

THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ST LAURENCE

England & Wales · Charity number 1165174

Details

Other names	ST LAURENCE CHURCH
Status	Registered
Legal form	Previously excepted
Registered	2016-01-14
Register	View on the Charity Commission register

Contact

Address	Saint Laurence Church Friar Street Reading RG1 3EJ
Phone	01189099595
Email	admin@stlreading.org
Website	www.stlreading.org

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: We are a Church of England church in Reading who have a particular heart for seeing young people transformed by the love and power of Jesus Christ.

Classification

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

Geography

- Reading

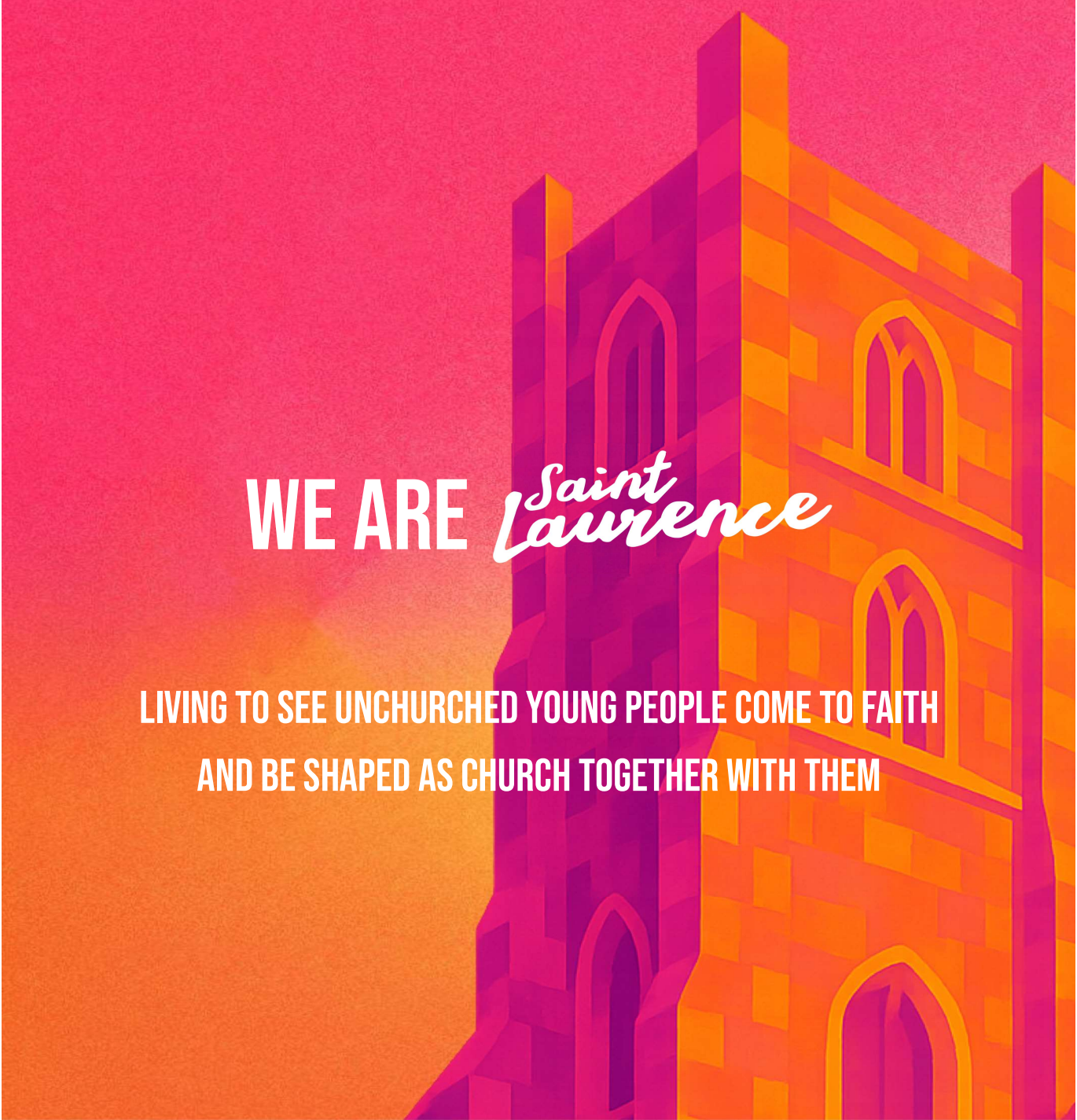
Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£196,824	£185,983	-	-
2023-12-31	£125,326	£126,850	-	-
2022-12-31	£130,406	£124,412	-	-
2021-12-31	£227,590	£201,901	-	-
2020-12-31	£198,794	£155,469	-	-

Trustees

Name	Role	Appointed
BENJAMIN Abram-Blackledge		2024-04-21
Bethany Ranger		2025-05-11
Casey Byrne		2023-05-14
Felicia Gaie Booyesen		2025-05-11
Lee Smith		2020-09-27
Mr C Jones		2017-09-10
Shanthi Augustus		2023-05-14

Accounts



WE ARE *Saint Laurence*

LIVING TO SEE UNCHURCHED YOUNG PEOPLE COME TO FAITH
AND BE SHAPED AS CHURCH TOGETHER WITH THEM

REPORT OF THE TRUSTEES

Year Ended 31 December 2024

St Laurence Church In Reading

Year Ended 31st December 2024

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St Laurence Church In Reading

Year Ended 31st December 2024

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council Of The Parish Of St Laurence" which is also known as St Laurence Church In Reading and is registered with the Charity Commission for England and Wales.

Registered Charity Number	1165174
Registered Office	Saint Laurence Church Friar Street Reading RG1 1DA
Postal Address	St. Laurence Church C/O St Mary's house Chain Street Reading RG1 2HX

The Trustees

PCC members who have served from 1 January 2024 until the date this report was approved are:

Clergy:	Rev Christopher Jones (Vicar)	
Wardens:	Lee Smith Naomi Brown	
Elected members:	Ben Blackledge Shanthi Augustus Casey Byrne Chris Holmes (Treasurer)	<i>Re-elected 21st April 2024</i> <i>Resigned 21st April 2024</i>
Secretary	Amy Vaughan	
Primary Bankers	Lloyds TSB Market Place Reading RG1 2EQ	
Independent Examiner	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds, LS25 1AF	

Saint Laurence Church In Reading

Year Ended 31st December 2024

Trustee's Annual Report

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 2019).

AIM AND PURPOSES

Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Building, Friar Street, Reading.

Saint Laurence Church In Reading

Year Ended 31st December 2024

Trustee's Annual Report

OBJECTIVES AND ACTIVITIES

The church has existed for nearly 900 years, but in February 2001, the particular focus on young people was initiated. As a town centre church, the Deanery charged Saint Laurence with a particular vision to see young people come to faith and build new forms of church with them.

As well as serving the young people of Reading, we also have a multigenerational congregation that meets for worship on a Sunday afternoon. Our services, worship, and activities seek to put faith into practice our mission and values. Our aim is to enable the whole community to grow as we believe that as God's people, we are called together for a purpose. Our purpose is defined by our values (what makes us who we are) and our vision.

WE ARE LIVING TO SEE UNCHURCHED YOUNG PEOPLE COME TO FAITH AND BE SHAPED AS CHURCH TOGETHER WITH THEM

Our services and activities put faith into practice our values and have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our church community through

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people who are part of the church community
- Mission and outreach work, particularly amongst young people

To facilitate this work, it is important that we maintain the fabric of the Church building of Saint Laurence.

Saint Laurence Church In Reading

Year Ended 31st December 2024

Trustee's Annual Report

Vicars Report

This past year has been one of **excitement, growth, and deepening faith** as we continue to build our church community around the **foundations that shape who we are**. Our vision remains clear: to see **unchurched young people come to faith and to journey with them as we shaped as church together**. Through worship, discipleship, and mission, we have seen God at work among us in incredible ways.

LOVING CONCERN

At the heart of our community is a **loving concern for others**—particularly for young people who may not yet know Jesus. As a church, we continue to **share God's heart for those He is calling to Himself**, creating a space where all can belong, be heard, and experience His love in action. Whether through pastoral care, outreach, or simply walking alongside one another in everyday life, this loving concern is what defines us.

SPIRIT-LED

We are a church that believes in **the transformative power of the Holy Spirit**. This year, we have been intentional about **making space for the Spirit to move**, not only in our services but in our daily lives. We have seen people experience renewal, healing, and fresh encounters with God, and we continue to invite Him to **shape, guide, and empower us** as we step forward in faith.

SHARING FAITH

One of the greatest joys of the past year has been seeing people **come to faith and grow in their journey with Jesus**. We are committed to being a **witnessing community**, boldly affirming the truth of His story in our lives. This year, we have celebrated **baptisms**, marking life-changing commitments to Jesus, and we continue to offer opportunities for people to **explore and deepen their faith**.

WHOLEHEARTED WORSHIP

Everything we do is rooted in our love for Jesus—**worshipping the Father, through the Son, in the power of the Holy Spirit**. We have seen the **value of shared discipleship**, where we grow together, challenge one another, and stand side by side in faith. As we look ahead, we remain committed to creating spaces where people can **ask questions, encounter God, and take steps of faith in a welcoming and authentic way**.

Saint Laurence Church In Reading

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Trustee's Annual Report

A PERSONAL THANK YOU

I want to express my deepest gratitude for the **patience, prayers, and loving concern** you have shown to me and my family over the past year. Your support has been a **source of strength and inspiration**, and I do not take for granted the privilege of serving as your vicar.

As we step into the future together, I am **filled with faith and excitement** for what God has in store. May we continue to **love deeply, live by the Spirit, and share our faith boldly**—trusting that He is leading us into even greater things.

With love and thanksgiving,

Chris

Saint Laurence Church In Reading

Year Ended 31st December 2024

Trustee's Annual Report

PCC Report

The PCC (Parochial Church Council) plays a vital role in shaping the life of our church, making key decisions on matters that impact our community, from financial stewardship to ministry direction. At its heart, the PCC exists to prayerfully and wisely guide the church, ensuring we continue to grow, serve, and fulfil our mission.

Over the past year, our PCC has been led by Chris Jones (Chair), with Naomi Brown (Churchwarden and Deanery Synod rep until February 2025) and Lee Smith serving as churchwardens. Our elected members have been Ben Blackledge, Shanthi Augustus, and Casey Byrne, each bringing valuable insight and dedication to our discussions.

A key area for the coming year is recruiting a church treasurer, as this position is currently vacant. We seek someone with a heart for stewardship and financial oversight to help us manage our resources wisely.

In 2024, the PCC held four main meetings, in addition to our Annual General Meeting, with extra meetings called as needed. The PCC and the vicar have been responsible for setting budgets, approving policies, and making staffing decisions, including recruiting a new youth worker. We've also heard and supported reports from various church ministry teams, ensuring our community continues flourishing.

As we look ahead, we remain committed to making prayerful, strategic decisions that enable our church to thrive. Thank you to everyone who has contributed their time, wisdom, and dedication to this vital work.

Saint Laurence Church In Reading

Year Ended 31st December 2024

Trustee's Annual Report

Deanery Synod

The Deanery Synod brings together representatives from all the Anglican churches across Reading. Over the past year, we met five times, focusing particularly on two key issues: how we engage with children and young people, and how we handle our parish share.

In 2024, Naomi Brown stepped down from her role as our Deanery Synod representative. I want to express my heartfelt thanks to Naomi for her dedication and faithful service in this role.

As your vicar, I attended most of the Synod meetings during 2023/24 and was also involved in a committee committed to supporting work with children and young people—this initiative was known as the Reading Youth Axis. While this project had strong support within the Deanery, sadly, it did not receive the necessary backing from the Diocese and therefore wasn't able to move forward.

Saint Laurence Church In Reading

Year Ended 31st December 2024

Trustee's Annual Report

Churchwardens Report

The churchwardens are elected annually and are expected to serve for between 3 and 5 years in the role. The role has many aspects, key elements are to represent the views of the church community and to support Chris as vicar. The churchwardens also have responsibility for the building, finances and policy and procedures.

To inform our work to deliver these elements of our role, through 2024 we have:

1. Actively served within a range of teams in supporting the life and mission of Saint Laurence and to ensure a current understanding of practices and issues faced in delivering its work.

Through this year the churchwardens have been part of the PCC, Fabric committee, Safeguarding committee, Deanery Synod, FUEL team, YWA team, Childrens work team, one2one mentoring and facilitating young people small groups.
2. Aimed to be visible, present, approachable and - where necessary - proactive in capturing views, encouragement and concerns in relation to any aspect of life within the Saint Laurence community. On this basis, thank you to those who have approached us over the past year with comments and concerns. We hope that we have responded to you appropriately and have satisfactorily detailed the action. If you have any concerns or comments, please do continue to approach the churchwardens for a confidential conversation.
3. Sought to dispense a duty of care for Chris as ordained minister at Saint Laurence. Through this year we have continued to meet 6 times a year as a leadership team in addition to an annual awayday at Douai Abbey. These meetings have enabled us to listen to Chris' vision and direction for the church, review progress, offer strategic advice, pray for the Saint Laurence community and to ensure support and accountability for any matters raised.
4. Met regularly with all staff members to ensure that they are supported and encouraged in their work and to inform strategic and operational decisions and plans where possible and helpful.

