

Charity number: 1132703

**THE PARISH OF LUDLOW SAINT LAURENCE**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**



---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 13
<b>Independent examiner's report</b>	14 - 15
<b>Statement of financial activities</b>	16
<b>Balance sheet</b>	17
<b>Notes to the financial statements</b>	18 - 33

---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

<b>Trustees</b>	Revd Kelvin Price Mrs Sandra Burley Dr Ewart Carson (appointed 17 October 2020) Mr Michael Davies Mr Richard Franks Mrs Valerie Hardwick (resigned 17 October 2020) Mrs Lesley Harling (appointed 17 October 2020) Mrs Andrea Keyser (resigned 17 October 2020) Mr Stuart McLaren (coopted 20 November 2020) Mrs Carole Perrett Mr Richard Wilkins
<b>Charity registered number</b>	1132703
<b>Principal office</b>	No. 2 College Street Ludlow Shropshire SY8 1AN
<b>Accountants</b>	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

---

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2020 to 31 December 2020.

#### Objectives and activities

##### a. Policies and objectives

St Laurence church is the parish church of Ludlow. The strategic mission goals of St Laurence are:

Goal 1 Enabling the people of God to discover and exercise their ministry by nurturing their spiritual and pastoral gifts, encouraging growth in faith among all.

Goal 2 Celebrating the richness and diversity of our worship and music by encouraging and developing our choral and liturgical tradition.

Goal 3 Standing with St Laurence and working with other faith communities by engaging with the local community and the wider world to address issues of social concern.

Goal 4 Creating a sustainable building and infrastructure for the ministry of the Church, offering a warm welcome to all who come, of all faiths and of none.

In seeking to achieve these goals we encourage all within the community, regardless of age, gender, ethnicity, disability or sexual orientation, to play their full part, thereby celebrating the diverse gifts of all the members of the body of Christ.

##### Vision for St Laurence's

In October 2008, a public meeting was held to launch the Vision Project (now renamed Vision for St Laurence's) for the Parish of Ludlow St Laurence. This project, expected to last a number of years, seeks to define and implement a new "vision" for St Laurence's Church. This will include combining its role as a place of worship with other uses appropriate to a church of its type. The project was brought about by a recognition that major works would be needed in the church including the heating system, floors, disability access and fabric preservation including much of the unique stained glass. This provides a once in a lifetime opportunity to reconsider the layout of the church in order to place it as the inclusive heart of the community as a key part of its future role.

The project took off in 2011 with the first stage of work on site was completed in 2014 and the contract was signed off in 2015 after the expiry of the retention period. Work continues on the Internal Reordering and the major steps of replacing the lighting, removing the pews and lowering the floor of the main Nave area took place in the first quarter of 2019. This is all part 2 of the Vision programme. The impressive new space has led to further works to relocate the shop, extend the internal heating & add an enhanced sound system in Q1 2020. Further works on the roof to prevent water ingress took place later in Q4 2020 with support financially from the Conservation Trust. The relocation of the boiler house and an alteration repair and reinstatement of to the St Leonard's arch are significant projects for early 2021.

To take our Vision project into its third significant step a £3 million lottery bid was presented in February 2020. This major funding would be the catalyst for delivering the fundamental changes for inclusive disability access, conservation and restoration of unique heritage within St Laurence's and building a new platform for education and visitor experiences to connect with the history of the church and the town for all ages. With Covid -19 the application was suspended indefinitely. When the national lockdowns were implemented the church was closed from March to August 2020 and again in November 2020. Overnight the church lost over 81% of its external income. 5 of 7 staff were entered into the government furlough scheme. Parish Share payments to the Diocese were suspended to May 2021 amongst other cost saving actions taken in April 2020.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Objectives and activities (continued)

A successful application to the Heritage Emergency Fund resulted in an equipment award of £34,800 to

- a) support the church re-opening to the public in August.
- b) upgrade out IT and security systems.
- c) extend our unique augmented reality programme for visitors.

A further application to the Cultural Recovery Fund to enable an alteration to work to proceed on the St Leonard's arch was successful in October 2020. This had a deadline to be completed by May 2021.

The PCC acknowledges with gratitude the grants and other donations made by the following organisations to St Laurence's during the year:

- Heritage Emergency Fund
- Historic England Cultural Recovery Fund
- Charity of Charles Foxe (Ecclesiastical Branch)
- All Churches Trust Ltd
- The Millichope Foundation
- The Pilling Trust
- Shropshire Historic Churches Trust
- The Conservation Trust for St Laurence
- The Laslett's Foundation
- Jane Higginson Charity

The PCC acknowledges with great thanks the donations of the many people who have financially supported St Laurence's in this most difficult year and in the wider scope of St Laurence's mission work in the community. As ever all we do could not happen without those who have contributed their time and skills to St Laurence's in so many and different ways.

The Conservation Trust for St Laurence Ludlow (a separate charity) has as its object the provision of support for the maintenance of the fabric of the church. The PCC is extremely grateful for the continued support of the Trust, and for its cordial working relationships with the PCC.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Objectives and activities (continued)

##### PCC Objectives for 2020

For 2020 and beyond, the PCC's main objectives for St Laurence's Church, as defined in the Church Development Plan, are as follows:

- a) Establishing and training a lay ministry team to take responsibility for follow up visits in relation to occasional offices (baptisms, funerals and weddings); visits to the sick and the vulnerable (including those in hospitals and care homes), the isolated and vulnerable; and support for those who provide chaplaincy services to visitors.

