u>£ 753,563</u>		<u>£ 328,122</u>	<u>£ 1,081,685</u>

See note 7 below for identification of funds.

6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
Tenant rent deposits	1,650	1,650
Expenses due but not paid at year end	3,775	2,057
Estimated accrued expenses not yet billed	6,027	4,789
	<u>£ 11,452</u>	<u>£ 12,056</u>

7. FUND DETAILS

The restricted funds have now been used up. Movement in the income and expenditure account relates solely to collections made for specific purposes.

The endowment fund comprises the Graves Account, incorporating the Hubbard bequests.

Income received by the fund in excess of the costs incurred in maintaining the graveyard can be used for other parish purposes. These funds are held in the endowment fund bank accounts and included in the current value of the endowment funds.

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2023, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

**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, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

April 2024



VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants

**Parish Church of Earley St Peter, Reading**  
**Church Hall**  
**Income and Expenditure Account**  
**For the year ended 31st December 2023**

	<u>2023</u>	<u>2022</u>
<b>INCOME</b>		
Hire charges	46,470	44,753
Bank interest	310	13
	<u>46,780</u>	<u>44,766</u>
<b>EXPENDITURE</b>		
Hall running costs -		
Salaries	8,554	8,942
Maintenance	3,050	2,520
Light and heat	5,767	4,569
Water	560	316
Insurance	2,374	2,371
Telephone	1,701	1,477
Cleaning and security	14,450	14,256
Sundry	404	389
	<u>36,860</u>	<u>34,840</u>
<b>TRADING SURPLUS</b>	<u>9,920</u>	<u>9,926</u>
Hall maintenance provision	3,000	3,000
<b>SURPLUS / (DEFICIT) FOR YEAR</b>	<u><u>6,920</u></u>	<u><u>6,926</u></u>

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

<b>CURRENT ASSETS</b>		
Cash at bank and in hand	3,752	3,610
Cash on deposit	41,461	29,152
	<u>45,213</u>	<u>32,762</u>
Debtors	6,053	6,866
	<u>51,266</u>	<u>39,628</u>
<b>LESS: LIABILITIES</b>		
Hall maintenance provision	10,173	7,173
Add charge for year	3,000	3,000
	<u>13,173</u>	<u>10,173</u>
	13,173	10,173
Creditors	3,775	2,057
	<u>16,948</u>	<u>12,230</u>
<b>NET ASSETS</b>	<u><u>£34,318</u></u>	<u><u>£27,398</u></u>
<b>REPRESENTED BY:</b>		
Accumulated fund – brought forward	27,398	20,472
Surplus/(Deficit) for the year	6,920	6,926
	<u><u>£34,318</u></u>	<u><u>£27,398</u></u>

**PARISH CHURCH OF  
EARLEY St PETER, READING**

**ACCOUNTS**

**31st DECEMBER 2023**

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2023, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

**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, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

April 2024



VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST PETER**

England & Wales - Charity number 1128997

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# Accounts

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## Parish of Earley St Peter, Reading

### Annual Report of the Parochial Church Council 2022

#### Background

The Parish of Earley St Peter is a Church of England parish within the Diocese of Oxford. It is part of the Reading Deanery within the Archdeaconry of Berkshire, which is overseen on a day-to-day basis by the Bishop of Reading (The Right Reverend Olivia Graham).

The Parochial Church Council (Council) is in charity law the church's trustee body (Registered Charity No: 1128997). Its membership, powers, and operation are regulated by the Parochial Church Council (Powers) Measure 1956 and the Church Representation Rules 2020. Its principal function is to co-operate with the clergy 'in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (s2(a) of the Measure).

The Council also has trustee responsibilities for (i) St Peter's Church Halls, Church Road, Earley RG6 1EY and (ii) 33 Clevedon Drive, Earley RG6 5XF. The Vicar and Churchwardens are trustees for (i) the site of Earley St Peter's CE Primary School Earley RG6 1EY and (ii) 77 St Peter's Road, Reading RG6 1PD.

This Annual Report and the attachments have been approved by the PCC to fulfil the reporting requirements of Rule M5(1) of the Church Representation Rules 2020.

#### Membership

PCC Membership is regulated by Rule M15 of the Church Representation Rules and in 2022 was:

##### *Ex-officio*

(a) *All Clergy licensed to the benefice (Rule M15(1)(a))*

Until July 2022:

The Revd Dr PP Hobday (Chairman)

The Revd HE Hobday

(b) *TWO Churchwardens elected by the Annual Meeting of Parishioners for one year (Rule M15(1)(e))*

Professor Ann Sheen (Vice-Chairman)

Mr Clive Nunn

*Elected members*

(c) *FOUR representatives on the Deanery Synod, elected for three years (Rule M15(1)(i))*

Mrs Sheila Jordan (until APCM 2023)

(d) *TWELVE lay members elected at the Annual Parochial Church Meeting for a period of three years, with one third standing down every year (Rule M15(10) (j))*

2020-2023

Mrs Catherine Rawcliffe  
Mr Timothy Smith

TWO casual vacancies

2021-2024

Mrs Judith Bowler  
Mrs Jennifer Carr  
Mrs Sue Manser  
Mrs Rosie Rogers

2022-2025

Mrs Anne Richardson  
Mr Clive Tillin  
Mr Brian Wynn

ONE casual vacancy

*Co-opted members*

(e) *Not more than FIVE members co-opted by the Council for one year (Rule M15(1)(k))*

Dr Elaine Watts (Lay Minister)  
Mrs Helen Price (PCC Treasurer)  
Mr Michael Chow (from December 2022)  
Mrs Sarah Godwin (from December 2022)

*Attending*

(f) *The following persons are invited to attend all PCC Meetings (Rule M24(4)):*

Mrs Diana Lea (PCC Secretary)

**Appointments**

*Trustees of The Keys Academy Trust*

Until July 2022 Revd HE Hobday, a Council member, served as Trustee of The Keys Academy Trust (which covers Earley St Peter's CE Primary School)

*Local Governing Body of Earley St Peter's CE Primary School:* Nine Foundation Governors are nominated by the Trustees of the Keys Academy Trust to the Local Governing Body, in consultation with the Diocesan Board of Education and the PCC. The Governing Body and PCC believe one of these places should be available for the incumbent.

*Representative to Churches Together in Earley and East Reading (CTEER):* Dr Elaine Watts

*Deanery Synod:* All licensed clergy serve *ex-officio* on the Deanery Synod. Mrs Sheila Jordan is our lay representative (there are three vacant places).

## Meetings & Notable Business

The Council held eight meetings in 2022 to discharge its statutory responsibilities. The vacancy occasioned by the departure of the incumbents, Revd Dr and Revd Hobday, was the dominant theme of the year (from April onwards), along with the more normal business of overseeing church buildings, finances, worship, mission, and pastoral care. As well as the regular PCC meetings, Council members attended the Section 11 meeting in September to begin the process of seeking a new incumbent and the Section 12 meeting (in January 2023) to approve the Parish Profile and agree steps for advertising and filling the vacancy. For the writing of the Parish Profile, a separate Parish Profile group was set up, containing both Council members and representatives of the wider congregation, and this group worked together between September and December to gather information and consult widely. Our community consultation included school staff, parents and children, parishioners, hall users and others in the wider community. The draft profile was completed in December 2022.

The Annual Meetings took place on 15<sup>th</sup> May 2022 and Ann Sheen and Clive Nunn were re-elected as Churchwardens.

Council made grants in support of three charities: RE-Inspired (working locally to deliver RE in schools), CMS (towards Anna Sims, the missionary in Peru supported by the parish), and the Anglican Diocese of Shinyanga in Tanzania, supported through a formal link. Each charity is being given a grant of £250 a year for the period 2022-2024, plus whatever may be raised from any fundraising events that are organised to support them.

Council acted swiftly to mark the passing of Her Majesty the Queen in September 2022, staffing the church so that it could stay open for private prayer during the week before her funeral and organising a service to mourn her death and give thanks for her life of service.

As the Financial Statements show, our financial results for the year showed an improved situation, though still finely balanced. Donations, property income, and sundry fees were broadly the same, and fortunately income from the church hall returned to previous levels following the easing of Covid restrictions. We were also grateful to receive a significant legacy, which helped enormously. General expenses were much the same, but there was a significant extraordinary refurbishment cost relating to one of the properties. Overall there was a small surplus on day-to-day activities. The Parish Giving Scheme continues to flourish, and a contactless donation system is now in place for those who prefer to give in this way.

## Committees

### *(a) Standing Committee*

The Standing Committee is established under Rule M31 and 'transact[s] the PCC's business between meetings of the PCC.' The Standing Committee met roughly every other month in 2022 to review upcoming Council business, plan Council agendas, and deal with any urgent or delegated business.

