

READING FAMILY CHURCH

England & Wales · Charity number 1147465

Details

Status	Registered
Legal form	Charitable company
Company number	08039827
Registered	2012-05-25
Register	View on the Charity Commission register

Contact

Address	Reading Family Church 448a Basingstoke Road Reading RG2 0RX
Phone	01189876278
Email	churchoffice@readingfamilychurch.org.uk
Website	www.readingfamilychurch.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE, FOR THE PUBLIC BENEFIT:-3.1. TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS IN BERKSHIRE AND IN SUCH PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;3.2 THE PREVENTION OR RELIEF OF POVERTY IN BERKSHIRE AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; AND3.3 TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED TO THE CHARITABLE WORK OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: The primary objective of the Charity is to advance the Christian religion. A secondary objective is to provide relief for ages persons and those in conditions of need and hardship.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Hampshire
- Oxfordshire
- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,464,023	£1,003,324	£3,500,059	18
2023-12-31	£1,218,912	£921,870	£3,039,360	16
2022-12-31	£940,667	£803,900	£2,742,318	16
2021-12-31	£780,829	£668,865	£2,605,552	9
2020-12-31	£821,457	£567,924	£2,493,588	8

Trustees

Name	Role	Appointed
Natasha Davidson	Chair	2020-01-14
Dr Peter Itayi Chigada		2022-05-10
Matthew David Blake		2020-09-22
Peter James Harley		2022-05-10
Sean Edward Philip Green		2012-05-24
Stephen James Mitchell		2024-01-23

READING FAMILY CHURCH

England & Wales - Charity number 1147465

Accounts

Charity registration number 1147465

Company registration number 08039827 (England and Wales)

READING FAMILY CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

READING FAMILY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S E P Green P J Harley P I Chigada M D Blake N Davidson (Chair of Trustees) K L Twine S J Mitchell (Appointed 23 January 2024)
Secretary	N Davidson (Chair of Trustees)
Key Management	S E P Green S J Taylor E J Green T M Riches S K Raheja T J Parker (appointed January 2025)
Charity number	1147465
Governing Document	Memorandum and Articles of Association date 16th April 2012
Company number	08039827
Registered office	448a Basingstoke Road Reading Berkshire RG2 0RX
Auditor	Bruton Charles The Coach House Greys Green Business Centre Henley-on-Thames Oxfordshire RG9 4QG

READING FAMILY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers	HSBC PLC 26 Broad Street Reading RG1 2BU	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
	Shawbrook Bank Ltd Lutea House Warley Business Park The Drive, Great Warley Brentwood CM13 3BE (Until January 24)	Virgin Money 177 Bothwell Street Glasgow G2 7ER (From December 2023)
Solicitors	Clifton Ingram LLP 22-24 Broad Street Wokingham RG40 1BA	Clarkslegal LLP Thames Valley Office 5th Floor, Thames Tower Station Road

READING FAMILY CHURCH

CONTENTS

	Page
Trustees' report	1 - 10
Statement of trustees' responsibilities	11
Independent auditor's report	12 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 29

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

Reading Family Church's vision is 'To be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond'.

The charity's objectives, as set out in its Memorandum and Articles of Association, for the public benefit are: -

- to advance the Christian faith, in accordance with its Statement of Beliefs, in Berkshire and in some other parts of the United Kingdom and the world as the trustees may from time to time think fit;
- the prevention or relief of poverty in Berkshire and in some other parts of the United Kingdom and the world as the trustees may from time to time think fit; and
- to fulfill other purposes which are exclusively charitable according to the law of England and Wales, and are connected to the charitable work of the Charity as the trustees may from time to time think fit.

This report aims to clearly demonstrate the public benefit that Reading Family Church continues to provide to the town of Reading and beyond; that it has achieved its aims and objectives (as above); and that the trustees have had regard to the Charity Commission's public benefit guidance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

We are a vibrant church with a vision to be a growing, Jesus centred community, bringing God's kingdom to Reading and beyond.

We currently host 2 Sunday services (at a local school) and run outreach and social transformation ministries – Youth, Students, Toddler groups, Schools work, Debt Centre, Support groups, Food Pantry as well as courses to address marriage preparation, marriage enhancement, parenting, relationships, bereavement, and more.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Services, prayer and worship

Following the growth seen in 2023, the number of people attending our 2 Sunday meetings (9am & 11.30am) continued to increase throughout 2024. The average attendance for adults and children in 2024 was 572 (2023:504). Our highest monthly average was 617 for November (2023:564) and the lowest was 442 for August (2023:394). During the school summer holidays (late July and throughout August) we reverted to holding just one Sunday meeting. The Catalyst Festival took place over the August Bank Holiday weekend, so no Sunday meeting was held that week. The highest Sunday (24th November) of the year reached 675 (2023: 607) attendees across the two services. Attendance between the two meetings was fairly evenly distributed throughout the year, with the 11.30am slightly better attended. This is a change from 2023 when the 9am had a larger attendance.

During 2024 only the 9am meeting was livestreamed. The average monthly livestream peak audience remained steady throughout the year with an annual average of 27 live screens each week (2023:29). The average number of screens watching the Sunday meeting by Tuesday lunchtime (in the week following the service) also held fairly steady at an average of 81 per week (2023:76).

Throughout 2024 we continued to hold weekly Sunday evening prayer meetings. Termly prayer weeks which included a series of online and in-person gatherings also took place through the year.

Children's work

Our children's work has continued to care for our church children and families. The average number of children attending our kids groups across the 2 services has been 142 (2023:135). Our kids church team has over 60 adults serving with our under 11s including the main Kids Church, Creche and Comets (our group for children with additional needs). Our Christmas parties were a highlight this year with 146 children attending.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Youth work

At Reading Family church our youth ministry is undertaken with the intention of helping those aged 11-18 build a personal relationship with Jesus. The aim is that by the end of their time in youth, young people will recognise the significance Jesus should have in their lives and be actively pursuing him through reading their Bibles, prayer and fellowship. RFC's youth work also provides a safe space for young people to bring their friends, socialise and meet different people of a similar age.

Throughout 2024 there were two regular ways RFC achieved these aims: the Friday evening youth meeting and the youth sessions on a Sunday morning. Friday evenings provided a safe space for young people to learn about the Bible and to socialise and build relationships with each other and the youth team. During 2024 we also saw a number of young people who did not regularly attend church join us due to invites from those in the youth group. Our Sunday sessions created a space for us to look deeper into what the Bible says and what Jesus calls us to do as Christians. Due to the increase in youth numbers we now run two Sunday sessions at each meeting with those in school years 7-9 in one group and those in school years 10-13 in a second group.

In August 2024, RFC took 56 (2023:39) young people, 8 youth leaders and 6 catering team camping to Norfolk for the Newday conference. They joined with over 8000 other young people from across the nation to worship God, receive teaching and build fellowship together.

Student work

The student work at RFC aims to help university students to grow in their faith by deepening their relationship with Jesus and with other Christians. This is enabled through a weekly student life groups, Sunday lunches at church family homes, and mentoring students throughout the year.

This year saw significant growth in student numbers with an average attendance on a Sunday increasing from 20 to 30 students through the year. The size of the student life group also doubled in size to over 30 students. In Feb 2024, 20 students went on a weekend away to the Oakwood centre, which provided a brilliant opportunity for the deepening of relationships and discipleship.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Supporting our congregation and local community

RFC has a team who provide pastoral support for our congregation and local community. We also have a team who support 30 midweek groups running in homes all over Reading, where attendees can experience a sense of belonging, friendship and spiritual growth that comes from joining a community within the church.

Over the last 12 months, we have been delighted to strengthen all of our community services, especially aiming to invite those we serve into community, recognising that isolation is common problem for many.

CAP Debt Centre

In 2024, the debt team continued to see 3 new clients struggling with unmanageable debt each month (totalling 33 new households over the year). In 2024 the team managed to support 9 (2023:8) more households to become debt free.

Our relationship with the Reading Jobcentre Plus has continued and 2 more mini-workshops were delivered to their customers. The Money Coaching service recruited 1 new volunteer to join the existing 6 coaches to train on CAP's updated materials. Together they completed 1 group course (hosted at RFC) and began 1:1 support to 4 Debt Centre clients and 1 external client.

The need for help with unmanageable debt continues to be in high demand and in January 2025, we celebrated 15 years of the CAP centre in Reading. This culminated in a special gathering with the Mayor and representative of the local MP, as well as previous members of the team, clients and local referral agencies.

Rainbows

Rainbows toddler group has continued to meet twice a week. Our Monday session runs at the Whitley children's centre and is attended by an average of 17 (2023:16) local non-church families. This group is one of the most popular sessions that is run at the centre. Our Thursday morning group at our church offices sees around 33 (2023:25) families attend each week with usually more non-church families than RFC families (roughly a 60:40 split).

Chapter2

Chapter 2 is a mentoring project for boys without a male role model. At the end of 2024, it had 14 (2023:9) men from RFC actively involved in mentoring. Six (2023:2) new mentors were matched in 2024. The average number of boys being mentored by RFC attendees in 2024 was 15 (2023:10).

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Craft Café

Our monthly Craft Café continues to provide a safe space for women met through Local Mission projects to relax and have fun in the company of regular RFC attendees. We have seen friendships blossom, faith kindled and practical help offered as Craft Café guests have faced varying life issues. E.g. visits in hospital for those undergoing medical operations, post-op 'meal-trains'. In the summer and at Christmas 2024, we trialled 'bring and share' meals that each had 20 individuals attend.

Food Pantry

In September 2023, we launched a Food Pantry in collaboration with Faith Christian Group located at Reading Borough Council's community centre in Whitley Wood. This project enables low-income residents to access groceries at a reduced price. Each week, members can choose 10 items (food and non-food), whose value far exceeds the £5 weekly charge. Our free pop-up café, which runs alongside, offers a warm space to counter isolation. This has been a huge success with an average of 19 households attending each week in 2024.

In June 2024, we recruited a Local Missions Project worker to oversee the Whitley Wood food pantry. Then in January 2025, we launched a second Food Pantry in collaboration with Faith Christian Group at Hexham Road Community Centre, in response to a request from Reading Borough Council. Deputy Mayor Alice Coles has described these pantries as a 'lifesaver for many'. The combination of a weekly low price shop and free pop-up café has been a great model for countering food insecurity and isolation.

Just Talk

Following a successful pilot in January 2024, Just Talk has become a permanent fixture in the RFC calendar, successfully reaching international resident from many nations to develop English conversation skills, using materials from 2:19 Teach to Reach, with whom we now partner. In 2024, the average number of attendees at Just Talk was 10.

Additional Projects

A team of volunteers were trained and supported Faith Christian Group's Bed4aNight for refugees which helps to ensure that no refugees sleeps rough in Reading during the coldest months of the year.

Marriage Preparation

RFC has had the privilege of supporting 3 couples (2023:2) in marriage preparation as well as on their wedding day. Various couples in the church facilitated nine sessions looking at aspects of communication, conflict resolution as well as helping couples understand the impact of their families of origin and therefore a greater understanding of expectations and needs in marriage.

Marriage Crisis Support

Throughout the year our pastoral and eldership team have been meeting with couples who have been experiencing difficulties in their marriage and who have needed more immediate support. Often this has led to some crisis sessions and then longer-term pastoral support or alternatively signposting to counselling or other support services.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Support of other charities

The church has continued to financially support a number of local, national and international charities. These include:

Transform Reading: a network of churches and Christian organisations working together to see Reading transformed.

Berkshire Women's Aid: supporting survivors of domestic abuse.

Creating Better Futures: providing access to education for orphans and vulnerable children in rural communities in Zimbabwe.

Shinfield Community Church: supporting its building project.

Throughout 2024 RFC also partnered with Newday (New Frontiers), Readifood and Faith Christian group,

Support of overseas Missionaries

The church has financially supported individuals who work overseas. These missionaries are engaged in work that either advances the Christian faith and/or relieves or prevents poverty.

Building purchase

RFC purchased the building it had been previously renting in October 2024. Plans are currently being made for the refurbishment of this building.

Financial overview

At 31 December 2024, Reading Family Church had total funds and assets of £3.5m (2023: £3.04m), of which £2.62m were fixed assets, £742,435 was available for the general purposes of the charity (2023: £1.4m), £118,174 were designated for future purposes by the trustees (2023: £1.6m) and £15,166 were restricted (2023: £39,714).

Total income for 2024 was £1,464,023 (2023: £1,218,912). This comprised of four key elements:

- £1,183,236 (2023: £1,014,027) of unrestricted donations from the attendees of the church and the associated reclaimed gift aid tax. These donations are intended to cover the regular running costs and activities of the church.
- £143,799 (2023: £6,525) which came from donations from the attendees of the church towards the Vision Fund and the associated reclaimed gift aid tax. The fund is a designated fund, intended for future projects in our community such as a building refurbishment, but has no restriction on its specific use.
- £87,776 (2023: £72,967) interest earned in saving accounts.
- £5,525 (2023: £22,663) which came from donations of the attendees of the church towards the Local Mission Fund and the associated reclaimed gift aid tax. This is a restricted fund for the purposes of local community projects including but not limited to the Whitley Wood and Hexham food pantries, Craft Café and Just Talk (RFC's language café).

Expenditure for the year, was £1,003,324 (2023: £921,870).

RFC purchased a building in October 2024 for £2,611,600.

RFC has acted as an agent for the disbursement of a small number of gifts made by church attendees to other attendees, where they wished for the gift to remain anonymous. As at 31 December 2024 it held a balance of zero (2023: zero).

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves Policy

Reading Family Church has three types of funds:

- Unrestricted funds which can be used for any purpose and which make up the charity's general reserves.
- Designated funds which have been set aside by the trustees for a particular purpose and require the trustees' permission to be used for any other purpose. This includes Reading Family Church's Vision Fund.
- Restricted funds that are given for a specific purpose and require the permission of the giver or the Charity Commission to use them for any other purpose. Only small proportions of Reading Family Church's funds are restricted.

The charity needs general reserves as a source of working capital and to cover expenditure in the event of an unexpected decrease in income or other change in circumstances. The trustees have defined the minimum level of reserves permissible as 3 months' worth of the charity's operating expenditure. Operating expenditure is defined as all of the charity's essential costs, and excludes discretionary spend such as voluntary donations to third parties. The rationale for this is to allow Reading Family Church to continue to operate for at least 3 months in the extreme scenario that its income reduces materially over a very short period of time.

At 31 December 2024 the charity's general reserves were £742,435 (2023: £1.4m). This represented approximately 8 months' of operating expenditure. The fact that this is higher than our minimum level represents the generosity of the church members throughout the year, as well as the prudent saving over the last 4 years to support the higher operating costs and immediate maintenance required in order to support the newly purchased building. The reserves policy is reviewed on an annual basis by the directors, and the level of reserves held is reviewed monthly as part of the management reporting.

Investment Policy

Reading Family Church has a duty to protect its investments, while balancing the rate of return that these investments produce. Currently the charity's assets are predominately held in land and building. Of the cash being held, the majority is for general use or in a designated fund. These funds may be needed at relatively short notice (3-6 months). The following criteria apply to the management of these funds:

- Any investment shall minimise the risk of loss of capital.
- It shall be possible to access the investment of general reserves with a maximum of four months' notice and longer-term designated funds with a maximum of six months' notice.
- The rate of return shall be as high as possible, but is secondary to the 2 criteria above.

Any risk associated with holding reserves in deposit accounts shall be minimised. The likelihood of financial institutions failing is low, however the potential impact of such as failure on Reading Family Church could be substantial, and this risk shall be mitigated as much as possible.

On this basis, Reading Family Church shall:

- Only invest in cash deposit accounts that are covered by the FSCS.
- Spread the level of investment over a number of accounts. The number of accounts should be reviewed by the trustees periodically and reflect the relative stability of the financial institutions.
- Only invest in deposit accounts with a notice period of up to six months (more if any penalties for early withdrawals do not impact the capital invested).
- Select cash deposit accounts with a high rate of return wherever possible.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Policies

The trustees have a risk management strategy that includes an annual review of the principle risks and uncertainties facing the charity and its subsidiaries and the establishment of policies and procedures to mitigate those risks.

The primary risks and uncertainties were again safeguarding and health and safety. These risks are managed by ensuring effective policies and procedures are in place and staff and volunteers are appropriately trained.

Plans for future periods

Looking ahead to 2025, the church will continue its vision 'to be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond'. We will continue preaching biblical truths at Sunday meetings as the primary means of advancing the Christian faith, and continue each of the activities outlined above to bring the prevention or relief of poverty.

Activities will continue in-person, including our two Sunday meetings that has the provision of a live stream at the 9am meeting (with recording available for later viewing) to support those unable to join in-person. The possibility of a third service in the autumn term is currently under discussion.

We will continue to develop our CAP debt centre and our community based transformational activities.

Having purchased a building to be its home in 2024, RFC will seek to raise the funds to refurbish and develop the site in accordance with its vision.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

Governing document

Reading Family Church has been in existence for over 20 years and was originally planted by Kerith Community Church in Bracknell. The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 20th April 2012 and commenced trading on 1st September 2012. Prior to that date, Reading Family Church was an unincorporated charity (Charity Registration Number 1090328).

Management

Reading Family Church is led by a team of elders, who provide Spiritual Governance, and set the vision and strategy of the church. The elders meet to discuss and oversee the affairs of the church and the charity. They work alongside other members of staff and a team of volunteers to implement the vision, goals and objectives of the trust. Currently there are seven elders, two of whom are full time employees of the church and five of whom are volunteers.

The increasing number of ministries and activities of the church are led by a team of deacons, some of whom are employed by the charity but most of whom do so on a voluntary basis. The numbers of deacons is 13, each responsible or jointly responsible for running and managing one of the church's activities that help deliver its public benefit.

Governance

As of January 2025, there are seven directors (or trustees) who provide the governance of the church. They meet at least three times a year in their role overseeing the financial, legal and employment elements of the church. Natasha Davidson chairs the directors. Sean Green is the only paid director; he is also an elder of the Church.

Whilst the trustees have delegated day to day management of the charity to the Senior Pastor, they have processes and procedures in place that determine when trustee approval is needed. This includes unbudgeted staff appointments and significant unbudgeted spend, alongside a number of matters reserved for the trustees. A trustee induction process is in place whereby existing trustees support those incoming and external training is offered when necessary.

Specific responsibilities are also delegated to the Salary Committee, a sub-committee of the Board with a membership of 3 individuals, all of whom are also directors. This committee performs an annual pay review, and also sets the pay and remuneration of key management personnel, as well as performing the Senior Pastor's appraisal. The Senior Pastor is not a member of the Salary Committee.

The elders of the church make recommendations for the appointment of directors. The nominee is then appointed by a resolution of the existing directors and remains in office thereafter. The directors of the charity are drawn primarily from the active members of the church with the appropriate skills for Board membership.

Affiliations

Reading Family Church is a member of the Evangelical Alliance and Transform Reading. The church is also affiliated to Newfrontiers, which is a worldwide family of churches. This affiliation enables the church to help other Christian churches in the UK and abroad. It also provides a support network that allows the church to draw on the experience and expertise of other churches.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S E P Green	
P J Harley	
M Abdul	(Resigned 23 January 2024)
P I Chigada	
M D Blake	
N Davidson (Chair of Trustees)	
J R Davis	(Resigned 23 January 2024)
K L Twine	
S J Mitchell	(Appointed 23 January 2024)

Auditor

In accordance with the company's articles, a resolution proposing that Bruton Charles be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



N Davidson (Chair of Trustees)
Trustee

Date: 6 May 2025

READING FAMILY CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Reading Family Church for the purpose of company law, 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).