##### Achieved in 2020

New structures and responsibilities helped deliver this initiative to a wider cross section in the community. This will be ongoing in 2021.

- b) 1 Enhancing the experience of both staff and volunteers as members of the St Laurence's community through improved support, engagement and communication, as well as opportunities for on going training and professional development.

##### Achieved in 2020

Volunteer newsletters

- 2 Handbook for welcome stewards  
Working towards a volunteers' charter

Fire training for new welcomers was delayed to Q2 2021 due to the Covid-19 restrictions on numbers in attendance / social distancing requirements.

Training was provided on the history and development of the church for welcoming stewards.

- c) Building on our growing reputation for excellence in public worship, to be enhanced by re-ordering of the building.

##### Achieved in 2020

The impact of the Covid-19 restrictions changed how we could meet this objective. Effective delivery of worship through new methods with the restrictions in place included streaming services to over 1000 people in Ludlow for Easter, VE Day, Remembrance and Christmas. When services could be held we were able, due to the new layout of the church and its cathedral-like size, welcome up to 150 socially distanced people at a time and provide choral elements to our services. Recitals for charity events were recorded and streamed in 2020 supporting the Ludlow food bank and youth projects linked to St Laurence's mission.

Effective delivery of Civic Services for Shropshire and for Ludlow Town Council using the new streaming equipment (including over 1000 viewings of the Remembrance Sunday Streamed "service")

Collaboration with other denominations in Ludlow for the family friendly 'Table' service.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Objectives and activities (continued)

- d) Providing facilities that create additional support for the choir and musical outreach and providing the resources that will enable lay people to be trained to reach out to young and old (in toddler groups, schools, care homes and other settings) in the provision of musical education and enjoyment of music.

#### Achieved in 2020

This was restricted by the Covid-19 restrictions. The programme will be reviewed in 2021.

- e) Re-ordering the church. St Laurence's is the largest covered community meeting space and is in the very heart of Ludlow. These opportunities will thereby generate increased income and so aid financial sustainability. Through internal and external events, including arts and music, the Space will be made available to a wide range of people and organisations in Ludlow and beyond, whether as performers or audience.

#### Achieved in 2020

Re-locating and opening the new church shop in August 2020

Establishing a new coffee shop / meeting place in the NW Comer for development in 2021

Hosting The Great War Remembrance Exhibition.

- f) Working with partners and potential partners (including Ludlow Town Council, Ludlow Assembly Rooms, Ludlow Museum, the Ludlow Art Society, the Ludlow Arts Festival and Fringe Festival, Schools and Colleges, Chamber of Trade and Commerce) in helping to create jobs and opportunities for volunteering in the tourism/heritage sector.

#### Achieved in 2020

Continuing to provide a wide range of volunteering opportunities, taken up by people from across Ludlow, including students and those on the fringes of society.

- g) Identifying a role which enables the people of St Laurence's to participate along with its partners in Churches Together Around Ludlow (CTAL) in addressing needs identified by the Ludlow under Pressure report.

#### Achieved in 2020

Continuing participation in NILS and Hands Together Across Ludlow

- h) Creating a building that maximises its "green" credentials embracing technologies to reduce our energy consumption and carbon footprint (working in partnership with Ludlow 21 and others). This objective remains deferred as the viability of biomass and PV solar initiatives has been substantially diminished by adverse changes in government policy.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Objectives and activities (continued)

- I) Facilitating increased engagement, teaching and celebration of the Christian faith, in terms of the re-ordering of the building through improvements to the liturgical ordering and in our wider life by continuing to develop opportunities for adult exploration of faith, including through Life and Learning @ Ludlow and in the provision of Quiet Days, Retreats and Weeks of Accompanied Prayer.

#### Achieved in 2020

Experimentation with the liturgical layout of the church which will continue into 2021 with the completion of the Nave reordering.

Further week of Accompanied Prayer

- j) Enhancing the experience of the heritage of St Laurence's Church for our visitors and community (across the spectrum from West Midland schoolchildren to international visitors) by introducing interpretation that meets their needs, developing an appropriate volunteering programme and enhancing marketing and publicity.

#### Achieved in 2020

Underground works and 8 new radiators added in Q1 2020 to provide a more comfortable atmosphere for those attending services, concert goers and general visitors in the Nave and Chancel.

Launch of the new website in August 2020

Launch of the new App including our unique augmented reality to bring heritage "alive" in September 2020.

Preparation of the enhanced App with further augmented reality items and the 3D Matteport virtual tour to go live in 2021.

Dedication of a new Icon of St Laurence which is on display in the church .

- k) Ensuring the historic fabric is conserved and secured for future generations by completing the backlog of outstanding repairs and conservation and with an on going commitment to scheduled maintenance.

#### Achieved in 2020

Clearance & preparation of the floor in the Lady Chapel for further access work and monument conservation in 2021, creating an improved worship space.