### *Membership*

*Ex-officio:* The Revd Dr PP Hobday (Chairman) (until July 2022); Professor Ann Sheen (Churchwarden, PCC Vice-Chairman); Mr Clive Nunn (Churchwarden).

*At least TWO PCC members elected by the PCC to serve for one year:* Mrs HM Price (PCC Treasurer); The Revd HE Hobday (until July 2022)

Mrs Diana Lea (PCC Secretary) (from APCM 2020) attends all meetings.

### *(b) Other committees*

Under Rule M32, the Council may appoint Committees. These may include persons who are not PCC Members, and the minister is entitled to be an ex-officio member. No such committees are currently appointed.

**Review and Preview**

We were immensely sorry to say goodbye in July 2022 to Revd Dr Philip and Revd Hannah Hobday, who had served this parish with great energy and dedication since 2015, bringing new vitality to many aspects of church life and leading us with clarity and conviction through the challenges of the pandemic and multiple lockdowns. We wish them and their family every blessing in their new lives and roles in Wakefield.

The PCC and Churchwardens are hugely grateful to everyone, including the ministry team (Lay Minister Elaine Watts and Authorised Preacher Clive Tillin), the parish office team (Mary Frank and Judith Bowler), the visiting clergy who have celebrated with us, ensuring we never missed a service, and the large number of volunteers in a wide variety of roles, who have kept everything going through the vacancy and also helped in the process of seeking a new incumbent. In 2023, above all, we look forward to welcoming our new vicar (or vicars) and working with them to develop the life and mission of this church even further.

**Signature**

Signed .....

Professor Ann Sheen (Vice-Chairman)

Date.....

PARISH CHURCH OF  
EARLEY St PETER, READING

ACCOUNTS

31st DECEMBER 2022



**Parish Church of Earley St Peter, Reading**

**Treasurer's Report**

**For the Year ended 31st December 2022**

2022 remained challenging from every perspective, even though the pandemic and its associated restrictions were, to a large extent, behind us. Our largest single financial commitment is the Diocesan Parish Share, and despite those challenges we were able to pay this in full. The 2023 commitment is £67,472, though this will be reduced by 10% for each full month of the vacancy. This figure again includes a temporary reduction of £10,000 offered by the Diocese in recognition of the difficulties which parishes have faced, and this reduction has helped to contain the loss we report this year. The global economy remains fragile, and we have consequently seen a decrease in the value of our Trust Funds. As mentioned last year, for this and other reasons, we must continue to remain cautious in uncertain times.

The accounts show a loss for the year of £7,945. This includes the decrease in value of the Trust Funds of £58,506 and a legacy received of £49,069. The actual surplus on day-to-day activities was £1,492. Our regular planned giving has slightly declined over the year, fundraising activities have resumed, and we have new contactless donation facilities. This combination of factors, positive and negative, illustrates that we must continue to exercise sound stewardship of our funds and be prudent in our expenditure – excluding extraordinary items the balance is a fine one.

There are many difficult situations around the world, some of which have a direct impact closer to home. When economic conditions are so variable it is especially important to ensure careful management of church finances, and I am grateful to all those who help to make sure that this runs smoothly. It is a team effort.

The church hall is a valuable resource, both for our own use in church activities, and as an attractive venue for external organisations. Good management of the hall facilities has ensured that a small loss last year as we emerged from the pandemic has turned into a profit this year, though of course its benefit extends beyond financial results and into the community.

Present challenges may continue, and, doubtless, new challenges will arise. I remain grateful to all who have contributed to our finances, and continue to do so, in so many different ways.

Helen Price  
Treasurer



**Statement of Financial Activities**  
**For the Year ended 31st December 2022**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2022	2021
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	128,042			128,042	84,565
Other incoming resources	2(b)	41,885			41,885	40,515
Income from charitable and ancillary trading	2(c)	46,416			46,416	27,286
Income from investments	2(d)	5,617		8,013	13,630	12,639
<b>TOTAL INCOMING RESOURCES</b>		<u>£221,960</u>		<u>£8,013</u>	<u>£229,973</u>	<u>£165,005</u>
<b>RESOURCES USED</b>						
Grants	3(a)	3,561			3,561	916
Activities directly relating to the work of the church	3(b)	150,371		5,788	156,159	129,970
Church management and administration	3(c)	19,692			19,692	16,811
<b>TOTAL RESOURCES USED</b>		<u>173,624</u>		<u>5,788</u>	<u>179,412</u>	<u>147,697</u>
<b>NET(OUTGOING)/INCOMING RESOURCES</b>		48,336		2,225	50,561	17,308
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Unrealised		(25,140)		(33,366)	(58,506)	62,201
Realised						
<b>NET MOVEMENT IN FUNDS</b>		<u>23,196</u>		<u>(31,141)</u>	<u>(7,945)</u>	<u>79,509</u>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2022</b>		698,789		332,431	1,031,220	951,711
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2022</b>		<u>£721,985</u>		<u>£301,290</u>	<u>£1,023,275</u>	<u>£1,031,220</u>



## Balance Sheet at 31st December 2022

	Note	2022	2021
<b>FIXED ASSETS</b>			
Tangible fixed assets	4(a)	358,345	358,345
Investment assets	4(b)	438,505	497,011
<b>CURRENT ASSETS</b>			
Short term deposits		172,646	113,620
Cash at bank		51,520	65,391
Taxation recoverable		7,659	9,041
Other debtors		13,268	7,039
		<u>245,093</u>	<u>195,091</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	<u>8,496</u>	<u>12,054</u>
<b>NET CURRENT ASSETS</b>		236,597	183,037
<b>NET ASSETS</b>		<u>£1,033,447</u>	<u>£1,038,393</u>
<b>FUNDS</b>			
	5		
Unrestricted		721,985	698,789
Restricted		-	-
Endowment		301,290	332,431
		<u>1,023,275</u>	<u>1,031,220</u>
<b>RESERVES FOR FUTURE EXPENDITURE</b>			
Church Hall Maintenance provision		10,173	7,173
		<u>£1,033,447</u>	<u>£1,038,393</u>

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

 ..... Professor A Sheen (Vice Chairman)

 ..... Mrs H Price (Treasurer)

 ..... Date

The notes attached form part of these accounts



Notes to the Financial Statements for the Year ended 31st December 2022

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention as modified by the annual revaluation of listed investments to market value.

**Funds**

General funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. 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 and capital sources:

- Collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under covenant is recognised only when received.
- Income Tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- Funds raised by the fete, garden party and similar events are accounted for net of incidental expenses.
- Sales of books and magazines from the church bookstall are accounted for net of direct costs.

Other ordinary income:

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

Income from investments:

- Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.



Notes to the Financial Statements for the Year ended 31st December 2022

**1. ACCOUNTING POLICIES - continued**

**Resources used**

Grants:

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

Activities directly relating to the work of the Church:

- The diocesan quota or parish share is accounted for when payable.

**Fixed assets**

Consecrated land and buildings and moveable church furnishings:

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments:

- Investments are stated at market valuation.

Current assets:

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.
- Other debtors represents tenant deposits lodged with the government deposit scheme together with lettings income billed but not yet received and expenditure paid out in respect of future years.



## Notes to the Financial Statements for the Year ended 31st December 2022

## 2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2022	2021
2(a) Incoming resources from donors:					
Planned giving	55,114			55,114	56,407
Income tax recoverable	14,085			14,085	16,036
Collections	2,513			2,513	816
Gift days					
Legacies	49,069			49,069	
Organ Appeal					
Sundry donations	7,261			7,261	11,306
	<u>£128,042</u>			<u>£128,042</u>	<u>£84,565</u>
2(b) Other incoming resources:					
33 Clevedon Drive	22,566			22,566	21,831
77 St Peters Road	15,000			15,000	14,580
Wedding & funeral fees (net)	4,319			4,319	4,104
Fetes, bazaars, other fund raising events					
	<u>£41,885</u>			<u>£41,885</u>	<u>£40,515</u>
2(c) Income from charitable and ancillary trading:					
Sundries	1,663			1,663	99
Church hall letting etc	44,753			44,753	25,836
furlough receipts					1,351
	<u>£46,416</u>			<u>£46,416</u>	<u>£27,286</u>
2(d) Income from investments:					
Dividends and interest (including any reclaimed tax)	5,617		8,013	13,630	12,639
	<u>£5,617</u>		<u>£8,013</u>	<u>£13,630</u>	<u>£12,639</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>£221,960</u>		<u>£8,013</u>	<u>£229,973</u>	<u>£165,005</u>