Company Law 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

READING FAMILY CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF READING FAMILY CHURCH

Opinion

We have audited the financial statements of Reading Family Church (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

READING FAMILY CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF READING FAMILY CHURCH

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Major (Senior Statutory Auditor)

For and on behalf of Bruton Charles, Statutory Auditor

Chartered Accountants

The Coach House

Greys Green Business Centre

Henley-on-Thames

Oxfordshire

RG9 4QG

6 June 2025

Bruton Charles is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

READING FAMILY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	1,327,037	6,725	1,333,762	1,020,552	66,828	1,087,380
Charitable activities	3	42,485	-	42,485	58,565	-	58,565
Investments	4	87,776	-	87,776	72,967	-	72,967
Total income		1,457,298	6,725	1,464,023	1,152,084	66,828	1,218,912
Expenditure on:							
Charitable activities	5	972,051	31,273	1,003,324	894,675	27,195	921,870
Total expenditure		972,051	31,273	1,003,324	894,675	27,195	921,870
Net income/(expenditure) and movement in funds		485,247	(24,548)	460,699	257,409	39,633	297,042
Reconciliation of funds:							
Fund balances at 1 January 2024		2,999,646	39,714	3,039,360	2,742,237	81	2,742,318
Fund balances at 31 December 2024		3,484,893	15,166	3,500,059	2,999,646	39,714	3,039,360

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

READING FAMILY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		2,624,286		26,771
Current assets					
Debtors	12	106,072		92,209	
Cash at bank and in hand		810,817		2,957,870	
		916,889		3,050,079	
Creditors: amounts falling due within one year	14	(41,116)		(37,490)	
Net current assets			875,773		3,012,589
Total assets less current liabilities			3,500,059		3,039,360
Net assets excluding pension liability			3,500,059		3,039,360
The funds of the charity					
Restricted income funds	16		15,166		39,714
Unrestricted funds			3,484,893		2,999,646
			3,500,059		3,039,360

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 6 May 2025

Natasha Davidson .
N Davidson (Chair of Trustees)
Trustee

Company registration number 08039827 (England and Wales)

READING FAMILY CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		376,771		220,392
Investing activities					
Purchase of tangible fixed assets		(2,611,600)		(5,298)	
Investment income received		87,776		72,967	
Net cash (used in)/generated from investing activities			(2,523,824)		67,669
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(2,147,053)		288,061
Cash and cash equivalents at beginning of year			2,957,870		2,669,809
Cash and cash equivalents at end of year			810,817		2,957,870

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Reading Family Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 448a Basingstoke Road, Reading, Berkshire, RG2 0RX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £3,000 and the item is expected to benefit the charity over more than one accounting period.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Buildings depreciated over 35 years straight line on cost
Fixtures, fittings and equipment	15% and 33% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of four months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and regular giving	1,088,263	6,175	1,094,438	845,442	62,395	907,837
Gift aid tax recoverable	238,774	550	239,324	175,110	4,433	179,543
	<u>1,327,037</u>	<u>6,725</u>	<u>1,333,762</u>	<u>1,020,552</u>	<u>66,828</u>	<u>1,087,380</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	2024 £	2023 £
Conferences and events	21,562	29,939
Fees for seconded staff	20,923	28,626
	<u>42,485</u>	<u>58,565</u>

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	<u>87,776</u>	<u>72,967</u>

5 Charitable activities

	Direct 2024 £	Support 2024 £	Total 2024 £	Total 2023 £
Ministry and support staff costs	514,375	71,486	585,861	486,026
Depreciation and impairment	-	14,085	14,085	6,341
Church Ministry	25,877	-	25,877	24,183
Conferences, courses & events	31,970	-	31,970	43,259
Premises costs	200,948	-	200,948	224,100
Other support costs	-	29,430	29,430	24,296
Governance - audit fees	-	5,688	5,688	5,400
	<u>773,170</u>	<u>120,689</u>	<u>893,859</u>	<u>813,605</u>
Grant funding of activities (see note 6)	<u>109,465</u>	<u>-</u>	<u>109,465</u>	<u>108,265</u>
	<u>882,635</u>	<u>120,689</u>	<u>1,003,324</u>	<u>921,870</u>
Analysis by fund				
Unrestricted funds	851,362	120,689	972,051	894,675
Restricted funds	31,273	-	31,273	27,195
	<u>882,635</u>	<u>120,689</u>	<u>1,003,324</u>	<u>921,870</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Grants payable

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Grants to institutions:				
African Inland Mission	-	-	-	5,000
Baptist Missionary Society	3,300	-	3,300	3,000
Catalyst Network of Churches	5,000	-	5,000	5,000
Catalyst Oxford Hub	30,000	-	30,000	25,000
Chapter 2	3,000	-	3,000	3,000
Christians Against Poverty	2,089	5,111	7,200	6,000
Creating Better Futures	3,000	-	3,000	-
Berkshire Women's Aid	300	-	300	-
Shinfield Baptist Church	7,000	-	7,000	-
Starting Point	-	-	-	5,000
Torch	-	-	-	1,200
Transform Reading	1,000	-	1,000	1,000
TwoNineteen	-	100	100	-
Jubilee Plus	3,250	-	3,250	3,000
NewFrontiers (Newday)	-	-	-	5,000
Your Local Pantry	-	418	418	875
	<u>57,939</u>	<u>5,629</u>	<u>63,568</u>	<u>63,075</u>
Grants to individuals	<u>44,856</u>	<u>1,041</u>	<u>45,897</u>	<u>45,190</u>
	<u>102,795</u>	<u>6,670</u>	<u>109,465</u>	<u>108,265</u>

Within the above unrestricted grants is £7,000 that is a designated fund grant in respect of the Vision Fund.

-

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>14,085</u>	<u>6,341</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Trustees

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

Mr S E P Green (Trustee), salary and pension £78,743 (2023: £75,751)

Mrs E J Green (Key management, spouse of S E P Green), salary and pension £46,104 (2023: £43,716)

Mr S M Mitchell (spouse of S J Mitchell, trustee), salary and pension £14,096.

Other members of Key management, salaries and pensions £144,974 (2023: £135,611)

Mr S E P Green served as senior Pastor and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	18	16

Employment costs

	2024 £	2023 £
Salaries, Social Security and Pensions	561,088	471,507
Other staff costs	24,773	14,519
	585,861	486,026

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	2	1

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2024	-	82,826	82,826
Additions	2,611,600	-	2,611,600
At 31 December 2024	2,611,600	82,826	2,694,426
Depreciation and impairment			
At 1 January 2024	-	56,055	56,055
Depreciation charged in the year	7,052	7,033	14,085
At 31 December 2024	7,052	63,088	70,140
Carrying amount			
At 31 December 2024	2,604,548	19,738	2,624,286
At 31 December 2023	-	26,771	26,771

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	30,131	15,236
Prepayments and accrued income	75,941	76,973
	106,072	92,209

13 Cash at Bank and in hand

Cash at bank and in hand includes £303,572, (2023: £676,976) that has immediate access, deposits that require notice of £507,139 (2023: £2,279,294) and petty cash of £106 (2023: £1,599).

14 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Deferred income	15	8,059	4,056
Trade creditors		23,475	16,999
Other creditors		-	8,739
Accruals		9,582	7,696
		41,116	37,490

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Deferred income

	2024 £	2023 £
Other deferred income	8,059	4,056

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	8,059	4,056
Movements in the year:		
Deferred income at 1 January 2024	4,056	3,092
Released from previous periods	(29,748)	(41,392)
Resources deferred in the year	33,751	42,356
Deferred income at 31 December 2024	8,059	4,056

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2023	Movement in funds		Balance at 1 January 2024	Movement in funds		Balance at 31 December 2024
	£	Incoming resources	Resources expended	£	Incoming resources	Resources expended	£
CAP Debt centre	-	43,407	(25,383)	18,024	1,200	(19,224)	-
Other restricted funds	81	180	(261)	-	-	-	-
Local Mission Fund	-	23,241	(1,551)	21,690	5,525	(12,049)	15,166
	<u>81</u>	<u>66,828</u>	<u>(27,195)</u>	<u>39,714</u>	<u>6,725</u>	<u>(31,273)</u>	<u>15,166</u>

The CAP debt centre fund aims to provide support and services to people facing financial difficulty: to help individuals and families in clearing unmanageable debt; equip people to enter or re-enter the world of employment; offer life-long money management skills to avoid future financial problems.

The Local Mission fund has been set up to support local community initiatives in the Greater Reading area that promote the Christian faith or bring relief of poverty. Examples of (but not limited to) existing RFC initiatives and partnerships that the fund can be used for include: CAP debt centre, Food Pantry, Alpha, Rainbows, Torch, Chapter2, Bed for the Night. Grants can also be made to external agencies or partners sharing these aims.

The other restricted funds represent monies donated by Church members for a variety of areas. Examples include (but not limited to) outreach, Alpha courses, singles groups, marriage ministry and those experiencing financial difficulty.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Vision fund	1,603,379	143,799	(7,000)	(1,622,004)	118,174
General funds	1,396,267	1,313,499	(965,051)	1,622,004	3,366,719
	<u>2,999,646</u>	<u>1,457,298</u>	<u>(972,051)</u>	<u>-</u>	<u>3,484,893</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Vision fund	1,581,485	21,894	-	-	1,603,379
General funds	1,160,752	1,130,190	(894,675)	-	1,396,267
	<u>2,742,237</u>	<u>1,152,084</u>	<u>(894,675)</u>	<u>-</u>	<u>2,999,646</u>

The Vision Fund is an unrestricted fund designated by the trustees to support RFC's vision of being a growing Jesus centred community bringing God's Kingdom to Reading and beyond. Examples of this (but not limited to) may include purchase and refurbishment of a building but could equally be church planting overseas or in the the relief of poverty.

The transfers shown above are in respect of designated funds held, that were used to part fund the purchase of the freehold land and buildings during the year, where the fixed assets are treated as part of the unrestricted funds of the charity.

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	2,624,286	-	2,624,286
Current assets/(liabilities)	860,607	15,166	875,773
	<u>3,484,893</u>	<u>15,166</u>	<u>3,500,059</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	26,771	-	26,771
Current assets/(liabilities)	2,972,875	39,714	3,012,589
	<u>2,999,646</u>	<u>39,714</u>	<u>3,039,360</u>

Refer to note 17 for the designated fund movements as these are part of the unrestricted funds. Designated funds in respect of current assets/ (liabilities) above totalled £118,174 (2023: £1,603,379).

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	-	124,800
Between one and five years	-	171,600
	<u>-</u>	<u>296,400</u>

The operating lease commitments in 2023 represented a lease in respect of rentals paid by the charity to the landlord of its premises. During the year the charity purchased the property from the landlord and as a result, there are no lease commitments as at the year end.

20 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Church received donations totalling £177,319 (2023: £139,332) from related parties (which includes trustees, members of key management and anyone closely linked with them).

During the year the Church paid £2,940, (2023 : £2,870) to Oakwood Youth Challenge for a Student Conference to be held in February 2025 - an organisation for which Sean Green became a trustee on 16th September 2024..

There were no other disclosable transactions that took place during the year.

21 Analysis of changes in net funds

The charity had no material debt during the year.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22	Cash generated from operations	2024 £	2023 £
	Surplus for the year	460,699	297,042
	Adjustments for:		
	Investment income recognised in statement of financial activities	(87,776)	(72,967)
	Depreciation and impairment of tangible fixed assets	14,085	6,341
	Movements in working capital:		
	(Increase) in debtors	(13,863)	(17,271)
	(Decrease)/increase in creditors	(377)	6,283
	Increase in deferred income	4,003	964
	Cash generated from operations	376,771	220,392

READING FAMILY CHURCH

England & Wales - Charity number 1147465

Accounts

Charity registration number 1147465

Company registration number 08039827 (England and Wales)

READING FAMILY CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

READING FAMILY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S E P Green P J Harley P I Chigada M D Blake N Davidson K L Twine	(Appointed 19 September 2023)
	S J Mitchell	(Appointed 23 January 2024)
Secretary	N Davidson	
Key Management	S E P Green S J Taylor E J Green T M Riches S K Raheja	
Charity number	1147465	
Governing Document	Memorandum and Articles of Association date 16th April 2012	
Company number	08039827	
Registered office	448a Basingstoke Road Reading Berkshire RG2 0RX	
Auditor	Bruton Charles The Coach House Greys Green Business Centre Henley-on-Thames Oxfordshire RG9 4QG	
Bankers	HSBC PLC 26 Broad Street Reading RG1 2BU	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
	Shawbrook Bank Ltd Lutea House Warley Business Park The Drive, Great Warley Brentwood CM13 3BE (Until January 24)	Virgin Money 177 Bothwell Street Glasgow G2 7ER (From December 2023)

READING FAMILY CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

Clifton Ingram LLP
22-24 Broad Street
Wokingham
RG40 1BA

READING FAMILY CHURCH

CONTENTS

	Page
Trustees' report	1 - 8
Independent auditor's report	9 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 26

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

Reading Family Church's vision is 'To be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond'.

The charity's objectives, as set out in its Memorandum and Articles of Association, for the public benefit are: -

- to advance the Christian faith, in accordance with its Statement of Beliefs, in Berkshire and in some other parts of the United Kingdom and the world as the trustees may from time to time think fit;
- the prevention or relief of poverty in Berkshire and in some other parts of the United Kingdom and the world as the trustees may from time to time think fit; and
- to fulfill other purposes which are exclusively charitable according to the law of England and Wales, and are connected to the charitable work of the Charity as the trustees may from time to time think fit.

This report aims to clearly demonstrate the public benefit that Reading Family Church continues to provide to the town of Reading and beyond; that it has achieved its aims and objectives (as above); and that the trustees have had regard to the Charity Commission's public benefit guidance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

We are a vibrant church with a vision to be a growing, Jesus centred community, bringing God's kingdom to Reading and beyond.

We currently host 2 Sunday services (at a local school) and run outreach and social transformation ministries – Youth, Students, Toddler groups, Schools work, Debt Centre, Support groups, Food Pantry as well as courses to address marriage preparation, marriage enhancement, parenting, relationships, bereavement, and more.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Services, prayer and worship

After starting a second service in October 2022 (9am and 11.30am), the number of people attending our Sunday meetings continued to increase throughout 2023. The average attendance for adults and children in 2023 was 504 (2022:414). Our highest monthly average was November (564) and the lowest was August (394). During the school summer holidays (late July and throughout August) we reverted to holding just one Sunday meeting. The highest two Sundays (17th September and 5th November) of the year reached 607 (2022: 583) attendees across the two services. Attendance between the two meetings was fairly evenly distributed throughout the year, with the 9am slightly more attended.

During 2023 only the 9am meeting was livestreamed. The average monthly livestream peak audience remained steady throughout the year with an annual average of 29 live screens each week. The average number of screens watching the Sunday meeting by Tuesday lunchtime (in the week following the service) also held fairly steady, and averaged 76 per week.

Throughout 2023 we continued to hold weekly Sunday evening prayer meetings, initially alternating weekly between in-person and online, but moving to in-person only by the end of the year. Termly prayer weeks which included a series of online and in-person gatherings also took place during the year.

Children's work

In our children's work we have continued to care for our church children and families in person and have had many new families join us. The average number of children attending our kids groups across the 2 services has been 135 (2022:115). Our kids church team has over 60 adults serving with our under 11s including the main Kids Church, Creche and Comets (our group for children with additional needs).

Youth work

At Reading Family church our youth ministry is undertaken with the intention of helping those aged 11-18 build a personal relationship with Jesus. The aim is that by the end of their time in youth, young people will recognise the significance Jesus should have in their lives and be actively pursuing him through reading their Bibles, prayer and fellowship. RFC's youth work also provides a safe space for young people to bring their friends, socialise and meet different people of similar age.

Throughout 2023 there were two regular ways RFC achieved these aims: the Friday evening youth meeting and the youth sessions on a Sunday morning. Friday evenings provided a safe space for young people to socialise and a place for the youth team to build relationship with young people. During 2023 we also saw a number of young people who did not regularly attend church join us due to invites from those in the youth group. Our Sunday sessions created a space for us to look deeper into what the Bible says and what Jesus calls us to do as Christians.

In August 2023, RFC took 39 (2022:30) young people, 8 youth leaders and 4 catering team camping to Norfolk for the Newday conference. They joined with over 8000 other young people from across the nation to worship God, receive teaching and build fellowship together.

Throughout the 2022-23 academic year the youth work was led by a group of volunteers but in September 2023 RFC employed a full-time youth worker to oversee all aspects of youth ministry at RFC.

Student work

The student work at RFC aims to help university students to grow in their faith by deepening their relationship with Jesus and with other Christians. This is enabled through a weekly student life group, Sunday lunches and supporting students throughout the week.

This year saw the continued rebuilding of student work following the Covid-19 pandemic, with an average attendance on a Sunday increasing from 10 to 20 students through the year and 5 students getting baptised in April 2023. This was aided by the reintroduction of a student weekend away, which provided a brilliant opportunity for the deepening of relationships and discipleship, as well as the employment of a student worker in September 2023.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Supporting our congregation and local community

RFC has a team who provide pastoral support for our congregation and local community. We also have a team who support 30 midweek groups running in homes all over Reading, where attendees can experience a sense of belonging, friendship and spiritual growth that comes from joining a community within the church.

At the start of 2023 a number of staff changes led to a review of the provision of services to the local community. Our existing community worker resigned at the beginning of 2023 meaning that the job club/ Friday group was discontinued. The appointment of a new Local Missions Co-ordinator (in January 2023) provided the opportunity to revisit our goals. Listening to local people, including a local councillor, we identified poverty, isolation, and addiction as the key issues in Whitley.

CAP Debt Centre

In 2023, the debt team continued to see 4 new clients struggling with unmanageable debt each month (totalling 44 new households over the year). In 2023 the team managed to support 8 (2022:7) more households to become debt free. Our relationship with the Reading Jobcentre Plus developed and 2 mini-workshops were delivered to their customers. We also saw an expansion of the Money Coaching service with 3 new volunteers joining the existing 3 coaches to train on CAP's updated materials. Together they completed 2 group courses (hosted at RFC and at the Calcot Parenting Hub) and began 1:1 support for our Debt Centre clients.

Up until April 2023, the CAP debt centre was funded by Mercy Central. This charity dissolved at this time with the remaining funds transferred to RFC. These funds have been restricted exclusively for the work of the CAP debt centre.

Rainbows

Rainbows toddler group has continued to meet twice a week. Our Monday session runs at the Whitley children's centre and is attended by an average of 16 local non-church families. This group is one of the most popular sessions that is run at the centre. Our Thursday morning group at our church offices sees around 25 families attend each week with roughly a 50/50 split of church families and non-church families. We have recently seen more local mums join the group with connections being made via CAP and existing attendees inviting friends.

Chapter2

Chapter 2 is a mentoring project for boys without a male role model. In 2023, it had 9 (2022:10) men from RFC actively involved in mentoring. Two new mentors were matched in 2023 and 4 new mentors signed up (pending matching). The average number of boys being mentored by RFC attendees in 2023 was 10 (2022:10).