Clearance & preparation of the floor in the NW corner for further access work and monument conservation in 2021, creating an improved mission space.

- l) Enhancing the wide and diverse range of educational opportunities for students of all ages, working in partnership with all local educational organisations, in particular providing opportunities to ensure that all who visit are able to appreciate the church building as a sacred space.

#### Achieved in 2020

School events were cancelled in 2020 due to the restrictions and perceived risks of communal events indoors.

The new App and its unique Augmented Reality elements in the church will form part of a new education package and access to the heritage programme for visitors in 2021.



---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Objectives and activities (continued)

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### a. Review of activities

##### Church Attendance

There are 149 people on the Church Electoral Roll for St Laurence's. The average Sunday attendance is 123 adults. The adult number includes visitors.

Outside the periods of lockdown the numbers have remained consistent. With the space available we have been able to accommodate up to 150 people at a service and still maintain the required social distancing plan. There are new faces in the congregations on a regular basis. When open to all we have held a regular midweek Holy Communion service, Friday evening Compline and a monthly Celtic prayer service. These regularly attract a congregation of 15-20.

For festivals (Easter, Christmas, Advent etc), special services (Civic services, Remembrance etc) the numbers of those in the church swell to between 500 and 800 in a typical year. In 2020 this did not happen as live events but all the key events in the church calendar were streamed instead. The streaming of the Easter message and a Remembrance live stream reached over 1000 people during lockdown.

St Laurence's also attracts very large numbers of visitors. There were over 70,000 in 2019 but only 14,000 were welcomed in the few months of opening that were possible this year. Visitor donations were £13,500 (down 65%), visitors paid almost £1,300 to visit the tower (down 90%) and we received from the new Shop payments in the 4 months of being open £6,500.

St Laurence's needs a large steward workforce to welcome visitors in such numbers. With lockdown, shielding and age restrictions limiting who could be a welcomer in 2020 we are very grateful to the 30 volunteers who responded to requests for help to stay open on a daily basis. These were supported by a further 45 volunteers carrying out a variety of other roles at St Laurence's to enable the site to be "open and safe" for visitors.

##### Review of the Year

The Reverend Kelvin Price continued as Rector and Priest-in-charge (of the benefice of Ludlow St Laurence and St John). The Reverend Lawrence Gittins joined as curate in June and became a Deacon in September. Throughout the year we were grateful for the active help of members of Ludlow's community of retired clergy and we thank them for that continued support in a most challenging year.

##### 1. Develop pastoral activities through closer work within the parish and CTAL:

Existing contributions to pastoral work across the parish including marriage and baptism preparation continued but were overshadowed by the need to meet the requirement of supporting those impacted by the Covid-19 situation.

2. During 2020 the PCC held 12 regular meetings though some had to be organised on Zoom. The average attendance was 7.14. Matters considered by the PCC included Vision, finance and personnel together with day-to-day church administration. The PCC were kept informed of events, proposals and matters discussed by the various committees through their reports.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Achievements and performance (continued)

##### Main achievements during the year – St Laurence's

For 2020 the following significant objectives were achieved:

##### 1 Mission

Continued implementation of the strategic mission goals set out under policies and objectives earlier in this report. The church opened every day it was permitted to do so to offer itself as an inclusive space for all.

##### 2 Vision

The Sound system was upgraded and the heating system improved with the addition of 8 new nave radiators and the movement of a radiator to help warm the chancel area. The church is now a light and warm space for visitors and those attending services. The planned movement of the boiler house was deferred to 2021 waiting on DAC final approval of new plans. The font was relocated to the West door area, the church shop moved to a purpose-built space in the SW corner and the floor area where the shop had been was levelled in preparation for use as a mission space in 2021 as the programme for the use of the church is rolled out.

We have been a source of help and assistance for other Major Churches looking at what we have done in the Vision project, how we have handled the Covid situation and seeing what we offer to support our visitor experience.

##### 3 Fabric

There have been no insurance claims in 2020. With the church closed to the public a schedule of minor works was implemented. The completion of cleaning of the Chancel misericords has been admired by many visitors and our thanks go to Nic Spicer for his many hours of diligent effort. Further thanks go to the many volunteers who led our clean up that enabled us to reopen in August. A major effort to prepare the church, led by the churchwardens, was successfully completed including the installation of new equipment funded by the Heritage Emergency Fund to keep staff, volunteers and visitors safe. In Q3 2020 further "stitch in time" lead works were completed on the church roof to prevent further deterioration and water ingress. We are most grateful for the support of the Conservation Trust for St Laurence for their financial support towards this key work. Further work for this area is planned for 2021 as funding and progress of other projects allow.

The St Leonard's Arch remains a significant issue with the street access closed to the public. The Arch has been supported with scaffolding through 2020 to keep it "health and safety" safe. A Cultural Recovery Grant and other financial support have been received towards rebuilding the Arch in full during the first half of 2021.