During 2024 these approaches have hopefully helped to ensure a positive working environment, supported the mission of the church and contributed to a dynamic and loving community at Saint Laurence. Examples have included leading engagement and decisions

Saint Laurence Church In Reading

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Trustee's Annual Report

around Saint Laurence's position in response to the Church of England's Living in Love and Faith (LLF), supported decisions and planning to maximise our provision of access to New Wine festival, and sought ways to help address the challenges of delivering children's work given limited volunteers.

We are thankful for all that God has done in the life of Saint Laurence within 2024 and look forward to the remainder of 2025 with hope for God's community here. As Naomi steps down from her role as Churchwarden in 2025 after a number of years - and a vacancy - I'd like to offer my thanks to Naomi for generously offering her time, wisdom and energy in serving and steering this community, it's been a pleasure working alongside you 'Warden 1'.

Lee and Naomi

Churchwardens

Church Finances

2024 was a good year for the finances of Saint Laurence. Although regular giving has gone down in the previous year and costs have risen, the church accounts are positive and in line with the PCC budget. Notably, the financial year ended with a surplus of £10,841 before investment gains and losses. We are deeply grateful for the **generosity** of those who give financially to the life of our church. Your support enables us to continue our mission, and we remain committed to **stewarding these resources wisely**—investing in what matters most and ensuring that every pound is used effectively to serve our community.

A Challenging Financial Landscape

Like many individuals and organizations, **2024/25 has been a financially challenging year**. Rising costs have placed increased pressure on our budget, making it more difficult to balance our income and outgoings. However, despite these challenges, we have **remained faithful to our vision**—keeping our **youth work as our highest priority** and ensuring we continue to invest in the next generation.

Investing in People

One of the biggest financial commitments we made this year was to **increase staff salaries**, recognising the importance of fairly supporting those who serve our church. In addition, we took the significant step of **bringing on a new staff member**, with the support of **Oxford Diocese**, to strengthen our ministry further. These decisions reflect our belief that investing in people—both our team and the young people we serve—is at the heart of our mission.

Where We Stand Now

Saint Laurence Church In Reading

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Trustee's Annual Report

Thanks to careful budgeting, we were able achieve a small reduction in our general funds carried forward at the end of the year, which is an encouraging position given the challenges we faced. However, we are seeing a decline in **giving and rental income**, which means that moving forward, we must **find ways to bridge the gap between our income and our growing costs**.

How You Can Help

If you are already giving—**thank you**. Your generosity is what enables this church to thrive. If you are not yet giving regularly, we invite you to **prayerfully consider how you might be able to support the church financially**. Every contribution, no matter the size, makes a difference.

At the year-end, the total funds held by the church were £258,511, which were made up of £121,643 unrestricted £110,841 restricted and £26,027 in endowments. For a full breakdown of our finances, our **2024/25 financial report is available in our accounts**, but below, you'll find a summary of the key figures. Together, we can ensure that **Saint Laurence continues to grow, serve, and make an impact in the lives of young people and beyond**. Thank you for being part of this journey with us.

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Safeguarding Report

Introduction

The PCC along with Chris, as Vicar have a duty of care to ensure that the vulnerable within our community are protected. In terms of safeguarding, we have a designated, experienced, and appropriately trained parish safeguarding officer (PSO). The PSO is responsible for writing and reviewing safeguarding policies, risk assessments, and is the first point of contact for any safeguarding concerns. Records of policies, procedures and annual updates are maintained on the central Parish Dashboard system which is audited by the Diocese. We are currently fully compliant with regards to paperwork. The current PSO is Naomi Brown naomi@stlreading.org

Safer recruitment

All people who kindly volunteers their time to serve at Saint Laurence must undergo the Oxford Diocese Safer Recruitment Process, this includes discussion with a staff member, provision of references, DBS check and Safeguarding training. Safeguarding training must be updated every 3 years. The parish safeguarding officer (PSO) is responsible for monitoring this alongside the staff team.

Those subscribed to the DBS update service will be updated automatically on an annual basis. All others will require a 3 yearly update. We reserve the right to check statuses more often.

Any adult attending the New Wine United conference and camping with Saint Laurence, must have undergone DBS and Safeguarding training. The PSO is responsible for monitoring this alongside the staff team.

There are currently 27 volunteers who are safely recruited and can serve at events. Anyone who is not safely recruited who offers to serve at events unfortunately will not be able to do so until recruitment process completed.

Safeguarding policies

These are reviewed and updated annually then approved by the PCC. The latest version was approved on 11th Feb 2025. Copies can be found on the Website and were also emailed to all people on the electoral role. If you have any questions about the policies or think there should be additional elements to the policies, please do let us know.

Risk assessments

The PCC are required to ensure that an 'activity risk assessment' is completed and reviewed regularly for each activity, which is associated with either children or vulnerable adults, and run in the name of the Church. This are reviewed on an annual basis.

There is risk assessments for each activity involving young people available on request.

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Safeguarding incidents

Any safeguarding concerns are recorded on a safeguarding concern form and a conversation with the PSO within 24 hours. Actions taken and next steps are recorded and saved in a secure location where only the PSO and Vicar have access.

There have been no major safeguarding incidents in the past year, no cases escalated to the Diocese Safeguarding team, nor to the Police.

Summary

Our highest priority is that we work together to keep people safe. This is everyone's responsibility. We ask that you familiarise yourselves with the policies and apply them in practice, keeping an eye on those we know, and don't know within our building and at our activities. If you have any concerns, please contact me or Chris to discuss.

Thanks to all who have updated their DBS and undertaken safeguarding training within a timely manner this past year.

Training record of PSO:

Diocese of Oxford Basic Safeguarding Training. Last update: January 2025

Diocese of Oxford Foundation Safeguarding Training. Last update: January 2025

Diocese of Oxford Leadership Safeguarding Training course 2022.

NHS MAST Safeguarding Children level 2. Last update: May 2024

NHS MAST Safeguarding Adults level 2. Last update: January 2025

NHS MAST - Preventing Radicalisation - Basic Prevent Awareness. Last update: January 2025

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Youth Work Report

Another year of youth ministry at Saint Laurence has been and gone, and what a year it's been!

In 2024 we continued and completed our first full year of running Soulscape's Lounge with Year 7s at Blessed Hugh Faringdon School. It has been so much fun getting to know these young people on their turf, playing games with them, hearing their stories and being there for them through their first year at secondary school. We've seen new friendships forming, confidence growing, anxiety decreasing, lots of laughter, some tears, fallouts and make ups, a LOT of Uno, blu tac theft and much more! We've also built strong and really positive relationships with pastoral staff, the teacher who lends us his classroom every week and the school chaplain, we even get nods and smiles from teachers when we're wandering the corridors! These good connections have been such a blessing and have been very instrumental in us continuing to build on the work we are doing in this school. In September we continued meeting with this group of (now Year 8) students on Wednesdays and also started our new Lounge with Year 7s on Mondays. We're enjoying getting to know these younger ones and seeing the differences between them and their slightly older peers and look forward to seeing relationships develop as 2025 progresses.

Monday Club has grown from strength to strength through 2024. We've continued to see young people we are getting to know in school come through to join us at Saint Laurence which we are hugely encouraged by. There is a definite sense of these newer young people feeling very at home and confident in this space which is exactly what we hope for. Monday evenings continue to be a place where young people can land with whatever has been going on for them, with whatever emotions they are carrying, find the support, listening ear or opportunity to blow off steam that they need.

We spent another two weekends with our young people at Oakwood Centre in Bracknell in February and October of 2024. These have always been, were in 2024, and continue to be highlights of the year. It's actually a little bit tricky to put accurate words to how joyful, special and meaningful it is to be able to spend this kind of time with our young people. It is a total privilege to have weekends of worship, teaching, prayer, ministry and a lot of total chaos as we seek Jesus together. This year we spent time exploring Authenticity and Faith in Action and saw the work of God in lives again and again.

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In our young people's small group, we have continued to explore God's Word together, often wrestling (and sometimes arguing!) about what He has for us. Towards the end of the year we picked up on the fantastic Masterpiece series that Chris put together for the church and talked through some of the outworking of this with our young people. We have had a couple of new members join us this year which is incredibly encouraging and their presence has been so valuable as we continue to grow in confidence to question and learn about the story of our faith together.

Towards the end of the academic year in 2024, we ran a series of Exploring Baptism sessions open to any young people who were interested in finding out more about what baptism is and whether it could be the next step for them. The time we spent working through content and the things it brought up as a group and in other individual conversations with young people was wonderful. If you want a fresh perspective on something in your faith, just find a young person and ask them what they think! It has been a joy to journey this through with young people and to continue the conversation as and when new questions and thoughts arise.

In the summer of 2024 we set off for New Wine once more and had a wonderful time of deepening relationships, growing in faith and loving Jesus together. There is something really special about spending a whole week together as a family laughing with and learning from each other.

In September 2024 we FINALLY had the answer to years worth of prayer and hoping that we'd all been waiting for... a new youth worker joined the team! Andrew came on board for the start of the new academic year and has thrown himself, with bucket loads of enthusiasm, into everything that youth ministry at Saint Laurence entails. It's been a joy (and a bit of a relief!) to expand the team and here are some thoughts from him on his first term:

'I was only at St. Laurence for 4 months in 2025 but it's been an incredible journey so far. Megan has been amazing at showing me the ropes, and I've really enjoyed getting to know our young people through Sundays, small group, schools work and Monday Club.

The October weekend away was a perfect time to build friendships, especially with the fun from Jack's quiz that truly brought everyone together. I've loved seeing the energy at Monday Club each week, where I've had the chance to connect with our young people through engaging conversations!

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Trustee's Annual Report

December was also a standout for me as I witnessed our young people step up during the carol service, handling responsibilities with grace and putting on an amazing performance that I think really showed how amazing they are and their commitment to church.

On top of that, going into schools on Mondays and Wednesdays has been refreshing, with the fact we seen new faces each week.

Looking ahead, I'm really excited about New Wine this summer. I've heard a lot of good things from all of the young people and I'm eager to help guide our young people through their respective faith journeys and also see what new faces we will meet in 2025.'

After our Exploring Baptism sessions, we had a group of girls who decided that God was asking them to take this next step and be baptised. A fond memory of this time was talking to one of these young people about baptism, gradually working up to asking them if they wanted to be baptised and getting the response 'Well, yes, obviously.' - that's the kind of assurance of faith we could all aspire to! Talking them through this time, working on their testimonies together and seeing their processing is an absolute honour. In particular, hearing young people share their journeys of faith in front of friends and family in church and make public declarations of their individual desires to follow Jesus and live their lives in step with Him has been and will remain a highlight of my life!

A particular highlight of Christmas 2024 was the first partnering of a Saint Laurence Experience and the Blessed Hugh Faringdon Chaplaincy. The school have a Chaplaincy in Action group that meets regularly and is involved in running faith engagement opportunities for the school. After much conversation and trying to arrange something, we were able to host this group for their own Saint Laurence Nativity Experience. This was a great time of journeying through the nativity with secondary aged students, encouraging them to put themselves into the shoes of those in the story and reflect on what it all might mean for them. The school chaplain was very impressed and we hope that this might be the first of many opportunities for partnership.

As always, it's been a fab year. We are enormously grateful, in particular, to all the church adults who continue to give time, energy and emotion to the things of our work with young people. We actually could not do it without you, you are so valued. If anything you've read here or have heard at Saint Laurence interests or inspires you to see how you might be able to involve yourself in ministry, we would be thrilled to hear from you!

We're really excited to see what and who God has in store for us this year!

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Year Ended 31st December 2024

Trustee's Annual Report

Fabric Report

Saint Laurence are fortunate to call the beautiful Church building of Saint Laurence our home. The building is a Grade 1 listed building built in the 12th Century which brings it's own challenges. It continues to play an active role in the community, towards Saint Laurence's vision mentioned above and for local activity groups and other building hirers.

Achievements during 2025

- Maintenance
 - Adhering to annual legal requirements
 - RES fire recommendations to remain compliant
 - Tendering and assigning new Architect which helps to support future projects
 - EIRC remedials
- Kitchen
 - Sand and varnished kitchen counter
 - Resealing top
 - Fixed underfloor heating leak and area safe
 - Fixed cupboard pan drawer and removed fake handles
- Nave
 - Identified and repaired underfloor heating leaks
 - Repaired and varnished floor
 - Thermostatic controls to improve control over heating
 - Rerouted audio cables
- Chancel and Chapel
 - Paint analysis
 - Accessibility ramp installation
- Other
 - Implemented new structure for saving requirements and tracking progress
 - Energy Audit for improving heating

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Year Ended 31st December 2024

Trustee's Annual Report

Looking forward

As a listed building, we face often unique challenges which require specialised works and approval in the form of a Faculty to the Diocese. Some notable projects include:

- Chapel and Chancel redecoration is delayed due to new roof leaks which has been hampered by challenges with contractors
- Vision to make good the kitchen (sink, reinstate kitchen cupboard and replace broken oven and hobs)
- Boilers and heating is unreliable and an assessment by the manufacturer has been arranged
- Ongoing legal obligations and Quinquennial Priorities to prioritise as appropriate

The Fabric team, consisting of Lee Smith, Chris Jones, Steve Gibson, Leon Augustus and Amy Vaughan met 3 times during 2024 and are regularly consulted via email.