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Craft Café

Our monthly Craft Café continued to grow, with neighbours, CAP clients, Pantry members and a Chapter2 mum attending regularly and beginning to bring their friends. Several visited church on Sundays and attended Alpha. A mix of 20 RFC/guests attended our first 'Pay as you Can' Christmas Dinner, which offered a dignified way for lower income individuals to take part.

Food Pantry

In September, we launched a Food Pantry in collaboration with Faith Christian Group located at Reading Borough Council's community centre in Whitley Wood. This project enables low-income residents to access groceries at a reduced price. Each week, members can choose 10 items (food and non-food), whose value far exceeds the £5 weekly charge. Our free pop-up café, which runs alongside, offers a warm space to counter isolation. This has been a huge success with 26 households attending the final pantry of the year.

Additional Projects

In the Autumn term, plans were made to pilot an English conversation group for internationals based in Reading (using materials from 2:19 Teach to Reach) and a team were trained to support Faith Christian Group's Bed4aNight for refugees. Both projects launched in Jan 2024.

Marriage Preparation

RFC has had the privilege of supporting 2 couples (2022:4) in marriage preparation as well as on their wedding day. Various couples in the church facilitated nine sessions looking at aspects of communication, conflict resolution as well as helping couples understand the impact of their families of origin and therefore a greater understanding of expectations and needs in marriage.

Marriage Crisis Support

Throughout the year our pastoral and eldership team have been meeting with couples who have been experiencing difficulties in their marriage and who have needed more immediate support. Often this has led to some crisis sessions and then longer-term pastoral support or alternatively signposting to counselling or other support services.

Support of other charities

The church has continued to financially support a number of local, national and international charities. These include:

Torch: a charity set up to give a 'helping hand' from local churches. Households are helped with varying tasks such as gardening, shopping and befriending.

Starting Point: mentoring of young people.

Mercy Central (up until April 23): a charity who provide support and services to people facing financial difficulty in the County of Berkshire. In April 23, Mercy Central was dissolved and its remaining funds transferred to RFC.

Transform Reading: a network of churches and Christian organisations working together to see Reading transformed.

Throughout 2023 RFC also partnered with Newday (New Frontiers), Readifood and Faith Christian group,

Support of overseas Missionaries

The church has financially supported individuals who work overseas. These missionaries are engaged in work that either advances the Christian faith or relieves or prevents poverty.

Building purchase

RFC has a goal of purchasing a building to function as a home for its church congregation and a hub for the local community. Little progress was made on this during 2023, except a review of the possibility of 'Change of Use' given to the current leased office facilities. Funds remain in place for such a time as the economic environment improves and a suitable building is available for purchase.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

At 31 December 2023, Reading Family Church had total funds of £3.04m (2022: £2.74m), of which £1.4m was available for the general purposes of the charity (2022: £1.16m), £1.6m were designated for future purposes by the trustees (2022: £1.58m) and £39,714 were restricted (2022: £81).

Total income for 2023 was £1,218,912 (2022: £940,667). This comprised of four key elements:

- £1,014,027 (2022: £843,002) of unrestricted donations from the attendees of the church and the associated reclaimed gift aid tax. These donations are intended to cover the regular running costs and activities of the church.
- £6,525 (2022: £9,433) which came from donations from the attendees of the church towards the Vision Fund and the associated reclaimed gift aid tax. The fund is a designated fund, intended for future projects in our community such as a building, but has no restriction on its specific use.
- £43,407 which was the transfer of funds to RFC following the closure of Mercy Central and is exclusively for the staff and operational costs of running the CAP centre.
- £22,663 which came from donations from the attendees of the church towards the Local Mission Fund and the associated reclaimed gift aid tax. This is a restricted fund for the purposes of local community projects including but not limited to the Whitley Wood Pantry, Craft Café, Just Talk (RFC's language café).

Expenditure for the year, was £921,870 (2021: £803,901).

Reading Family Church has acted as an agent for the disbursement of a small number of gifts made by church attendees to other attendees, where they wished for the gift to remain anonymous. As at 31 December 2023 it held a balance of zero (2022: zero).

Reading Family Church has three types of funds:

- Unrestricted funds which can be used for any purpose and which make up the charity's general reserves.
- Designated funds which have been set aside by the trustees for a particular purpose and require the trustees' permission to be used for any other purpose. This includes Reading Family Church's Vision Fund.
- Restricted funds that are given for a specific purpose and require the permission of the giver or the Charity Commission to use them for any other purpose. Only small proportions of Reading Family Church's funds are restricted.

The charity needs general reserves as a source of working capital and to cover expenditure in the event of an unexpected decrease in income or other change in circumstances. The trustees have defined the minimum level of reserves permissible as 3 months' worth of the charity's operating expenditure. Operating expenditure is defined as all of the charity's essential costs, and excludes discretionary spend such as voluntary donations to third parties. The rationale for this is to allow Reading Family Church to continue to operate for at least 3 months in the extreme scenario that its income reduces materially over a very short period of time.

At 31 December 2023 the charity's general reserves were £1.4m. This represented approximately 18 months' of operating expenditure. The fact that this is significantly higher than our minimum level represents the generosity of the church members throughout the year, as well as the prudent saving over the last 3 years to support the higher operating costs and immediate maintenance required in order to use the planned new building once purchased. These costs have yet to materialise due to complications with the purchase of the current building occupied by RFC, although a future purchase is still part of the church's strategy. The reserves policy is reviewed on an annual basis by the directors, and the level of reserves held is reviewed monthly as part of the management reporting.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Investment Policy

Reading Family Church has a duty to protect its investments, while balancing the rate of return that these investments produce. Currently the charity's assets are predominately cash, and the majority is for general use or in a designated fund. These funds may be needed at relatively short notice (3-6 months). The following criteria apply to the management of these funds:

- Any investment shall minimise the risk of loss of capital.
- It shall be possible to access the investment of general reserves with a maximum of four months' notice and longer-term designated funds with a maximum of six months' notice.
- The rate of return shall be as high as possible, but is secondary to the 2 criteria above.

Any risk associated with holding reserves in deposit accounts shall be minimised. The likelihood of financial institutions failing is low, however the potential impact of such as failure on Reading Family Church could be substantial, and this risk shall be mitigated as much as possible.

On this basis, Reading Family Church shall:

- Only invest in cash deposit accounts that are covered by the FSCS.
- Spread the level of investment over a number of accounts. The number of accounts should be reviewed by the trustees periodically and reflect the relative stability of the financial institutions.
- Only invest in deposit accounts with a notice period of up to six months (more if any penalties for early withdrawals do not impact the capital invested).
- Select cash deposit accounts with a high rate of return wherever possible.

Risk Policies

The trustees have a risk management strategy that includes an annual review of the principle risks and uncertainties facing the charity and its subsidiaries and the establishment of policies and procedures to mitigate those risks.

The primary risks and uncertainties were again safeguarding and health and safety. These risks are managed by ensuring effective policies and procedures are in place and staff and volunteers are appropriately trained.

Plans for future periods

Looking ahead to 2024, the church will continue its vision 'to be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond'. We will continue preaching biblical truths at Sunday meetings as the primary means of advancing the Christian faith, and continue each of the activities outlined above to bring the prevention or relief of poverty.

Activities will continue in-person, including our two Sunday meetings that has the provision of a live stream at the 9am meeting (with recording available for later viewing) to support those unable to join in-person. The possibility of a third service in the Autumn term is currently under discussion.

We will continue to develop our CAP debt centre, and our community based transformational activities. The appointment of a local mission's co-ordinator at the beginning of 2023 has meant that our community work continues to be re-shaped to meet these challenges.

Restricted funds from Mercy Central will be wound down in 2024 with the CAP work being financed by unrestricted RFC funds by the end of the year.

We will continue our search to purchase a building to be a home for our church and a hub for the local community.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Governing document

Reading Family Church has been in existence for over 20 years and was originally planted by Kerith Community Church in Bracknell. The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 20th April 2012 and commenced trading on 1st September 2012. Prior to that date, Reading Family Church was an unincorporated charity (Charity Registration Number 1090328).

Management

Reading Family Church is led by a team of elders, who provide Spiritual Governance, and set the Vision and Strategy of the church. The elders meet to discuss and oversee the affairs of the church and the charity. They work alongside other members of staff and a team of volunteers to implement the vision, goals and objectives of the trust. Currently there are seven elders, two of whom are full time employees of the church, one of whom is a part time employee and four of whom are volunteers. The trustees have delegated day to day management of the charity to the Senior Pastor.

The increasing number of ministries and activities of the church are led by a team of deacons, some of whom are employed by the charity but most of whom do so on a voluntary basis. The numbers of deacons is 13, each responsible or jointly responsible for running and managing one of the church's activities that help deliver its public benefit.

Governance

As of January 2024, there are seven directors (or trustees) who provide the governance of the church. They meet at least three times a year in their role overseeing the financial, legal and employment elements of the church. Natasha Davidson chairs the directors. Sean Green is the only paid director; he is also an elder of the Church.

The trustees have processes and procedures in place that determine when trustee approval is needed, which includes unbudgeted staff appointments and significant unbudgeted spend, alongside a number of matters reserved for the trustees. A trustee induction process is in place whereby existing trustees support those incoming and external training is offered when necessary.

Specific responsibilities are also delegated to the Salary Committee, a sub-committee of the Board with a membership of 3 individuals, all of whom are also directors. This committee performs an annual pay review, and also sets the pay and remuneration of key management personnel, as well as performing the Senior Pastor's appraisal. The Senior Pastor is not a member of the Salary Committee.

The elders of the church make recommendations for the appointment of directors. The nominee is then appointed by a resolution of the existing directors and remains in office thereafter. The directors of the charity are drawn primarily from the active members of the church with the appropriate skills for Board membership.

Affiliations

Reading Family Church is a member of the Evangelical Alliance and Transform Reading. The church is also affiliated to Newfrontiers, which is a worldwide family of churches. This affiliation enables the church to help other Christian churches in the UK and abroad. It also provides a support network that allows the church to draw on the experience and expertise of other churches.

READING FAMILY CHURCH

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S E P Green

P J Harley

M Abdul

(Resigned 23 January 2024)

P I Chigada

M D Blake

N Davidson

J R Davis

(Resigned 23 January 2024)

K L Twine

(Appointed 19 September 2023)

S J Mitchell

(Appointed 23 January 2024)

Statement of trustees' responsibilities

The trustees, who are also the directors of Reading Family Church for the purpose of company law, 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).

Company Law 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Bruton Charles be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



N Davidson

Trustee

6 May 2024

READING FAMILY CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF READING FAMILY CHURCH

Opinion

We have audited the financial statements of Reading Family Church (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

READING FAMILY CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF READING FAMILY CHURCH

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Major (Senior Statutory Auditor)
for and on behalf of Bruton Charles

6 May 2024

Chartered Accountants
Statutory Auditor

The Coach House
Greys Green Business Centre
Henley-on-Thames
Oxfordshire
RG9 4QG

Bruton Charles is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

READING FAMILY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	1,020,552	66,828	1,087,380	852,434	330	852,764
Charitable activities	3	58,565	-	58,565	65,209	-	65,209
Investments	4	72,967	-	72,967	22,694	-	22,694
Total income		1,152,084	66,828	1,218,912	940,337	330	940,667
Expenditure on:							
Charitable activities	5	894,675	27,195	921,870	790,419	13,482	803,901
Net income for the year/ Net movement in funds		257,409	39,633	297,042	149,918	(13,152)	136,766
Fund balances at 1 January 2023		2,742,237	81	2,742,318	2,592,319	13,233	2,605,552
Fund balances at 31 December 2023		2,999,646	39,714	3,039,360	2,742,237	81	2,742,318

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

READING FAMILY CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		26,771		27,814
Current assets					
Debtors	11	92,209		74,938	
Cash at bank and in hand		2,957,870		2,669,809	
		3,050,079		2,744,747	
Creditors: amounts falling due within one year	13	(37,490)		(30,243)	
Net current assets			3,012,589		2,714,504
Total assets less current liabilities			3,039,360		2,742,318
Income funds					
Restricted funds	15		39,714		81
<u>Unrestricted funds</u>					
Designated funds	16	1,603,379		1,581,485	
General unrestricted funds		1,396,267		1,160,752	
			2,999,646		2,742,237
			3,039,360		2,742,318

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6 May 2024

Natasha Davidson

N Davidson
Trustee

Company registration number 08039827

READING FAMILY CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	20		220,392		91,606
Investing activities					
Purchase of tangible fixed assets		(5,298)		(6,264)	
Investment income received		72,967		22,694	
Net cash generated from Investing activities			67,669		16,430
Net cash used in financing activities			-		-
Net Increase in cash and cash equivalents			288,061		108,036
Cash and cash equivalents at beginning of year			2,669,809		2,561,773
Cash and cash equivalents at end of year			2,957,870		2,669,809

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Reading Family Church is a private company limited by guarantee incorporated in England and Wales. The registered office is 448a Basingstoke Road, Reading, Berkshire, RG2 0RX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £3,000 and the item is expected to benefit the charity over more than one accounting period.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% and 33% straight line on cost
----------------------------------	-----------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Donations and regular giving	845,442	62,395	907,837	706,754	330	707,084						
Gift aid tax recoverable	175,110	4,433	179,543	145,680	-	145,680						
	<u>1,020,552</u>	<u>66,828</u>	<u>1,087,380</u>	<u>852,434</u>	<u>330</u>	<u>852,764</u>						

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Charitable activities

	2023 £	2022 £
Conferences and events	29,939	15,295
Fees for seconded staff	28,626	49,914
	<u>58,565</u>	<u>65,209</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Bank interest receivable	<u>72,967</u>	<u>22,694</u>

5 Charitable activities

	Direct 2023 £	Support 2023 £	Total 2023 £	Total 2022 £
Misistry and support staff costs	418,693	67,333	486,026	426,839
Depreciation and impairment	-	6,341	6,341	5,908
Church Ministry	24,183	-	24,183	26,034
Conferences, courses & events	43,259	-	43,259	21,336
Premises costs	224,100	-	224,100	193,669
Other support costs	-	24,296	24,296	21,322
Governance - audit fees	-	5,400	5,400	5,760
	<u>710,236</u>	<u>103,370</u>	<u>813,605</u>	<u>700,868</u>
Grant funding of activities (see note 6)	108,265	-	108,265	103,033
	<u>818,501</u>	<u>103,370</u>	<u>921,870</u>	<u>803,901</u>
Analysis by fund				
Unrestricted funds	791,384	103,292	894,675	790,419
Restricted funds	27,117	78	27,195	13,482
	<u>818,501</u>	<u>103,370</u>	<u>921,870</u>	<u>803,901</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants payable

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Grants to institutions:				
African Inland Mission	5,000	-	5,000	5,000
Baptist Missionary Society	3,000	-	3,000	3,000
Catalyst Network of Churches	5,000	-	5,000	5,000
Catalyst Oxford Hub	25,000	-	25,000	20,000
Chapter 2	3,000	-	3,000	3,050
Christians Against Poverty	-	6,000	6,000	2,000
Creating Better Futures	-	-	-	6,060
Godfirst Church	-	-	-	10,000
Reading Refugee Support Group	-	-	-	5,000
Starting Point	5,000	-	5,000	5,000
Torch	1,200	-	1,200	848
Transform Reading	1,000	-	1,000	1,000
Whitley Community Development Association	-	-	-	2,000
Jubilee Plus	3,000	-	3,000	-
NewFrontiers (Newday)	5,000	-	5,000	-
Your Local Pantry	-	875	875	-
	56,200	6,875	63,075	67,958
Grants to individuals	45,190	-	45,190	35,075
	101,390	6,875	108,265	103,033

7 Trustees

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

Mr S E P Green (Trustee), salary and pension £75,751 (2022: £66,477)

Mrs E J Green (Key management, spouse of S E P Green), salary and pension £43,716 (2022: £34,928)

Other members of Key management, salaries and pensions £135,611 (2022: £127,060)

Mr S E P Green served as senior Pastor and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
16	16

Employment costs

	2023 £	2022 £
Salaries, Social Security and Pensions	471,507	414,699
Other staff costs	14,519	12,140
	<u>486,026</u>	<u>426,839</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,000 - £70,000	1	1

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 January 2023	82,613
Additions	5,298
Disposals	(5,085)
At 31 December 2023	82,826
Depreciation and impairment	
At 1 January 2023	54,799
Depreciation charged in the year	6,341
Eliminated in respect of disposals	(5,085)
At 31 December 2023	56,055
Carrying amount	
At 31 December 2023	26,771
At 31 December 2022	27,814

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	1,675
Other debtors	15,236	14,089
Prepayments and accrued income	76,973	59,174
	92,209	74,938

12 Cash at Bank and in hand

Cash at bank and in hand includes £676,976, (2022: £622,911) that has immediate access, deposits that require notice of £2,279,294 (2022: £2,046,062) and petty cash of £1,599 (2022: £837).

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income	14	4,056	3,092
Trade creditors		16,999	15,522
Other creditors		8,739	3,007
Accruals		7,696	8,622
		37,490	30,243

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Deferred income

	2023 £	2022 £
Other deferred income	4,056	3,092

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	4,056	3,092
Movements in the year:		
Deferred income at 1 January 2023	3,092	635
Released from previous periods	(41,392)	(1,986)
Resources deferred in the year	42,356	4,443
Deferred income at 31 December 2023	4,056	3,092

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
Covid-19 hardship fund	12,058	-	(12,058)	-	-	-	-
CAP Debt centre	-	-	-	-	43,407	(25,383)	18,024
Other restricted funds	1,175	330	(1,424)	81	180	(261)	-
Local Mission Fund	-	-	-	-	23,241	(1,551)	21,690
	<u>13,233</u>	<u>330</u>	<u>(13,482)</u>	<u>81</u>	<u>66,828</u>	<u>(27,195)</u>	<u>39,714</u>

The Covid 19 Fund was set up to make financial gifts to individuals and organisations who are experiencing financial hardship as a result of the Covid 19 crisis.

The CAP debt centre fund aims to provide support and services to people facing financial difficulty: to help individuals and families in clearing unmanageable debt; equip people to enter or re-enter the world of employment; offer life-long money management skills to avoid future financial problems.

The Local Mission fund has been set up to support local community initiatives in the Greater Reading area that promote the Christian faith or bring relief of poverty. Examples of (but not limited to) existing RFC initiatives and partnerships that the fund can be used for include: CAP debt centre, Food Pantry, Alpha, Rainbows, Torch, Chapter2, Bed for the Night. Grants can also be made to external agencies or partners sharing these aims.

The other restricted funds represent monies donated by Church members for a variety of areas. Examples include (but not limited to) outreach, Alpha courses, singles groups, marriage ministry and those experiencing financial difficulty.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Movement in funds Incoming resources ¹	Balance at 1 January 2023	Movement in funds Incoming resources	Balance at 31 December 2023
	£	£	£	£	£
Vision fund	1,554,056	27,429	1,581,485	21,894	1,603,379
	<u>1,554,056</u>	<u>27,429</u>	<u>1,581,485</u>	<u>21,894</u>	<u>1,603,379</u>

The Vision Fund is an unrestricted fund designated by the trustees to support RFC's vision of being a growing Jesus centred community bringing God's Kingdom to Reading and beyond. Examples of this (but not limited to) may include purchase of a building but could equally be church planting overseas or in the UK or activity for the relief of poverty.