##### 4 Visitors

Work continued to enhance the visitor experience including the launch of the new website in August 2020 and the new App with augmented reality which gives the church an unique selling point to attract visitors to the site and to Ludlow. New funds became available for developing the App as part of the Heritage Emergency Fund allowing it to be expanded. AR and the new Matteport 3D visitor guide will lead our faith and education programme in 2021 and beyond. The AR has given a wow factor to the visitor experience. New tours for groups coming to St Laurence's will be tested in 2021 and offer speciality talks and music experiences to a wide range of groups and ages including schools in late 2021. We will be looking to offer an extended programme to our visitors in 2022. The usual hosting of lunches, the Ludlow Lecture Series and the Life and Learning programme were all cancelled with the Tier restrictions in place. Even with the reduced number of visitors in 2020 St Laurence's has remained one of the top "free to visit" attractions in the West Midlands. In welcoming so many visitors the local economy has benefited in the recent difficult period. We will be extending our integration with the other major visitor and heritage locations in South Shropshire and North Herefordshire by working with the Ludlow Destination Partnership.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Achievements and performance (continued)

##### 5 Worship

With the Covid restrictions in place we offered a service and supporting message every week of the year. Some were delivered on-line, by live streaming when access to the church was not permitted. Private prayer access to all was made available seven days a week whenever the church was open. The streaming enabled us to reach further into the community with over 1000 viewings being made for a range of broadcasts. In 2021 services will be both live and streamed to reach the widest possible community base and where the attendance exceeds the 150 socially distanced seats available or when normal service activities resume where the demand is likely to exceed over 500 people attending on site. Christmas services led by the choir and organ were very different to the usual programme but they once again saw the all-ticketed services almost fully taken up.

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

There is no change to the Policy. We are actively trying to build up reserves in line with the Charity Commissions guidelines and these are part of the Vision project objectives.

#### St Laurence Ludlow financial results

In the knowledge of losing all the external income anticipated for 2020 (over £100,000) from cancelled Arts events and concerts, lost donations income, lost tower visit income, lost votive candle income and the delayed launch of the new shop, put back to August past the usual peak in visitor trade.

The church executive made several key decisions designed to make ends meet once lockdown was announced in March 2020.

1. Closure of the church and parish office.
2. No expenditure agreed until we had funds in hand to pay for a requested item.
3. Five of 7 staff furloughed.
4. An appeal to the congregation to support ongoing operational costs while the church was closed.
5. Suspension of payment of parish share (until May 2021) so that staff salaries and ongoing invoices for insurance, utilities and basic maintenance costs could be met
6. Decision to lock away funds for projects already promised or received until we had the resources and opportunity to complete the projects.
7. Appeal to donors in Ludlow to support financially the mission work with the most vulnerable in the town during and after the lockdown(s).

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

8. The focus of mission giving would be the most vulnerable in our community with these expenses coming from the Rector's Discretionary Fund.

9. Suspension of outward concern payments at the year end to national and international charities as the churches fund-raising activities which would usually finance these payments would not take place in 2020 and into 2021.

The finance team applied to the government's furlough scheme for 5 staff, and to Shropshire CC for support to cover the loss of the rent for the first floor in the parish office. Having established a minimum cost plan for 2020 we applied to the Lottery Heritage Emergency Fund for equipment to let us reopen, gain some new much needed external income and become more resilient as a business to cope with an uncertain future. We also applied to the Heritage Major Works Fund to seek support to deal with the St Leonard's Arch issue.

All these funds, when they came in were restricted in line with the PCC policy to ring-fence the restricted balances for all major projects and funds.

They have enabled us to be positive, engage with the Ludlow community and our visitors. The awards have been a timely shot in the arm letting us look forward and make progress in 2021.

In reaching out for other support funds we were given a sum of £28,000 from the Foxe Ecclesiastical Charity in December to support various ongoing projects which were at risk of being unfinished but would, if completed, reduce our operational costs and increase income year on year.

Support for St Laurence's mission / Rectors Discretionary Fund came from private donors who have ensured the clergy and pastoral team have been able to support more people in the community than ever before, at a time of unprecedented demand. These funds restricted to the Rector's Discretionary Fund have trebled the usual £2,000 budget.

While cash flow has been a great concern the generosity of the church community ensured the ongoing operational and maintenance costs were met on time and in full. The PCC would like to thank everyone who has helped us stay afloat during the two lockdown periods.

Finally, the additional income from the new shop was an unexpected bonus in the 5 months it was open. From this success we have been able to make a one-off payment of £5,000 in December 2020 to the Hereford Diocese Board of Finance towards the missing Parish Share payments in 2020.

Based on the all the above St Laurence's Church has reported a surplus of £19,499 at 31st December 2020 with restricted funds standing at £71,391

Free reserves stand at £41,944 (2020 - £69,943), calculated as the unrestricted funds, less the designated funds and the tangible fixed assets. This is under the three months' worth of expenditure which is the target in the PCC's reserves policy.

The church charitable donations distributed were £10,558 in 2020. 48% of this total, £5,034, was distributed to a range of local causes through the Rector and the Intergenerational Missioner. These funds came from local donors to support those most in need in the Ludlow area. Many of our special service collections did not take place due to the Covid restrictions and the Rector decided that we could not support the usual outward concern charities in 2020. The two main collections in church were for Christian Aid (£980) and the Bishop of Hereford's Charity (£704). With the reduced congregation size for funerals held in church we passed on £1,920 to local and national charities nominated by the families of the deceased.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### **PCC Financial management**

The Standing Committee meets on a monthly basis to set the agenda for forthcoming PCC meetings and to deal with any urgent matters necessary for the smooth running of the church and the parish. The PCC considers management accounts and a cash flow forecast at each of its monthly meetings, decides on any changes to financial policy and approves both the annual budget and the report and accounts. In these difficult times Zoom meetings have been used to ensure these meetings have taken place as scheduled.