Thank you to the team members for their guidance during the last year. Maintaining a Grade 1 listed building is often a challenge but the rewards is seeing it used so actively by the Church, Hirers and the community.

Investment Performance

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England. Details on performance are outlined in Note 3 in the Notes to the Financial Statements.

Reserves

The PCC of Saint Laurence holds a working reserve in the event of financial difficulty.

The church also continues to hold a sizable reserve with the Saint Laurence Church Lands Trust & St Laurence Ecclesiastical Charity, which continues to have over (Dec 2021) allocated for the ongoing ministry of St Laurence. In 2014, the PCC decided that these funds should be utilised as a reserve fund. In light of these available resources, it is our policy to hold our Bequest investments with the CBF Church of England Investment Fund,

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allowing them to determine how the money is best invested and keeping all other resources available in readily available and accessible commercial banking accounts.

Organisational Structure; Recruitment, Appointment, And Induction Of New Trustee

Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The Parochial Church Council is a corporate body established by the Church of England.

The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At Saint Laurence, the membership of the PCC consists of the clergy, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

Trustee meetings were held six times in the year, including the Annual General Meeting, supplemented by any extraordinary meetings as and when required.

Risk Management

The trustees acknowledge their responsibility to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by the Trustees of St Laurence Church In Reading

Name of Trustee:

Chris Jones

Signed on behalf of the Trustees:



Date of approval:

14/05/2025

St Laurence Church In Reading

Year Ended 31st December 2024

Independent Examiners Report

I report to the trustees on my examination of the financial statements of The Parochial Church Council Of The Parish Of St Laurence ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

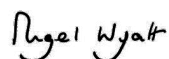
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 14/05/2025

St Laurence Church In Reading

Year Ended 31st December 2024

Statement of Financial Activities

		2024				2023
	Note	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income						
Donations and legacies		50,821	-	85,705	136,526	104,189
Charitable activities		5,735	-	-	5,735	4,017
Activities for generating income		11,834	-	-	11,834	13,893
Investment income		1,623	505	1,730	3,858	3,227
Other income		38,871	-	-	38,871	-
Total Income	2	<u>108,884</u>	<u>505</u>	<u>87,435</u>	<u>196,824</u>	<u>125,326</u>
Expenditure						
Expenditure on charitable activities	3	96,005	-	80,434	176,439	118,091
Governance costs	4	2,109	-	7,435	9,544	8,759
Total Expenditure		<u>98,114</u>	<u>-</u>	<u>87,869</u>	<u>185,983</u>	<u>126,850</u>
Net Income / (Expenditure) Before Gains/(Loses)		<u>10,770</u>	<u>505</u>	<u>(434)</u>	<u>10,841</u>	<u>(1,524)</u>
Gain/(Loss) on investment	10	-	417	1,149	1,566	6,924
Net Income / (Expenditure)		<u>10,770</u>	<u>922</u>	<u>715</u>	<u>12,407</u>	<u>5,400</u>
Net Income and Net Movement in Funds						
Total funds brought forward	13	124,338	25,105	96,661	246,104	240,704
Transfers	13	(13,465)	-	13,465	-	-
Total Funds Carried Forward	13	<u>121,643</u>	<u>26,027</u>	<u>110,841</u>	<u>258,511</u>	<u>246,104</u>

All income and expenditure derive from continuing activities.

St Laurence Church In Reading

Year Ended 31st December 2024

Statement of Financial Position

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	9	10,330	10,157
Investments	10	82,080	80,513
Current Assets			
Debtors	11	36,880	35,028
Cash at bank and in hand		132,302	124,749
		<u>169,182</u>	<u>159,777</u>
Creditors: amounts falling due within one year	12	<u>3,081</u>	<u>4,343</u>
Net Current Assets		<u>166,101</u>	<u>155,434</u>
Total Assets Less Current Liabilities		<u>258,511</u>	<u>246,104</u>
Net Assets	14	<u>258,511</u>	<u>246,104</u>
Funds of the Charity			
Restricted funds		110,841	96,661
Endowment funds	13	26,027	25,105
Unrestricted funds		<u>121,643</u>	<u>124,338</u>
Total Charity Funds		<u>258,511</u>	<u>246,104</u>

Trustees Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

Chris Jones

Signed on Behalf of the Trustees:



Date of Approval:

14/05/2025

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustee's annual report.
- Investment Income is included in the accounts when receivable.

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

All assets costing more than £750 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over the estimated useful life of the asset.

Fixtures fittings and equipment	Between 3 and 5 years
---------------------------------	-----------------------

Consecrated and beneficed property, including St Saviour's Church Centre, is excluded from the accounts by S10(2)(c) of the Charities Act 2011. No value is attributed to moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether for maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no critical judgements, significant assumptions concerning the future and key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2024
	£	£	£	£
Donations and Legacies				
Donations	37,823	-	-	37,823
Gift aid	8,952	-	-	8,952
Grants	4,046	-	85,705	89,751
	<u>50,821</u>	<u>-</u>	<u>85,705</u>	<u>136,526</u>
 Charitable Activities				
Church activity contributions	5,735	-	-	5,735
	<u>5,735</u>	<u>-</u>	<u>-</u>	<u>5,735</u>
 Activities for Generating Income				
Building lettings	11,834	-	-	11,834
	<u>11,834</u>	<u>-</u>	<u>-</u>	<u>11,834</u>
 Investment Income				
Investment portfolio income	-	486	1,730	2,216
Bank interest	1,623	19	-	1,642
	<u>1,623</u>	<u>505</u>	<u>1,730</u>	<u>3,858</u>
 Other Income				
Insurance payments	38,871	-	-	38,871
	<u>38,871</u>	<u>-</u>	<u>-</u>	<u>38,871</u>
 Total Income	<u>108,884</u>	<u>505</u>	<u>87,435</u>	<u>196,824</u>

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Donations and legacies				
Donations	59,714	-	3,000	62,714
Gift aid	11,475	-	-	11,475
Grants	-	-	30,000	30,000
	<u>71,189</u>	<u>-</u>	<u>33,000</u>	<u>104,189</u>
Charitable activities				
Church activity contributions	4,017	-	-	4,017
	<u>4,017</u>	<u>-</u>	<u>-</u>	<u>4,017</u>
Activities for generating income				
Building lettings	13,893	-	-	13,893
	<u>13,893</u>	<u>-</u>	<u>-</u>	<u>13,893</u>
Investment Income				
Investment portfolio income	-	479	1,703	2,182
Bank interest	1,026	19	-	1,045
	<u>1,026</u>	<u>498</u>	<u>1,703</u>	<u>3,227</u>
Other Income				
Insurance payments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>90,125</u>	<u>498</u>	<u>34,703</u>	<u>125,326</u>

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2024
	£	£	£	£
Administrative office & support costs	3,597	-	1,951	5,548
Building maintenance and running costs	25,282	-	66,624	91,906
Church activities	11,352	-	1,132	12,484
Staffing employment costs	41,165	-	10,727	51,892
Staffing expenses	3,517	-	-	3,517
Youth and children's work activities	11,092	-	-	11,092
	<u>96,005</u>	<u>-</u>	<u>80,434</u>	<u>176,439</u>

In 2024 £3,200 was paid by the PCC for the parish share to the Diocese of Oxford with the remained being paid by the St Laurence Ecclesiastical Charities.

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Administrative office & support costs	4,272	-	1,098	5,370
Building maintenance and running costs	24,422	-	18,646	43,068
Church activities	4,916	-	5,304	10,220
Staffing employment costs	38,554	-	-	38,554
Staffing expenses	5,108	-	-	5,108
Youth and children's work activities	15,771	-	-	15,771
	<u>93,043</u>	<u>-</u>	<u>25,048</u>	<u>118,091</u>

In 2023 the parish share was paid to the Diocese of Oxford in full by the St Laurence Ecclesiastical Charities.

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2024
	£	£	£	£
Insurance costs	-	-	7,435	7,435
Legal & professional fees	2,109	-	-	2,109
	<u>2,109</u>	<u>-</u>	<u>7,435</u>	<u>9,544</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Insurance costs	-	-	7,147	7,147
Legal & professional fees	1,612	-	-	1,612
	<u>1,612</u>	<u>-</u>	<u>7,147</u>	<u>8,759</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Independent Examination Fees

Fees payable to the independent examiner for

	2024	2023
	£	£
Independent examination and preparation of the financial statements	1,438	1,440

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

7 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	42,671	35,733
Social security costs	-	-
Employer contributions to pension plans	2,125	1,211
	<u>44,796</u>	<u>36,944</u>

The average headcount of employees during the year was as follows:

	2024	2023
Average Headcount	2	2

No employee received employee benefits of more than £60,000 during the year.

Key Management Personnel

The charity considers its key management personnel to be the Vicar.

The Common Fund of the Oxford Diocese meets the stipend and other employment costs of the Vicar of Saint Laurence Church In Reading and provides his housing.

8 Trustee Remuneration and Expenses

The trustees did not receive any remuneration for their service as trustees.

During the year 2 (2023: 2) trustees incurred out-of-pocket expenses totalling £6,910 which were all incurred for the day-to-day running of the charity's activities (2023: £9,403). The types of expenditure include travel costs, mobile phone/ broadband and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustees during the year was £14,610 (2023: £21,481).

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

9 Tangible Fixed Assets

	Fixtures and Fittings £	Total £
Cost as at 1st January 2024	18,002	18,002
Additions	6,232	6,232
Cost as at 31st December 2024	<u>24,234</u>	<u>24,234</u>
	-	
Depreciation as at 1st January 2024	7,845	7,845
Depreciation charge	6,059	6,059
Depreciation as at 31st December 2024	<u>13,904</u>	<u>13,904</u>
	-	
Net book value as at 31st December 2024	<u>10,330</u>	<u>10,330</u>
Net book value as at 31st December 2023	10,157	10,157

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

10 Investments Held as Fixed Assets

	2024	2023
	£	£
Investment portfolio valuation	82,080	80,513
	<u>73,590</u>	<u>89,264</u>

	2024	2023
	£	£
Market value brought forward	80,514	73,590
Disposal	-	-
Unrealised gain / (loss)	1,566	6,924
Realised gain / (loss)	-	-
Market value carried forward	<u>82,080</u>	<u>80,513</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	2024
	£	£	£	£
Disposal	-	-	-	-
Unrealised gain / (loss)	-	417	1,149	1,566
Realised gain / (loss)	-	-	-	-
	<u>-</u>	<u>417</u>	<u>1,149</u>	<u>1,566</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	2023
	£	£	£	£
Disposal	-	-	-	-
Unrealised gain / (loss)	-	1,565	5,359	6,924
Realised gain / (loss)	-	-	-	-
	<u>-</u>	<u>1,565</u>	<u>5,359</u>	<u>6,924</u>

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

11 Debtors

	2024	2023
	£	£
Trade debtors	-	1,261
Accrued income	35,158	32,332
Prepayments	1,722	1,435
	<u>36,880</u>	<u>35,028</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,750	1,580
Trade creditors	1,331	1,499
Deferred income	-	1,264
	<u>3,081</u>	<u>4,343</u>

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

13 Analysis of Charitable Funds

	1 Jan 2024 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2024 £
Unrestricted Funds						
Unrestricted						
General funds	101,838	108,884	(98,114)	-	(13,465)	99,143
Designated						
Reserves	22,500	-	-	-	-	22,500
Total	124,338	108,884	(98,114)	-	(13,465)	121,643
Endowment Funds						
Flook bequest	5,454	-	-	-	-	5,454
Russell bequest	714	19	-	16	-	749
Burton bequest	18,937	486	-	401	-	19,824
Total	25,105	505	-	417	-	26,027
Restricted Funds						
Ecclesiastical administration	-	3,631	(3,631)	-	-	-
Francis bequest - stipend	65,273	1,730	(2,007)	1,149	-	66,145
Francis bequest - music & worship	1,547	-	-	-	(994)	553
Relief in need trust	3,310	3,000	(1,076)	-	767	6,001
Chapel reordering (previously organ appeal)	26,164	-	-	-	-	26,164
Maintenance & building (ecclesiastical)	367	60,000	(74,059)	-	13,692	-
Youth grant	-	19,074	(7,096)	-	-	11,978
Total	96,661	87,435	(87,869)	1,149	13,465	110,841
Total Funds						
Total	246,104	196,824	(185,983)	1,566	-	258,511

Fund Transfers 2024

Maintenance & building Transfer for funds relating to insurance payments recived to cover repair and maintenance expenditure incuded within the resetrcited fund.

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

Analysis of Charitable Funds cont.

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Unrestricted Funds						
Unrestricted						
General funds	109,200	85,625	(94,655)	-	1,668	101,838
Designated						
Reserves	18,000	4,500	-	-	-	22,500
Total	127,200	90,125	(94,655)	-	1,668	124,338
Endowment Funds						
Flook bequest	5,454	-	-	-	-	5,454
Russell bequest	637	19	-	58	-	714
Burton bequest	16,951	479	-	1,507	-	18,937
Total	23,042	498	-	1,565	-	25,105
Restricted Funds						
Francis bequest - stipend	59,914	-	-	5,359	-	65,273
Francis bequest - music & worship	942	1,703	(1,098)	-	-	1,547
Relief in need trust	1,671	6,000	(4,361)	-	-	3,310
Chapel reordering (previously organ appeal)	27,935	-	(943)	-	(828)	26,164
Maintenance & building (ecclesiastical)	-	27,000	(25,793)	-	(840)	367
Total	90,462	34,703	(32,195)	5,359	(1,668)	96,661
Total Funds						
Total	240,704	125,326	(126,850)	6,924	-	246,104

Fund Transfers 2023

Chapel reordering

A transfer was made to general funds to cover utilities and running costs related to the chapel reordering.