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Tangible assets	26,771	-	26,771	27,814	-	27,814
Current assets/(liabilities)	2,972,875	39,714	3,012,589	2,714,423	81	2,714,504
	<u>2,999,646</u>	<u>39,714</u>	<u>3,039,360</u>	<u>2,742,237</u>	<u>81</u>	<u>2,742,318</u>

Refer to note 16 for the designated fund movements as these are part of the unrestricted funds. Designated funds in respect of current assets/ (liabilities) above totalled £1,603,379 (2022: £1,581,485).

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	124,800	124,800
Between one and five years	171,600	296,400
	<u>296,400</u>	<u>421,200</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Operating lease commitments

(Continued)

The operating lease represents a lease in respect of rentals paid by the Church to the landlord of its premises. An amount of £10,400 is payable each month. The current lease is due to expire on 16th May 2026.

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Church received donations totalling £139,332 (2022: £93,566) from related parties (which includes trustees, members of key management and anyone closely linked with them).

In January 2023 the Church received £5,824 from Mercy Central, an organisation for which Mr S E P Green was Chair of Trustees. Mercy Central was dissolved in March 2023 and its remaining funds of £42,307 were transferred to the Church. These funds have been restricted to CAP work.

In September 2023 the Church paid £2,870 to Oakwood Youth Challenge for a Student Conference to be held in January 2024 - an organisation for which Mr J R Davis is Chair of Trustees.

There were no other disclosable transactions that took place during the year.

20 Cash generated from operations	2023 £	2022 £
Surplus for the year	297,042	136,766
Adjustments for:		
Investment income recognised in statement of financial activities	(72,967)	(22,694)
Depreciation and impairment of tangible fixed assets	6,341	5,908
Loss on the disposal of fixed assets	-	1,029
Movements in working capital:		
(Increase) in debtors	(17,271)	(29,403)
Increase/(decrease) in creditors	6,283	(2,457)
Increase in deferred income	964	2,457
Cash generated from operations	220,392	91,606

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Analysis of changes in net funds

The charity had no debt during the year.

Accounts

Reading Family Church

Report and Accounts

Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

Reading Family Church
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	S E P Green P J Harley (appointed May 2022) M Abdul (appointed May 2022) P I Chigada (appointed May 2022) M D Blake N Davidson J R Davis		
Company Secretary	N Davidson		
Key Management	S Green I Anderson (until 30 Sept 2022) S Taylor L Green T Riches (from 01 March 2022) S Raheja		
Governing Document	Memorandum and Articles of Association dated 16th April 2012		
Company Registration Number	08039827		
Charity Registration Number	1147465		
Principal Address & Registered Office	448a Basingstoke Road Reading RG2 0RX		
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB		
Bankers	HSBC plc 26 Broad Street Reading RG1 2BU	Shawbrook Bank Ltd Lutea House Warley Business Park The Drive, Great Warley Brentwood CM13 3BE	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
Solicitors	Clifton Ingram LLP 22-24 Broad Street Wokingham RG40 1BA		

Contents	Page
Company Information	1
Trustees' Annual Report	2-8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Cashflow Statement	12
Notes to the Accounts	13-20
Detailed Statement of Financial Activities with Comparatives	21

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 2022).

OBJECTIVES AND ACTIVITIES

Objectives

Reading Family Church's vision is 'To be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond'.

The charity's objectives, as set out in its Memorandum and Articles of Association, for the public benefit are: -

- to advance the Christian faith, in accordance with its Statement of Beliefs, in Berkshire and in some other parts of the United Kingdom and the world as the trustees may from time to time think fit;
- the prevention or relief of poverty in Berkshire and in some other parts of the United Kingdom and the world as the trustees may from time to time think fit; and
- to fulfill other purposes which are exclusively charitable according to the law of England and Wales, and are connected to the charitable work of the Charity as the trustees may from time to time think fit.

This report aims to clearly demonstrate the public benefit that Reading Family Church continues to provide to the town of Reading and beyond; that it has achieved its aims and objectives (as above); and that the trustees have had regard to the Charity Commission's public benefit guidance.

Activities

We are a vibrant church with a vision to be a growing, Jesus centred community, bringing God's kingdom to Reading and beyond.

We currently host 2 Sunday services (at a local school) and run outreach and social transformation ministries – Youth, Students, Toddler groups, Schools work, Job Club, Debt Centre, Support groups, as well as courses to address marriage preparation, marriage enhancement, parenting, relationships, bereavement, and more.

The 9am Sunday service continues to be live streamed and whilst almost all of our transformational ministries have re-started in-person some have continued online.

ACHIEVEMENTS AND PERFORMANCE

Services, prayer and worship

The number of people attending our Sunday meeting continued to increase throughout the first half of 2022. Consequently, the decision was made to jump to two meetings (starting at 9am and 11.30am) in October 2022. The average monthly attendance for adults and children steadily increased from 342 in January to 414 in June. The jump to two meetings created sufficient space to continue that growth trend, with an average of 508 weekly attendees in November. The peak Sunday of 583 was 20th November when we welcomed in new elders and deacons.

The average monthly livestream saw a gradual decline – starting the year at 58 screens and ending the year at 35. From 9th October onwards, just the 9am meeting was livestreamed. The average number of screens watching the Sunday meeting by Tuesday lunchtime (in the week following the service) was variable month-on-month but held within a range of approximately 60-90.

Throughout 2022 we continued to hold weekly Sunday evening prayer meetings, as well as termly prayer weeks which included a series of online and in-person gatherings.

Children and school's work

In our children's work we have continued to care for our church children and families in person and have had many new families join us. We have adapted well to two services on a Sunday morning and have successfully recruited new team members. Since we moved to 2 services, we have run 9 children's groups with a team that included 27 helpers in kids church, 25 in the creche and 7 in Comets (our additional needs group). The average number of children attending our kids groups across the 2 services has been 115.

Reading Family Church Youth

The youth ministry at Reading Family Church aims to help young people aged 11-18 grow in the understanding of their faith and what it looks like to live out their faith in their everyday lives, as well as providing a safe space for young people to socialise and build friendships. This was achieved through three activities:

1. Friday sessions during term time;
2. Sunday sessions;
3. Newday.

During 2022 RFC ran regular sessions on a Friday evening and a Sunday morning. The Friday night youth sessions provided young people with a safe space to socialise, build relationships with one another and youth leaders. The Sunday sessions were primarily focused on teaching the bible in easy, accessible ways that enabled young people to apply the Bible's teaching to their daily lives.

In August 2022, RFC took 30 young people, 7 youth leaders and 4 catering team camping to Newday for 6 days. They had a brilliant time, joining with thousands of other young people across the nation: to worship; hear the Bible taught; and build relationships with each other and God.

RFC's youth worker resigned in August 2022 and the work has continued to be undertaken by volunteers. It is envisaged that a new youth worker will be employed in the autumn of 2023.

Supporting our congregation and community

RFC has a team who provide pastoral support for our congregation and local community. We also have a team who support 30 midweek groups running in homes all over Reading, where attendees can experience a sense of belonging, friendship and spiritual growth that comes from joining a community within the church.

In April 2020 we launched a COVID-19 Hardship Fund to support individuals and families within our church and the local and global community. During 2022 grants were committed to 4 (2021:10) beneficiaries, totalling £12k (2021: £30K). These were the final grants from the COVID-19 Hardship Fund.

Community work

There have been a number of staff and locality changes which has affected our provision of services to the local community. Our school's worker resigned in July 2022 and our existing community worker resigned at the beginning of 2023 meaning that the job club/Friday group will be discontinued

Rainbows toddler group continued meeting twice a week with the Thursday morning group moving location to the church offices in September 2022. An average of 25 (church and non-church) families attended the Thursday morning toddler group. The Monday session continues to run at a local children's centre and is attended by 8-10 local non-church families.

Job club continued to meet in the community café in Whitley as we continued in our partnership with Whitley Community Development Association. The links with them grew throughout 2022 with members of RFC visiting their café in order to befriend people in the community

RFC's Friday group also continued and offers a meeting place for those who are lonely and/or on their own. Here we chat, play games and share a light lunch together. The highlight of the year was taking a group to Bournemouth for the day.

Our CAP debt centre continues to flourish providing support and advice to individuals and families who are struggling in debt. On average, we provide support/advice to 4 new clients every month and continued to support an average of 35 clients monthly. In 2022, the team managed to support 7 households (2021:13) get free from debt. Building with our CAP clients, a monthly ladies craft café has been running in the church offices; a safe place to come, be creative and develop friendships.

Chapter 2, a mentoring project for boys without a male role model, continued to grow in 2022. It now has 10 men from RFC actively involved in mentoring. The average number of boys being mentored by RFC attendees in 2022 was 10.

Torch (a helping hand from local churches): in 2022 RFC led the South Reading hub as well as being part of the town wide leadership team. Throughout the year we helped 112 households with varying tasks such as gardening, shopping and befriending.

Marriage Strengthening & Support

Marriage Preparation

RFC has had the privilege of supporting four couples in marriage preparation as well as on their wedding day. Various couples in the church facilitated nine sessions looking at aspects of communication, conflict resolution as well as helping couples understand the impact of their families of origin and therefore a greater understanding of expectations and needs in marriage.

Marriage Support

In March 2022, a team hosted (with the help of The Southampton Family Trust and Prepare Enrich) a marriage strengthening day for 15 couples in the church. With the aid of an online questionnaire, completed before the event, couples were led through various exercises to develop and strengthen their relationship further. Very positive feedback was received from the event:

"Great sessions, good and relevant content, fast paced and clear expectations were set to allow us to anticipate the reports."

"Well organised and well run...lovely environment for the day."

"Time to reflect, safe space, kept light, but great to practice skills which can / will be used again. Very relaxed."

Marriage Crisis Support

Throughout the year our pastoral and eldership team have been meeting with couples who have been experiencing difficulties in their marriage and who have needed more immediate support. Often this has led to some crisis sessions and then longer-term pastoral support or alternatively signposting to counselling or other support services.

Support of other charities

The church has continued to financially support a number of local, national and international charities. These include:
Creating Better Futures: a charity based in Reading devoted to helping children and their guardians in the Domboshowa and Mutare regions of Zimbabwe.

Mercy Central: a charity who provide support and services to people facing financial difficulty in the County of Berkshire

Transform Reading: a network of churches and Christian organisations working together to see Reading transformed.

Throughout 2022 RFC also partnered with Starting point - Brighter Futures for Children, Cowshed, Readifood, Faith Christian group, Home for Good, Christian Community Action, Commuincare and Reading Refugee Support Group.

Support of overseas Missionaries

The church has financially supported individuals who work overseas. These missionaries are engaged in work that either advances the Christian faith or relieves or prevents poverty.

Building purchase

RFC has a goal of purchasing a building to function as a home for its church congregation and a hub for the local community. Little progress was made on this during 2022. Funds remain in place for such a time as the economic environment improves and a suitable building is available for purchase.

FINANCIAL REVIEW

Financial overview

At 31 December 2022, Reading Family Church had total funds of £2.74m (2021: £2.6m), of which £1.16m were available for the general purposes of the charity (2021: £1.04m), £1.58m were designated for future purposes by the trustees (2021: £1.55m) and £81 were restricted (2021: £13,233).

Total income for 2022 was £940,667 (2021: £780,829). This comprised of two key elements:

- £843,002 (2021: £752,248) of unrestricted donations from the attendees of the church and the associated reclaimed gift aid tax. These donations are intended to cover the regular running costs and activities of the church.
- £9,433 (2021: £8,444) which came from donations from the attendees of the church towards the Vision Fund and the associated reclaimed gift aid tax. The fund is a designated fund, intended for future projects in our community such as a building, but has no restriction on its specific use.

Expenditure for the year, was £803,900 (2021: £668,865).

Reading Family Church has acted as an agent for the disbursement of a small number of gifts made by church attendees to other attendees, where they wished for the gift to remain anonymous. As at 31 December 2022 it held a balance of zero (2021: zero).

Reserves Policy

Reading Family Church has three types of funds:

- Unrestricted funds which can be used for any purpose and which make up the charity's general reserves.
- Designated funds which have been set aside by the trustees for a particular purpose and require the trustees' permission to be used for any other purpose. This includes Reading Family Church's Vision Fund.
- Restricted funds that are given for a specific purpose and require the permission of the giver or the Charity Commission to use them for any other purpose. Only small proportions of Reading Family Church's funds are restricted.

The charity needs general reserves as a source of working capital and to cover expenditure in the event of an unexpected decrease in income or other change in circumstances. The trustees have defined the minimum level of reserves permissible as 3 months' worth of the charity's operating expenditure. Operating expenditure is defined as all of the charity's essential costs, and excludes discretionary spend such as voluntary donations to third parties. The rationale for this is to allow Reading Family Church to continue to operate for at least 3 months in the extreme scenario that its income reduces materially over a very short period of time.

At 31 December 2022 the charity's general reserves were £1.16m. This represented approximately 18 months' of operating expenditure. The fact that this is significantly higher than our minimum level represents the generosity of the church members throughout the year, as well as the prudent saving over the last 18 months to support the higher operating costs and immediate maintenance required in order to use the planned new building once purchased. These costs have yet to materialise due to complications with the purchase of the current building occupied by RFC, although a future purchase is still part of the church's strategy. The reserves policy is reviewed on an annual basis by the directors, and the level of reserves held is reviewed monthly as part of the management reporting.

Investment Policy

Reading Family Church has a duty to protect its investments, while balancing the rate of return that these investments produce. Currently the charity's assets are predominately cash, and the majority is for general use or in a designated fund. These funds may be needed at relatively short notice (3-6 months). The following criteria apply to the management of these funds:

- Any investment shall minimise the risk of loss of capital.
- It shall be possible to access the investment of general reserves with a maximum of three months' notice and longer-term designated funds with a maximum of six months' notice.
- The rate of return shall be as high as possible, but is secondary to the 2 criteria above.

Any risk associated with holding reserves in deposit accounts shall be minimised. The likelihood of financial institutions

failing is low, however the potential impact of such as failure on Reading Family Church could be substantial, and this risk shall be mitigated as much as possible.

On this basis, Reading Family Church shall:

- Only invest in cash deposit accounts that are covered by the FSCS.
- Spread the level of investment over a number of accounts. The number of accounts should be reviewed by the trustees periodically and reflect the relative stability of the financial institutions.
- Only invest in deposit accounts with a notice period of up to six months (more if any penalties for early withdrawals do not impact the capital invested).
- Select cash deposit accounts with a high rate of return wherever possible.

Risk Policies

The trustees have a risk management strategy that includes an annual review of the principle risks and uncertainties facing the charity and its subsidiaries and the establishment of policies and procedures to mitigate those risks.

The primary risks and uncertainties were again safeguarding and health and safety (with a focus on keeping staff, volunteers and those attending in-person events safe from COVID-19). These risks are managed by ensuring effective policies and procedures are in place and staff and volunteers are appropriately trained.

LOOKING FORWARD TO 2023

Looking ahead to 2023, the church will continue its vision 'to be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond'. We will continue preaching biblical truths at Sunday meetings as the primary means of advancing the Christian faith, and continue each of the activities outlined above to bring the prevention or relief of poverty.

Activities will continue in-person, including our two Sunday meetings that now has the provision of a live stream at the 9am meeting (with recording available for later viewing) to support those unable to join in-person.

We will continue to develop our CAP debt centre, and our community based transformational activities. The appointment of a local mission's co-ordinator at the beginning of 2023 means that our community work will be re-shaped to meet these challenges.

It is envisaged that Mercy Central will be wound down in 2023 with any surplus funds being transferred to RFC. These funds will be for the exclusive use of the CAP debt centre.

In respect of our children's work, we want to continue to help children grow in their faith and plan to strengthen our team helping children in local schools understand Christian beliefs and values.

We will continue our search to purchase a building to be a home for our church and a hub for the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Reading Family Church has been in existence for 20 years and was originally planted by Kerith Community Church in Bracknell. The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 20th April 2012 and commenced trading on 1st September 2012. Prior to that date, Reading Family Church was an unincorporated charity (Charity Registration Number 1090328).

Management

Reading Family Church is led by a team of elders, who provide Spiritual Governance, and set the Vision and Strategy of the church. The elders meet to discuss and oversee the affairs of the church and the charity. They work alongside other members of staff and a team of volunteers to implement the vision, goals and objectives of the trust. Currently there are seven elders, three of whom are full time employees of the church, one of whom is a part time employee (resigned as an employee on 21/02/23 but is still an elder) and three (four as of 21/02/23) of whom are volunteers. The trustees have delegated day to day management of the charity to the Senior Pastor.

The increasing number of ministries and activities of the church are led by a team of deacons, some of whom are employed by the charity but most of whom do so on a voluntary basis. The numbers of deacons is 13, each responsible or jointly responsible for running and managing one of the church's activities that help deliver its public benefit.

Governance

There are seven directors (or trustees) who provide the governance of the church. They meet at least three times a year in their role overseeing the financial, legal and employment elements of the church. Sean Green chairs the directors and is the only paid director; he is also an elder of the Church.

The trustees have processes and procedures in place that determine when trustee approval is needed, which includes unbudgeted staff appointments and significant unbudgeted spend, alongside a number of matters reserved for the trustees. A trustee induction process is in place whereby existing trustees support those incoming and external training is offered when necessary.

Specific responsibilities are also delegated to the Salary Committee, a sub-committee of the Board with a membership of 3 individuals, all of whom are also directors. This committee performs an annual pay review, and also sets the pay and remuneration of key management personnel, as well as performing the Senior Pastor's appraisal. The Senior Pastor is not a member of the Salary Committee.

The elders of the church make recommendations for the appointment of directors. The nominee is then appointed by a resolution of the existing directors and remains in office thereafter. The directors of the charity are drawn primarily from the active members of the church with the appropriate skills for Board membership, and also include one independent member from a different church.

Affiliations

Reading Family Church is a member of the Evangelical Alliance and Transform Reading. The church is also affiliated to Newfrontiers, which is a worldwide family of churches. This affiliation enables the church to help other Christian churches in the UK and abroad. It also provides a support network that allows the church to draw on the experience and expertise of other churches.

Responsibilities of trustees under company law

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles of the Charities SORP

3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees and signed on its behalf by:

S E P Green

S E P Green - Trustee

Date: 9 May 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
Reading Family Church
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022 on pages 10 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 13 to 14.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Sarah Crispin

Sarah Crispin ACA
Institute of Chartered Accountants in England & Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 11 May 2023

Reading Family Church
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	852,434	330	852,764	766,121
Charitable activities	4	65,209	-	65,209	3,264
Investments	5	22,694	-	22,694	11,444
Total income and endowments		940,337	330	940,667	780,829
EXPENDITURE ON:					
Charitable activities	6	790,419	13,482	803,900	668,865
Total expenditure		790,419	13,482	803,900	668,865
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		149,918	(13,152)	136,766	111,964
Transfers between funds	16	-	-	-	-
Net movement in funds		149,918	(13,152)	136,766	111,964
Reconciliation of funds:					
Total funds brought forward		2,592,319	13,233	2,605,552	2,493,588
Total funds carried forward	16	2,742,237	81	2,742,318	2,605,552

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 13-20 form part of these accounts.