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

##### **a. Constitution**

St Laurence's Church is the Parish Church of Ludlow, situated in the heart of the town. It lies within the diocese of Hereford, within the Church of England. The correspondence address of St Laurence's is 2 College Street, Ludlow, Shropshire, SY8 1AN.

The Ludlow Parochial Church Council (PCC) is a charity registered with the Charity Commission, No. 1132703. PCC Members are the Trustees of the PCC charity.

##### **b. Methods of appointment or election of Trustees**

The method of appointment of the PCC is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has the responsibility to consult with the incumbent on matters of general concern and importance in the parish, most specifically the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The Trustees (PCC Members) have had due regard to the guidance published by the Charity Commission on public benefit when exercising any powers or duties to which the guidance is relevant, and have reported on this below as required by the Charities (Accounts and Reports) Regulations 2008.

##### **c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### Plans for future periods

The absence of financial reserves and/or major benefactors to the church continues to be a significant problem. This is compounded by the fact that as a Major Church with its extensive service provision St Laurence's incurs many additional costs, not shared by the "ordinary" parish church, and without the benefit of the additional income required to meet those costs.

After an expression of interest from the NLHF in 2019 the church will seek an initial £2.85m lottery grant to address key challenges and start a three pronged rolling programme of major conservation works, community and visitor engagement whilst offering improved access, facilities and education opportunities over the next decade.

The ever increasing need of compliance means there is a continuing need for professional office staff to ensure that we do not fall foul of the burden of regulation. New roles and responsibilities have been established to support this requirement.

The 2021 budget for St Laurence has been approved by the PCC and shows a small surplus. Although the Parish Share contribution to the Diocese Board of Finance is not planned to start until May 2021, we will seek to increase stewardship, join the Parish Giving Scheme of the Diocese and continue to make the church available for external events. Additional fundraising events are planned for 2021 having been cancelled due to Covid -19 restrictions and we hope that the load, which currently falls on relatively few shoulders, will be taken up by a wider group of parishioners.

#### Summary

Action and careful husbandry of resources has enabled St Laurence's to manage the many issues and challenges that have been thrown up by Covid-19. Cash flow will continue to be difficult in the coming year and financial controls will need to be kept tight. The key budget objective is to be self sustainable in 2021 and look to build on that success as a springboard for 2022.

Appropriate controls have been put in place for projects and the delivery of the fabric programme to which will ensure that the flow of funds in the business remains clear and transparent.

Taking the long term view, the finances of the parish continue to need very careful handling because of the underlying longer term trends. The development of the Church & the measures needed to restore it to the level the Rector, PCC and Parishioners would like remains a multi-year project. Every effort will be made to further this programme in 2021 in working through the planned initiatives & continuing to source new funds for significant long term projects. The achievement of the full implementation of the Vision may be some years away. However its staged completion has already given great benefits. The next steps have been planned carefully. As they are realised they will bring further benefits to the congregation, the wider Ludlow community, the visitors and finances of the church.

The Church like the country, has been hugely impacted by the Covid-19 pandemic, with the Church currently closed in accordance with Government Regulations. The Trustees have assessed the potential impact on the future operations of the Church, taking into account its underlying financial resources and strength. They have taken proactive steps to manage the financial consequences, which include deferment of maintenance, capital and refurbishment expenditure, whilst utilising support measures announced by the Government to help ease the impact of the Coronavirus outbreak. The Trustees consider the Church to be well positioned to manage the current situation and secure operations into the future.

---

THE PARISH OF LUDLOW SAINT LAURENCE

---

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

**Statement of Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
**Mr Richard Franks**  
(Trustee)  
Date: 7/5/2021

---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**Independent Examiner's Report to the Trustees of The Parish of Ludlow Saint Laurence ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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



---

THE PARISH OF LUDLOW SAINT LAURENCE

---

INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

**Independent Examiner's Statement**

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

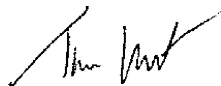
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



T Lunt

Dated: 18/05/2021

BA FCCA MIRPM

**WR Partners**

Chartered Accountants  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

THE PARISH OF LUDLOW SAINT LAURENCE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>					
Donations and legacies	3	96,625	133,127	229,752	186,901
Charitable activities	4	235	2,998	3,233	13,908
Other trading activities	5	10,200	10,305	20,505	142,032
Investments	6	5,400	5,862	11,262	9,173
Other income	7	14,559	2,136	16,695	14,052
<b>Total income</b>		<b>127,019</b>	<b>154,428</b>	<b>281,447</b>	<b>366,066</b>
<b>Expenditure on:</b>					
Raising funds	8	2,881	6,643	9,524	68,186
Charitable activities	9	92,467	100,499	192,966	227,756
Other expenditure	10	-	58,975	58,975	55,808
<b>Total expenditure</b>		<b>95,348</b>	<b>166,117</b>	<b>261,465</b>	<b>351,750</b>
<b>Net income/(expenditure)</b>		<b>31,671</b>	<b>(11,689)</b>	<b>19,982</b>	<b>14,316</b>
Transfers between funds	19	7,510	(7,510)	-	-
<b>Net movement in funds</b>		<b>39,181</b>	<b>(19,199)</b>	<b>19,982</b>	<b>14,316</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		33,233	124,927	158,160	143,844
Net movement in funds		39,181	(19,199)	19,982	14,316
<b>Total funds carried forward</b>		<b>72,414</b>	<b>105,728</b>	<b>178,142</b>	<b>158,160</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 33 form part of these financial statements.