Maintenance & building

A transfer was made to general funds to cover utilities and running costs related to the building maintenance.

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

Fund Descriptions

Designated Funds

Reserves	A fund established by the trustees as a contingency and future development
----------	--

Endowment Funds

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England and annual income is credited to the General Fund.

Restricted Funds

Francis Bequest - Music & Worship	The "Francis Bequest" fund is a restricted fund for the provision of church music at St Laurence, Reading.
-----------------------------------	--

Chapel Reordering	The PCC Mission Fund was formally known as the "Organ Appeal Fund". This is a historic fund towards the maintenance and care of the Organ at St Laurence, Reading. The organ's present condition is such that it would take funding significantly higher than the funds available to bring it back into working use, therefore this was renamed in 2015.
-------------------	--

Maintenance & building (ecclesiastical)	Funds for the maintenance, servicing and repair costs of the church building.
---	---

Youth Grant	Grant received for the provision of employed youth and children's work.
-------------	---

St Laurence Church In Reading

Year Ended 31st December 2024

Notes to the Financial Statements

14 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2024
	£	£	£	£
Fixed assets	-	26,027	66,383	92,410
Current assets	124,724	-	44,458	169,182
Creditors less than 1 year	(3,081)	-	-	(3,081)
	<u>121,643</u>	<u>26,027</u>	<u>110,841</u>	<u>258,511</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Fixed assets	-	25,105	65,565	90,670
Current assets	128,681	-	31,096	159,777
Creditors less than 1 year	(4,343)	-	-	(4,343)
	<u>124,338</u>	<u>25,105</u>	<u>96,661</u>	<u>246,104</u>

15 Related party transactions

During the year St Laurence Church In Reading received income by the way of grants of £66,631 (2023: £57,007) from a related charity called St Laurence Ecclesiastical Charities. Due to mutual a number of trusteeship's between the PCC and St Laurence Ecclesiastical Charities the two organisations are related parties. At the year end £33,000 (2023: £30,000) was included with debtors balance at the year end.

Accounts

Registered Charity no. 1165174

**The Parochial Church Council Of The
Parish Of St Laurence
known as St Laurence Church In Reading**

Trustees Annual Report and Accounts

Year Ended 31st December 2023

*Saint
Laurence*

St Laurence Church In Reading

Year Ended 31st December 2023

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St Laurence Church In Reading

Year Ended 31st December 2023

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council Of The Parish Of St Laurence" which is also known as St Laurence Church In Reading and is registered with the Charity Commission for England and Wales.

Registered Charity Number 1165174

Registered Office St Laurence Church
Friar Street
Reading
RG1 1DA

Postal Address St. Laurence Church
C/O St Mary's house
Chain Street
Reading
RG1 2HX

The Trustees

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

Clergy: Rev Christopher Jones (Vicar)

Wardens: Lee Smith
Naomi Brown

Elected members: Ben Blackledge
Chris Holmes (Treasurer)
Calum Macleod *Resigned May 2023*
Anne Lancaster *Resigned May 2023*
Maria Versace *Resigned May 2023*
Shanthi Augustus *Appointed May 2023*
Casey Byrne *Appointed May 2023*

Secretary Amy Vaughan *Appointed Dec 2023*

Primary Bankers Lloyds TSB
Market Place
Reading
RG1 2EQ

Independent Examiner Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds, LS25 1AF

Saint Laurence Church In Reading

Year Ended 31st December 2023

Trustee's Annual Report

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 2019).

AIM AND PURPOSES

Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Building, Friar Street, Reading.

OBJECTIVES AND ACTIVITIES

The church has existed for nearly 900 years, but in February 2001, the particular focus on young people was initiated. As a town centre church, the Deanery charged Saint Laurence with a particular vision to see young people come to faith and build new forms of church with them.

As well as serving the young people of Reading, we also have a multigenerational congregation that meets for worship on a Sunday afternoon. Our services, worship, and activities seek to put faith into practice our mission and values. Our aim is to enable the whole community to grow as we believe that as God's people, we are called together for a purpose. Our purpose is defined by our values (what makes us who we are) and our vision.

WE ARE LIVING TO SEE UNCHURCHED YOUNG PEOPLE COME TO FAITH AND BE SHAPED AS CHURCH TOGETHER WITH THEM

Saint Laurence Church In Reading

Year Ended 31st December 2023

Trustee's Annual Report

Our services and activities put faith into practice our values and have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our church community through

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people who are part of the church community
- Mission and outreach work, particularly amongst young people

To facilitate this work, it is important that we maintain the fabric of the Church building of Saint Laurence.

VICAR'S REPORT

Don't burn out; keep yourselves fuelled and aflame. Be alert...cheerfully expectant. Don't quit in hard times; pray all the harder. Help the needy; be inventive in hospitality (Romans 12 v12-13)

I want to start with thanks. Thanks to Jesus for what He is doing in and through us. He always does more than I imagined possible and is clearly at work in this place. I see His fingerprints upon the life of our community and upon you.

I also want to thank you for sharing the ministry of this church. Of course, most responsibilities are held by the staff, the churchwardens, PCC members and all those who serve on teams.

I want to thank you for the enthusiasm and humility you have brought. 2023 was a year of new growth with energy going into new events and initiatives, with the notable highlight being the opportunity to welcome more than 250 people for our first Easter Experience, a key 'connect' event. We have also welcomed new people into the community, which is so exciting - I continue to pray for more.

In 2023, we began a new chapter in our outreach work towards young people with the birth of new schools work. In partnership with SoulScape, we have begun weekly running 'the Lounge' at Blessed Hugh Farringdon, regularly seeing between 30 and 60 young people. This work is extremely exciting and encouraging. This year, as Megan has referred

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to, we also started a number of new initiatives towards young people. How we support our children and young people in their discipleship and journey with Jesus is a really important priority for me. I am so pleased that we have opportunities to see young people grow in their relationship with God through One2Ones and small groups.

All in all, it's been a good year for us; I do hope and pray that in 2024, we are able to go even further, having set a good foundation over the past couple of years. Together, we are Saint Laurence, and it is clear that Jesus is not done with us by any means and that He is building His church here. As Paul wrote to the church in Ephesus, it is only together that we will be able to grasp the love of Christ and be filled with the fullness of God. (Ephesians 3 v18-19).

Obedience to Jesus is what we are called to, and together, we are called to grow as His body so that we all reach the unity that He is calling us to. Let's keep on looking to Him and seeking the best for each other.

Chris

TOWARDS YOUNG PEOPLE

2023 has been a really exciting year with our young people. We've continued journeying with those we know well, got to know some new ones even better, and started building relationships with brand new young people. It's great to reflect on what God has done with us over this past year and we're looking expectantly ahead to His plans for us with these young people, and hopefully some we don't even know yet, in 2024!

There have been many highlights for 2023. We have seen progress in relationships between those who have been at Saint Laurence for a while and new young people. There are several young people who were completely new or still new-ish at the start of the year who would only come to Monday Club if it was with their school friends. These same young people are now quite happy to show up alone because of the relationships they've built with other young people and teams.

We had 2 Youth Weekends Away at Oakwood in 2023. At both of these, we had young people attend who hadn't attended before and some young people feeling bold enough to stay over for the first time. As usual, these were beautiful spaces for spending quality time together with our young people, learning together, praying together, worshipping together,

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doing lots of silly things together. The highlights of these are often the spaces and times where we get to see young people encountering God in new ways and the joy and excitement that comes with this - including the extra hours of spontaneous worship in place of a movie night! Young people have fed back their recognition and gratitude for the adults who give up time to spend with them on a weekend away - they particularly notice the presence of adults who they don't often get to spend time with at other youth activities and love getting to know and be known by their church family.

In the summer term, we planned and executed a prayer project to support 2 of our young people who were sitting their GCSE exams. The idea of this was that an adult was signed up to pray for every single exam being sat and would also send a message of encouragement for each exam to the respective young person. The prayer, love and support was deeply appreciated during this time and we plan to do the same in 2024 for our hordes of young people sitting GCSE exams this year!

We had a group of 13 young people join us at New Wine in July/August of 2023. For the majority of these young people, this was the first big Christian summer festival they had experienced and fun of epic proportions was had as they engaged with the Luminosity programme for the duration. This time for them was one of being taught, challenged and encouraged, spending lots of time in worship, encountering Jesus, and getting themselves covered in powder paint in the rain (resulting in some young people having blue ears for the rest of the week...). There was particular excitement during a conversation with one of the charities present at New Wine who inspired our young people enough to begin an ongoing relationship with them which you'll read more about later...

A major success for us this year was finally restarting schools work! After various meetings with the CEO and team at Soulscape, we launched The Lounge at Blessed Hugh Faringdon in September and have met fairly consistently with 20-30 year 7s each Wednesday lunchtime. We were completely overwhelmed by the welcome we received by the year 7 tutors that we met in the first week and how pleased they were to have us in to start supporting their students. The first 2 terms in school are really about building relationships with these young people and we are working with the school to bring a group of them in for an early 'Easter Experience' in March 2024, from which point we hope to start inviting them into other opportunities at Saint Laurence and continue to explore how else we can serve the school.

We launched a young people's small group in September 2023. We spent the first term talking through an overview of the Bible, its structure and storyline, and have dived into

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Philippians as our first book study (at the request of some young people who wanted to read something encouraging about keeping strong in faith during hard times). This has been a fantastic space with a consistent group, with about 10 of our young people, of no silly questions, plenty of Gen Z wisdom, and lots of 'ah ha!' moments! It's a joy to study God's Word with young people and we're excited for what we learn together next.

After a great conversation with a charity called Barnabas Aid at New Wine, a group of our young people were really keen to visit their warehouse and spend some time volunteering with the food.gives project (an international food bank for poor and persecuted Christians - you can find out more by visiting www.food.gives/gb). We made our first visit to the food.gives team in October half term and spent half a day learning more about the project and packing up food parcels to be sent around the world. Our young people loved it so much that they insisted we spend a full day there next time and so we did, in February half term this year. We're so proud of our young people for the way they have thoughtfully and enthusiastically approached this project, for their keenness to make it an ongoing commitment (to the extent that it has been the most well attended half term activity both times we've done it!) and for their desire to explore other volunteering opportunities for us to invest more of our time in - 1 Timothy 4:12 in action!

Thank you so much to all those who have been involved with our young people in any way, shape or form over this last year. Your contributions of time, love and energy are invaluable and are having a tangible impact on these young lives. God is using you in both the seen and the unseen.

Thank you, also, to all of our young people for being the wonderful, kind, wise, hilarious individuals you are. I love getting to know you more as you mature, learning how your brains work, spending silly and serious time with you and doing life with Jesus alongside you all. Thank you for making this job one I can't imagine not having and for being part of this beautiful Saint Laurence family.

It's been a cracking year and we are buzzing for what God will do with us and through us in 2024 - we're especially excited and expectant for God to bring in a new cohort of younger young people through our schools work so please keep them in your prayers!

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CHURCHWARDEN REPORT

The churchwardens are elected annually and are expected to serve for between 3 and 5 years in the role. The role has many aspects, in part, it is to represent the views of the church community and in part to support Chris as vicar.

In addition, the churchwardens are part of the PCC, Fabric committee, Safeguarding committee, Deanery Synod, FUEL team, YWA team, Children's work team and facilitating young people small groups. We try to be involved in a range of teams to ensure the smooth running of the church, that suitable ratios are in place to ensure events can take place and to help ensure that team members are supported in their volunteering roles.

Thank you to those of you who have approached us over the past year with comments, issues, and concerns. We hope that we have responded to you appropriately and have satisfactorily detailed the action we have taken because of our conversations. If you have any concerns or comments, please continue to approach either of us for a confidential conversation.

We have a duty of care for Chris as an ordained minister at Saint Laurence – to listen to his vision and direction for the church, to make sure he has enough time off and to ensure support and accountability for any matters that we as the members of the church may have concerns about. We meet monthly as a leadership team as well as having an annual away day. During the away day, we critically reflect on the past year and plan the coming year. We hope that the newly introduced yearly planners have been helpful for you in being aware of upcoming dates of events in advance.

The induction of increased social activities for the whole church, and specific groups was born out of away day discussion with the aim of building community and deepening relationships. We welcome feedback on how these events have been received and if there are any additional events or activities you think we should consider introducing.

All events and activities that take place require planning and organisation as well as a team to support. We are mindful of staff workload to do this, we meet regularly with all staff members to ensure that they are supported in their work and not overburdened.

The churchwardens have responsibility for the building, finances and policy & procedures. This is monitored alongside the PCC, Treasurer and fabric committee to ensure that we are wise with our finances and maintenance of the building.

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SAFEGUARDING REPORT

The PCC along with Chris, as Vicar have a duty of care to ensure that the vulnerable within our community are protected. In terms of safeguarding, we have a designated, experienced, and appropriately trained Parish Safeguarding Officer (PSO), Naomi Brown.. The PSO is responsible for writing and reviewing safeguarding policies, and risk assessments, and is the first point of contact for any safeguarding concerns. Records of policies, procedures and annual updates are maintained on the central Parish Dashboard system which is audited by the Diocese. We are currently fully compliant with regard to paperwork.