Reading Family Church
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS					
Tangible assets	10	27,814	-	27,814	28,488
		<u>27,814</u>	<u>-</u>	<u>27,814</u>	<u>28,488</u>
CURRENT ASSETS					
Debtors	11	74,938	-	74,938	45,535
Cash at bank and in hand	12	2,669,728	81	2,669,809	2,561,773
		2,744,666	81	2,744,747	2,607,308
CREDITORS: Amounts falling due within one year	13	(30,242)	-	(30,242)	(30,243)
Net current assets / (liabilities)		<u>2,714,423</u>	<u>81</u>	<u>2,714,504</u>	<u>2,577,064</u>
Total assets less current liabilities		<u>2,742,237</u>	<u>81</u>	<u>2,742,318</u>	<u>2,605,552</u>
TOTAL NET ASSETS		<u>2,742,237</u>	<u>81</u>	<u>2,742,318</u>	<u>2,605,552</u>
FUND BALANCES	16				
Unrestricted Funds					
General funds		1,160,752	-	1,160,752	1,038,263
Designated funds		1,581,485	-	1,581,485	1,554,056
		<u>2,742,237</u>	<u>-</u>	<u>2,742,237</u>	<u>2,592,319</u>
Restricted Funds		<u>-</u>	<u>81</u>	<u>81</u>	<u>13,233</u>
		<u>2,742,237</u>	<u>81</u>	<u>2,742,318</u>	<u>2,605,552</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

S E P Green

S E P Green

Date: 9 May 2023

Company number: 08039827

Charity number: 1147465

The notes on page 13-20 form part of these accounts.

Reading Family Church
FOR THE YEAR ENDED 31 DECEMBER 2022
CASH FLOW STATEMENT

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	a	<u>91,606</u>	<u>118,620</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		22,694	11,444
Purchase of property, plant and equipment		<u>(6,264)</u>	<u>(17,137)</u>
Net cash provided by/(used in) investing activities		<u>16,430</u>	<u>(5,693)</u>
Change in cash and equivalents in the reporting period		<u>108,036</u>	<u>112,927</u>
Cash and equivalents at the beginning of the year	b	2,561,773	2,448,846
Change in cash and equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the year	b	<u>2,669,809</u>	<u>2,561,773</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	136,766	111,964
Adjustments for:		
Depreciation charges and provisions for impairment	5,908	10,359
Dividends, interest and rents from investments	(22,694)	(11,444)
Loss/(profit) on the sale of fixed assets	1,029	
(Increase)/decrease in debtors	(29,403)	(7,428)
Increase/(decrease) in creditors	(1)	15,169
Net cash provided by (used in) operating activities	<u>91,606</u>	<u>118,620</u>

Note b: Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank with immediate access	622,911	525,251
Notice deposits	2,046,062	2,036,103
Petty cash	837	419
Total cash and cash equivalents	<u>2,669,809</u>	<u>2,561,773</u>

Reading Family Church
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from conferences and events.

Investment income represents income generated by the charity's assets and includes income from bank interest.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Reading Family Church
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

d) 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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Equipment	Over 3 to 7 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2022	2021
	£	£
Donations of cash and similar	707,084	647,490
Income tax recoverable	145,680	118,631
	<u>852,764</u>	<u>766,121</u>

4 Income from charitable activities

	2022	2021
	£	£
Conferences and events	15,295	3,264
Fees for seconded staff	49,914	-
	<u>65,209</u>	<u>3,264</u>

5 Investment income

	2022	2021
	£	£
Bank interest	22,694	11,444
	<u>22,694</u>	<u>11,444</u>

Reading Family Church
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable expenditure

	2022 £	2021 £
a Costs incurred directly on specific activities		
Church Ministry	26,034	13,567
Ministry staff costs	355,268	281,404
Conferences, courses & events	21,336	8,109
Premises costs	193,669	142,966
	<u>596,307</u>	<u>446,047</u>
Grants payable (note 6c)	103,032	104,796
	<u>699,339</u>	<u>550,843</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	5,760	3,120
Other	-	-
	<u>5,760</u>	<u>3,120</u>
Support staff costs	71,571	75,700
Support costs	21,322	28,842
Depreciation of tangible fixed assets	5,908	10,359
	<u>104,561</u>	<u>118,021</u>
Total expenditure	<u>803,900</u>	<u>668,865</u>

The fee payable to the independent examiner for preparing and examining the accounts was £5,760 (2021: £3,120); in addition the charity paid £1,485 to Stewardship for payroll bureau and consultancy services.

c Grants payable

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	44,000	35,075	79,075
Grants for the relief of poverty	23,957	-	23,957
	<u>67,957</u>	<u>35,075</u>	<u>103,032</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	53,875	38,051	91,926
Grants for the relief of poverty	11,000	-	11,000
	<u>64,875</u>	<u>38,051</u>	<u>102,926</u>

The charity's principal grants to institutions comprised:

	2022 £	2021 £
African Inland Mission	5,000	5,000
Baptist Missionary Society	3,000	2,875
Catalyst Network of Churches	5,000	5,000
Catalyst Oxford Hub	20,000	20,000
Chapter 2	3,050	3,000
Cowshed	2,000	-
Creating Better Futures	6,060	3,000
Godfirst Church	10,000	-
Mercy Central	-	20,000
Reading Refugee Support Group	5,000	-
Starting Point	5,000	5,000
Torch	847	-
Transform Reading	1,000	1,000
Whitley Community Development Association	2,000	-
	<u>67,957</u>	<u>64,875</u>

Reading Family Church

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2022	2021
	£	£
Gross wages and salaries	357,281	290,933
Social security	28,869	26,344
Pension costs	35,044	31,876
Other employment benefits	3,533	3,416
	<u>424,727</u>	<u>352,569</u>

The average monthly number of employees during the year was 15.6 (2021: 15.2). Most of the charity's activities are carried out by volunteers. This includes employees seconded to partner organisations. In 2021 the cost of these staff and the fees for their services were netted off and not shown separately in the accounts.

1 member of staff received a salary at a rate of £60,000 - £70,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Trustees:				
Mr S E P Green	60,456		6,021	66,477
Key management connected to trustees:				
Mrs E J Green (spouse of Mr S E P Green)	31,775		3,153	34,928
Other members of key management	115,614		11,446	<u>127,060</u>
				<u>228,465</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2021 £
Trustees:				
Mr S E P Green	59,451		5,767	65,218
Key management connected to trustees:				
Mrs E J Green (spouse of Mr S E P Green)	26,840		2,587	29,427
Other members of key management	95,497		9,307	<u>104,804</u>
				<u>199,449</u>

Mr S E P Green served as Senior Pastor and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

9 Acting as agent

On occasion the charity receives money on behalf of church members in need, which it banks and then pays out to these individuals. This income is received as agent for these individuals and the income, and the related payments, are excluded from the Statement of Financial Activities; any money that has not been distributed by the year end is recognised as a creditor.

During the year, acting in the capacity of agent, the charity:

- a) received £nil (2021: £6,696) and paid £nil (2021: £6,751)
- b) at the year end the charity owed £nil (2021: £nil)

Reading Family Church
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2022 £
Cost		
At 1 January 2022	78,398	78,398
Additions	6,264	6,264
Disposals	(2,049)	(2,049)
At 31 December 2022	<u>82,613</u>	<u>82,613</u>
Accumulated depreciation		
At 1 January 2022	49,911	49,911
Charge for the year	5,908	5,908
Eliminated on disposal	(1,020)	(1,020)
At 31 December 2022	<u>54,799</u>	<u>54,799</u>
Net book value		
At 31 December 2022	<u>27,814</u>	<u>27,814</u>
At 31 December 2021	<u>28,488</u>	<u>28,488</u>

11 Debtors

	2022 £	2021 £
Falling due within one year:		
Trade debtors	1,675	-
Tax recoverable	13,094	10,626
Other debtors	995	16,149
Prepayments and accrued income	59,174	18,759
	<u>74,938</u>	<u>45,535</u>

12 Cash at Bank and in Hand

	2022 £	2021 £
Cash at bank with immediate access	622,911	525,251
Notice deposits	2,046,062	2,036,103
Petty cash	837	419
	<u>2,669,809</u>	<u>2,561,773</u>

13 Creditors: liabilities falling due within one year

	2022 £	2021 £
Taxation and social security		
Trade creditors	15,521	-
Other creditors	1	6,043
Accruals	11,628	23,565
Deferred income	3,092	635
	<u>30,242</u>	<u>30,243</u>

Reading Family Church
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Deferred income

Deferred income comprises the following:

	2022 £	2021 £
Balance at the beginning of the reporting period	635	1,050
Amount released to income	(635)	(1,050)
Amount deferred in year	3,092	635
Balance at the end of the reporting period	<u>3,092</u>	<u>635</u>

The income deferred at the period end will be released to income over the following periods:

Within one year	3,092	635
-----------------	-------	-----

Deferred income all relates to income received for specific conferences, courses or events.

15 Pension commitments

During the year employer's pension contributions totalling £35,044 (2021: £31,876) were payable to defined contribution personal pension schemes. £3,006 pension contributions were owing at the balance sheet date (2021: £2,791).

16 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>Designated Funds</i>						
Vision Fund	1,554,056	27,429				1,581,485
	1,554,056	27,429	-	-	-	1,581,485
<i>General Unrestricted Funds</i>	1,038,263	912,907	(790,419)	-		1,160,752
Total Unrestricted Funds	<u>2,592,319</u>	<u>940,337</u>	<u>(790,419)</u>	<u>-</u>	<u>-</u>	<u>2,742,237</u>
<i>Restricted Funds</i>						
Covid 19 Fund	12,058		(12,058)			-
Other restricted funds	1,175	330	(1,424)			81
	<u>13,233</u>	<u>330</u>	<u>(13,482)</u>	<u>-</u>	<u>-</u>	<u>81</u>
Aggregate of funds	<u>2,605,552</u>	<u>940,667</u>	<u>(803,900)</u>	<u>-</u>	<u>-</u>	<u>2,742,318</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2022 £
Tangible fixed assets	27,814			27,814
Debtors	74,938			74,938
Cash at bank and in hand	1,088,243	1,581,485	81	2,669,809
Creditors falling due within one year	(30,242)			(30,242)
	<u>1,160,752</u>	<u>1,581,485</u>	<u>81</u>	<u>2,742,318</u>

Reading Family Church
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>Designated Funds</i>						
Vision Fund	1,541,669	16,474	(4,087)			1,554,056
	1,541,669	16,474	(4,087)	-	-	1,554,056
<i>General Unrestricted Funds</i>	889,921	759,106	(610,764)	-		1,038,263
Total Unrestricted Funds	2,431,590	775,580	(614,851)	-	-	2,592,319
<i>Restricted Funds</i>						
Church Plant Fund	22,184	412	(22,596)			-
Covid 19 Fund	39,308	2,650	(29,900)			12,058
Other restricted funds	506	2,187	(1,518)			1,175
	61,998	5,249	(54,014)	-	-	13,233
Aggregate of funds	2,493,588	780,829	(668,865)	-	-	2,605,552

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2021 £
Tangible fixed assets	28,488			28,488
Debtors	39,275	6,260		45,535
Cash at bank and in hand	1,000,619	1,547,796	13,358	2,561,773
Creditors falling due within one year	(30,118)		(125)	(30,243)
	1,038,263	1,554,056	13,233	2,605,552

Designated Funds

The Vision Fund is an unrestricted fund designated by the Trustees to allow for future expenditure on cost of rent of larger premises, new staff, saving for or purchase of, a building, or other general church use.

Restricted Funds

The Tribe of Benjamin Fund is a restricted fund that is managed for Ben Davies where churches in the group historically sent the income to Reading Family Church and Ben Davies puts in his expenses for conferences and other expenses needed to run The Church Plant Fund is a restricted fund being held to support the establishment of new churches.

The Covid 19 Fund is a restricted fund set up to make financial gifts to individuals and organisations who are experiencing financial hardship as a results of the Covid 19 crisis.

The Other Restricted funds represent monies donated by church members for particular areas such as supporting those in financial difficulty.

Reading Family Church
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17 Operating lease commitments

The charity has an operating lease for its church building. The minimum amount payable (until the next break clause and ignoring the potential effect of future rent reviews) in respect of this lease is as follows:

	2022 £	2021 £
Payments falling due:		
Within one year	124,800	124,800
Between one and five years	171,600	296,400
After five years	-	-
	<u>296,400</u>	<u>421,200</u>

During the year the charity was charged £124,800 (2021: £95,866) for its operating lease.

18 Transactions with related parties

During the year the charity:

- a) received donations totalling £93,566 (2021: £43,270) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) No expenses (2021: £nil) were paid to, or for, the trustees.

During the year the charity also made the following payments to, or for, related parties:

- a) During the year the charity received £21,604 (2021: £9,162) from and paid £nil (2021: £20,000) to Mercy Central, an organisation for which Mr S Green is Chair of Trustees
- b) During the year the charity received £10,222 (2021: £7,036) from and paid £nil (2021: £200) to Oakwood Youth Challenge, an organisation for which Mr J Davis is Chair of Trustees
- c) Ms Z Green who is the daughter of Mr S Green (a Trustee) received £1,105 (2021: £1,802) salary in her capacity as office cleaner
- d) Mr S Taylor (a member of key management) received a long service award gift with a value of £500.
- e) During the year the charity paid £744 (2021: £960) to Quadriga Health & Safety Ltd. Mr J Davis is also a trustee of Quadriga Trustees Ltd.

19 Events since the year end

During the financial year 2022/23, Mercy Central funds of £42,307 have been transferred to the charity. This money will be restricted to CAP work.

20 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

Reading Family Church

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds				Unrestricted funds			
		General	Designated	Restricted	Total	General	Designated	Restricted	Total
		2022	2022	2022	2022	2021	2021	2021	2021
		£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations	3	843,002	9,433	330	852,764	752,428	8,444	5,249	766,121
Charitable activities	4	65,209	-	-	65,209	3,264	-	-	3,264
Investments	5	4,697	17,997	-	22,694	3,414	8,030	-	11,444
Total income and endowments		912,907	27,429	330	940,667	759,106	16,474	5,249	780,829
EXPENDITURE ON:									
Charitable activities:	6	790,419	-	13,482	803,900	610,764	4,087	54,014	668,865
Total Expenditure		790,419	-	13,482	803,900	610,764	4,087	54,014	668,865
Net gains/(losses) on investments		-	-	-	-	-	-	-	-
Net income/(expenditure)		122,489	27,429	(13,152)	136,766	148,342	12,387	(48,765)	111,964
Transfers between funds	16	-	-	-	-	-	-	-	-
Net movement in funds		122,489	27,429	(13,152)	136,766	148,342	12,387	(48,765)	111,964
Reconciliation of funds:									
Total funds brought forward		1,038,263	1,554,056	13,233	2,605,552	889,921	1,541,669	61,998	2,493,588
Total funds carried forward	16	1,160,752	1,581,485	81	2,742,319	1,038,263	1,554,056	13,233	2,605,552

READING FAMILY CHURCH

England & Wales - Charity number 1147465

Accounts

REGISTERED COMPANY NUMBER: 08039827 (England and Wales)
REGISTERED CHARITY NUMBER: 1147465

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
READING FAMILY CHURCH

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

READING FAMILY CHURCH

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 22
Detailed Statement of Financial Activities	23 to 24

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Reading Family Church's vision is to be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond.

The Charity's Objectives, as set out in its Memorandum and Articles of Association, for the public benefit are: -

- to advance the Christian faith, in accordance with its Statement of Beliefs, in Berkshire and in some other parts of the United Kingdom and the world as the Trustees may from time to time think fit;
- the prevention or relief of poverty in Berkshire and in some other parts of the United Kingdom and the world as the Trustees may from time to time think fit; and
- to fulfill other purposes which are exclusively charitable according to the law of England and Wales, and are connected to the charitable work of the Charity as the Trustees may from time to time think fit.

This report aims to clearly demonstrate the public benefit that Reading Family Church (RFC) continues to provide to the town of Reading and beyond; that it has achieved its aims and objectives (as above); and that the trustees have had regard to the Charity Commission's public benefit guidance.

Activities

We are a vibrant church with a vision to be a growing, Jesus centred community, bringing God's kingdom to Reading and beyond.

We currently host 1 Sunday service (at a local school) and run outreach and social transformation ministries - Youth, Students, Toddler groups, Schools work, Job Club, Debt Centre, Support groups, as well as courses to address marriage preparation, marriage enhancement, parenting, relationships, bereavement, and more.

Sunday services moved back to in-person from the 1st August 2021 and also continued online for the remainder of the year. Almost all of our transformational ministries have re-started in-person (compliant with government guidelines), but some have continued online.

ACHIEVEMENT AND PERFORMANCE

Services, prayer and worship

The number watching our online service July 2021 was 183 (195 in 2020). This includes families watching online together making it difficult to know the exact numbers. A combined in person/online service started in August 2021 with our highest in-person attendance being for the 20th Anniversary Celebration with 450 people attending (500 up to March 2020 prior to the pandemic). Whilst we have had significant numbers of new people attending, overall numbers are slightly down. We are, however, reaching a wider audience of people as many are listening online sometimes days or weeks after the event. The termly 'week of prayer' continued to be well attended with a mixture of zoom and live meetings.

The average attendance to our weekly groups that meet in homes was 224 (239 in 2020). The membership of the church was 284 adults (275 in 2020).

Children and school's work

In our children's work, we have continued to care for our church children and families with a combination of online and in-person sessions. We have adapted well to our new venue with the team increasing in size. By the end of 2021 we were running eight children's groups concurrently on a Sunday morning. In our school's work, we were invited back in-person as soon as the lockdown ended and have run termly after school clubs as well as RE lessons in a Whitley primary school.

Reading Family Church Youth

The youth ministry at Reading Family Church aims to help young people aged 11-18 grow in the understanding of their faith and what it looks like to live out their faith in their everyday lives, as well as providing a safe space for young people to socialise and build friendships. This was achieved through three activities -

1. Friday sessions during term time
2. Sunday sessions
3. Newday Online.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2021**

During 2021 we ran regular 'on-line' sessions on a Friday evening and a Sunday morning until July 2021. From September 2021 we ran 'in-person' sessions for the remainder of the year. The Friday night youth sessions (online & in-person) provided young people with a safe space to socialise, build relationships with one another and youth leaders. Our Sunday sessions (online and in person) were primarily focused on teaching the bible in easy, accessible ways that enabled young people to apply the bible's teaching to their daily lives.

Due to COVID-19, we were unable to take young people to Newday which is the in-person summer camp run by Newfrontiers. We normally take around 35-40 young people and camp for 7 days. Despite the challenges of COVID-19, we were still able to have 3 days watching online content with the youth as well as having food together and playing games.

Supporting our congregation and community

RFC has a team who provide pastoral support for our congregation and local community. We also have a team who support 30 midweek groups running in homes all over Reading, where attendees can experience a sense of belonging, friendship and spiritual growth that comes from joining a community within the church. In April 2020 we launched a COVID-19 Hardship Fund to support individuals and families within our church and the local and global community. During 2021 grants were committed to 10 (2020:21) beneficiaries, totalling £30k (2020: £35K).

Community work

A number of our projects, which had closed because of the pandemic, re-opened as national restrictions were eased in 2021:

Rainbows toddler group started to meet again every week from September 2021 at Katesgrove community centre. We also launched another group in Whitley at the community centre; which continues to grow.

Job club was relocated to the community café in Whitley as we began to build a partnership with Whitley Community Development Association. The links with them grew throughout 2021 with members of RFC visiting their café in order to befriend people in the community.

RFC's Friday group has also re-started and offers a meeting place for those who are lonely and/or on their own. Here we chat, play games and share a light lunch together.