## Notes to the Financial Statements for the Year ended 31st December 2022

RESOURCES USED		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2022	2021
3(a)	Grants:					
	Special collections	2,811			2,811	416
	General grants	750			750	500
	Day school and youth grants					
		<u>£3,561</u>			<u>£3,561</u>	<u>£916</u>
3(b)	Activities directly relating to the work of the Church:					
	Ministry:					
	parish share	65,428			65,428	63,442
	clergy expenses	238			238	949
	other clergy costs					
	Church running expenses	11,982			11,982	11,189
	Church maintenance and upkeep	4,446			4,446	4,919
	General expenses	1,940			1,940	880
	Upkeep of the churchyard			5,788	5,788	6,040
	Church hall running costs	37,840			37,840	31,134
	77 St Peters Road costs	4,724			4,724	3,454
	33 Clevedon Drive costs	14,222			14,222	3,756
	Church music	9,551			9,551	4,207
		<u>£150,371</u>		<u>£5,788</u>	<u>£156,159</u>	<u>£129,970</u>
3(c)	Church management and administration:					
	Administrator and Secretary	12,653			12,653	9,908
	Website, stationery and telephone	2,158			2,158	2,450
	Professional fees	3,394			3,394	3,348
	Office equipment	1,487			1,487	1,105
		<u>19,692</u>			<u>19,692</u>	<u>16,811</u>
	<b>TOTAL RESOURCES USED</b>	<u>£173,624</u>		<u>£5,788</u>	<u>£179,412</u>	<u>£147,697</u>



## Notes to the Financial Statements for the Year ended 31st December 2022

## 4. FIXED ASSETS FOR THE USE BY THE PCC

Freehold land  
and buildings

## (a) TANGIBLE FIXED ASSETS

Gross book value - original cost

£ 358,345

The freehold land and buildings comprise houses at 33 Clevedon Drive and 77 St Peter's Road. There is no provision for depreciation. 33 Clevedon Drive was originally purchased with the assistance of a loan from the Church Hall funds of £25,000. This advance may be returnable to the Church Hall resources should the property be sold.

The church buildings, hall and all contents are not listed as fixed assets at cost but between them have an insured value of £13,520,000

## (b) INVESTMENT ASSETS

Investments held by the Central Board of Finance - Investment units.

Cost at 31 December 2022 was £168,187 (market value £438,505) and at 31 December 2021 was £168,187 (market value £497,011)

## 5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Fixed Assets and Investments	546,768		250,082	796,850
Current Assets	193,885		51,208	245,093
Current Liabilities	(8,496)			(8,496)
Provision for future expenditure	(10,173)			(10,173)
Fund balance	<u>£ 721,984</u>		<u>£ 301,290</u>	<u>£ 1,023,274</u>

See note 7 below for identification of funds.

## 6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
Tenant rent deposits	1,650	1,650
Expenses due but not paid at year end	2,057	2,353
Estimated accrued expenses not yet billed	4,789	8,051
	<u>£ 8,496</u>	<u>£12,054</u>

## 7. FUND DETAILS

The restricted funds have now been used up. Movement in the income and expenditure account relates solely to collections made for specific purposes.

The endowment fund comprises the Graves Account, incorporating the Hubbard bequests.

Income received by the fund in excess of the costs incurred in maintaining the graveyard can be used for other parish purposes. These funds are held in the endowment fund bank accounts and included in the current value of the endowment funds.



This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2022, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

#### 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, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

March 2023



VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants



**Parish Church of Earley St Peter, Reading  
Church Hall  
Income and Expenditure Account  
For the year ended 31st December 2022**

	<u>2022</u>	<u>2021</u>
<b>INCOME</b>		
Hire charges	44,753	25,836
Bank interest	13	3
Government grant	-	1,350
	44,766	27,189
<b>EXPENDITURE</b>		
Hall running costs -		
Salaries	8,942	7,834
Maintenance	2,520	3,662
Light and heat	4,569	3,070
Water	316	(216)
Insurance	2,371	1,959
Telephone	1,477	1,381
Cleaning and security	14,256	10,127
Sundry	389	320
	34,840	28,137
<b>TRADING SURPLUS</b>	9,926	(948)
Hall maintenance provision	3,000	3,000
<b>SURPLUS / (DEFICIT) FOR YEAR</b>	6,926	(3,948)

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

<b>CURRENT ASSETS</b>		
Cash at bank and in hand	3,610	8,443
Cash on deposit	29,152	18,137
	32,762	26,580
Debtors	6,866	3,418
	39,628	29,998
<b>LESS: LIABILITIES</b>		
Hall maintenance provision	7,173	28,695
Add charge for year	3,000	3,000
	10,173	31,695
Less refurbishment costs charged to provision	-	24,522
	10,173	7,173
Creditors	2,057	2,353
	12,230	9,526
<b>NET ASSETS</b>	£27,398	£20,472
<b>REPRESENTED BY:</b>		
Accumulated fund – brought forward	20,472	24,420
Surplus/(Deficit) for the year	6,926	(3,948)
	£27,398	£20,472



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST PETER**

England & Wales - Charity number 1128997

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# Accounts

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**Parish of Earley St Peter, Reading**  
**Annual Report of the Parochial Church Council 2021**

**Background**

The Parish of Earley St Peter is a Church of England parish within the Diocese of Oxford. It is part of the Reading Deanery within the Archdeaconry of Berkshire, which is overseen on a day-to-day basis by the Bishop of Reading (The Right Reverend Olivia Graham).

The Parochial Church Council (Council) is in charity law the church's trustee body (Registered Charity No.: 1128997). Its membership, powers, and operation is regulated by the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules 2020. Its principal function is to co-operate with the clergy 'in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (s.2(a) of the Measure).

The Council also has trustee responsibilities for (i) St Peter's Church Halls, Church Road, Earley RG6 1EY and (ii) 33 Clevedon Drive, Earley RG6 5XF. The Vicar and Churchwardens are trustees for (i) the site of Earley St Peter's CE Aided Primary School, Earley RG6 1EY and (ii) 77 St Peter's Road, Reading RG6 1PD.

This Annual Report and the attachments have been approved by the PCC to fulfil the reporting requirements of Rule M5(1) of the Church Representation Rules 2020.

**Membership**

PCC membership is regulated by Rule M15 of the Church Representation Rules and in 2021 was:

*Ex-officio*

(a) *All Clergy licensed to the benefice (Rule M15(1)(a))*

The Revd Dr P P Hobday (Chairman)

The Revd H E Hobday

- (b) *TWO Churchwardens elected by the Annual Meeting of Parishioners for one year (Rule M15(1)(e))*  
Professor Ann Sheen (Vice-Chairman)  
Mr Clive Nunn

*Elected members*

- (c) *FOUR representatives on the Deanery Synod, elected for three years (Rule M15(1)(i))*  
Mrs Sheila Jordan (until APCM 2023)

- (d) *TWELVE lay members elected at the Annual Parochial Church Meeting for a period of three years, with one-third standing down every year (Rule M15(1)(j))*

2019-2022

Mrs Sara Ballard  
Mrs Sheila Jordan  
Mrs Helen Price  
Mrs Anne Richardson

2020-2023

Mrs Mary Brooke  
Mrs Catherine Rawcliffe  
Mr Timothy Smith  
Mr Clive Tillin (until 8th March 2021)

2021-2024

Mrs Judith Bowler  
Mrs Jennifer Carr  
Mrs Sue Manser  
Mrs Rosie Rogers

*Co-opted members*

- (e) *Not more than FIVE members co-opted by the Council for one year (Rule M15(1)(k))*  
Dr Elaine Watts (Lay Minister)

*Attending*

- (f) *The following persons are invited to attend all PCC Meetings (Rule M24(4)):*  
Mrs Diana Lea (PCC Secretary); Dr Mary Frank (Parish Administrator).

**Appointments**

*Trustees of The Keys Academy Trust*

The Revd H E Hobday, a Council Member, serves as a Trustee of The Keys Academy Trust (which covers Earley St Peter's CE Aided Primary School).

*Local Governing Body of Earley St Peter's CE Aided Primary School:* Nine Foundation Governors are nominated by the Trustees of the Keys Academy Trust to the Local Governing Body, in consultation

with the Diocesan Board of Education and the PCC. The Governing Body and PCC believe one of these places should be available for the Incumbent.

*Representative to Churches Together in Earley and East Reading (CTEER):* Dr Elaine Watts.

*Deanery Synod:* All licensed clergy serve *ex-officio* on the Deanery Synod. Mrs Sheila Jordan is our lay representative (there are four vacant places).

### **Meetings & Notable Business**

The Council held six meetings in 2021 to discharge its statutory responsibilities, four online to accommodate Covid-19 restrictions. The pandemic and the parish's response to it were of course the dominant theme of the year, along with more normal business of overseeing church buildings, finances, worship, mission, and pastoral care. Much time was taken in digesting the changing regulations / guidance and deciding on how and when we resumed or developed different services and events.

The Annual Meetings took place in person on 9th May 2021 and Ann Sheen and Clive Nunn were re-elected as Churchwardens.