This year the PSO has liaised with the Diocese safeguarding team, the Police and Social Services to ensure practices are appropriate and monitored any changes made. The support of the Diocese safeguarding team has been appreciated when issues have been escalated to them.

Any safeguarding reports received are stored securely on the church's Google Drive with access limited to the PSO and Vicar.

The PSO is also responsible for ensuring that safer recruitment policies are followed. This means monitoring the DBS and safeguarding training of anyone who volunteers within the church. In 2023 systems were implemented to record the data on ChurchSuite which makes tracking and monitoring of DBS and safeguarding training more streamlined, with evidence of compliance and non-compliance. Those who have not been safely recruited are not permitted to volunteer at Saint Laurence. Those whose DBS or safeguarding training has expired are not permitted to volunteer until satisfactory evidence of an updated is received.

Thanks to all who have updated their DBS and undertaken safeguarding training in a timely manner this past year.

Training record of PSO:

Diocese of Oxford Basic Safeguarding Training. Last update: April 2023

Diocese of Oxford Foundation Safeguarding Training. Last update: May 2023

Diocese of Oxford Leadership Safeguarding Training course 2022.

NHS safeguarding training levels 1-3 for vulnerable adults and children. Last update: April 2023

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TREASURER'S REPORT

2023 was a good year for the finances of Saint Laurence. Although regular giving has gone down in the previous year and costs have risen, the church accounts are positive and in line with the PCC budget. We have continued to see growth in our income from eternal events bookings; however, it is our very generous congregation that remains our greatest asset.

This year there were no changes to the church staff despite renewed attempts to recruit for a second youth worker. The post has again been reviewed by the PCC and we will be advertising for a new youth worker in the New Year.

At the year-end, the total funds held by the church were £246,104, which were made up of £124,338 unrestricted £96,661 restricted and £25,105 in endowments.

INVESTMENT PERFORMANCE

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England. Details on performance are outlined in Note 3 in the Notes to the Financial Statements.

DEANERY SYNOD

The Deanery Synod is made up of representatives from each of the Anglican churches in Reading. There were five synod meetings this last year, with two main issues discussed: the local response to LLF and the financial difficulty facing many churches. In 2023, Naomi Brown joined the synod as our sole lay member from Saint Laurence and attended all Synod meetings since being elected. Our vicar, Chris, attended most of the meetings in 2023. Our treasurer, Chris Holmes, also represented the church when discussing finances and parish share (the portion of our income paid to the Diocese of Oxford towards ministry costs).

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Year Ended 31st December 2023

Trustee's Annual Report

THE CHURCH BUILDING

We continue to be grateful for the responsibility we have to steward the wonderful building of St Laurence and 2023 saw the reformation of the Fabric Committee and we are thankful for the work of the committee. Projects by the committee have focused on creating a calendar of essential maintenance and reliable contractors; improving lighting in office spaces and our kitchen; ongoing works to improve the kitchen area and focus on ensuring compliance with health and safety (RES upgrades to Tower and RES upgrades within the building). Whilst our heating system has caused some frustration and delay for other plans; we are hopeful that 2024 will see the restoration of flooring due to water damage and the redecoration of Chancel/Chapel as well as appointing a replacement Conservation Architect who will complete our mandatory 2024 Quinquennial Inspection. Building usage continues to extend beyond the Church to include hirers, such as for small charity meetings, larger concerts and dance events.

RESERVES

The PCC of Saint Laurence holds a working reserve in the event of financial difficulty.

The church also continues to hold a sizable reserve with the Saint Laurence Church Lands Trust & St Laurence Ecclesiastical Charity, which continues to have over (Dec 2021) allocated for the ongoing ministry of St Laurence. In 2014, the PCC decided that these funds should be utilised as a reserve fund. In light of these available resources, it is our policy to hold our Bequest investments with the CBF Church of England Investment Fund, allowing them to determine how the money is best invested and keeping all other resources available in readily available and accessible commercial banking accounts.

Saint Laurence Church In Reading

Year Ended 31st December 2023

Trustee's Annual Report

ORGANISATIONAL STRUCTURE; RECRUITMENT, APPOINTMENT, AND INDUCTION OF NEW TRUSTEE

Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The Parochial Church Council is a corporate body established by the Church of England.

The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At Saint Laurence, the membership of the PCC consists of the clergy, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

Trustee meetings were held six times in the year, including the Annual General Meeting, supplemented by any extraordinary meetings as and when required.

RISK MANAGEMENT

The trustees acknowledge their responsibility to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by the Trustees of St Laurence Church In Reading

Name of Trustee:

Chris Jones

Signed on behalf of the Trustees:



Date of approval:

18/04/2024

St Laurence Church In Reading

Year Ended 31st December 2023

Independent Examiners Report

I report to the trustees on my examination of the financial statements of The Parochial Church Council Of The Parish Of St Laurence ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 18/04/2024

St Laurence Church In Reading

Year Ended 31st December 2023

Statement of Financial Activities

		2023				2022
		Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£	£
Income						
Donations and legacies		71,189	-	33,000	104,189	115,958
Charitable activities		4,017	-	-	4,017	1,340
Activities for generating income		13,893	-	-	13,893	10,780
Investment income		1,026	498	1,703	3,227	2,328
Total Income	2	<u>90,125</u>	<u>498</u>	<u>34,703</u>	<u>125,326</u>	<u>130,406</u>
Expenditure						
Expenditure on charitable activities	3	93,043	-	25,048	118,091	116,726
Governance costs	4	1,612	-	7,147	8,759	7,686
Total Expenditure		<u>94,655</u>	<u>-</u>	<u>32,195</u>	<u>126,850</u>	<u>124,412</u>
Net Income / (Expenditure) Before Gains/(Losses)		<u>(4,530)</u>	<u>498</u>	<u>2,508</u>	<u>(1,524)</u>	<u>5,994</u>
Gain/(Loss) on investment	10	-	1,565	5,359	6,924	(10,462)
Net Income / (Expenditure)		<u>(4,530)</u>	<u>2,063</u>	<u>7,867</u>	<u>5,400</u>	<u>(4,468)</u>
Net Income and Net Movement in Funds						
Total funds brought forward	13	127,200	23,042	90,462	240,704	245,172
Transfers	13	1,668	-	(1,668)	-	-
Total Funds Carried Forward	13	<u>124,338</u>	<u>25,105</u>	<u>96,661</u>	<u>246,104</u>	<u>240,704</u>

All income and expenditure derive from continuing activities.

St Laurence Church In Reading

Year Ended 31st December 2023

Statement of Financial Position

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	9	10,157	10,034
Investments	10	80,513	73,590
Current Assets			
Debtors	11	35,028	26,130
Cash at bank and in hand		124,749	132,300
		<u>159,777</u>	<u>158,430</u>
Creditors: amounts falling due within one year	12	<u>4,343</u>	<u>1,350</u>
Net Current Assets		<u>155,434</u>	<u>157,080</u>
Total Assets Less Current Liabilities		<u>246,104</u>	<u>240,704</u>
Net Assets	14	<u>246,104</u>	<u>240,704</u>
Funds of the Charity			
Restricted funds		96,661	90,462
Endowment funds	13	25,105	23,042
Unrestricted funds		<u>124,338</u>	<u>127,200</u>
Total Charity Funds		<u>246,104</u>	<u>240,704</u>

Directors Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee: Chris Jones

Name of Trustee:

Signed on Behalf of the Trustees:



Date of Approval:

18/04/2024

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustee's annual report.
- Investment Income is included in the accounts when receivable.

St Laurence Church In Reading

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Notes to the Financial Statements

Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets

All assets costing more than £750 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over the estimated useful life of the asset.

Fixtures fittings and equipment	Between 3 and 5 years
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Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Donations and Legacies				
Donations	59,714	-	3,000	62,714
Gift aid	11,475	-	-	11,475
Grants	-	-	30,000	30,000
	<u>71,189</u>	<u>-</u>	<u>33,000</u>	<u>104,189</u>
Charitable Activities				
Church activity contributions	4,017	-	-	4,017
	<u>4,017</u>	<u>-</u>	<u>-</u>	<u>4,017</u>
Activities for Generating Income				
Building lettings	13,893	-	-	13,893
	<u>13,893</u>	<u>-</u>	<u>-</u>	<u>13,893</u>
Investment Income				
Investment portfolio income	-	479	1,703	2,182
Bank interest	1,026	19	-	1,045
	<u>1,026</u>	<u>498</u>	<u>1,703</u>	<u>3,227</u>
Total Income	<u>90,125</u>	<u>498</u>	<u>34,703</u>	<u>125,326</u>

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Donations and legacies				
Donations	74,179	-	-	74,179
Gift aid	15,806	-	-	15,806
Grants	-	-	25,973	25,973
	<u>89,985</u>	<u>-</u>	<u>25,973</u>	<u>115,958</u>
 Charitable activities				
Church activity contributions	1,340	-	-	1,340
	<u>1,340</u>	<u>-</u>	<u>-</u>	<u>1,340</u>
 Activities for generating income				
Building lettings	10,780	-	-	10,780
	<u>10,780</u>	<u>-</u>	<u>-</u>	<u>10,780</u>
 Investment Income				
Investment portfolio income	-	552	1,694	2,246
Bank interest	64	18	-	82
	<u>64</u>	<u>570</u>	<u>1,694</u>	<u>2,328</u>
 Total Income	<u>102,169</u>	<u>570</u>	<u>27,667</u>	<u>130,406</u>

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Administrative office & support costs	4,272	-	1,098	5,370
Building maintenance and running costs	24,422	-	18,646	43,068
Church activities	4,916	-	5,304	10,220
Staffing employment costs	38,554	-	-	38,554
Staffing expenses	5,108	-	-	5,108
Youth and children's work activities	15,771	-	-	15,771
	<u>93,043</u>	<u>-</u>	<u>25,048</u>	<u>118,091</u>

In 2023 the parish share was paid to the Diocese of Oxford in full by the St Laurence Ecclesiastical Charities.

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Administrative office & support costs	8,183	-	2,018	10,201
Building maintenance and running costs	17,264	-	20,834	38,098
Church activities	8,045	-	968	9,013
Staffing employment costs	45,107	-	2,578	47,685
Staffing expenses	3,441	-	-	3,441
Youth and children's work activities	8,288	-	-	8,288
	<u>90,328</u>	<u>-</u>	<u>26,398</u>	<u>116,726</u>

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Insurance costs	-	-	7,147	7,147
Legal & professional fees	1,612	-	-	1,612
	<u>1,612</u>	<u>-</u>	<u>7,147</u>	<u>8,759</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Insurance costs	-	-	6,556	6,556
Legal & professional fees	1,130	-	-	1,130
	<u>1,130</u>	<u>-</u>	<u>6,556</u>	<u>7,686</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Independent Examination Fees

Fees payable to the independent examiner for

	2023	2022
	£	£
Independent examination and preparation of the financial statements	1,438	1,350

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

7 Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	35,733	47,974
Social security costs	-	-
Employer contributions to pension plans	1,211	1,754
	<u>36,944</u>	<u>49,728</u>

The average headcount of employees during the year was as follows:

	2023	2022
Average Headcount	2	3

No employee received employee benefits of more than £60,000 during the year.

Key Management Personnel

The charity considers its key management personnel to be the Vicar.

The Common Fund of the Oxford Diocese meets the stipend and other employment costs of the Vicar of Saint Laurence Church In Reading and provides his housing. During 2021 the PPC directly paid for the salary costs of the Associate Vicar.

8 Trustee Remuneration and Expenses

The trustees did not receive any remuneration for their service as trustees.

During the year 2 (2022: 2) trustees incurred out-of-pocket expenses totalling £9,403 which were all incurred for the day-to-day running of the charity's activities (2022: £17,784). The types of expenditure include travel costs, mobile phone/ broadband and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustees during the year was £21,481 (2022: £12,013).