Our CAP debt centre continues to flourish providing support and advice to individuals and families who are struggling in debt. On average, we provide support/advice to 10 new clients every month. In 2021, the team managed to support 13 households in getting free from debt.

Chapter 2, a mentoring project for boys without a male role model, continued to grow in 2021. It now has 7 men from RFC actively involved and another 4 training to become mentors.

Starting Point Reading, an initiative set up by RFC in partnership with The Mustard Tree Foundation in 2012, works with young people aged 16 - 25 who are currently not in education, employment or training. During 2021 this project was replicated in Swindon and Milton Keynes.

At the end of the year we started to build a community hub in south Reading with churches and charities working to serve that community.

Marriage Strengthening & Support

Support in 2021 was restricted to online and telephone support due to the Covid-19 pandemic and limitations on meeting face to face.

Marriage Preparation

We supported five engaged couples who were due to get married in 2021 or 2022 with a couple to couple nine-week course. The course builds skills in the different areas of working out a healthy lifelong relationship. Couples are supported on the wedding day and into their first year of marriage. Following the course, one couple decided against marriage. This was seen as a positive outcome which came as a result of working through the implications of a long-term commitment.

Marriage Support

Throughout the lockdown period, we were able to host one 'lifegroup' which focussed on marriage. Couples signed up themselves to an online version of The Marriage Course and went through the materials in the comfort of their own homes. Participants received a weekly 'encouragement' email to keep going with the course and a whatsapp group was created to hear any insights, difficulties, views and concerns. We have received feedback from group members and, if run again, recordings will be played from a central screenshare to encourage participation on a set evening. At least six couples signed up to this group.

Marriage Crisis Support

As part of the pastoral team our team spoke with several couples in the church to discuss ongoing struggles and how they may be resolved. This has involved further signposting to support services, completing online marriage surveys with focussed work or longer-term regular pastoral support.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2021**

Support of other charities

In addition to our ongoing support for Starting Point, the church has continued to financially support a number of other local, national and international charities. These include:

Creating Better Futures: a charity based in Reading devoted to helping children and their guardians in the Domboshowa and Mutare regions of Zimbabwe.

Mercy Central: a charity who provide support and services to people facing financial difficulty in the County of Berkshire

Transform Reading: a network of churches and Christian organisations working together to see Reading transformed.

Throughout 2021 RFC also developed links with Brighter Futures for Children (West and South); Cowshed, Readifood, Faith Christian group, Home for Good, Christian Community Action, Communicare and Reading Refugee Support Group.

Support of overseas Missionaries

The church has financially supported individuals who work overseas. These missionaries are engaged in work that either advances the Christian faith or relieves or prevents poverty.

Building purchase

RFC has a goal of purchasing a building to function as a home for its church congregation and a hub for the local community. With the onset of the pandemic, little progress was made on this during 2021. Funds remain in place for such a time as the economic environment improves and a suitable building is available for purchase.

FINANCIAL REVIEW

Financial overview

At 31 December 2021, Reading Family Church had total funds of £2.6m (2020: £2.5m), of which £1m were available for the general purposes of the charity (2020: £0.9m), £1.6m were designated for future purposes by the trustees (2020: £1.5m) and £13,233 were restricted (2020: £61,998).

Total income for 2021 was £780,829 (2020: £821,456). This comprised of two key elements:

- £752,428 (2020: £703,287) of unrestricted donations from the attendees of the church and the associated reclaimed gift aid tax. These donations are intended to cover the regular running costs and activities of the church.
- £8,444 (2020: £12,133) which came from donations from the attendees of the church towards the Vision Fund and the associated reclaimed gift aid tax. The fund is a designated fund, intended for future projects in our community such as a building, but has no restriction on its specific use.

Expenditure for the year, was £668,865 (2020: £567,923). Of this, 83% (2020: 78%) was spent on the church's various ministries, and 16% (2020: 18%) was gifted to support organisations and individuals with objectives aligned to those of Reading Family Church.

Reading Family Church acted as an agent for the disbursement of a small number of gifts made by church attendees to other attendees, where they wished for the gift to remain anonymous. As at 31 December 2021 it held a balance of zero (2020: £55).

Reserves Policy

Reading Family Church has three types of funds:

- Unrestricted funds which can be used for any purpose and which make up the charity's general reserves.
- Designated funds which have been set aside by the trustees for a particular purpose and require the trustees' permission to be used for any other purpose. This includes Reading Family Church's Vision Fund.
- Restricted funds that are given for a specific purpose and require the permission of the giver or the Charity Commission to use them for any other purpose. Only small proportions of Reading Family Church's funds are restricted.

The charity needs general reserves as a source of working capital and to cover expenditure in the event of an unexpected decrease in income or other change in circumstances. The trustees have defined the minimum level of reserves permissible as 3 months' worth of the charity's operating expenditure. Operating expenditure is defined as all of the charity's essential costs, and excludes discretionary spend such as voluntary donations to third parties. The rationale for this is to allow Reading Family Church to continue to operate for at least 3 months in the extreme scenario that its income reduces materially over a very short period of time.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2021**

FINANCIAL REVIEW

At 31 December 2021 the charity's general reserves were £1.0m. This represented approximately 18 months' of operating expenditure. The fact that this is significantly higher than our minimum level represents the generosity of the church members throughout the year, as well as the prudent saving over the last 18 months to support the higher operating costs and immediate maintenance required in order to use the planned new building once purchased. These costs never materialised due to the termination of the purchase, but a future purchase is still part of the church's strategy. The reserves policy is reviewed on an annual basis by the Directors, and the level of reserves held is reviewed monthly as part of the management reporting.

Investment Policy

Reading Family Church has a duty to protect its investments, while balancing the rate of return that these investments produce. Currently the charity's assets are predominately cash, and the majority is for general use or in a designated fund. These funds may be needed at relatively short notice (3-6 months). The following criteria apply to the management of these funds:

- Any investment shall minimise the risk of loss of capital.
- It shall be possible to access the investment of general reserves with a maximum of three months' notice and longer-term designated funds with a maximum of six months' notice.
- The rate of return shall be as high as possible, but is secondary to the two criteria above.

Any risk associated with holding reserves in deposit accounts shall be minimised. The likelihood of financial institutions failing is low, however the potential impact of such as failure on Reading Family Church could be substantial, and this risk shall be mitigated as much as possible.

On this basis, Reading Family Church shall:

- Only invest in cash deposit accounts that are covered by the FSCS.
- Spread the level of investment over a number of accounts. The number of accounts should be reviewed by the trustees periodically and reflect the relative stability of the financial institutions.
- Only invest in deposit accounts with a notice period of up to six months (more if any penalties for early withdrawals do not impact the capital invested).
- Select cash deposit accounts with a high rate of return wherever possible.

Risk Policies

The trustees have a risk management strategy that includes an annual review of the principle risks and uncertainties facing the charity and its subsidiaries and the establishment of policies and procedures to mitigate those risks.

The primary risks and uncertainties were again safeguarding and health and safety (with a focus on keeping staff, volunteers and those attending in-person events safe from COVID-19). These risks are managed by ensuring effective policies and procedures are in place and staff and volunteers are appropriately trained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Reading Family Church has been in existence for 20 years and was originally planted by Kerith Community Church in Bracknell. The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 20th April 2012 and commenced trading on 1st September 2012. Prior to that date, Reading Family Church was an unincorporated charity (Charity Registration Number 1090328).

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management

Reading Family Church is led by a team of Elders, who provide Spiritual Governance, and set the Vision and Strategy of the church. The Elders meet to discuss and oversee the affairs of the church and the charity. They work alongside other members of staff and a team of volunteers to implement the vision, goals and objectives of the trust. Currently there are seven Elders, three of whom are full time employees of the church, one of whom is a part time employee and three of whom are volunteers. The Trustees have delegated day to day management of the charity to the Senior Pastor.

The increasing number of ministries and activities of the church are led by a team of Deacons, some of whom are employed by the charity but most of whom do so on a voluntary basis. The numbers of deacons is 11, each responsible or jointly responsible for running and managing one of the church's activities that help deliver its public benefit.

The Deacon Team are:

Ian Anderson	Facilities
Sarah Horne	Kids Church
Simon Starling	Visual Team
Gavin & Lucy Thomas	Marriage Ministries
Tex Chettiar	Youth Ministry
Kat Starling	Prophetic Co-ordinator
Clayton Chettiar	Projects
David & Helen Putley	Life Groups
Emma Chettiar	Children with additional needs

Governance

There are four Directors (or Trustees) who provide the governance of the church. They meet at least three times a year in their role overseeing the financial, legal and employment elements of the church. Sean Green chairs the Directors and is the only paid Director; he is also an Elder of the Church.

The Trustees have processes and procedures in place that determine when Trustee approval is needed, which includes unbudgeted staff appointments and significant unbudgeted spend, alongside a number of matters reserved for the Trustees. A trustee induction process is in place whereby existing Trustees support those incoming and external training is offered when necessary.

Specific responsibilities are also delegated to the Salary Committee, a sub-committee of the Board with a membership of 3 individuals, all of whom are also Directors. This committee performs an annual pay review, and also sets the pay and remuneration of key management personnel, as well as performing the Senior Pastor's appraisal. The Senior Pastor is not a member of the Salary Committee.

The Elders of the church make recommendations for the appointment of Directors. The nominee is then appointed by a resolution of the existing Directors and remains in office thereafter. The Directors of the charity are drawn primarily from the active members of the church with the appropriate skills for Board membership, and also include one independent member from a different church.

Affiliations

Reading Family Church is a member of the Evangelical Alliance and Transform Reading. The church is also affiliated to Newfrontiers, which is a worldwide family of churches. This affiliation enables the church to help other Christian churches in the UK and abroad. It also provides a support network that allows the church to draw on the experience and expertise of other churches.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08039827 (England and Wales)

Registered Charity number

1147465

Registered office

448a Basingstoke Road
Reading
United Kingdom
RG2 0RX

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2021**

Trustees

S E P Green Chair
J R Davis
G Munemo (resigned 14.9.21)
G P Thomas (resigned 14.9.21)
N Davidson
M D Blake
P I Chigada (appointed 10.5.22)
P J Harley (appointed 10.5.22)
M Abdul (appointed 10.5.22)

Company Secretary

N Davidson

Independent Examiner

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Elders

Mr S Green (Senior Pastor)
Mr S Taylor
Mr R Walker
Mr A Dickens
Mr M Amos
Mr D Mosimabale
Mr A McCullough

Bankers

HSBC plc
26 Broad Street,
Reading,
Berkshire
RG1 2BU

Shawbrook Bank Ltd
Lutea House
Warley Business Park
The Drive, Great Warley
Brentwood
Essex
CM13 3BE

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Consultants

Stewardship
1 Lambs Passage
London
1 EC1Y 8AB

Solicitors

Clifton Ingram LLP
22-24 Broad Street
Workingham, RG40 1BA

Approved by order of the board of trustees on Sep 20, 2022 and signed on its behalf by:

Sean Green

Sean Green (Sep 20, 2022 16:03 GMT+1)

.....
S E P Green - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
READING FAMILY CHURCH**

Independent examiner's report to the trustees of Reading Family Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

mwbrindley
mwbrindley (Sep 21, 2022 12:39 GMT+1)

Maurice Brindley FCA BSc
Institute of Chartered Accountants in England and Wales
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: Sep 21, 2022

READING FAMILY CHURCH**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Vision Fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	752,428	8,444	5,249	766,121	807,433
Charitable activities	4					
Conferences, events and other income		3,264	-	-	3,264	540
Investment income	3	3,414	8,030	-	11,444	13,483
Total		759,106	16,474	5,249	780,829	821,456
EXPENDITURE ON Charitable activities						
	5					
Church Ministries		555,125	-	518	555,643	444,892
Grants and Ministry gifts		55,639	-	53,496	109,135	103,944
Vision Fund		-	4,087	-	4,087	19,087
Total		610,764	4,087	54,014	668,865	567,923
NET INCOME/(EXPENDITURE)		148,342	12,387	(48,765)	111,964	253,533
RECONCILIATION OF FUNDS						
Total funds brought forward		889,921	1,541,669	61,998	2,493,588	2,240,055
TOTAL FUNDS CARRIED FORWARD		1,038,263	1,554,056	13,233	2,605,552	2,493,588

The notes form part of these financial statements

READING FAMILY CHURCH (REGISTERED NUMBER: 08039827)**BALANCE SHEET****31 December 2021**

	Notes	Unrestricted fund £	Vision Fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS						
Tangible assets	12	28,488	-	-	28,488	21,710
CURRENT ASSETS						
Debtors	13	39,274	6,260	-	45,534	38,106
Cash at bank and in hand		1,000,619	1,547,796	13,358	2,561,773	2,448,846
		<u>1,039,893</u>	<u>1,554,056</u>	<u>13,358</u>	<u>2,607,307</u>	<u>2,486,952</u>
CREDITORS						
Amounts falling due within one year	14	(30,118)	-	(125)	(30,243)	(15,074)
NET CURRENT ASSETS		<u>1,009,775</u>	<u>1,554,056</u>	<u>13,233</u>	<u>2,577,064</u>	<u>2,471,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,038,263	1,554,056	13,233	2,605,552	2,493,588
NET ASSETS		<u><u>1,038,263</u></u>	<u><u>1,554,056</u></u>	<u><u>13,233</u></u>	<u><u>2,605,552</u></u>	<u><u>2,493,588</u></u>
FUNDS	15					
Unrestricted funds:						
General fund					1,038,263	889,921
Vision Fund					1,554,056	1,541,669
					<u>2,592,319</u>	<u>2,431,590</u>
Restricted funds:						
Church Plant Fund					-	22,184
Covid 19 Fund					12,058	39,308
Other restricted funds					1,175	506
					<u>13,233</u>	<u>61,998</u>
TOTAL FUNDS					<u><u>2,605,552</u></u>	<u><u>2,493,588</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued

31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on Sep 20, 2022 and were signed on its behalf by:

Natasha Davidson
Natasha Davidson (Sep 20, 2022 16:28 GMT+1)
.....
N Davidson - Trustee

READING FAMILY CHURCH**CASH FLOW STATEMENT****for the Year Ended 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	118,620	239,220
Net cash provided by operating activities		118,620	239,220
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,137)	(18,479)
Interest received		11,444	13,483
Net cash used in investing activities		(5,693)	(4,996)
Change in cash and cash equivalents in the reporting period		112,927	234,224
Cash and cash equivalents at the beginning of the reporting period		2,448,846	2,214,622
Cash and cash equivalents at the end of the reporting period		2,561,773	2,448,846

The notes form part of these financial statements

READING FAMILY CHURCH

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21	31.12.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	111,964	253,533
Adjustments for:		
Depreciation charges	10,359	8,479
Loss on disposal of fixed assets	-	223
Interest received	(11,444)	(13,483)
(Increase)/decrease in debtors	(7,428)	4,999
Increase/(decrease) in creditors	15,169	(14,531)
Net cash provided by operations	118,620	239,220

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	2,448,846	112,927	2,561,773
	2,448,846	112,927	2,561,773
Total	2,448,846	112,927	2,561,773

The notes form part of these financial statements

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have the most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Donated and grant income

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

Other income and expenditure

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Equipment over £500 with a value for more than two years is capitalised, with depreciation charged at the rate of 15% - 33.3% per annum calculated using the Straight Line Method.

Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Act.

Debtors

Gift aid repayable and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Designated Funds, shown in the notes to the accounts, principally represent funds set aside by the church on a regular basis to meet certain specific objectives. These are described in greater detail in the Trustees' Report. Restricted funds are those which are received for specific purposes by the donor or in response to specific requests by the charity and held on trust to be used for those purposes.

Pension costs

Pension contributions are accounted for in the month they fall due.

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 settled 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.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Donations	642,982	4,508	647,490	674,559
Gift aid	117,890	741	118,631	132,874
	<u>760,872</u>	<u>5,249</u>	<u>766,121</u>	<u>807,433</u>

In addition to the above, £6,696 was received and £6,751 disbursed as agent (2020: £2,835 received and £5,268 distributed). These amounts do not form part of the transactions owned and controlled by the charity and as a result are excluded from the income and expenditure in these accounts. There was no balance at the year end (2020: £55) is shown as a creditor on the balance sheet as the monies do not form part of the charity's funds.

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
Deposit account interest	<u>11,444</u>	<u>-</u>	<u>11,444</u>	<u>13,483</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.21 £	31.12.20 £
Conferences, events and other income	Conferences, events and other income	<u>3,264</u>	<u>540</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2021**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church Ministries	336,653	-	218,990	555,643
Grants and Ministry gifts	1,739	102,926	4,470	109,135
Vision Fund	-	-	4,087	4,087
	<u>338,392</u>	<u>102,926</u>	<u>227,547</u>	<u>668,865</u>

6. GRANTS PAYABLE

	31.12.21 £	31.12.20 £
Grants and Ministry gifts	<u>102,926</u>	<u>97,435</u>

The total grants paid to institutions during the year was as follows:

	31.12.21 £	31.12.20 £
Africa Inland Mission	5,000	-
Baptist Missionary Society	2,875	3,125
Catalyst Network of Churches	5,000	19,396
Catalyst: Oxford Hub	20,000	20,000
Cedar Home	-	3,000
Chapter 2	3,000	-
Creating Better Futures	3,000	6,000
John 3:16 Trust	-	200
Mercy Central	20,000	-
Peter's Work	-	499
Reading Lifeline	-	200
Stanton House	280	-
Starting Point	5,000	7,000
Transforming Reading	1,000	1,998
Tribe of Benjamin	-	1,143
Gifts to other organisations <£1,000	-	1,712
	<u>65,155</u>	<u>64,273</u>

7. SUPPORT COSTS

	Finance, management, overhead and administration £	Information technology and systems £	Premises, facilities and depreciation £	Governance costs £	Totals £
Church Ministries	42,765	21,382	151,761	3,082	218,990
Grants and Ministry gifts	2,251	263	1,918	38	4,470
Vision Fund	-	-	4,087	-	4,087
	<u>45,016</u>	<u>21,645</u>	<u>157,766</u>	<u>3,120</u>	<u>227,547</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2021**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	10,359	8,478
Deficit on disposal of fixed assets	-	223
Independent examiners fee	3,120	3,120
	<u>3,120</u>	<u>3,120</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Mr S E P Green was paid £59,451 (2020: £57,965) in his capacity as Senior Pastor, and not as a trustee, as permitted by the governing document.

No remuneration was paid to any other trustee during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	290,933	280,646
Social security costs	26,344	24,764
Other pension costs	31,876	29,427
	<u>349,153</u>	<u>334,837</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
All employees	9	8
	<u>9</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Pension costs represent the premiums paid to a non-contributory Group Personal Pension Plan offered to all eligible employees, to which the Church contributes 10% of salary.

Key management is considered to cover Mr S E P Green, Mrs E J Green, Mr S Taylor and Mr I G Anderson directly employed by the charity.

Remuneration payable to key management (excluding trustees) amounted to £139,899 (2020: £137,357) in the year.