Council decided to make grants in support of two charities, REInspired (working locally to deliver RE in schools) and CMS (towards Anna Sims, the missionary support by the parish in Peru); funds were also raised for a range of other charities. It was agreed to support these charities for a further three-year period, as well as to support a new charity, the Anglican Diocese of Shinyanga in Tanzania, through a formal link. Each charity will be given a grant of £250 a year for 2022-2024 plus whatever fundraising events may be organised.

As the Treasurer's Report and Financial Statements show, our financial results for the year exceeded our fears. There was significant loss of income from regular collections, hall bookings, and weddings/funerals – as well as the cancellation of all fundraising event. However, thanks to the sterling work of the Parish Office team, we have made the Hall available to groups and activities permitted by UK Government regulations. Moreover, a substantial number of regular donors have now joined the Parish Giving Scheme, an automated scheme which streamlines local administration / costs and promotes regular giving. Possibilities for cashless donation in church will need to be considered in 2022 to build on this work and because fewer people now carry cash.

A Statement of Public Benefit needs to be considered.

### **Safeguarding**

The Council takes seriously its duty of care to the vulnerable and its legal responsibilities in church and charity law. It annually reviews the Safeguarding Policy and procedures in line with national and

diocesan guidance, and has adopted the 'Promoting a Safer Church' policy. Safeguarding information is prominently displayed on the website, in church and in the hall. The Parish Safeguarding Officer, if not a Council member, has a standing invitation to present oral or written material at any Council or Standing Committee meeting and has access to the clergy and churchwardens at all times. The Parish Safeguarding Officer also has the right to attend team meetings about pastoral care and youth / children's work. Safeguarding is a standing item on all Council agendas. There are regular scheduled meetings between the parish priests and the Safeguarding Officer (sometimes with the churchwardens) to oversee the implementation of safeguarding practice in the parish.

The Parish Administrator's job description now includes assisting in the administration of training / disclosure procedures, and PCC increased the administration budget to fund this work. The Parish Administrator, with the Safeguarding Officer, has worked hard to develop IT and filing systems to improve efficiency. We continue to regularly review those who need to undertake DBS checks and, following changes in Charity Commission guidance, all Council members now have current DBS checks. We continued to arrange training for members of the congregation who undertake voluntary work with children and young people and / or vulnerable adults as well as for Council members, though we have identified a particular problem with training for those with little or no computer access. We are seeking advice from the Diocesan Safeguarding Team. Work for 2022 includes implementing new Safer Recruitment guidance.

In these ways the Council has complied with the duty to have due regard to the House of Bishops' Safeguarding Policy and Practice Guidance.

## **Committees**

### *(a) Standing Committee*

The Standing Committee is established under Rule M31 and 'transact[s] the PCC's business between meetings of the PCC.' The Standing Committee met roughly every other month in 2020 to review upcoming Council business, plan Council agendas, and deal with any urgent or delegated business. Because of the difficulties in gathering the whole Council, many urgent questions about the parish's Covid-19 response were dealt with by Standing Committee.

### *Membership*

*Ex-officio:* The Revd Dr P P Hobday (Chairman); Professor Ann Sheen (Churchwarden, PCC Vice-Chairman); Mr Clive Nunn (Churchwarden).

*At least TWO PCC members elected by the PCC to serve for one year:* Mrs H M Price (PCC Treasurer); The Revd H E Hobday.

Mrs Diana Lea (PCC Secretary) (from APCM 2020) and Dr Mary Frank (Parish Administrator) attend all meetings.

### *(b) Other Committees*

Under Rule M32, the Council may appoint Committees. These may include persons who are not PCC Members, and the minister is entitled to be an ex-officio member. No such Committees are currently appointed.

### **Review and Preview**

2021 will be remembered as the year of the third lockdown and much of the year was spent reviewing ever-changing laws and guidance as we tried to continue what we could of our shared life and service to the community.

While, unlike 2020, public worship was not prohibited, PCC decided that the risk to staff and volunteers was too great at the beginning of the year and therefore agreed to suspend public worship for some weeks. An interesting question for all parishes is what should be offered online and what in person. The return to regular public worship has been important, as our buildings are meant as places where people are welcome, and meeting together is a vital part of our faith and life together. However, online provision remains important. A weekly digital pre-recorded service was released whenever public worship was not possible; at those times, our 'Tots and Teddies' toddler service was livestreamed, and Sunday children's activities were shared by video-conferencing technology. While almost all worship and activities has returned to the building, we continue to offer occasional online services and events both to sustain our digital profile and to stay connected with those who aren't able to be physically in church. Bible studies and Lent groups took place online, though we were delighted to offer some in-person groups on faith and art.

To stay in touch we concentrated on regularly telephoning between a dozen and two dozen of our most isolated and vulnerable parishioners, and a weekly update about activities, events, and ways to stay connected with God and each other was sent by email to over 150?? people and by post around twenty of those without internet access. We also made good use of our social media channels to share information.

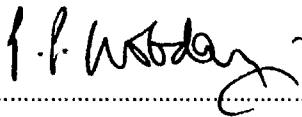
A major success was the reopening of the Church Hall as soon as national regulations allowed, a substantial number of groups returned to the building and we attracted significant new custom. This allowed the Hall to end the year in a healthy financial position and has made it an even more well-used community asset in an area where bookable space for charities and small businesses is very scarce.

By the end of 2021, the 10am and 6.30pm Sunday services had returned to more or less normal, and we offered the full range of Christmas services for the first time since 2019. A major development has been a weekly 'Church@4' service which is attracting a number of new or occasional attenders to a short, informal Sunday afternoon service. Sadly, pressure on clergy and volunteer time means we have not yet been able to resume regular midweek or 8am Sunday services, and we will need to return in 2022 to a sustainable pattern of worship.

The arrival of a substantial number of new families, largely from Hong Kong, has been a real blessing and has made our church family even more diverse. We are glad to be part of a lively, growing, and increasingly diverse community of all ages and backgrounds. Of course, growth in faith as well as numbers is important, and it has been heartening to see a number of people come forward to profess their faith in confirmation services with the bishop.

We remain hugely grateful to all those volunteers who coped with changing plans, adapted to Covid-19 procedures, and kept our worship, pastoral care, musical life, and children's work going through a difficult year, as well as all who contributed in prayer, money, or other ways. In particular, we owe a huge amount to our churchwardens (Ann Sheen and Clive Nunn), ministry team (the clergy, Lay Minister (Elaine Watts), and Authorised Preacher (Clive Tillin)), and parish office team (Mary Frank and Judith Bowler) who have given so much time and care in extremely challenging and fast-changing circumstances. Work for 2022 includes embedding the safer recruitment procedures; building on our growing work with children and young people; renewing pastoral care for all ages as we emerge from the pandemic; and starting work on a new mission action plan to guide our strategy and priorities for the next five years.

**Signature**

Signed  .....

The Revd Dr P P Hobday (Chairman)

Date 3rd May 2022

PARISH CHURCH OF  
EARLEY St PETER, READING

ACCOUNTS

31st DECEMBER 2021

**Parish Church of Earley St Peter, Reading**

**Treasurer's Report**

**For the Year ended 31st December 2021**

2021 was another difficult year because of the pandemic, reflected of course in our church community, and in the fundraising events we were unable to hold. Our largest single financial commitment is the Diocesan Parish Share, and despite those difficulties we were able to pay this in full. The 2022 commitment is £67,472. This figure includes a temporary reduction of £10,000 offered by the Diocese in recognition of the difficulties which parishes have faced, and this reduction has contributed to the surplus we report this year. As the global economy improves we were pleased to see a further increase in the value of our Trust Funds, but we do nonetheless need to remain cautious in these uncertain times.

The accounts show a surplus for the year of £79,509, but this includes the increase in value of the Trust Funds. The actual surplus on day-to-day activities was £17,308 (including the £10,000 diocesan contribution mentioned above). This is a remarkable achievement in present circumstances, but we must continue to exercise sound stewardship of our funds and be prudent in our expenditure. In continuing challenging circumstances our regular planned giving has been maintained, and I am extremely grateful to all who have contributed in gift or in kind over this period.

When economic conditions are difficult it is especially important to ensure careful management of church finances, and I am grateful to all those who help to make sure that this runs smoothly. It is a team effort.

The church hall is a valuable resource, both for our own use in church activities, and as an attractive venue for external organisations. Good management has ensured that income from the hall is gradually improving, and its use as a community facility is also beneficial from an outreach perspective.

Whilst the worst of the pandemic may be behind us, many financial challenges lie ahead, and I remain grateful to all who have contributed to our finances, and continue to do so, in so many different ways.