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

9 Tangible Fixed Assets

	Fixtures and Fittings £	Total £
Cost as at 1st January 2023	13,379	13,379
Additions	4,623	4,623
Cost as at 31st December 2023	<u>18,002</u>	<u>18,002</u>
	-	
Depreciation as at 1st January 2023	3,345	3,345
Depreciation charge	4,500	4,500
Depreciation as at 31st December 2023	<u>7,845</u>	<u>7,845</u>
	-	
Net book value as at 31st December 2023	<u>10,156</u>	<u>10,157</u>
Net book value as at 31st December 2022	10,034	-

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

10 Investments Held as Fixed Assets

	2023	2022
	£	£
Investment portfolio valuation	80,513	73,590
	<u>73,590</u>	<u>89,264</u>

	2023	2022
	£	£
Market value brought forward	73,590	89,264
Disposal	-	(5,212)
Unrealised gain / (loss)	6,924	(9,819)
Realised gain / (loss)	-	(643)
Market value carried forward	<u>80,513</u>	<u>73,590</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	2023
	£	£	£	£
Disposal	-	-	-	-
Unrealised gain / (loss)	-	1,565	5,359	6,924
Realised gain / (loss)	-	-	-	-
	<u>-</u>	<u>1,565</u>	<u>5,359</u>	<u>6,924</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	2022
	£	£	£	£
Disposal	-	(5,212)	-	(5,212)
Unrealised gain / (loss)	-	(2,219)	(7,600)	(9,819)
Realised gain / (loss)	-	(643)	-	(643)
	<u>-</u>	<u>(8,074)</u>	<u>(7,600)</u>	<u>(15,674)</u>

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

11 Debtors

	2023	2022
	£	£
Trade debtors	1,261	1,816
Accrued income	32,332	24,314
	<u>35,028</u>	<u>26,130</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,580	1,350
Trade creditors	1,499	-
	<u>4,343</u>	<u>1,350</u>

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

13 Analysis of Charitable Funds

	1 Jan 2023 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2023 £
Unrestricted Funds						
Unrestricted						
General funds	109,200	85,625	(94,655)	-	1,668	101,838
Designated						
Reserves	18,000	4,500	-	-	-	22,500
Total	127,200	90,125	(94,655)	-	1,668	124,338
Endowment Funds						
Flook bequest	5,454	-	-	-	-	5,454
Russell bequest	637	19	-	58	-	714
Burton bequest	16,951	479	-	1,507	-	18,937
Total	23,042	498	-	1,565	-	25,105
Restricted Funds						
Francis bequest - stipend	59,914	-	-	5,359	-	65,273
Francis bequest - music & worship	942	1,703	(1,098)	-	-	1,547
Relief in need trust	1,671	6,000	(4,361)	-	-	3,310
Chapel reordering (previously organ appeal)	27,935	-	(943)	-	(828)	26,164
Maintenance & building (ecclesiastical)	-	27,000	(25,793)	-	(840)	367
Total	90,462	34,703	(32,195)	5,359	(1,668)	96,661
Total Funds						
Total	240,704	125,326	(126,850)	6,924	-	246,104

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

Analysis of Charitable Funds cont.

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
Unrestricted Funds						
Unrestricted						
General funds	113,569	102,169	(91,458)	-	(15,080)	109,200
Designated						
Reserves	-	-	-	-	18000	18,000
Total	113,569	102,169	(91,458)	-	2,920	127,200
Endowment Funds						
Flook bequest	6,021	76	-	(643)	-	5,454
Russell bequest	702	18	-	(83)	-	637
Burton bequest	18,611	476	-	(2,136)	-	16,951
Total	25,334	570	-	(2,862)	-	23,042
Restricted Funds						
Francis bequest - stipend	67,514	-	-	(7,600)	-	59,914
Francis bequest - music & worship	1,266	1,694	(2,018)	-	-	942
Relief in need trust	2,639	-	(968)	-	-	1,671
Chapel reordering (previously organ appeal)	27,935	-	-	-	-	27,935
Maintenance & building (ecclesiastical)	6,915	23,395	(27,390)	-	(2,920)	-
Youth grant	-	2,578	(2,578)	-	-	-
Total	106,269	27,667	(32,954)	(7,600)	(2,920)	90,461
Total Funds						
Total	245,172	130,406	(124,412)	(10,462)	-	240,703

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

Fund Transfers 2023

Chapel reordering	A transfer was made to general funds to cover utilities and running costs related to the chapel reordering.
Maintenance & building	A transfer was made to general funds to cover utilities and running costs related to the building maintenance.

Fund Transfers 2022

Reserves	During the year the trustees agreed to set aside £18,000 for a new designated general reserve fund for the Church.
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Fund Descriptions

Designated Funds

Reserves	A fund established by the trustees as a contingency and future development
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Endowment Funds

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England and annual income is credited to the General Fund.

Restricted Funds

Francis Bequest - Music & Worship	The "Francis Bequest" fund is a restricted fund for the provision of church music at St Laurence, Reading.
Chapel Reordering	The PCC Mission Fund was formally known as the "Organ Appeal Fund". This is a historic fund towards the maintenance and care of the Organ at St Laurence, Reading. The organ's present condition is such that it would take funding significantly higher than the funds available to bring it back into working use, therefore this was renamed in 2015.
Maintenance & building (ecclesiastical)	Funds for the maintenance, servicing and repair costs of the church building.
Youth Grant	Grant received for the provision of employed youth and children's work.

St Laurence Church In Reading

Year Ended 31st December 2023

Notes to the Financial Statements

14 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Fixed assets	-	25,105	65,565	90,670
Current assets	128,681	-	31,096	159,777
Creditors less than 1 year	(4,343)	-	-	(4,343)
	<u>124,338</u>	<u>25,105</u>	<u>96,661</u>	<u>246,104</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Fixed assets	-	25,334	63,929	89,264
Current assets	129,029	-	28,139	157,168
Creditors less than 1 year	(1,260)	-	-	(1,260)
	<u>127,769</u>	<u>25,334</u>	<u>92,068</u>	<u>245,171</u>

15 Consecrated land and buildings and other church property

The PCC has the use of property in Friar Street, Reading together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category. The church halls and certain clergy accommodations are held in trust by the Oxford Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

16 Related party transactions

There were no related party transactions in the year ending 31st December 2023.

Accounts

Registered Charity no. 1165174

**The Parochial Church Council Of The
Parish Of St Laurence
known as St Laurence Church In Reading**

Trustees Annual Report and Accounts

Year Ended 31st December 2022

*Saint
Laurence*

St Laurence Church In Reading

Year Ended 31st December 2022

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St Laurence Church In Reading

Year Ended 31st December 2022

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council Of The Parish Of St Laurence" which is also known as St Laurence Church In Reading and is registered with the Charity Commission for England and Wales.

Registered Charity Number	1165174
Registered Office	St Laurence Church Friar Street Reading RG1 1DA
Postal Address	St. Laurence Church C/O St Mary's house Chain Street Reading RG1 2HX

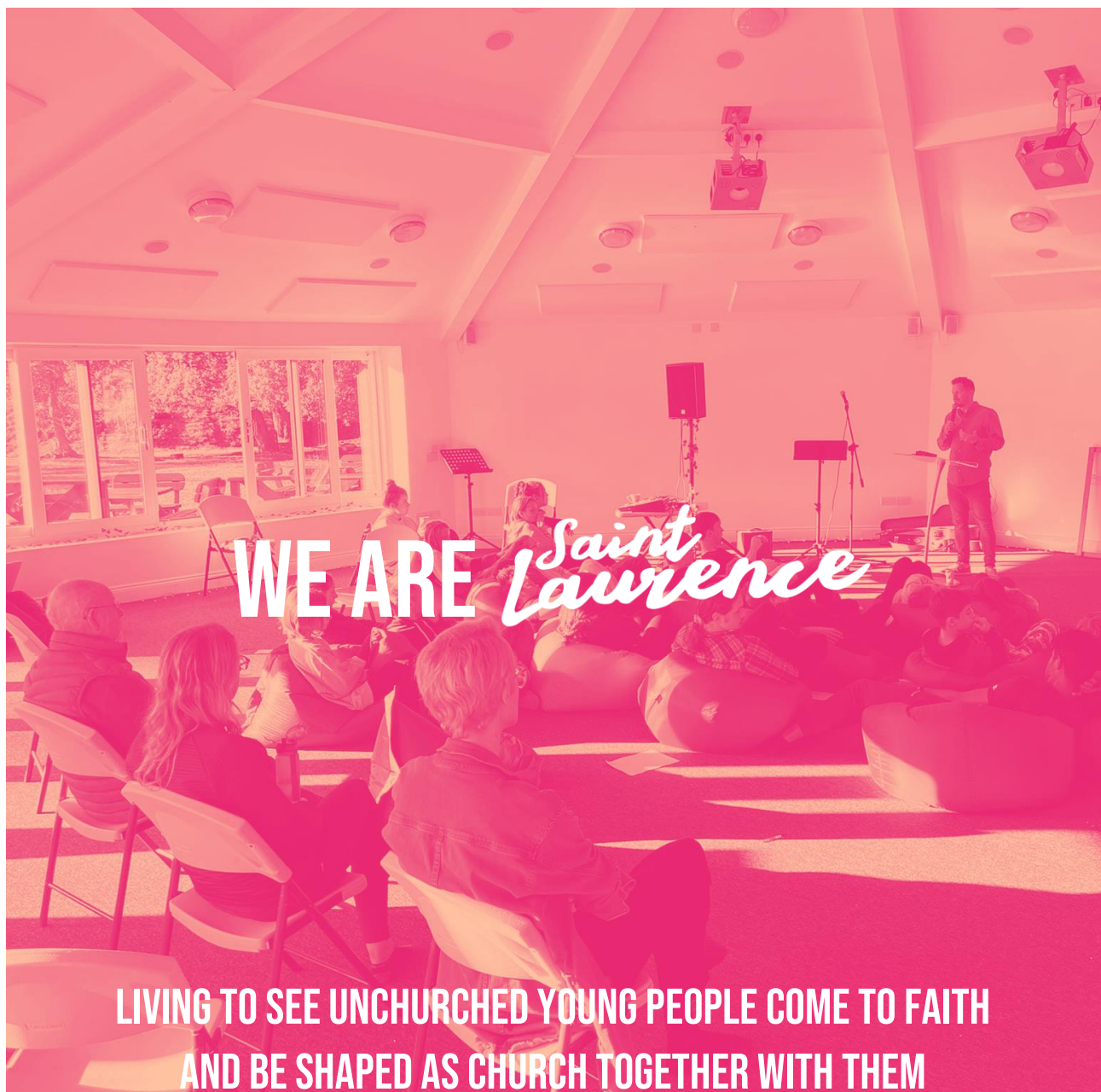
The Trustees

PCC members who have served from 1 January 2022 until the date this report was approved are:

Clergy:	Rev Christopher Jones (Vicar)	
Wardens:	Lee Smith Naomi Brown	
Elected members:	Calum Macleod Herbie Sykes Ben Blackledge Chris Holmes (Treasurer) Anne Lancaster Maria Versace	<i>Resigned Jan 2023</i> <i>Resigned Sep 2022</i> <i>Appointed Sep 2022</i> <i>Appointed Sep 2022</i>

Primary Bankers	Lloyds TSB Market Place Reading RG1 2EQ
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Independent Examiner:	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF
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REPORT OF THE TRUSTEES

Year Ended 31 December 2022

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

The trustees 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 2015).

AIM AND PURPOSES

Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The PCC has the responsibility of cooperating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Building, Friar Street, Reading.

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

OBJECTIVES AND ACTIVITIES

The church has existed for nearly 900 years, but in February 2001, the particular focus on young people was initiated. As a town centre church, the Deanery charged Saint Laurence with a particular vision to see young people come to faith and build new forms of church with them.

As well as serving the young people of Reading, we also have a multigenerational congregation that meets for worship on a Sunday afternoon. Our services, worship, and activities seek to put faith into practice our mission and values. Our aim is to enable the whole community to grow as we believe that as God's people, we are called together for a purpose. Our purpose is defined by our values (what makes us who we are) and our vision.

WE ARE LIVING TO SEE UNCHURCHED YOUNG PEOPLE COME TO FAITH AND BE SHAPED AS CHURCH TOGETHER WITH THEM

Our services and activities put faith into practice our values and have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our church community through

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people who are part of the church community
- Mission and outreach work, particularly amongst young people

To facilitate this work, it is important that we maintain the fabric of the Church building of Saint Laurence.

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

VICAR'S REPORT

Firstly, thank you to you all for your continued support, prayers, and patience.

It's been another busy, challenging, and exciting year at Saint Laurence, seeing God at work as we meet and work together as a Community, seeking to serve Him in our mission towards unchurched young people in our town. In my first full year as the vicar of Saint Laurence, it has been a real joy and privilege to be part of such a thriving and positive group of people and to work alongside you. However, there are particular people who I need to mention. Firstly, there are your churchwardens, Naomi Brown and Lee Smith, both of whom continue to offer me accountability and grace. There have also been two wonderful PCCs during 2022, all of whom have provided guidance and leadership this past year. I am forever grateful to our staff team, to Tessa Poutiainen and Amy Vaughan, and Megan Sawyers, who continue to shape our youth engagement.

There were joys and challenges in 2022 as we continued to engage with our mission, purpose, and identity. The pandemic was extremely difficult to navigate, and our mission suffered in lockdowns, which has meant that this last year has been one of putting in new foundations for the work ahead. Some of our work has inevitably been stop-start, with schools work an example of how we take steps forward before being stopped in our tracks. However, we have continued to see new faces through Monday Club and grow as they integrate into other parts of the church. In the Summer, we took a large group to NewWine for the United conference, including a large group of young adults who have returned to the church this year. In the Autumn term, we had our first youth weekend away in three years and enjoyed a fruitful time with the young people accompanied by Ian MacDonald, the youth enabler from Oxford Diocese. During the past few months, we have embarked on new initiatives, including our Christmas events, which engaged many from outside the church.

Through our new pattern of Sunday worship, we continue to develop spaces where we form contact, nurture relationships, and encourage commitment and spiritual growth. Our multigenerational congregation has changed in the past twelve months, reflected in our worship gathering on Sundays.

I am so excited about the next year and what God will do as He builds on the foundation laid.

Chris

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

TOWARDS YOUNG PEOPLE

We've made it through a full year without having COVID restrictions imposed on us and the work we do with young people, and what a year it's been!

Monday Club has continued to grow - we've seen more friends of young people join us and become part of the family and some of those who were on the edge have now become an integral part of the community and involved in more than just Mondays.

A small group of our young people had their first youth experience of the New Wine UNITED festival in the summer and had encounters with God that have clearly changed them. They spent time bonding with each other, adults in the church community and with Jesus and it's been beautiful to see them continue to love each other since then.