**THE PARISH OF LUDLOW SAINT LAURENCE**

**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	15	62,998	54,984
		<u>62,998</u>	<u>54,984</u>
<b>Current assets</b>			
Stocks	16	9,594	22,635
Debtors	17	10,606	20,118
Cash at bank and in hand		107,243	89,084
		<u>127,443</u>	<u>131,837</u>
Creditors: amounts falling due within one year	18	(12,299)	(28,661)
<b>Net current assets</b>		<u>115,144</u>	<u>103,176</u>
<b>Total assets less current liabilities</b>		<u>178,142</u>	<u>158,160</u>
<b>Total net assets</b>		<u>178,142</u>	<u>158,160</u>
<b>Charity funds</b>			
Restricted funds	19	72,414	33,233
Unrestricted funds	19	105,728	124,927
<b>Total funds</b>		<u>178,142</u>	<u>158,160</u>

The financial statements were approved and authorised for issue by the Trustees on their behalf by:



and signed on

**Mr Richard Franks**  
(Trustee)

The notes on pages 18 to 33 form part of these financial statements.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 1. General information

St Laurence church is the parish church of Ludlow. It is registered as a charity with the Charity Commission (England & Wales), charity number 1132703.

The strategic mission goals of St Laurence are:

- Enabling the people of God to discover and exercise their ministry by nurturing their spiritual and pastoral gifts, encouraging growth in faith among all.
- Celebrating the richness and diversity of our worship and music by encouraging and developing our choral and liturgical tradition.
- Standing with St Laurence and working with other faith communities by engaging with the local community and the wider world to address issues of social concern.
- Creating a sustainable building and infrastructure for the ministry of the Church, offering a warm welcome to all who come, of all faiths and of none.

In seeking to achieve these goals we encourage all within the community, regardless of age, gender, ethnicity, disability or sexual orientation, to play their full part, thereby celebrating the diverse gifts of all the members of the body of Christ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the second edition Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parish of Ludlow Saint Laurence meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

## 2. Accounting policies (continued)

### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures, fittings and equipment	- 25% straight line
Musical Instrument	- 1% straight line from 2018

##### 2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 2. Accounting policies (continued)

##### 2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

##### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 3. Income from donations and legacies

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Donations	60,527	104,108	<b>164,635</b>	186,651
Legacies	10,000	-	<b>10,000</b>	250
Grants	26,098	29,019	<b>55,117</b>	-
	<hr/> 96,625	<hr/> 133,127	<hr/> <b>229,752</b>	<hr/> 186,901
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2019</i>	<hr/> 40,431	<hr/> 146,470	<hr/> 186,901	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**4. Income from charitable activities**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Charity incoming resources	235	2,998	<b>3,233</b>	13,908
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	379	13,529	13,908	
	<hr/>	<hr/>	<hr/>	

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Fundraising	10,200	10,305	<b>20,505</b>	142,032
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	39,673	102,359	142,032	
	<hr/>	<hr/>	<hr/>	

**6. Investment income**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Investment income	5,400	5,862	<b>11,262</b>	9,173
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	5,400	3,773	9,173	
	<hr/>	<hr/>	<hr/>	



---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**7. Other incoming resources**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Other incoming resources	14,559	2,136	<b>16,695</b>	14,052
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	<i>7,632</i>	<i>6,420</i>	<i>14,052</i>	
	<hr/>	<hr/>	<hr/>	

**8. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Costs of raising voluntary income	2,881	5,145	<b>8,026</b>	63,353
Wages and salaries	-	1,498	<b>1,498</b>	4,156
Pension costs	-	-	-	677
	<hr/>	<hr/>	<hr/>	
	2,881	6,643	<b>9,524</b>	68,186
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	<i>25,481</i>	<i>42,705</i>	<i>68,186</i>	
	<hr/>	<hr/>	<hr/>	

---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Charitable activities	92,467	100,499	<b>192,966</b>	227,756
	<hr/>	<hr/>	<hr/>	
<i>Total 2019</i>	<i>48,582</i>	<i>179,174</i>	<i>227,756</i>	
	<hr/>	<hr/>	<hr/>	

**10. Other expenditure**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Other resources expended	12,559	<b>12,559</b>	23,286
Wages and salaries	38,145	<b>38,145</b>	27,070
NI	6,703	<b>6,703</b>	5,452
Pension costs	1,568	<b>1,568</b>	-
	<hr/>	<hr/>	<hr/>
	58,975	<b>58,975</b>	55,808
	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>55,808</i>	<i>55,808</i>	
	<hr/>	<hr/>	