Helen Price  
Treasurer

April 2022

**Statement of Financial Activities  
For the Year ended 31st December 2021**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2021	2020
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	84,565			84,565	105,425
Other incoming resources	2(b)	40,515			40,515	30,786
Income from charitable and ancillary trading	2(c)	27,286			27,286	27,634
Income from investments	2(d)	5,425		7,214	12,639	12,355
<b>TOTAL INCOMING RESOURCES</b>		<b>£157,791</b>	<b>-</b>	<b>£7,214</b>	<b>£165,005</b>	<b>£176,200</b>
<b>RESOURCES USED</b>						
Grants	3(a)	916	-		916	1,732
Activities directly relating to the work of the church	3(b)	124,180	-	5,790	129,970	150,136
Church management and administration	3(c)	16,811	-		16,811	16,542
<b>TOTAL RESOURCES USED</b>		<b>£141,907</b>	<b>-</b>	<b>£5,790</b>	<b>£147,697</b>	<b>£168,410</b>
<b>NET(OUTGOING)/INCOMING RESOURCES</b>		<b>15,884</b>	<b>-</b>	<b>1,424</b>	<b>17,308</b>	<b>7,790</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Unrealised		26,727	-	35,474	62,201	27,977
Realised		-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>42,611</b>	<b>-</b>	<b>36,898</b>	<b>79,509</b>	<b>35,767</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2021</b>		<b>656,178</b>	<b>-</b>	<b>295,533</b>	<b>951,711</b>	<b>915,944</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2021</b>		<b>£698,789</b>	<b>-</b>	<b>£332,431</b>	<b>£1,031,220</b>	<b>£951,711</b>

## Balance Sheet at 31st December 2021

	Note	2021	2020
<b>FIXED ASSETS</b>			
Tangible fixed assets	4(a)	358,345	358,345
Investment assets	4(b)	497,011	434,810
<b>CURRENT ASSETS</b>			
Short term deposits		113,620	124,402
Cash at bank		65,391	58,745
Taxation recoverable		9,041	7,319
Other debtors		7,039	6,577
		<u>195,091</u>	<u>197,043</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	<u>12,054</u>	<u>9,790</u>
<b>NET CURRENT ASSETS</b>		183,037	187,253
<b>NET ASSETS</b>		<u><u>£1,038,393</u></u>	<u><u>£980,408</u></u>
<b>FUNDS</b>			
	5		
Unrestricted		698,789	656,178
Restricted		-	-
Endowment		332,431	295,533
		<u>1,031,220</u>	<u>951,711</u>
<b>RESERVES FOR FUTURE EXPENDITURE</b>			
Church Hall Maintenance provision		7,175	28,697
		<u><u>£1,038,393</u></u>	<u><u>£980,408</u></u>

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

*P. P. Hobday*

Rev P Hobday

*Helen M Price*

Mrs H Price (Treasurer)

*1<sup>st</sup> May 2022*

Date

The notes attached form part of these accounts

Notes to the Financial Statements for the Year ended 31st December 2021

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention as modified by the annual revaluation of listed investments to market value.

**Funds**

General funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. 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 and capital sources:

- Collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under covenant is recognised only when received.
- Income Tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- Funds raised by the fete, garden party and similar events are accounted for net of incidental expenses.
- Sales of books and magazines from the church bookstall are accounted for net of direct costs.

Other ordinary income:

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

Income from investments:

- Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Notes to the Financial Statements for the Year ended 31st December 2021

**1. ACCOUNTING POLICIES - continued**

**Resources used**

**Grants:**

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

**Activities directly relating to the work of the Church:**

- The diocesan quota or parish share is accounted for when payable.

**Fixed assets**

**Consecrated land and buildings and moveable church furnishings:**

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

**Investments:**

- Investments are stated at market valuation.

**Current assets:**

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.
- Other debtors represents tenant deposits lodged with the government deposit scheme together with lettings income billed but not yet received and expenditure paid out in respect of future years.

## Notes to the Financial Statements for the Year ended 31st December 2021

## 2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2021	2020
2(a) Incoming resources from donors:					
Planned giving	56,407			56,407	56,063
Income tax recoverable	16,036			16,036	13,509
Collections	816			816	1,399
Gift days				-	-
Legacies				-	30,200
Organ Appeal				-	-
Sundry donations	11,306			11,306	4,254
	<u>£84,565</u>			<u>£84,565</u>	<u>£105,425</u>
2(b) Other incoming resources:					
33 Clevedon Drive	21,831			21,831	14,488
77 St Peters Road	14,580			14,580	14,580
Wedding & funeral fees (net)	4,104			4,104	1,718
Fetes, bazaars, other fund raising events				-	-
	<u>£40,515</u>			<u>£40,515</u>	<u>£30,786</u>
2(c) Income from charitable and ancillary trading:					
Sundries	99			99	262
Church hall letting etc	25,836			25,836	25,083
furlough receipts	1,351			1,351	2,289
	<u>£27,286</u>			<u>£27,286</u>	<u>£27,634</u>
2(d) Income from investments:					
Dividends and interest (including any reclaimed tax)	5,425		7,214	12,639	12,355
	<u>£5,425</u>		<u>£7,214</u>	<u>£12,639</u>	<u>£12,355</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>£157,791</u>	-	<u>£7,214</u>	<u>£165,005</u>	<u>£176,200</u>

## Notes to the Financial Statements for the Year ended 31st December 2021

<b>RESOURCES USED</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>TOTAL FUNDS</b>	
					<b>2021</b>	<b>2020</b>
<b>3(a)</b>	<b>Grants:</b>					
	Special collections	416			416	1,091
	General grants	500			500	500
	Day school and youth grants				-	141
		<u>£916</u>	<u>-</u>	<u>-</u>	<u>£916</u>	<u>£1,732</u>
<b>3(b)</b>	<b>Activities directly relating to the work of the Church:</b>					
	<b>Ministry:</b>					
	parish share	63,442			63,442	73,984
	clergy expenses	949			949	2,708
	other clergy costs					1,190
	Church running expenses	11,189			11,189	13,062
	Church maintenance and upkeep	4,919			4,919	7,303
	General expenses	880			880	469
	Upkeep of the churchyard	250		5,790	6,040	5,845
	Church hall running costs	31,134			31,134	30,475
	77 St Peters Road costs	3,454			3,454	3,410
	33 Clevedon Drive costs	3,756			3,756	3,343
	Church music	4,207			4,207	8,347
		<u>£124,180</u>	<u>-</u>	<u>£5,790</u>	<u>£129,970</u>	<u>£150,136</u>
<b>3(c)</b>	<b>Church management and administration:</b>					
	<b>Administrator and Secretary</b>	9,908			9,908	8,506
	Website, stationery and telephone	2,450			2,450	2,131
	Professional fees	3,348			3,348	4,496
	Office equipment	1,105			1,105	1,409
		<u>£16,811</u>	<u>-</u>	<u>-</u>	<u>£16,811</u>	<u>£16,542</u>
	<b>TOTAL RESOURCES USED</b>	<u>£141,907</u>	<u>-</u>	<u>£5,790</u>	<u>£147,697</u>	<u>£168,410</u>

## Notes to the Financial Statements for the Year ended 31st December 2019

**4. FIXED ASSETS FOR THE USE BY THE PCC**Freehold land  
and buildings

## (a) TANGIBLE FIXED ASSETS

Gross book value - original cost

£ 358,345

The freehold land and buildings comprise houses at 33 Clevedon Drive and 77 St Peter's Road. There is no provision for depreciation. 33 Clevedon Drive was originally purchased with the assistance of a loan from the Church Hall funds of £25,000. This advance may be returnable to the Church Hall resources should the property be sold.

The church buildings, hall and all contents are not listed as fixed assets at cost but between them have an insured value of £13,520,000

## (b) INVESTMENT ASSETS

Investments held by the Central Board of Finance - Investment units.

Cost at 31 December 2021 was £168,187 (market value £497,011) and at 31 December 2020 was £168,187 (market value £434,810)

**5. ANALYSIS OF NET ASSETS BY FUND**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Fixed Assets and Investments	571,908		283,448	855,356
Current Assets	146,108		48,983	195,091
Current Liabilities	(12,054)			(12,054)
Provision for future expenditure	(7,175)			(7,175)
Fund balance	<u>£ 698,787</u>	<u>0</u>	<u>£ 332,431</u>	<u>£ 1,031,218</u>

See note 7 below for identification of funds.

**6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2021</u>	<u>2020</u>
Tenant rent deposits	1,650	1,650
Expenses due but not paid at year end	2,353	2,500
Estimated accrued expenses not yet billed	8,051	5,640
	<u>£ 12,054</u>	<u>£9,790</u>

**7. FUND DETAILS**

The restricted funds have now been used up. Movement in the income and expenditure account relates solely to collections made for specific purposes.

The endowment fund comprises the Graves Account, incorporating the Hubbard bequests.

Income received by the fund in excess of the costs incurred in maintaining the graveyard can be used for other parish purposes. These funds are held in the endowment fund bank accounts and included in the current value of the endowment funds.