READING FAMILY CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 December 2021**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Vision Fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	703,287	12,133	92,013	807,433
Charitable activities				
Conferences, events and other income	540	-	-	540
Investment income	3,440	10,043	-	13,483
Total	707,267	22,176	92,013	821,456
EXPENDITURE ON				
Charitable activities				
Church Ministries	444,662	-	230	444,892
Grants and Ministry gifts	64,386	-	39,558	103,944
Vision Fund	-	19,087	-	19,087
Total	509,048	19,087	39,788	567,923
NET INCOME	198,219	3,089	52,225	253,533
Transfers between funds	1,331	(1,331)	-	-
Net movement in funds	199,550	1,758	52,225	253,533
RECONCILIATION OF FUNDS				
Total funds brought forward	690,371	1,539,911	9,773	2,240,055
TOTAL FUNDS CARRIED FORWARD	889,921	1,541,669	61,998	2,493,588

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At 1 January 2021	61,261
Additions	17,137
At 31 December 2021	78,398
DEPRECIATION	
At 1 January 2021	39,551
Charge for year	10,359
At 31 December 2021	49,910
NET BOOK VALUE	
At 31 December 2021	28,488
At 31 December 2020	21,710

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Tax recoverable	10,626	9,996
Other debtors	16,149	8,026
Prepayments	18,759	20,084
	45,534	38,106

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other creditors	6,043	9,445
Accrued expenses	23,565	4,579
Deferred income	635	1,050
	30,243	15,074

READING FAMILY CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021****15. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	889,921	148,342	1,038,263
Vision Fund	1,541,669	12,387	1,554,056
	2,431,590	160,729	2,592,319
Restricted funds			
Church Plant Fund	22,184	(22,184)	-
Covid 19 Fund	39,308	(27,250)	12,058
Other restricted funds	506	669	1,175
	61,998	(48,765)	13,233
TOTAL FUNDS	<u>2,493,588</u>	<u>111,964</u>	<u>2,605,552</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	759,106	(610,764)	148,342
Vision Fund	16,474	(4,087)	12,387
	775,580	(614,851)	160,729
Restricted funds			
Church Plant Fund	412	(22,596)	(22,184)
Covid 19 Fund	2,650	(29,900)	(27,250)
Other restricted funds	2,187	(1,518)	669
	5,249	(54,014)	(48,765)
TOTAL FUNDS	<u>780,829</u>	<u>(668,865)</u>	<u>111,964</u>

READING FAMILY CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021****15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	690,371	198,219	1,331	889,921
Vision Fund	1,539,911	3,089	(1,331)	1,541,669
	<u>2,230,282</u>	<u>201,308</u>	<u>-</u>	<u>2,431,590</u>
Restricted funds				
Tribe of Benjamin Fund	1,143	(1,143)	-	-
Church Plant Fund	8,500	13,684	-	22,184
Covid 19 Fund	-	39,308	-	39,308
Other restricted funds	130	376	-	506
	<u>9,773</u>	<u>52,225</u>	<u>-</u>	<u>61,998</u>
TOTAL FUNDS	<u>2,240,055</u>	<u>253,533</u>	<u>-</u>	<u>2,493,588</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	707,267	(509,048)	198,219
Vision Fund	22,176	(19,087)	3,089
	<u>729,443</u>	<u>(528,135)</u>	<u>201,308</u>
Restricted funds			
Tribe of Benjamin Fund	-	(1,143)	(1,143)
Church Plant Fund	13,750	(66)	13,684
Covid 19 Fund	74,358	(35,050)	39,308
Other restricted funds	3,905	(3,529)	376
	<u>92,013</u>	<u>(39,788)</u>	<u>52,225</u>
TOTAL FUNDS	<u>821,456</u>	<u>(567,923)</u>	<u>253,533</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2021**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	690,371	346,561	1,331	1,038,263
Vision Fund	1,539,911	15,476	(1,331)	1,554,056
	<u>2,230,282</u>	<u>362,037</u>	<u>-</u>	<u>2,592,319</u>
Restricted funds				
Tribe of Benjamin Fund	1,143	(1,143)	-	-
Church Plant Fund	8,500	(8,500)	-	-
Covid 19 Fund	-	12,058	-	12,058
Other restricted funds	130	1,045	-	1,175
	<u>9,773</u>	<u>3,460</u>	<u>-</u>	<u>13,233</u>
TOTAL FUNDS	<u>2,240,055</u>	<u>365,497</u>	<u>-</u>	<u>2,605,552</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,466,373	(1,119,812)	346,561
Vision Fund	38,650	(23,174)	15,476
	<u>1,505,023</u>	<u>(1,142,986)</u>	<u>362,037</u>
Restricted funds			
Tribe of Benjamin Fund	-	(1,143)	(1,143)
Church Plant Fund	14,162	(22,662)	(8,500)
Covid 19 Fund	77,008	(64,950)	12,058
Other restricted funds	6,092	(5,047)	1,045
	<u>97,262</u>	<u>(93,802)</u>	<u>3,460</u>
TOTAL FUNDS	<u>1,602,285</u>	<u>(1,236,788)</u>	<u>365,497</u>

The General Fund represents funds received and expended on the general running costs.

The Vision Fund is an unrestricted fund designated by the Trustees to allow for future expenditure on cost of rent of larger premises, new staff, saving for or purchase of, a building, or other general church use.

The Tribe of Benjamin Fund is a restricted fund that is managed for Ben Davies where churches in the group historically sent the income to Reading Family Church and Ben Davies puts in his expenses for conferences and other expenses needed to run the group. No further income was received in the period and the fund is now being spent down.

The Church Plant Fund is a restricted fund being held to support the establishment of new churches.

The Covid 19 fund is a restricted fund set up to make financial gifts to individuals and organisations who are experiencing financial hardship as a result of the Covid-19 crisis.

The Other Restricted Funds represent monies donated by church members who have specified their use on particular areas such as supporting those in financial difficulty.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2021**

16. RELATED PARTY DISCLOSURES

During the year the charity received £9,162 from and paid £20,000 to Mercy Central, an organisation for which Mr S Green is Chair of Trustees.

During the year the charity received £7,036 from and paid £200 to Oakwood Youth Challenge, an organisation for which Mr J Davis is the Chair of Trustees.

Mrs E J Green, who is the spouse of Mr S E P Green (a Trustee) received £26,840 (2020: £26,285) gross salary and £2,587 (2020: £2,568) employer pension contributions, in her capacity as Executive Officer.

Ms Z Green who is the daughter of Mr S E P Green (a Trustee) received £1,802 gross salary, in her capacity as office cleaner.

The total amount of donations funded by trustees (and connected parties) and other related parties, was £43,270 (2020: £33,281).

No other transactions have taken place with related parties during the year.

17. MEMBERS

Each member of the company commits to contribute if the charity is wound up an amount of £10.

READING FAMILY CHURCH

England & Wales - Charity number 1147465

Accounts

REGISTERED COMPANY NUMBER: 08039827 (England and Wales)
REGISTERED CHARITY NUMBER: 1147465

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
READING FAMILY CHURCH

Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

READING FAMILY CHURCH

CONTENTS OF THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2020**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 22
Detailed Statement of Financial Activities	23 to 24

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Reading Family Church's vision is to be a growing, Jesus-centred community, bringing God's Kingdom to Reading and beyond.

The Charity's Objectives, as set out in its Memorandum and Articles of Association, for the public benefit are: -

- to advance the Christian faith, in accordance with its Statement of Beliefs, in Berkshire and in some other parts of the United Kingdom and the world as the Trustees may from time to time think fit;
- the prevention or relief of poverty in Berkshire and in some other parts of the United Kingdom and the world as the Trustees may from time to time think fit; and
- to fulfill other purposes which are exclusively charitable according to the law of England and Wales, and are connected to the charitable work of the Charity as the Trustees may from time to time think fit.

This report aims to clearly demonstrate the public benefit that Reading Family Church (RFC) continues to provide to the town of Reading and beyond; that it has achieved its aims and objectives (as above); and that the trustees have had regard to the Charity Commission's public benefit guidance.

Activities

We are a vibrant church with a vision to be a growing, Jesus centred community, bringing God's kingdom to Reading and beyond.

We host three Sunday services across two sites and run outreach and social transformation ministries - Youth, Students, Toddler groups, Schools work, Job Club, Support groups, as well as courses to address marriage, parenting, relationships, addiction, bereavement, and more.

With the onset of the Coronavirus pandemic, all Sunday services were moved online from March 2020, and remained so throughout the rest of the year (no in-person Sunday services were held). Some transformational ministries continued in-person (compliant with government guidelines), but most were also transitioned online.

ACHIEVEMENT AND PERFORMANCE

Services, prayer and worship

Our congregation size in March 2020 was 500 attending (2019: 474) over two sites each week (but over 700 people meaningfully associated with us). Since March we have not grown numerically due to the challenges of the pandemic, but neither have we declined. Prayer and worship are the heartbeat of our church. Our weekly online prayer meetings and termly 'week of prayer' have grown, as have our regular Friday night online worship events.

Children and school's work

In our children's work, we were aiming to continue to care for our church children and nurture their faith, as well as run after school clubs and RE lessons in local schools. This continued despite the Coronavirus pandemic, with church activities and school lessons delivered online once lockdown was in place. We held both live and pre-recorded midweek and Sunday online sessions for our church children, reaching up to 120 children each session, and managed to stay in touch with their families as well.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

Lighthouse Youth Group

The youth ministry (Lighthouse Youth) at RFC aims to help young people aged 11-18 grow in their understanding of their faith and what it looks like to live out their faith in their everyday lives, as well as provide a safe space for young people to socialise and build friendships. This was achieved through three activities - 1. Friday sessions during term time; 2. Sunday sessions and 3. Newday.

During 2020 we managed to run regular online sessions on a Friday and Sunday. Youth on a Friday provided young people with a safe space to socialise and build relationships with one another and youth leaders. The objective of this space was also to provide a space for young people to bring their friends. Our Sunday sessions were primarily aimed at young people aged between 11-16. In these sessions we focused on teaching the bible in easy, accessible ways that enabled them to apply it on a daily basis.

Due to COVID-19, we were unable to take young people to Newday, which is the summer camp run by Newfrontiers. We normally take around 35-40 young people and camp for seven days. Despite the challenges of COVID-19, we were still able to have four days watching online content with the youth.

Supporting our congregation and community

RFC has a team who provide pastoral support for our congregation and local community. We also have a team who support 30 midweek groups running in homes all over Reading, where attendees can experience the sense of belonging, friendship and spiritual growth that comes from joining a community within the church. In April 2020 we launched a COVID-19 Hardship Fund to support individuals and families within our church and the local and global community. During 2020 grants were committed to 21 beneficiaries, totalling £35k.

Community work

2020 proved to be a very different year for our work in the community. We had plans to build on previous years with the introduction of three part time community workers in order to grow our existing work as well as develop new initiatives. With the introduction of national lockdowns a number of projects had to stop in March and remained closed throughout the year.

Adapting to emerging needs, we were able to launch a new project of emergency food shopping for those who were shielding and couldn't get out due to COVID-19. We had a team of over 30 people who shopped three times a week and delivered the shopping back to those individuals.

In 2020 we also started a partnership with Chapter 2, a mentoring project for those without fathers. We have now trained a team and got our first link up. In addition our job club received ten referrals and we have been helping those people remotely.

Our pre-school toddler group, Rainbows, has also gone online with weekly live sessions.

Marriage Support

Marriage support continued in 2020 in the form of marriage preparation, marriage strengthening and crisis support.

Marriage Preparation

At the start of 2020 we intended to support four to five couples over the year with marriage preparation in a face to face format, working through a nine week course. With the onset of the COVID-19 pandemic we have in fact supported six couples with marriage preparation and support, through the use of video conferencing. With this support, the majority of these couples have gone on to have small scale weddings and begin married life whilst a small minority have come to the conclusion that more work would need to happen in the way of preparation before they consider marriage.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

Marriage Support

The Marriage Course has been run successfully over the past 10 years as a tool for strengthening marriages. Again, as a result of the pandemic, this has moved online and a far greater number of couples have been able to access the course. Over the year eighteen couples have accessed the online course. One quote from a participant read: "We found the format very convenient, being able to stop and chat when we wanted to was handy. We tried to keep to Saturday evenings but that wasn't always possible, so choosing our own time was convenient."

Marriage Crisis Support

As part of the general pastoral support in the church, members of our team have met with couples to discuss ongoing issues they may have and were able to signpost to other organisations to enable these couples to take responsibility for the struggles they were facing. Numbers have accessed counselling, used apps which were recommended or have used online marriage surveys to self-diagnose what might be happening in their relationship. We are committed as a church to have a range of resources to meet different needs, whether online, face to face or through specialist services.

Starting Point Reading

Starting Point Reading is an initiative set up by Reading Family Church in partnership with The Mustard Tree Foundation in 2012. It works with young people aged 16 - 25 who are currently not in education, employment or training, providing them with mentors and work experience placements where appropriate.

Over the last 12 months Starting Point has provided mentoring for over 110 young people with the support of over 101 volunteer mentors.

HOPE

HOPE (Helping Other People Everywhere) is a ministry aimed at people with learning disabilities. It is an open and welcoming environment where everyone is free to come as they are. Our aim is to make church relevant and accessible to all, regardless of their level of learning disability, and to provide community and friendship to those who attend.

Unfortunately, due to COVID-19 and the vulnerability of those that attend we were not able to run HOPE as usual but look forward to restarting in 2021 if possible.

Support of other charities

In addition to our ongoing support for Starting Point, the church has continued to financially support a number of other local, national and international charities. These include:

- **Reading Lifeline** which provides signposting, counselling and support to those facing an unplanned pregnancy in Reading.
- **Creating Better Futures**, a charity based in Reading devoted to helping children and their guardians in the Domboshowa and Mutare regions of Zimbabwe.
- **Bed for the night**. Bed for the Night is a night shelter run by local churches in Reading, Berkshire. It is led by Faith Christian Group and provides a warm bed, evening meal and breakfast for a number of homeless men and women during the winter months of January and February. In 2020 RFC partnered again with another local church, All Nations, to serve the homeless on Saturday nights. Members of the churches cooked and served the guests food, chatted with them, playing games late into the evening and stayed the night too.
- **Hope into Action**, a national charity with a team based in Reading, fighting homelessness. The charity works with the most disadvantaged members of society, helping them to find permanent homes rather than just short term beds for the night. Our partnership with Hope into Action ended at the end of 2020.

Support of overseas Missionaries

The church has financially supported individuals who work overseas. These missionaries are engaged in work that either advances the Christian faith or relieves or prevents poverty.

Building purchase

RFC has a goal of purchasing a building to function as a home for its church congregation and a hub for the local community. With the onset of the pandemic, little progress was made on this during 2020. Funds remain in place for such a time as the economic environment improves.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Financial overview

At 31 December 2020, Reading Family Church had total funds of £2.5m (2019: £2.2m), of which £0.9m were available for the general purposes of the charity (2019: £0.7m), £1.5m were designated for future purposes by the trustees (2019: £1.5m) and £61,998 were restricted (2019: £9,773).

Total income for 2020 was £821,457 (2019: £917,630). This comprised of two key elements:

- £703,288 (2019: £642,996) of unrestricted donations from the attendees of the church and the associated reclaimed gift aid tax. These donations are intended to cover the regular running costs and activities of the church.
- £12,133 (2019: £231,994) which came from donations from the attendees of the church towards the Vision Fund and the associated reclaimed gift aid tax. The fund is a designated fund, intended for future projects in our community such as a building, but has no restriction on its specific use.

Expenditure for the year, was £567,924 (2019: £565,178). Of this, 78% (2019: 86%) was spent on the church's various ministries, and 18% (2019: 12%) was spent on gifts and associated support costs to support organisations and individuals with objectives aligned to those of Reading Family Church.

Reading Family Church acted as an agent for the disbursement of a small number of gifts made by church attendees to other attendees, where they wished for the gift to remain anonymous. As at 31 December 2020 it held a balance of £55 (2019: £2,488), which was passed on to the organisation in 2020.

Reserves Policy

Reading Family Church has three types of funds:

- Unrestricted funds which can be used for any purpose and which make up the charity's general reserves.
- Designated funds which have been set aside by the trustees for a particular purpose and require the trustees' permission to be used for any other purpose. This includes Reading Family Church's Vision Fund.
- Restricted funds that are given for a specific purpose and require the permission of the giver or the Charity Commission to use them for any other purpose. Only small proportions of Reading Family Church's funds are restricted.

The charity needs general reserves as a source of working capital and to cover expenditure in the event of an unexpected decrease in income or other change in circumstances. The trustees have defined the minimum level of reserves permissible as three months' worth of the charity's operating expenditure. Operating expenditure is defined as all of the charity's essential costs, and excludes discretionary spend such as voluntary donations to third parties. The rationale for this is to allow Reading Family Church to continue to operate for at least three months in the extreme scenario that its income reduces materially over a very short period of time.

At 31 December 2020 the charity's general reserves were £0.9m. This represented approximately 18 months of operating expenditure. The fact that this is significantly higher than our minimum level represents the generosity of the church over recent years, and temporarily reduced operating costs as a result of COVID-19 restrictions. The reserves policy is reviewed on an annual basis by the Directors, and the level of reserves held is reviewed monthly as part of the management reporting.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

Investment Policy

Reading Family Church has a duty to protect its investments, while balancing the rate of return that these investments produce. Currently the charity's assets are predominately cash, and the majority is for general use or in a designated fund. These funds may be needed at relatively short notice (3-6 months). The following criteria apply to the management of these funds:

- Any investment shall minimise the risk of loss of capital.
- It shall be possible to access the investment of general reserves with a maximum of three months' notice and longer-term designated funds with a maximum of six months' notice.
- The rate of return shall be as high as possible, but is secondary to the two criteria above.

Any risk associated with holding reserves in deposit accounts shall be minimised. The likelihood of financial institutions failing is low, however the potential impact of such as failure on Reading Family Church could be substantial, and this risk shall be mitigated as much as possible.

On this basis, Reading Family Church shall:

- Only invest in cash deposit accounts that are covered by the FSCS.
- Spread the level of investment over a number of accounts. The number of accounts should be reviewed by the trustees periodically and reflect the relative stability of the financial institutions.
- Only invest in deposit accounts with a notice period of up to six months (more if any penalties for early withdrawals do not impact the capital invested).
- Select cash deposit accounts with a high rate of return wherever possible.

Risk Policies

The trustees have a risk management strategy that includes an annual review of the principle risks and uncertainties facing the charity and its subsidiaries and the establishment of policies and procedures to mitigate those risks.

The primary risks and uncertainties were again safeguarding and health and safety (with a focus on keeping staff, volunteers and those attending in-person events safe from COVID-19). These risks are managed by ensuring effective policies and procedures are in place and staff and volunteers are appropriately trained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Reading Family Church has been in existence for 19 years and was originally planted by Kerith Community Church in Bracknell. The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company was incorporated on 20th April 2012 and commenced trading on 1st September 2012. Prior to that date, Reading Family Church was an unincorporated charity (Charity Registration Number 1090328).

READING FAMILY CHURCH

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management

Reading Family Church is led by a team of Elders, who provide spiritual governance, and set the vision and strategy of the church. The Elders meet to discuss and oversee the affairs of the church and the charity. They work alongside other members of staff and a team of volunteers to implement the vision, goals and objectives of the trust. In 2020 there were eight Elders, three of whom were full time employees of the church, one of whom is a part time employee and four of whom were volunteers. The Trustees have delegated day to day management of the charity to the Senior Pastor.

The increasing number of ministries and activities of the church are led by a team of Deacons, some of whom are employed by the charity but most of whom do so on a voluntary basis. The numbers of deacons is 15, each responsible or jointly responsible for running and managing one of the church's activities that help deliver its public benefit.