Those same young people who went to New Wine came back with renewed faith and a fire to make a difference in their church community. This resulted in our first youth takeover service which took place in September. These young people welcomed/led/prayed/preached/led worship/interviewed others and much more and it was incredibly inspiring to see a group of teenagers run a whole service together, share their excitement about how they had encountered God

We had our first Youth Weekend Away since before the pandemic began and it was a time of such joy and celebration. It was the first Youth Weekend Away that any of our current cohort of young people have been old enough to attend and some of those we took with us have only been part of Saint Laurence for a year or so. With the help of quite a number of Saint Laurence adults we spent the weekend worshipping, learning, being silly, eating, relationship building and praying with this group of young people. We saw God work in their hearts and gently open them up to more of what He has on offer for them. The lasting impact of which is evident in their continued engagement in the things the church has to offer and their willingness to opt in and be curious.

We have made connections with a few different organisations working with young people in Reading, particularly in schools. The fruit of this has been in our newly formed partnership with Soulscape, an organisation doing fantastic work with young people across Berkshire. We are now in the process of seeking a school and a space to begin a new chapter of engagement and investment with young people in secondary schools.

The young people took on the Carol Serv-ish this Christmas and pulled off a fantastic display of their gifts and skills as they served the church. They took responsibility for everything from welcoming, music, animated visual storytelling, readings, creative activities, prayers, refreshments. It was a huge success and we have each of them to thank.

It is our hope and prayer to see these spaces grow this year and weave those we know and those we have yet to meet into God's family here at Saint Laurence.

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

CHURCHWARDEN REPORT

Elected annually, the role of churchwarden is to represent the views of the unordained members of the church and to support the clergy. This takes various forms, including:

- a duty to you, the congregation, to be approachable and available, to discuss life at Saint Laurence and to listen to - and be a voice for - your concerns. You can always come and talk to us, confidentially, about anything that is on your mind about Saint Laurence.
- We also have a duty of care for Chris as ordained minister at Saint Laurence – to listen to his vision and direction for the church, to make sure he has enough time off and to ensure support and accountability for any matters that we as the members of the church may have concerns about.
- Our work as wardens is also about supporting the smooth running of the church - making sure everything is joined up, well managed, safe, legal and effective. In this context, churchwardens are expected to be financially responsible for the church, discuss any issues arising with the Bishop or the Archdeacon, have involvement with the management of the fabric of the church building, and through working with the PCC and those we delegate responsibility to (e.g. the Safeguarding Team) ensure appropriate policies and processes are in place.

In 2022 Saint Laurence, as other churches, has continued to regroup and seek God's will as we look forward following the challenges of the past few years and the impact of the pandemic. Whilst challenges remain, particularly in the context of our specific mission with young people, 2022 has provided so many reasons for us to celebrate and be thankful to God in the workings of our church, relationships across the community and the spiritual lives of those in our community. These have included:

- welcoming Chris and his family into his first full year as the incumbent leader of our church community;
- the continued commitment of those within our community to prayer through each week within Morning Prayer;
- the faithful service to our church of those supporting Chris within the Services and Pastoral teams, Fabric Committee and the PCC;
- the blessing of a first post-pandemic youth weekend away - a stated key moment in the year and in the faith of so many of those young people who gathered at Oakwood;
- the gift of time away together for those in our community able to come to New Wine for either its entirety or even just a few hours, and;

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

- the variety of established and new – possible future – traditions in how we as a church celebrated Christmas in the theme of ‘Love Come Down’ including opening our doors to over 100 passers-by to join us in an encounter with the Christmas story.

Through 2022, we as wardens have met monthly with Chris and Becky as a leadership team to discuss all sorts of different matters in the church in addition to attending PCC meetings. This has included a first away day at Douai Abbey in early January where we focused on a review of 2022 and priorities and actions for 2023, which Chris shared with the wider Saint Laurence community at Service 0 in February.

Our work has also included supporting Chris and Becky early in 2022 to ensure the refurb works at Mansfield Road progressed successfully in providing a fit for purpose home and place of rest for Chris and the Jones’. We have also continued to delegate responsibility for Safeguarding to the Safeguarding Team (comprising Chris and Naomi) and the PCC has once more reviewed and approved all the safeguarding policies and risk assessments in September 2022, which were subsequently shared with all on the Saint Laurence electoral roll. If you wish to receive them again, please do contact Naomi.

In addition, we have supported Chris and the PCC in Saint Laurence’s recruitment activity throughout this year including Saskia’s maternity cover, Megan’s new role as youth worker, and ongoing PCC discussions regarding the vacant Youth Work Lead role. We have also supported ongoing work to ensure our current policies are comprehensive and up to date. Beyond this we have had many conversations with those in the Saint Laurence community throughout the year to understand your views on church life, but we know we could do more to engage you. If you would like to share your thoughts or if you have ideas on how we could be more proactive in our engagement we’d love to talk to you.

We’d like to take this opportunity to thank Chris and Becky for their continued commitment to us as the Saint Laurence community and to you all for your support, commitment and service to our church throughout 2022.

We’re excited to discover all that lies in store through 2023 for God’s church here at Saint Laurence.

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

TREASURER'S REPORT

2022 was a year for taking stock of Saint Laurence's finances. With regular giving holding up throughout the year, albeit being less than in previous years, and a return, in part, to regular external bookings, the church has been able to deliver its mission within a budget set by the PCC.

The church's greatest asset remains its very generous congregation, who continue to invest their time and money towards the mission of the church.

The church continues to look for a youth work leader following the departure of Leonie Fisher and to explore funding opportunities to make the role more attractive to potential applicants. The church has also employed Amy to replace Tessa in the important HR, Admin, and Ops role.

At the year-end, the total funds held by the church was £240,703 (an decrease of £4,468 from the previous year), which was made up of £90,462 restricted, £23,042 endowments and £127,200 unrestricted.

Investment Performance

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England. Details on performance are outlined in Note 10 in the Notes to the Financial Statements.

DEANERY SYNOD

Reading Deanery Synod is made up of representatives from each of the Anglican churches in Reading. In 2022 Saint Laurence did not have a lay member of the Deanery Synod. There have been five meetings of the synod this last year, with a focus on finance and sharing resources in a challenging year. Our vicar attended most of the meeting, representing our church, mission, and interest at the synod.

THE CHURCH BUILDING

We continue to be grateful for the responsibility we have to steward the wonderful building of St Laurence. In 2022 the church underwent significant repair work to the roof. Replacing battons and a large paution of the roof tiles. The external and internal walls were repaired from water damage.

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

RESERVES

The PCC of Saint Laurence holds a working reserve in the event of financial difficulty.

The church also continues to hold a sizable reserve with the Saint Laurence Church Lands Trust & St Laurence Ecclesiastical Charity continues to have over £150k (Dec 2021) allocated for the ongoing ministry of St Laurence. In 2014 the PCC decided that these funds should be utilised as a reserve fund. In light of these available resources, it is our policy to hold our Bequest investments with the CBF Church of England Investment Fund allowing them to determine how the money is best invested, keeping all other resources available in readily available and accessible commercial banking accounts.

ORGANISATIONAL STRUCTURE; RECRUITMENT, APPOINTMENT, AND INDUCTION OF NEW TRUSTEE

Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The Parochial Church Council is a corporate body established by the Church of England.

The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At Saint Laurence, the membership of the PCC consists of the clergy, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

Trustee meetings were held eight times in the year, including the Annual General Meeting, supplemented by any extraordinary meetings as and when required.

RISK MANAGEMENT

The trustees acknowledge their responsibility to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

Public Benefit

St Laurence Church In Reading gives due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. Through the advancement of the Christian faith in the church benefits the public through the holding of worship services, prayer meetings, public celebration of Christian festivals, contributing to the spiritual and mental health of those who attend and contributing to the spiritual and moral education of children.

Saint Laurence Church In Reading

Year Ended 31st December 2022

Trustee's Annual Report

Reference and Administrative Information

Trustees PCC members from September 2021 to April 2022

Clergy: The Reverend Christopher Jones (Associate Vicar) (Chair) (until November 2021)

Ex Officio members: Incumbent: Chris Jones (from November 2021)

Wardens: Naomi Brown

Wardens: Lee Smith

Elected members:

Calum Macleod

Herbie Sykes

Ben Blackledge

Treasurer:

Chris Holmes

Trustees PCC members from September 2022 to May 2023

Clergy: The Reverend Christopher Jones (Vicar) (Chair)

Wardens: Naomi Brown

Wardens: Lee Smith

Elected members:

Calum Macleod

Ben Blackledge

Anne Lancaster

Maria Versace

Treasurer:

Chris Holmes

Approved by the Trustees of St Laurence Church In Reading

Name of Trustee: Chris Jones

Signed on behalf of the Trustees:



Date of approval: 24/05/2023

St Laurence Church In Reading

Year Ended 31st December 2022

Independent Examiners Report

I report to the trustees on my examination of the financial statements of The Parochial Church Council Of The Parish Of St Laurence ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

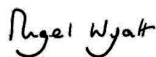
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 24/05/2023

St Laurence Church In Reading

Year Ended 31st December 2022

Statement of Financial Activities

		2022				2021
	Note	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income						
Donations and legacies		89,985	-	25,973	115,958	207,213
Charitable activities		1,340	-	-	1,340	551
Activities for generating income		10,780	-	-	10,780	1,353
Investment Income		64	570	1,694	2,328	2,276
Other Income		-	-	-	-	16,198
Total Income	2	<u>102,169</u>	<u>570</u>	<u>27,667</u>	<u>130,406</u>	<u>227,590</u>
Expenditure						
Expenditure on charitable activities	3	90,328	-	26,398	116,726	194,454
Governance Costs	4	1,130	-	6,556	7,686	7,447
Total Expenditure		<u>91,458</u>	<u>-</u>	<u>32,954</u>	<u>124,412</u>	<u>201,901</u>
Net income / (expenditure) before gains/(loses)		<u>10,711</u>	<u>570</u>	<u>(5,287)</u>	<u>5,994</u>	<u>25,689</u>
Gain/(loss) on investment	10	-	(2,862)	(7,600)	(10,462)	11,172
Net income / (expenditure)		<u>10,711</u>	<u>(2,292)</u>	<u>(12,887)</u>	<u>(4,468)</u>	<u>36,861</u>
Net income and net movement in funds						
Total funds brought forward	13	113,569	25,334	106,268	245,171	208,310
Transfers	13	2,920	-	(2,920)	-	-
Total funds carried forward	13	<u>127,200</u>	<u>23,042</u>	<u>90,461</u>	<u>240,703</u>	<u>245,171</u>

All income and expenditure derive from continuing activities.

St Laurence Church In Reading

Year Ended 31st December 2022

Statement of Financial Position

	Note	2022 £	2021 £
Fixed assets			
Tangible Fixed Assets	9	10,034	-
Investments	10	73,590	89,264
Current assets			
Debtors	11	26,130	29,096
Cash at bank and in hand		132,299	128,072
		<u>158,429</u>	<u>157,168</u>
Creditors: amounts falling due within one year	12	<u>1,350</u>	<u>1,260</u>
Net current assets		<u>157,079</u>	<u>155,908</u>
Total assets less current liabilities		<u>240,703</u>	<u>245,171</u>
Net assets	14	<u>240,703</u>	<u>245,171</u>
Funds of the charity			
Restricted funds		90,462	106,268
Endowment funds	13	23,042	25,334
Unrestricted funds		<u>127,200</u>	<u>113,569</u>
Total charity funds		<u>240,703</u>	<u>245,171</u>

Directors Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

Chris Jones

Signed on behalf of the Trustees:



Date of approval:

24/05/2023

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

All assets costing more than £750 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over time estimated useful live of the asset.

Fixtures Fittings and Equipment Between 3 and 5 years

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Donations and legacies				
Donations	74,179	-	-	74,179
Gift Aid	15,806	-	-	15,806
Donated Goods and Services	-	-	-	-
Grants	-	-	25,973	25,973
	<u>89,985</u>	<u>-</u>	<u>25,973</u>	<u>115,958</u>
Charitable activities				
Church Activity Contributions	1,340	-	-	1,340
	<u>1,340</u>	<u>-</u>	<u>-</u>	<u>1,340</u>
Activities for generating income				
Building Lettings	10,780	-	-	10,780
	<u>10,780</u>	<u>-</u>	<u>-</u>	<u>10,780</u>
Investment Income				
Investment Portfolio Income	-	552	1,694	2,246
Bank Interest	64	18	-	82
	<u>64</u>	<u>570</u>	<u>1,694</u>	<u>2,328</u>
Other Income				
Reimbursed Expenses	-	-	-	-
Insurance Claims	-	-	-	-
Refunds	-	-	-	-
VAT Repayment (listed places of worship)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Income	<u>102,169</u>	<u>570</u>	<u>27,667</u>	<u>130,406</u>

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Donations and legacies				
Donations	83,420	-	50	83,470
Gift Aid	17,279	-	-	17,279
Donated Goods and Services	-	-	-	-
Grants	18,142	-	88,322	106,464
	<u>118,841</u>	<u>-</u>	<u>88,372</u>	<u>207,213</u>
 Charitable activities				
Church Activity Contributions	551	-	-	551
	<u>551</u>	<u>-</u>	<u>-</u>	<u>551</u>
 Activities for generating income				
Building Lettings	1,353	-	-	1,353
	<u>1,353</u>	<u>-</u>	<u>-</u>	<u>1,353</u>
 Investment Income				
Investment Portfolio Income	-	609	1,638	2,248
Bank Interest	10	18	-	28
	<u>561</u>	<u>-</u>	<u>1,627</u>	<u>2,276</u>
 Other Income				
Reimbursed Expenses	2,304	-	-	2,304
Insurance Claims	2,972	-	-	2,972
Refunds	-	-	-	-
VAT Repayment (listed places of worship)	10,922	-	-	10,922
	<u>16,198</u>	<u>-</u>	<u>-</u>	<u>16,198</u>
 Total Income	<u>137,504</u>	<u>-</u>	<u>89,998</u>	<u>227,590</u>

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Administrative Office & Support Costs	8,183	-	2,018	10,201
Building Maintenance and Running Costs	17,264	-	20,834	38,098
Church Activities	8,045	-	968	9,013
Outreach Activities	-	-	-	-
Staffing Employment Costs	45,107	-	2,578	47,685
Staffing Expenses	3,441	-	-	3,441
Youth and Children's Work Activities	8,288	-	-	8,288
	<u>90,328</u>	<u>-</u>	<u>26,398</u>	<u>116,726</u>

In the previous year the parish share due to be paid to the Diocese of Oxford was not required to be due to the fact that the share had been paid for by the St Laurence Ecclesiastical Charities. This was the case in 2022 bar one top up payment made towards the end of the year to bring the overall parish share allocation up to 100%.