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2020, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

**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, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

April 2022

  
VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants

**Parish Church of Earley St Peter, Reading  
Church Hall  
Income and Expenditure Account  
For the year ended 31st December 2021**

	<u>2021</u>	<u>2020</u>
<b>INCOME</b>		
Hire charges	25,836	25,083
Bank interest	3	18
Government grant	1,350	2,289
	<u>27,189</u>	<u>27,390</u>
<b>EXPENDITURE</b>		
Hall running costs -		
Salaries	7,834	7,649
Maintenance	3,662	1,820
Light and heat	3,070	3,779
Water	(216)	618
Insurance	1,959	2,030
Telephone	1,381	1,440
Cleaning and security	10,127	9,680
Sundry	320	459
	<u>28,137</u>	<u>27,475</u>
<b>TRADING SURPLUS</b>	<u>(948)</u>	<u>(85)</u>
Hall maintenance provision	3,000	3,000
<b>SURPLUS / (DEFICIT) FOR YEAR</b>	<u><u>(3,948)</u></u>	<u><u>(3,085)</u></u>

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

**CURRENT ASSETS**

Cash at bank and in hand	8,443	3,375
Cash on deposit	18,137	47,136
	<u>26,580</u>	<u>50,511</u>
Debtors	3,418	3,567
	<u>29,998</u>	<u>54,078</u>

**LESS: LIABILITIES**

Hall maintenance provision	28,697	28,497
Add charge for year	3,000	3,000
	<u>31,697</u>	<u>31,497</u>
Less refurbishment costs charged to provision	24,522	2,800
	7,175	28,697
Creditors	2,353	963
	<u>9,528</u>	<u>29,660</u>

**NET ASSETS**

	<u>£20,470</u>	<u>£24,418</u>
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**REPRESENTED BY:**

Accumulated fund – brought forward	24,418	27,503
Surplus/(Deficit) for the year	(3,948)	(3,085)
	<u>£20,470</u>	<u>£24,418</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF EARLEY ST PETER**

England & Wales - Charity number 1128997

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# Accounts

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**Parish of Earley St Peter, Reading**  
**Annual Report of the Parochial Church Council 2020**

**Background**

The Parish of Earley St Peter is a Church of England parish within the Diocese of Oxford. It is part of the Reading Deanery within the Archdeaconry of Berkshire, which is overseen on a day-to-day basis by the Bishop of Reading (The Right Reverend Olivia Graham).

The Parochial Church Council (Council) is in charity law the church's trustee body (Registered Charity No.: 1128997). Its membership, powers, and operation is regulated by the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules 2020. Its principal function is to co-operate with the clergy 'in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (s.2(a) of the Measure).

The Council also has trustee responsibilities for (i) St Peter's Church Halls, Church Road, Earley RG6 1EY and (ii) 33 Clevedon Drive, Earley RG6 5XF. The Vicar and Churchwardens are trustees for (i) the site of Earley St Peter's CE Aided Primary School, Earley RG6 1EY and (ii) 77 St Peter's Road, Reading RG6 1PD.

This Annual Report and the attachments have been approved by the PCC to fulfil the reporting requirements of Rule M5(1) of the Church Representation Rules 2020.

**Membership**

PCC membership is regulated by Rule M15 of the Church Representation Rules and in 2020 was:

*Ex-officio*

*(a) All Clergy licensed to the benefice (Rule M15(1)(a))*

The Revd P P Hobday (Chairman)  
The Revd H E Hobday  
The Revd P H Price (until 5th May 2021)

*(b) TWO Churchwardens elected by the Annual Meeting of Parishioners for one year (Rule M15(1)(e))*

Professor Ann Sheen (Vice-Chairman)  
Mr Clive Nunn

*Elected members*

*(c) FOUR representatives on the Deanery Synod, elected for three years (Rule M15(1)(i))*

Mrs Sheila Jordan (until APCM 2023)

(d) *TWELVE lay members elected at the Annual Parochial Church Meeting for a period of three years, with one-third standing down every year (Rule M15(1)(j))*

*2018-2021*

Mrs Judith Bowler  
Mrs Jennifer Carr  
Mrs Sue Manser  
Mrs Rosie Rogers  
Mr John Weston

*2019-2022*

Mrs Sara Ballard  
Mrs Sheila Jordan  
Mrs Helen Price  
Mrs Anne Richardson

*2020-2023*

Mrs Mary Brooke  
Mrs Catherine Rawcliffe  
Mr Timothy Smith  
Mr Clive Tillin

#### *Co-opted members*

(e) *Not more than FIVE members co-opted by the Council for one year (Rule M15(1)(k))*

Dr Elaine Watts (Lay Minister)

#### *Attending*

(f) *The following persons are invited to attend all PCC Meetings (Rule M24(4)):*

Mrs Diana Lea (PCC Secretary); Dr Mary Frank (Parish Administrator).

#### **Appointments**

##### *Trustees of The Keys Academy Trust*

The Revd H E Hobday, a Council Member, serves as a Trustee of The Keys Academy Trust (which covers Earley St Peter's CE Aided Primary School) (until 14th June 2021).

*Local Governing Body of Earley St Peter's CE Aided Primary School:* Nine Foundation Governors are nominated by the Trustees of the Keys Academy Trust to the Local Governing Body, in consultation with the Diocesan Board of Education and the PCC. The Governing Body and PCC believe one of these places should be available for the Incumbent. The Foundation Governors in 2020 were:

*until 30th June 2020*

Mr Andrew Barlow  
Mrs Beverley Williams

*until 18th March 2021*

Mrs Jane Peters

*until 30th June 2021*

Mrs Nicola Taylor  
Mr Robert Pierce  
The Reverend H E Hobday

*until 30th June 2023*

Mrs Clare Ferris (Chair of Governors)

*until 11th February 2025*

Mr Timothy Briffitt

*Representative to Churches Together in Earley and East Reading (CTEER):* Dr Elaine Watts.

*Deanery Synod:* All licensed clergy serve *ex-officio* on the Deanery Synod. The Revd H E Hobday serves as Assistant Secretary of the Deanery Synod (and so sits on the Deanery Standing Committee and the Deanery Mission & Pastoral Committee); The Revd Dr P P Hobday (as a representative of larger churches) sits on the Parish Share Committee.

### **Meetings & Notable Business**

The Council held five meetings in 2020 to discharge its statutory responsibilities. Four of these were by video-conference because of the Covid-19 restrictions. The pandemic and the parish's response to it were of course the dominant theme of the year, along with more normal business of overseeing church buildings, finances, worship, mission, and pastoral care.

The Annual Meetings took place in person on 18th October 2020 and Professor Ann Sheen and Mr Clive Nunn were re-elected as Churchwardens.

Council decided to make grants in support of two charities, REinspired (working locally to deliver RE in schools) and CMS (towards Anna Sims, the missionary support by the parish in Peru); funds were also raised for a range of other charities.

As the Treasurer's Report and Financial Statements show, loss of income from regular collections, hall bookings, and weddings/funerals – as well as the cancellation of all fundraising events – was a major challenge in the year. Thanks to the sterling work of the Parish Office team, we have made the Hall available to groups and activities permitted by UK Government regulations. Moreover, the successful roll-out of the Parish Giving Scheme in early 2020 was vital because – before the pandemic – a substantial number of regular donors had joined this automated scheme which streamlines local administration / costs and promotes regular giving.

A Statement of Public Benefit needs to be considered.

## **Safeguarding**

The Council takes seriously its duty of care to the vulnerable and its legal responsibilities in church and charity law. It annually reviews the Safeguarding Policy and procedures in line with national and diocesan guidance. The Parish Safeguarding Officer, if not a Council member, has a standing invitation to present oral or written material at any Council or Standing Committee meeting and has access to the clergy and churchwardens at all times. The Parish Safeguarding Officer also has the right to attend team meetings about pastoral care and youth / children's work. Safeguarding is a standing item on all Council agendas. There are regular scheduled meetings between the parish priests and the Safeguarding Officer (sometimes with the churchwardens) to oversee the implementation of safeguarding practice in the parish.

The Parish Administrator now also has assisting in the administration of training / disclosure procedures in her job description, and has worked hard to develop IT and filing systems to improve efficiency. We continue to regularly review those who need to undertake DBS checks and, following changes in Charity Commission guidance, all Council members now have current DBS checks. We continued to arrange training for members of the congregation who undertake voluntary work with children and young people and / or vulnerable adults as well as for Council members.

In these ways the Council has complied with the duty to have due regard to the House of Bishops' Safeguarding Policy and Practice Guidance. The parish's response to the national Past Cases Review indicated there were no matters to report, historic or current, which we are aware of, and a draft Safeguarding Action Plan will be revised and brought back to Council in 2021 with a particular emphasis on the safer recruitment protocols for volunteers. The Council is exceptionally grateful to our outgoing Safeguarding Officer, Jenny Carr, for exceptional service over many years, and to Sue Manser taking on this role.