The Deacon Team are:

Ian Anderson	Facilities & Integration
Sarah Horne	Kids Church
Ioan Hoare	Setup & Pack Away RGS
Simon Starling	Visual Team
Gavin & Lucy Thomas	Marriage Ministries
Tex Chettiar	Youth Ministry
Kat Starling	Prophetic Co-ordinator
Clayton Chettiar	Projects
Judy Anderson	Pastoral Care
David & Helen Putley	Life Groups
Emma Chettiar	Children with additional needs
Aaron & Cat Morgan	

Governance

There are six Directors (or Trustees) who provide the governance of the church. They meet at least three times a year in their role overseeing the financial, legal and employment elements of the church. Sean Green chairs the Directors and is the only paid Director; he is also an Elder of the Church.

The Trustees have processes and procedures in place that determine when Trustee approval is needed, which includes unbudgeted staff appointments and significant unbudgeted spend, alongside a number of matters reserved for the Trustees. A trustee induction process is in place whereby existing Trustees support those incoming and external training is offered when necessary.

Specific responsibilities are also delegated to the Salary Committee, a sub-committee of the Board with a membership of three individuals, all of whom are also Directors. This committee performs an annual pay review, and also sets the pay and remuneration of key management personnel, as well as performing the Senior Pastor's appraisal. The Senior Pastor is not a member of the Salary Committee.

The Elders of the church make recommendations for the appointment of Directors. The nominee is then appointed by a resolution of the existing Directors and remains in office thereafter. The Directors of the charity are drawn primarily from the active members of the church with the appropriate skills for Board membership, and also include one independent member from a different church.

Affiliations

Reading Family Church is a member of the Evangelical Alliance and Reading Christian Network. The church is also affiliated to Newfrontiers, which is a worldwide family of churches. This affiliation enables the church to help other Christian churches in the UK and abroad. It also provides a support network that allows the church to draw on the experience and expertise of other churches.

READING FAMILY CHURCH

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08039827 (England and Wales)

Registered Charity number

1147465

Registered office

448a Basingstoke Road

Reading

United Kingdom

RG2 0RX

Trustees

S E P Green Chair

C A Bailey (resigned 14.1.20)

A Bactor (resigned 2.3.20)

J R Davis

G Munemo

G P Thomas

N Davidson (appointed 14.1.20)

M D Blake (appointed 22.9.20)

Company Secretary

N Davidson

Independent Examiner

Brindley Millen Ltd

167 Turners Hill

Cheshunt

Hertfordshire

EN8 9BH

Elders

Mr S Green (Lead Elder)

Mr S Taylor

Mr R Walker

Mr A Dickens

Mr J Betts (until March 2021)

Mr M Amos

Mr D Mosimable

Bankers

HSBC plc

26 Broad Street

Reading, Berkshire

RG1 2BU

Solicitors

Clifton Ingram LLP

22-24 Broad Street

Workingham, RG40 1BA

Approved by order of the board of trustees on^{Sep 16, 2021} and signed on its behalf by:

S.E.P. Green

S.E.P. Green (Sep 16, 2021 10:38 GMT+1)

.....
S E P Green - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
READING FAMILY CHURCH**

Independent examiner's report to the trustees of Reading Family Church ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

mwbrindley

mwbrindley (Sep 21, 2021 12:35 GMT+1)

Maurice Brindley FCA BSc
Institute of Chartered Accountants in England and Wales
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: Sep 21, 2021

READING FAMILY CHURCH**STATEMENT OF FINANCIAL ACTIVITIES**
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Vision Fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	703,288	12,133	92,013	807,434	884,720
Charitable activities	3					
Conferences, events and other income		540	-	-	540	18,686
Investment income	4	<u>3,440</u>	<u>10,043</u>	<u>-</u>	<u>13,483</u>	<u>14,224</u>
Total		707,268	22,176	92,013	821,457	917,630
EXPENDITURE ON Charitable activities						
	5					
Church Ministries		444,663	-	230	444,893	485,182
Grants and Ministry gifts		64,386	-	39,558	103,944	69,985
Vision Fund		-	19,087	-	19,087	10,011
Total		<u>509,049</u>	<u>19,087</u>	<u>39,788</u>	<u>567,924</u>	<u>565,178</u>
NET INCOME		198,219	3,089	52,225	253,533	352,452
Transfers between funds	15	<u>1,331</u>	<u>(1,331)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		199,550	1,758	52,225	253,533	352,452
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>690,371</u>	<u>1,539,911</u>	<u>9,773</u>	<u>2,240,055</u>	<u>1,887,603</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>889,921</u></u>	<u><u>1,541,669</u></u>	<u><u>61,998</u></u>	<u><u>2,493,588</u></u>	<u><u>2,240,055</u></u>

The notes form part of these financial statements

READING FAMILY CHURCH (REGISTERED NUMBER: 08039827)**BALANCE SHEET****31 December 2020**

	Notes	Unrestricted fund £	Vision Fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS						
Tangible assets	12	17,623	4,087	-	21,710	11,932
CURRENT ASSETS						
Debtors	13	31,558	6,458	90	38,106	43,106
Cash at bank and in hand		<u>850,964</u>	<u>1,531,124</u>	<u>66,758</u>	<u>2,448,846</u>	<u>2,214,622</u>
		882,522	1,537,582	66,848	2,486,952	2,257,728
CREDITORS						
Amounts falling due within one year	14	(10,224)	-	(4,850)	(15,074)	(29,605)
NET CURRENT ASSETS		<u>872,298</u>	<u>1,537,582</u>	<u>61,998</u>	<u>2,471,878</u>	<u>2,228,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		889,921	1,541,669	61,998	2,493,588	2,240,055
NET ASSETS		<u>889,921</u>	<u>1,541,669</u>	<u>61,998</u>	<u>2,493,588</u>	<u>2,240,055</u>
FUNDS	15					
Unrestricted funds:						
General fund					889,921	690,371
Vision Fund					<u>1,541,669</u>	<u>1,539,911</u>
					2,431,590	2,230,282
Restricted funds:						
Tribe of Benjamin Fund					-	1,143
Church Plant Fund					22,184	8,500
Covid 19 Fund					39,308	-
Other restricted funds					<u>506</u>	<u>130</u>
					61,998	9,773
TOTAL FUNDS					<u>2,493,588</u>	<u>2,240,055</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

READING FAMILY CHURCH (REGISTERED NUMBER: 08039827)

BALANCE SHEET - continued

31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on^{Sep 16, 2021} and were signed on its behalf by:

N Davidson

N Davidson (Sep 16, 2021 12:34 GMT+1)

N Davidson - Trustee

READING FAMILY CHURCH**CASH FLOW STATEMENT**
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>239,220</u>	<u>715,327</u>
Net cash provided by operating activities		<u>239,220</u>	<u>715,327</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(18,479)	(12,980)
Interest received		<u>13,483</u>	<u>14,224</u>
Net cash (used in)/provided by investing activities		<u>(4,996)</u>	<u>1,244</u>
 Change in cash and cash equivalents in the reporting period		 234,224	 716,571
Cash and cash equivalents at the beginning of the reporting period		<u>2,214,622</u>	<u>1,498,051</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>2,448,846</u></u>	<u><u>2,214,622</u></u>

The notes form part of these financial statements

READING FAMILY CHURCH

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20	31.12.19
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	253,533	352,452
Adjustments for:		
Depreciation charges	8,479	7,264
Loss on disposal of fixed assets	223	-
Interest received	(13,483)	(14,224)
Decrease in debtors	4,999	372,665
Decrease in creditors	<u>(14,531)</u>	<u>(2,830)</u>
Net cash provided by operations	<u>239,220</u>	<u>715,327</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>2,214,622</u>	<u>234,224</u>	<u>2,448,846</u>
	<u>2,214,622</u>	<u>234,224</u>	<u>2,448,846</u>
Total	<u>2,214,622</u>	<u>234,224</u>	<u>2,448,846</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the directors have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future.

The financial statements are presented in sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have the most significant effect on amounts recognised in the financial statements.

Useful economic life of tangible fixed assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Donated and grant income

Donated income and grants receivable are taken into account when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Any amount of tax reclaimed from HM Revenue & Customs but not yet received is shown within the charity's debtors.

The charity has relied significantly upon volunteers in carrying out its activities during the year. In accordance with paragraph 6.18 of the SORP, the role of volunteers has not been recognised as income from donated services in the accounts.

Other income and expenditure

Investment income is taken into account when receivable and expenditure, including irrecoverable VAT, when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Equipment over £500 with a value for more than two years is capitalised, with depreciation charged at the rate of 15% - 33.3% per annum calculated using the Straight Line Method.

Taxation

The company is a registered charity and is exempt from taxation under the Income & Corporation Taxes Act.

Debtors

Gift aid repayable and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts.

Creditors

Creditors are recognised where then charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

Designated Funds, shown in the notes to the accounts, principally represent funds set aside by the church on a regular basis to meet certain specific objectives. These are described in greater detail in the Trustees' Report. Restricted funds are those which are received for specific purposes by the donor or in response to specific requests by the charity and held on trust to be used for those purposes.

Pension costs

Pension contributions are accounted for in the month they fall due.

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 settled 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.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Donations	596,351	78,209	674,560	740,376
Gift aid	<u>119,070</u>	<u>13,804</u>	<u>132,874</u>	<u>144,344</u>
	<u>715,421</u>	<u>92,013</u>	<u>807,434</u>	<u>884,720</u>

In addition to the above, £2,835 was received and £5,268 disbursed as agent (2019: £4,547 received and £2,059 distributed). These amounts do not form part of the transactions owned and controlled by the charity and as a result are excluded from the income and expenditure in these accounts. The remaining balance of £55 is shown as a creditor on the balance sheet as the monies do not form part of the charity's funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.20 £	31.12.19 £
Conferences, events and other income	Conferences, events and other income	<u>540</u>	<u>18,686</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Deposit account interest	<u>13,483</u>	<u>-</u>	<u>13,483</u>	<u>14,224</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2020**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Church Ministries	311,510	-	133,383	444,893
Grants and Ministry gifts	2,642	97,435	3,867	103,944
Vision Fund	-	-	19,087	19,087
	<u>314,152</u>	<u>97,435</u>	<u>156,337</u>	<u>567,924</u>

6. GRANTS PAYABLE

	31.12.20 £	31.12.19 £
Grants and Ministry gifts	<u>97,435</u>	<u>63,221</u>

The total grants paid to institutions during the year was as follows:

	31.12.20 £	31.12.19 £
Catalyst Network of Churches	19,396	26,000
Catalyst: Oxford Hub	20,000	20,987
Baptist Missionary Society	3,125	7,500
Creating Better Futures	6,000	3,000
Tribe of Benjamin	1,143	734
Reading Lifeline	200	1,200
Starting Point	7,000	10,000
John 3:16 Trust	200	1,200
Hope into Action	-	3,000
Transforming Reading	1,998	-
Cedar Home	3,000	-
Peter's Work	499	-
Gifts to other organisations <£1,000	1,712	400
Release of historic commitment	-	(15,000)
	<u>64,273</u>	<u>59,021</u>

7. SUPPORT COSTS

	Finance, management, overhead and administration £	Information technology and systems £	Premises, facilities and depreciation £	Governance costs £	Totals £
Church Ministries	33,478	20,057	76,774	3,074	133,383
Grants and Ministry gifts	2,555	252	1,014	46	3,867
Vision Fund	<u>15,000</u>	-	<u>4,087</u>	-	<u>19,087</u>
	<u>51,033</u>	<u>20,309</u>	<u>81,875</u>	<u>3,120</u>	<u>156,337</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2020**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	8,478	7,264
Deficit on disposal of fixed assets	223	-
Independent examiners fee	<u>3,120</u>	<u>3,120</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Mr S E P Green was paid £70,447 (2019: £68,776) which includes employers NI and employer pension. This was paid to him in his capacity as Senior Pastor, and not as a trustee, as permitted by the governing document.

No remuneration was paid to any other trustee during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	280,645	239,940
Social security costs	24,764	23,385
Other pension costs	<u>29,428</u>	<u>27,354</u>
	<u>334,837</u>	<u>290,679</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
All employees	<u>8</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Pension costs represent the premiums paid to a non-contributory Group Personal Pension Plan offered to all eligible employees, to which the Church contributes 10% of salary.

Key management is considered to cover Mr S E P Green, Mrs E J Green, Mr S Taylor and Mr I G Anderson directly employed by the charity.

Remuneration payable to key management (excluding trustees) amounted to £137,357 (2019: £131,201) in the year.

READING FAMILY CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 December 2020**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Vision Fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	642,996	231,994	9,730	884,720
Charitable activities				
Conferences, events and other income	18,686	-	-	18,686
Investment income	<u>5,161</u>	<u>9,063</u>	<u>-</u>	<u>14,224</u>
Total	666,843	241,057	9,730	917,630
EXPENDITURE ON				
Charitable activities				
Church Ministries	485,182	-	-	485,182
Grants and Ministry gifts	68,151	-	1,834	69,985
Vision Fund	-	10,011	-	10,011
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	553,333	10,011	1,834	565,178
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME	113,510	231,046	7,896	352,452
RECONCILIATION OF FUNDS				
Total funds brought forward	576,861	1,308,865	1,877	1,887,603
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>690,371</u>	<u>1,539,911</u>	<u>9,773</u>	<u>2,240,055</u>

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At 1 January 2020	97,384
Additions	18,479
Disposals	<u>(54,602)</u>
At 31 December 2020	<u>61,261</u>
DEPRECIATION	
At 1 January 2020	85,452
Charge for year	8,478
Eliminated on disposal	<u>(54,379)</u>
At 31 December 2020	<u>39,551</u>
NET BOOK VALUE	
At 31 December 2020	<u>21,710</u>
At 31 December 2019	<u>11,932</u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2020

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Tax recoverable	9,996	10,695
Other debtors	8,026	11,697
Prepayments	<u>20,084</u>	<u>20,714</u>
	<u>38,106</u>	<u>43,106</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	9,445	2,488
Accrued expenses	4,579	27,117
Deferred income	<u>1,050</u>	<u>-</u>
	<u>15,074</u>	<u>29,605</u>

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	690,371	198,219	1,331	889,921
Vision Fund	<u>1,539,911</u>	<u>3,089</u>	<u>(1,331)</u>	<u>1,541,669</u>
	2,230,282	201,308	-	2,431,590
Restricted funds				
Tribe of Benjamin Fund	1,143	(1,143)	-	-
Church Plant Fund	8,500	13,684	-	22,184
Covid 19 Fund	-	39,308	-	39,308
Other restricted funds	<u>130</u>	<u>376</u>	<u>-</u>	<u>506</u>
	<u>9,773</u>	<u>52,225</u>	<u>-</u>	<u>61,998</u>
TOTAL FUNDS	<u>2,240,055</u>	<u>253,533</u>	<u>-</u>	<u>2,493,588</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	707,268	(509,049)	198,219
Vision Fund	<u>22,176</u>	<u>(19,087)</u>	<u>3,089</u>
	729,444	(528,136)	201,308
Restricted funds			
Tribe of Benjamin Fund	-	(1,143)	(1,143)
Church Plant Fund	13,750	(66)	13,684
Covid 19 Fund	74,358	(35,050)	39,308
Other restricted funds	<u>3,905</u>	<u>(3,529)</u>	<u>376</u>
	<u>92,013</u>	<u>(39,788)</u>	<u>52,225</u>
TOTAL FUNDS	<u>821,457</u>	<u>(567,924)</u>	<u>253,533</u>

READING FAMILY CHURCH**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 December 2020**15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	576,861	113,510	690,371
Vision Fund	<u>1,308,865</u>	<u>231,046</u>	<u>1,539,911</u>
	1,885,726	344,556	2,230,282
Restricted funds			
Tribe of Benjamin Fund	1,877	(734)	1,143
Church Plant Fund	-	8,500	8,500
Other restricted funds	<u>-</u>	<u>130</u>	<u>130</u>
	<u>1,877</u>	<u>7,896</u>	<u>9,773</u>
TOTAL FUNDS	<u><u>1,887,603</u></u>	<u><u>352,452</u></u>	<u><u>2,240,055</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	666,843	(553,333)	113,510
Vision Fund	<u>241,057</u>	<u>(10,011)</u>	<u>231,046</u>
	907,900	(563,344)	344,556
Restricted funds			
Tribe of Benjamin Fund	-	(734)	(734)
Church Plant Fund	8,500	-	8,500
Other restricted funds	<u>1,230</u>	<u>(1,100)</u>	<u>130</u>
	<u>9,730</u>	<u>(1,834)</u>	<u>7,896</u>
TOTAL FUNDS	<u><u>917,630</u></u>	<u><u>(565,178)</u></u>	<u><u>352,452</u></u>

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued **for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	576,861	311,729	1,331	889,921
Vision Fund	<u>1,308,865</u>	<u>234,135</u>	<u>(1,331)</u>	<u>1,541,669</u>
	1,885,726	545,864	-	2,431,590
Restricted funds				
Tribe of Benjamin Fund	1,877	(1,877)	-	-
Church Plant Fund	-	22,184	-	22,184
Covid 19 Fund	-	39,308	-	39,308
Other restricted funds	<u>-</u>	<u>506</u>	<u>-</u>	<u>506</u>
	<u>1,877</u>	<u>60,121</u>	<u>-</u>	<u>61,998</u>
TOTAL FUNDS	<u><u>1,887,603</u></u>	<u><u>605,985</u></u>	<u><u>-</u></u>	<u><u>2,493,588</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,374,111	(1,062,382)	311,729
Vision Fund	<u>263,233</u>	<u>(29,098)</u>	<u>234,135</u>
	1,637,344	(1,091,480)	545,864
Restricted funds			
Tribe of Benjamin Fund	-	(1,877)	(1,877)
Church Plant Fund	22,250	(66)	22,184
Covid 19 Fund	74,358	(35,050)	39,308
Other restricted funds	<u>5,135</u>	<u>(4,629)</u>	<u>506</u>
	<u>101,743</u>	<u>(41,622)</u>	<u>60,121</u>
TOTAL FUNDS	<u><u>1,739,087</u></u>	<u><u>(1,133,102)</u></u>	<u><u>605,985</u></u>

The General Fund represents funds received and expended on the general running costs.

The Vision Fund is an unrestricted fund designated by the Trustees to allow for future expenditure on cost of rent of larger premises, new staff, saving for or purchase of, a building, or other general church use.

The Tribe of Benjamin Fund is a restricted fund that is managed for Ben Davies where churches in the group historically sent the income to Reading Family Church and Ben Davies puts in his expenses for conferences and other expenses needed to run the group. No further income was received in the period and the fund is now being spent down.

The Church Plant Fund is a restricted fund being held to support the establishment of new churches.

The Covid 19 fund is a restricted fund set up to make financial gifts to individuals and organisations who are experiencing financial hardship as a result of the Covid-19 crisis.

The Other Restricted Funds represent monies donated by church members who have specified their use on particular areas such as supporting those in financial difficulty.

READING FAMILY CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

16. RELATED PARTY DISCLOSURES

E J Green, who is the spouse of Mr S E P Green (a Trustee) received £26,285 (2019: £23,620) gross salary and £2,568 (2019: £2,365) employer pension contributions, in her capacity as Executive Officer.

The total amount of donations funded by trustees (and connected parties) and other related parties, was £33,281 (2019: £47,350).

No other transactions have taken place with related parties during the year.

17. MEMBERS

Each member of the company commits to contribute if the charity is wound up an amount of £10.