**11. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Charitable activities	184,339	8,627	<b>192,966</b>	227,756
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2019</i>	<i>212,511</i>	<i>15,245</i>	<i>227,756</i>	
	<hr/>	<hr/>	<hr/>	

---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**11. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Direct Costs 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Depreciation	3,428	<b>3,428</b>	555
Church activities	180,911	<b>180,911</b>	211,956
<b>Total 2020</b>	<u>184,339</u>	<u><b>184,339</b></u>	<u>212,511</u>
<i>Total 2019</i>	<u>212,511</u>	<u>212,511</u>	

**Analysis of support costs**

	<b>Support Costs 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff costs	5,897	<b>5,897</b>	13,866
Governance costs	2,730	<b>2,730</b>	1,379
	<u>8,627</u>	<u><b>8,627</b></u>	<u>15,245</u>
<i>Total 2019</i>	<u>15,245</u>	<u>15,245</u>	

**12. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,405 (2019 - £1,350).

---

THE PARISH OF LUDLOW SAINT LAURENCE

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

**13. Staff costs**

	2020 £	2019 £
Wages and salaries	45,540	45,092
Social security costs	6,703	5,452
Contribution to defined contribution pension schemes	1,568	677
	<u>53,811</u>	<u>51,221</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Employees	<u>7</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

**14. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**15. Tangible fixed assets**

	Fixtures, fittings and equipment £	Musical instruments £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	-	56,100	56,100
Additions	11,442	-	11,442
	<hr/>	<hr/>	<hr/>
At 31 December 2020	11,442	56,100	67,542
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2020	-	1,116	1,116
Charge for the year	2,861	567	3,428
	<hr/>	<hr/>	<hr/>
At 31 December 2020	2,861	1,683	4,544
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2020	8,581	54,417	62,998
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 December 2019</i>	-	54,984	54,984
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**16. Stocks**

	2020 £	2019 £
Goods held for sale	9,594	22,635
	<hr/> <hr/>	<hr/> <hr/>

**17. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	-	943
Prepayments and accrued income	10,606	19,175
	<hr/>	<hr/>
	10,606	20,118
	<hr/> <hr/>	<hr/> <hr/>

THE PARISH OF LUDLOW SAINT LAURENCE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,917	10,933
Other taxation and social security	581	759
Pension fund payable	122	154
Other creditors	3,498	9,868
Accruals and deferred income	6,181	6,947
	<u>12,299</u>	<u>28,661</u>

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Chairs	1,790	-	-	(1,790)	-
Nave Heating	(2,820)	-	(5,400)	8,220	-
Railings	65	-	-	-	65
South Aisle	(20)	-	-	20	-
Sound	(3,467)	4,188	-	-	721
	<u>(4,452)</u>	<u>4,188</u>	<u>(5,400)</u>	<u>6,450</u>	<u>786</u>
<b>General funds</b>					
General Funds - all funds	<u>129,379</u>	<u>150,240</u>	<u>(160,717)</u>	<u>(13,960)</u>	<u>104,942</u>
<b>Total Unrestricted funds</b>	<u>124,927</u>	<u>154,428</u>	<u>(166,117)</u>	<u>(7,510)</u>	<u>105,728</u>

THE PARISH OF LUDLOW SAINT LAURENCE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
<b>Restricted funds</b>					
Pew Sheets, Towers Mag, Parish Publications	3,167	4,825	(2,231)	-	5,761
Agency Collection	-	-	(1,023)	1,023	-
Fabric	15,264	8,264	(6,192)	(17,336)	-
No 2 College Street Fund	3,296	15,400	-	-	18,696
Organ repair & maintenance	642	1,216	(3,778)	1,920	-
Flowers	(215)	245	(270)	259	19
Piano	(75)	-	-	75	-
Arts @ St Laurence	6,155	3,445	(1,110)	-	8,490
Life & Learning	4,604	2,272	(1,770)	-	5,106
Nave Altar & Reordering	(28,000)	10,000	-	18,000	-
Clock	50	-	-	-	50
Rector's Discretionary	605	9,807	(2,239)	-	8,173
Shop move	30,396	32,685	(63,081)	-	-
National Heritage Lottery Fund	(717)	-	(840)	2,630	1,073
St Leonard's Church Wall	(160)	990	(495)	-	335
Bell maintenance and enhancement	(1,779)	-	-	1,779	-
Carillion	-	50	-	-	50
Ship Bell	-	500	-	-	500
Virt Real	-	15,672	(10,219)	(840)	4,613
Boiler House	-	21,648	(2,100)	-	19,548
	<b>33,233</b>	<b>127,019</b>	<b>(95,348)</b>	<b>7,510</b>	<b>72,414</b>
<b>Total of funds</b>	<b>158,160</b>	<b>281,447</b>	<b>(261,465)</b>	<b>-</b>	<b>178,142</b>