## **Committees**

### *(a) Standing Committee*

The Standing Committee is established under Rule M31 and 'transact[s] the PCC's business between meetings of the PCC.' The Standing Committee met roughly every other month in 2020 to review upcoming Council business, plan Council agendas, and deal with any urgent or delegated business. Because of the difficulties in gathering the whole Council, a large number of urgent questions about the parish's Covid-19 response were dealt with by Standing Committee.

### *Membership*

*Ex-officio:* The Revd Dr P P Hobday (Chairman); Professor Ann Sheen (Churchwarden, PCC Vice-Chairman); Mr Clive Nunn (Churchwarden).

*At least TWO PCC members elected by the PCC to serve for one year:* Mrs H M Price (PCC Treasurer); Mr Clive Tillin (PCC Secretary) (until APCM 2020); The Revd H E Hobday.

Mrs Diana Lea (PCC Secretary) (from APCM 2020) and Dr Mary Frank (Parish Administrator) attend all meetings.

*(b) Other Committees*

Under Rule M32, the Council may appoint Committees. These may include persons who are not PCC Members, and the minister is entitled to be an ex-officio member. No such Committees are currently appointed.

**Review and Preview**

Early 2020 saw some major successes – the roll-out of the Parish Giving Scheme; the start of our new monthly 'Xplore@4' service aimed at fringe families; and implementing a new Church Suite system for managing contact details in an accessible but GDPR-compliant. This meant we started the first lockdown with much better communications systems in place, which was vital in staying in touch with people, and has also improved the efficiency of planning volunteer rotas and monitoring safeguarding training and clearances.

Of course, the Covid-19 pandemic and the national restrictions has meant radical changes to the way we work. We have offered pre-recorded digital worship almost every week, as well as Tots and Teddies and a primary school assembly weekly during term-time. As confidence in technology has increased we began regular morning prayer twice a week, and Sunday evening worship, as well as Children's Church on Sunday mornings during lockdown. 'Church@4', a new family-focussed service, takes place on Sunday afternoons either on Zoom or in the church building. Bible studies and coffee mornings, as well as Lent study groups, also moved to Zoom.

To stay in contact, over 150 households received a weekly phone call from a small dedicated team for the twelve weeks of the initial national lockdown. This has evolved so that around twenty parishioners with particular needs are contacted regularly. A weekly update with news and information was started in March, being sent to around twenty households by post and two hundred by email. A new YouTube channel was started which rapidly reached 100 subscribers, and our Facebook page is now followed by over 340 people (up from 220 in March 2020). We also set up a Facebook group for those in our church family with children and/or young people at home, which has enabled us to keep in touch with these families through regular posts as well as other forms of communication, including home delivered packs for Advent.

To care for those in particular need, with other churches in the area we founded the Earley Help Hub, which initially acted as a 'clearing house' to match volunteers with those who needed shopping or medication delivered. Now in partnership with the Town Council the Hub has expanded to provide free school meals during holidays and is looking to develop co-operation between different churches on issues like mental health and debt counselling.

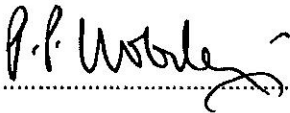
The Revd P H Price, Assistant Curate, began to minister at St Catherine's Tilehurst; this was initially a short-term placement which then became a permanent transfer. Because of the lockdown, the parish's thanks had to be communicated privately. Pam Basinger stood down after many years as Fees Treasurer; we are grateful to her for her hard work, and to Ann Munday who succeeds her. The Council thanked Clive Tillin for his stalwart service as its Secretary and welcomed Diana Lea to the role. We welcomed Miles Welborn, training for ordination at Ripon College Cuddesdon, on placement from September 2020 and he rapidly became an established presence both in person and online.

Major challenges for 2021 will include recovery of income from hall use and giving; spreading the load of parish work across a wider range of volunteers; seeking sustainable patterns of online and onsite gatherings; and looking to put our growing work with children and young people on a more sustainable footing.

The Council thanks all those who give so generously of their time, money, and prayer to sustaining and growing the work of the parish, particularly during this most unexpected and difficult of years.

**Signature**

Approved by the Council by email correspondence in April 2021.

Signed  .....

The Revd Dr P P Hobday (Chairman)

Date 25th April 2021

PARISH CHURCH OF  
EARLEY St PETER, READING

ACCOUNTS

31st DECEMBER 2020

Parish Church of Earley St Peter, Reading

Treasurer's Report

For the Year ended 31st December 2020

2020 was an extraordinarily difficult year for the whole country, and this was, and continues to be, reflected in the church community. Our largest single financial commitment is the Diocesan Parish Share, and despite the financial challenges we saw, we were able to pay this in full. The 2021 commitment is £67,472. Remarkably, given the global economic problems, we again saw an increase in the value of our Trust Funds, but we do need to remain cautious in these uncertain times.

The accounts show a surplus for the year of £35,767, but this includes the increase in value of the Trust Funds and a significant legacy, and the actual deficit on day-to-day activities was £22,410. As mentioned last year, we have been able to meet this deficit from reserves, but again I must emphasise that this is not sustainable in the long term. Total income has reduced substantially this year, largely due to reduced donations and associated gift aid, and much-reduced hall letting income. Sadly, because we have been unable to meet in person, much of our usual fundraising activity has not been possible. Despite the difficult circumstances our regular planned giving has held up well, and the Parish Giving Scheme has been well received. I am extremely grateful to all who have contributed in gift or in kind over this period.

In times such as this church finances need especially careful stewardship, and I am grateful to a number of people who make sure that this runs smoothly. Pam Basinger and Ann Munday have managed the fees for occasional offices and planned giving respectively, and their help is much appreciated.

The ongoing management and maintenance of the church hall is essential to keep it in good order, both for church use and to make it attractive as a venue for external organisations. I am grateful to Judith Bowler for her excellent stewardship of this facility. Following the major general refurbishment last year, the hall kitchen is due for restorative work to bring it up to current standards, and this is currently underway. As mentioned above, hall letting income has seen a substantial reduction over this period, but through sound management we expect that to recover once bookings can resume.

This has been a year like no other, and we have faced many financial challenges as the months rolled by. But we have also seen the parish rise to these challenges, and I am grateful to all who have contributed to our finances in so many different ways.

Helen Price  
Treasurer

**Statement of Financial Activities  
For the Year ended 31st December 2020**

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2020	2019
<b>INCOMING RESOURCES</b>						
Incoming resources from donors	2(a)	104,334	1,091		105,425	98,799
Other incoming resources	2(b)	30,786			30,786	19,230
Income from charitable and ancillary trading	2(c)	27,634			27,634	49,412
Income from investments	2(d)	5,251		7,104	12,355	12,092
<b>TOTAL INCOMING RESOURCES</b>		<b>£168,005</b>	<b>£1,091</b>	<b>£7,104</b>	<b>£176,200</b>	<b>£179,533</b>
<b>RESOURCES USED</b>						
Grants	3(a)	641	1,091		1,732	4,773
Activities directly relating to the work of the church	3(b)	144,291		5,845	150,136	171,464
Church management and administration	3(c)	16,542			16,542	18,889
<b>TOTAL RESOURCES USED</b>		<b>£161,474</b>	<b>£1,091</b>	<b>£5,845</b>	<b>£168,410</b>	<b>£195,126</b>
<b>NET(OUTGOING)/INCOMING RESOURCES</b>		<b>6,531</b>	<b>-</b>	<b>1,259</b>	<b>7,790</b>	<b>(15,593)</b>
<b>GAINS AND LOSSES ON INVESTMENTS</b>						
Unrealised		12,022	-	15,955	27,977	64,107
Realised		-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>18,553</b>	<b>0</b>	<b>17,214</b>	<b>35,767</b>	<b>48,514</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY 2020</b>		<b>637,625</b>	<b>0</b>	<b>278,319</b>	<b>915,944</b>	<b>867,430</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2020</b>		<b>£656,178</b>	<b>£0</b>	<b>£295,533</b>	<b>£951,711</b>	<b>£915,944</b>

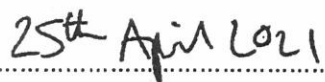
## Balance Sheet at 31st December 2020

	Note	2020	2019
<b>FIXED ASSETS</b>			
Tangible fixed assets	4(a)	358,345	358,345
Investment assets	4(b)	434,810	406,833
<b>CURRENT ASSETS</b>			
Short term deposits		124,402	105,281
Cash at bank		58,745	54,115
Taxation recoverable		7,319	20,165
Other debtors		6,577	8,468
		<u>197,043</u>	<u>188,029</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	<u>9,790</u>	<u>8,766</u>
<b>NET CURRENT ASSETS</b>		187,253	179,263
<b>NET ASSETS</b>		<u><u>£980,408</u></u>	<u><u>£944,441</u></u>
<b>FUNDS</b>			
	5		
Unrestricted		656,178	637,625
Restricted		-	-
Endowment		295,533	278,319
		<u>951,711</u>	<u>915,944</u>
<b>RESERVES FOR FUTURE EXPENDITURE</b>			
Church Hall Maintenance provision		28,697	28,497
		<u><u>£980,408</u></u>	<u><u>£944,441</u></u>

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

  
..... Rev P Hobday

  
..... Mrs H Price (Treasurer)

  
..... Date

The notes attached form part of these accounts

Notes to the Financial Statements for the Year ended 31st December 2020

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention as modified by the annual revaluation of listed investments to market value.

**Funds**

General funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. 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 and capital sources:

- Collections are recognised when received by or on behalf of the PCC.
- Planned giving receivable under covenant is recognised only when received.
- Income Tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.
- Funds raised by the fete, garden party and similar events are accounted for net of incidental expenses.
- Sales of books and magazines from the church bookstall are accounted for net of direct costs.

Other ordinary income:

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

Income from investments:

- Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Notes to the Financial Statements for the Year ended 31st December 2020

1. ACCOUNTING POLICIES - continued

Resources used

Grants:

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

Activities directly relating to the work of the Church:

- The diocesan quota or parish share is accounted for when payable.

Fixed assets

Consecrated land and buildings and moveable church furnishings:

- Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.
- No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Investments:

- Investments are stated at market valuation.

Current assets:

- Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.
- Other debtors represents tenant deposits lodged with the government deposit scheme together with lettings income billed but not yet received and expenditure paid out in respect of future years.

## Notes to the Financial Statements for the Year ended 31st December 2020

## 2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
				2020	2019
2(a) Incoming resources from donors:					
Planned giving	56,063			56,063	50,780
Income tax recoverable	13,509			13,509	20,171
Collections	308	1,091		1,399	4,664
Gift days				-	7,686
Legacies	30,200			30,200	-
Organ Appeal				-	-
Sundry donations	4,254			4,254	15,498
	<u>£104,334</u>	<u>£1,091</u>		<u>£105,425</u>	<u>£98,799</u>
2(b) Other incoming resources:					
33 Clevedon Drive	14,488			14,488	-
77 St Peters Road	14,580			14,580	13,860
Wedding & funeral fees (net)	1,718			1,718	5,230
Fetes, bazaars, other fund raising events				-	140
	<u>£30,786</u>			<u>£30,786</u>	<u>£19,230</u>
2(c) Income from charitable and ancillary trading:					
Sundries	262			262	2,864
Church hall letting etc	25,083			25,083	46,548
furlough receipts	2,289			2,289	-
	<u>£27,634</u>			<u>£27,634</u>	<u>£49,412</u>
2(d) Income from investments:					
Dividends and interest (including any reclaimed tax)	5,251		7,104	12,355	12,092
	<u>£5,251</u>		<u>£7,104</u>	<u>£12,355</u>	<u>£12,092</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>£168,005</u>	<u>£1,091</u>	<u>£7,104</u>	<u>£176,200</u>	<u>£179,533</u>

## Notes to the Financial Statements for the Year ended 31st December 2020

RESOURCES USED		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	
					2020	2019
3(a)	Grants:					
	Special collections		1,091		1,091	4,273
	General grants	500			500	500
	Day school and youth grants	141			141	-
		<u>£641</u>	<u>£1,091</u>	<u>£0</u>	<u>£1,732</u>	<u>£4,773</u>
3(b)	Activities directly relating to the work of the Church:					
	Ministry:					
	parish share	73,984			73,984	76,633
	clergy expenses	2,708			2,708	4,409
	other clergy costs	1,190			1,190	5,028
	Church running expenses	13,062			13,062	10,568
	Church maintenance and upkeep	7,303			7,303	12,013
	General expenses	469			469	1,412
	Upkeep of the churchyard			5,845	5,845	7,281
	Church hall running costs	30,475			30,475	38,394
	77 St Peters Road costs	3,410			3,410	2,923
	33 Clevedon Drive costs	3,343			3,343	2,235
	Church music	7,805			7,805	10,568
	Organ refurbishment	542			542	-
		<u>£144,291</u>	<u>£0</u>	<u>£5,845</u>	<u>£150,136</u>	<u>£171,464</u>
3(c)	Church management and administration:					
	Administrator and Secretary	8,506			8,506	5,911
	Website, stationery and telephone	2,131			2,131	5,982
	Professional fees	4,496			4,496	6,996
	Office equipment	1,409			1,409	-
		<u>£16,542</u>	<u>£0</u>	<u>£0</u>	<u>£16,542</u>	<u>£18,889</u>
	<b>TOTAL RESOURCES USED</b>	<u>£161,474</u>	<u>£1,091</u>	<u>£5,845</u>	<u>£168,410</u>	<u>£195,126</u>

## Notes to the Financial Statements for the Year ended 31st December 2019

## 4. FIXED ASSETS FOR THE USE BY THE PCC

Freehold land  
and buildings

## (a) TANGIBLE FIXED ASSETS

Gross book value - original cost

£ 358,345

The freehold land and buildings comprise houses at 33 Clevedon Drive and 77 St Peter's Road. There is no provision for depreciation. 33 Clevedon Drive was originally purchased with the assistance of a loan from the Church Hall funds of £25,000. This advance may be returnable to the Church Hall resources should the property be sold.

The church buildings, hall and all contents are not listed as fixed assets at cost but between them have an insured value of £13,520,000

## (b) INVESTMENT ASSETS

Investments held by the Central Board of Finance - Investment units.

Cost at 31 December 2020 was £168,187 (market value £434,810) and at 31 December 2019 was £168,187 (market value £406,833)

## 5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
Fixed Assets and Investments	545,180		247,975	793,155
Current Assets	149,485		47,558	197,043
Current Liabilities	(9,790)			(9,790)
Provision for future expenditure	(28,697)			(28,697)
Fund balance	<u>£ 656,178</u>	<u>0</u>	<u>£ 295,533</u>	<u>£ 951,711</u>

See note 7 below for identification of funds.

## 6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
Tenant rent deposits	1,650	1,650
Expenses due but not paid at year end	2,500	2,460
Estimated accrued expenses not yet billed	5,640	4,656
	<u>£ 9,790</u>	<u>£8,766</u>

## 7. FUND DETAILS

The restricted funds have now been used up. Movement in the income and expenditure account relates solely to collections made for specific purposes.

The endowment fund comprises the Graves Account, incorporating the Hubbard bequests.

Income received by the fund in excess of the costs incurred in maintaining the graveyard can be used for other parish purposes. These funds are held in the endowment fund bank accounts and included in the current value of the endowment funds.

This report on the accounts of the Parochial Church Council of Earley St Peter, Reading for the year ended 31 December 2020, as set out on pages 1 to 8, is in respect of an examination carried out under Regulation 3(c) of 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 members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulation 3(c) and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25.

#### 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, issued by the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10 Beech Court  
Wokingham Road  
Hurst  
Berkshire  
RG10 0RQ

March 2021



VERNON GOSLING FRIDAY LIMITED  
Chartered Certified Accountants

**Parish Church of Earley St Peter, Reading  
Church Hall  
Income and Expenditure Account  
For the year ended 31st December 2020**

	<u>2020</u>	<u>2019</u>
<b>INCOME</b>		
Hire charges	25,083	46,548
Bank interest	18	36
Government grant	2,289	-
	27,390	46,584
<b>EXPENDITURE</b>		
Hall running costs -		
Salaries	7,649	7,643
Maintenance	1,820	4,138
Light and heat	3,779	4,873
Water	618	968
Insurance	2,030	1,509
Telephone	1,440	1,402
Cleaning and security	9,680	14,351
Sundry	459	510
	27,475	35,394
<b>TRADING SURPLUS</b>	(85)	11,190
Hall maintenance provision	3,000	3,000
<b>SURPLUS / (DEFICIT) FOR YEAR</b>	(3,085)	8,190

**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

<b>CURRENT ASSETS</b>		
Cash at bank and in hand	3,375	4,057
Cash on deposit	47,136	49,118
	50,511	53,175
Debtors	3,567	4,787
	54,078	57,962
<b>LESS: LIABILITIES</b>		
Hall maintenance provision	28,497	66,500
Add charge for year	3,000	3,000
	31,497	69,500
Less refurbishment costs charged to provision	2,800	41,003
	28,697	28,497
Creditors	963	1,962
	29,660	30,459
<b>NET ASSETS</b>	£24,418	£27,503
<b>REPRESENTED BY:</b>		
Accumulated fund – brought forward	27,503	19,313
Surplus/(Deficit) for the year	(3,085)	8,190
	£24,418	£27,503