---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Chairs	11,368	8,272	(17,850)	-	1,790
Nave Heating	-	-	(2,820)	-	(2,820)
Railings	-	1,000	(935)	-	65
South Aisle	-	(20)	-	-	(20)
Sound	-	2,941	(6,408)	-	(3,467)
	<u>11,368</u>	<u>12,193</u>	<u>(28,013)</u>	<u>-</u>	<u>(4,452)</u>
<b>General funds</b>					
General Funds - all funds	<u>120,737</u>	<u>260,358</u>	<u>(249,674)</u>	<u>(2,042)</u>	<u>129,379</u>
<b>Total Unrestricted funds</b>	<u>132,105</u>	<u>272,551</u>	<u>(277,687)</u>	<u>(2,042)</u>	<u>124,927</u>



---

**THE PARISH OF LUDLOW SAINT LAURENCE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**19. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
<b>Restricted funds</b>					
Pew Sheets, Towers Mag, Parish Publications	843	6,041	(3,717)	-	3,167
Agency Collection	(2,042)	-	-	2,042	-
Fabric	8,911	6,400	(47)	-	15,264
No 2 College Street Fund	612	5,400	(2,716)	-	3,296
Organ repair & maintenance	544	182	(84)	-	642
Flowers	-	279	(494)	-	(215)
Piano	-	-	(75)	-	(75)
Arts @ St Laurence	-	17,979	(11,824)	-	6,155
Life & Learning	1,967	13,579	(10,942)	-	4,604
Nave Altar & Reordering	49	5,118	(33,167)	-	(28,000)
Clock	50	-	-	-	50
Rector's Discretionary	805	-	(200)	-	605
Shop move	-	35,537	(5,141)	-	30,396
National Heritage Lottery Fund	-	3,000	(3,717)	-	(717)
St Leonard's Church Wall	-	-	(160)	-	(160)
Bell maintenance and enhancement	-	-	(1,779)	-	(1,779)
	<u>11,739</u>	<u>93,515</u>	<u>(74,063)</u>	<u>2,042</u>	<u>33,233</u>
<b>Total of funds</b>	<u><u>143,844</u></u>	<u><u>366,066</u></u>	<u><u>(351,750)</u></u>	<u><u>-</u></u>	<u><u>158,160</u></u>

**20. Unrestricted Funds**

The purpose of Designated Funds is to separate out money that the PCC would like to set aside for a specific purpose.

S-Aisle - The South Aisle designated fund is to provide for the costs of pew-removal and re-instatement of the floor.

---

## THE PARISH OF LUDLOW SAINT LAURENCE

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

---

#### 21. Restricted Funds

The purpose of Restricted Funds is to separate out money given to the PCC for a specific purpose and to ensure that it is used for that purpose.

Pew Sheets, Towers Mag, Parish Publications - for the sponsorship of pew sheets and publications and contributions towards the cost of the parish magazine.

Agency Collection - money collected on behalf of third parties that does not form part of the PCC's income.

Fabric - The Fabric Fund is a repair fund and includes specific projects such as the Vision. The purpose of Vision is explained in detail in the Trustee's report.

No 2 College Street Fund - relates to the property at that address in Ludlow.

Organ repair & maintenance - for the upkeep of the organ.

Flowers - donations towards church flowers and the payment thereof.

Other restricted funds - restricted donations received.

Piano - the income and costs associated with the purchase of the grand piano.

Arts @ St Laurence - to separate out the income and expenditure of the annual summer Arts Festival.

Life & Learning - to separate out the income and expenditure of the annual series of Life & Learning lectures.

Nave Altar & Reordering - to separate out the income and expenditure towards the re-ordering of the Nave. Nave projects have been ongoing from 2017 and new phases are going through in 2020 -21. All the changes in the church come in under our ongoing "Vision Project" - a 25 year innovative church project to get St Laurence's back to its former glory and positioned at the heart of the community. Depending on when and how a project starts and is funded the timing of income and expenditure can cross accounting periods. As a result we anticipate that this negative balance of £28k will be cleared in future periods.

Clock - to hold donations towards the clock restoration.

Rector's Discretionary - to reach the poorest in the local community and provide financial help when most needed.

Shop Move - the 2020 closing of the SLL church Shop and moving it physically across the church to the opposite side of the site by the south door. Works ongoing in Q1 2020.

"NLHF" - our bid for lottery heritage funding application (made Feb 2020). Waiting for the outcome so we can fund raise to start large works in the church in 2020 - 2024.

"St Leonards Church Wall" - Old churchyard for burials in Ludlow that is full and is the responsibility of / maintained by St Laurence's.

---

THE PARISH OF LUDLOW SAINT LAURENCE

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

---

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2020 £</b>	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	-	62,998	<b>62,998</b>
Current assets	81,302	46,141	<b>127,443</b>
Creditors due within one year	(8,888)	(3,411)	<b>(12,299)</b>
<b>Total</b>	<b>72,414</b>	<b>105,728</b>	<b>178,142</b>

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	-	54,984	<i>54,984</i>
Current assets	33,233	98,604	<i>131,837</i>
Creditors due within one year	-	(28,661)	<i>(28,661)</i>
<b>Total</b>	<b>33,233</b>	<b>124,927</b>	<b>158,160</b>

**23. Pension commitments**

The charity paid £1,568 (2019: £677) towards employee pensions during the year.

**24. Related party transactions**

There were no related party transactions during the year to 31 December 2020.