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Administrative Office & Support Costs	5,860	-	1,623	7,483
Building Maintenance and Running Costs	1,703	-	88,605	90,309
Church Activities	3,320	-	-	3,320
Outreach Activities	5	-	-	5
Staffing Employment Costs	81,413	-	5,322	86,735
Staffing Expenses	4,343	-	1,062	5,405
Youth and Children's Work Activities	1,196	-	-	1,196
	<u>97,842</u>	<u>-</u>	<u>96,612</u>	<u>194,454</u>

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Insurance Costs	-	-	6,556	6,556
Legal & Professional Fees	1,130	-	-	1,130
	<u>1,130</u>	<u>-</u>	<u>6,556</u>	<u>7,686</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Insurance Costs	-	-	6,182	6,182
Legal & Professional Fees	1,265	-	-	1,265
	<u>1,265</u>	<u>-</u>	<u>6,182</u>	<u>7,447</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Independent examination fees

Fees payable to the independent examiner for:

	2022	2021
	£	£
Independent examination and preparation of the financial statements	1,350	1,260

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

7 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	47,974	73,758
Social security costs	-	1,532
Employer contributions to pension plans	1,754	11,446
	<u>49,728</u>	<u>86,735</u>

The average head count of employees during the year was as follows:

	2022	2021
Average Head Count	3	4

No employee received employee benefits of more than £60,000 during the year.

Key Management Personnel

The charity considers its key management personnel to be the Vicar. The total employee benefits received by key management were as follows:

	2022	2021
	£	£
Key management personnel employee benefit	-	35,397

The Common Fund of the Oxford Diocese meets the stipend and other employment costs of the Vicar of Saint Laurence Church In Reading and provides his housing. During 2021 the PPC directly paid for the salary costs of the Associate Vicar.

8 Trustee remuneration and expenses

The trustees did not receive any remuneration for their service as trustees. The charity did however employ one trustee and made salary payments in the prior year (2021: 1 trustee, £23,741) for the administration of the charity. This did not take place in 2022 due to C Jones being the Vicar and not the associate Vicar for the full financial year, with the Diocese of Oxford covering these costs.

	2022	2021
	£	£
C Jones	-	23,741

During the year 2 (2021: 4) trustees incurred out of pocket expenses totalling £17,784 which were all incurred for the day to day running of the charity's activities and the renovation work completed at Mansfield Road (2021: £1,193). The types of expenditure include travel costs, mobile phone costs and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's during the year was £12,906 (2021: £12,013).

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

9 Tangible Fixed Assets

	Fixtures and Fittings £	Total £
Cost as at 1st January 2022	-	-
Additions	13,379	13,379
Cost as at 31st December 2022	13,379	13,379
Depreciation as at 1st January 2022	-	-
Depreciation Charge	3,345	3,345
Depreciation as at 31st December 2022	3,345	3,345
Net Book Value as at 31st December 2022	10,034	10,034
Net Book Value as at 31st December 2021	-	-

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

10 Investments held as fixed assets

	2022	2021
	£	£
Investment portfolio valuation	73,590	89,264
	<u>73,590</u>	<u>89,264</u>

	2022	2021
	£	£
Market value brought forward	89,264	78,092
Disposal	(5,212)	-
Unrealised gain / (loss)	(9,819)	11,172
Realised gain / (loss)	<u>(643)</u>	<u>-</u>
Market value carried forward	<u>73,590</u>	<u>89,264</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	2022
	£	£	£	£
Disposal	-	(5,212)	-	(5,212)
Unrealised gain / (loss)	-	(2,219)	(7,600)	(9,819)
Realised gain / (loss)	-	<u>(643)</u>	<u>-</u>	<u>(643)</u>
	<u>-</u>	<u>(8,074)</u>	<u>(7,600)</u>	<u>(15,674)</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	2021
	£	£	£	£
Disposal	-	-	-	-
Unrealised gain / (loss)	-	1,391	3,633	5,024
Realised gain / (loss)	-	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>1,391</u>	<u>3,633</u>	<u>5,024</u>

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

11 Debtors

	2022	2021
	£	£
Trade Debtors	1,816	-
Accrued Income	24,314	29,096
	<u>26,130</u>	<u>29,096</u>

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,350	1,260
Trade Creditors	-	-
	<u>1,350</u>	<u>1,260</u>

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

13 Analysis of Charitable Funds

	1 Jan 2022 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2022 £
Unrestricted Funds						
Unrestricted						
General funds	113,569	102,169	(91,458)	-	(15,080)	109,200
Designated						
Refurbishment	-	-	-	-	-	-
Sinking Fund	-	-	-	-	-	-
Reserves	-	-	-	-	18,000	18,000
Total	113,569	102,169	(91,458)	-	2,920	127,200
Endowment Funds						
Flook Bequest	6,021	76	-	(643)	-	5,454
Russell Bequest	702	18	-	(83)	-	637
Burton Bequest	18,611	476	-	(2,136)	-	16,951
Total	25,334	570	-	(2,862)	-	23,042
Restricted Funds						
Francis Bequest - Stipend	67,514	-	-	(7,600)	-	59,914
Francis Bequest - Music & Worship	1,266	1,694	(2,018)	-	-	942
Relief in Need Trust	2,639	-	(968)	-	-	1,671
Chapel Reordering (previously Organ Appeal)	27,935	-	-	-	-	27,935
Maintenance & Building (Ecclesiastical)	6,915	23,395	(27,390)	-	(2,920)	-
Youth Grant	-	2,578	(2,578)	-	-	-
Total	106,269	27,667	(32,954)	(7,600)	(2,920)	90,462
Total Funds						
Total	245,172	130,406	(124,412)	(10,462)	-	240,704

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

	1 Jan 2021 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2021 £
Unrestricted Funds						
Unrestricted						
General funds	84,739	122,753	(99,107)	-	5,183	113,569
Designated						
Refurbishment Sinking Fund	5,183	-	-	-	(5,183)	-
Total	89,922	122,753	(99,107)	-	-	113,569
Endowment Funds						
Flook Bequest	5,122	149	-	733	-	6,003
Russell Bequest	614	18	-	88	-	720
Burton Bequest	15,879	461	-	2,271	-	18,611
Total	21,615	627	-	3,092	-	25,334
Restricted Funds						
Francis Bequest - Stipend	59,434	-	-	8,080	-	67,514
Francis Bequest - Music & Worship	1,251	1,638	(1,623)	-	-	1,266
Relief in Need Trust	(312)	3,050	(99)	-	-	2,639
Chapel Reordering (previously Organ Appeal)	27,935	-	-	-	-	27,935
Restricted Gifts	963	-	(963)	-	-	-
Maintenance & Building (Ecclesiastical)	7,502	94,200	(94,787)	-	-	6,915
Youth Grant	-	5,322	(5,322)	-	-	-
Total	96,773	104,210	(102,794)	8,080	-	106,268
Total Funds						
Total	208,310	227,590	(201,901)	11,172	-	245,171

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

Fund Transfers 2022

Reserves	During the year the trustees agreed to set aside £18,000 for a new designated general reserve fund for the Church.
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Fund Transfers 2021

Refurbishment Sinking Fund	Fund transfer to the Maintenance & Building restricted fund to cover the costs of building repair work.
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Maintenance & Building (Ecclesiastical)	Fund transfer from the general and Refurbishment Sinking Fund to cover the costs of building repair work.
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Fund Descriptions

Designated Funds

Refurbishment Sinking Fund

The "Refurbishment Sinking Fund", was a designated fund established towards the end of 2013 in preparation for potential future costs associated with the upkeep and maintenance of the Vicarage / Parsonage occupied by St Laurence incumbent and curate.

Reserves

A fund established by the trustees as a contingency and future development fund for the Church.

Endowment Funds

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England and annual income is credited to the General Fund.

Restricted Funds

Francis Bequest - Music & Worship

The "Francis Bequest" fund is a restricted fund for the provision of church music at St Laurence, Reading.

Chapel Reordering

The PCC Mission Fund was formally known as the "Organ Appeal Fund". This is a historic fund towards the maintenance and care of the Organ at St Laurence, Reading. The organ's present condition is such that it would take funding significantly higher than the fund available to bring it back into working use, therefore this was renamed in 2015.

Maintenance & Building (Ecclesiastical)

Funds for the maintenance, servicing and repair costs of the church building.

Youth Grant

Grant received for the provision of employed youth and children's work.

St Laurence Church In Reading

Year Ended 31st December 2022

Notes to the Financial Statements

14 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Fixed Assets	-	23,042	50,548	73,590
Current Assets	118,515	-	39,914	158,429
Creditors less than 1 year	(1,350)	-	-	(1,350)
	<u>117,165</u>	<u>23,042</u>	<u>90,462</u>	<u>230,669</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Fixed Assets	-	25,334	63,929	89,264
Current Assets	129,029	-	28,139	157,168
Creditors less than 1 year	(1,260)	-	-	(1,260)
	<u>127,769</u>	<u>25,334</u>	<u>92,068</u>	<u>245,171</u>

15 Consecrated land and buildings and other church property

The PCC has the use of property in Friar Street, Reading together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category. The church halls and certain clergy accommodation are held in trust by the Oxford Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

16 Related party transactions

During the year St Laurence Church In Reading received income by the way of grants of £18,448 from a related charity called Relief in Need Trust. Due to mutual a number of trusteeship's between St Laurence and Relief in Need the two organisations are related parties. At the year end £1,248 was included with debtors at the year end.

Accounts

Registered Charity no. 1165174

**The Parochial Church Council Of The
Parish Of St Laurence
known as St Laurence Church In Reading**

Trustees Annual Report and Accounts

Year Ended 31st December 2021

*Saint
Laurence*

St Laurence Church In Reading

Year Ended 31st December 2021

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St Laurence Church In Reading

Year Ended 31st December 2021

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council Of The Parish Of St Laurence" which is also known as St Laurence Church In Reading and is registered with the Charity Commission for England and Wales.

Registered Charity Number	1165174
Registered Office	St Laurence Church Friar Street Reading RG1 1DA
Postal Address	St. Laurence Church C/O St Mary's house Chain Street Reading RG1 2HX

The Trustees

PCC members who have served from 1 January 2021 until the date this report was approved are:

Clergy:	The Reverend Christopher Jones	
Wardens:	Lee Smith	
	Ruth Pearse	<i>Resigned September 2021</i>
	Naomi Brown	
Elected members:	Ben Brzezick	
	Dan Buchanan	<i>Resigned September 2021</i>
	Iva Butler	<i>Resigned May 2021</i>
	Lydia Messling	<i>Resigned June 2021</i>
	Eve Seaton	<i>Resigned September 2021</i>
	Calum Macleod	<i>Appointed September 2021</i>
	Herbie Sykes	<i>Appointed September 2021</i>
	Ben Blackledge	<i>Appointed September 2021</i>

St Laurence Church In Reading

Year Ended 31st December 2021

Legal and Administrative Information

Primary Bankers

Lloyds TSB
Market Place
Reading
RG1 2EQ

Independent Examiner:

Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF



WE ARE *Saint Laurence*

LIVING TO SEE UNCHURCHED YOUNG PEOPLE COME TO FAITH
AND BE SHAPED AS CHURCH TOGETHER WITH THEM

REPORT OF THE TRUSTEES

Year Ended 31 December 2021

St Laurence Church In Reading

Year Ended 31st December 2021

Trustee's Annual Report

The trustees 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 2015).

Aim and Purposes Saint Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The PCC has the responsibility of cooperating with the incumbent, currently in vacancy, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Building, Friar Street, Reading.

St Laurence Church In Reading

Year Ended 31st December 2021

Trustee's Annual Report

OBJECTIVES AND ACTIVITIES

2021 was a significant year in the life of Saint Laurence as it marked the 20th anniversary of our new vision towards unchurched young people. The final term of the year was also a point of significant change for our community and mission. In September the building was reopened, welcoming back the community for in-person worship gatherings, this month we also relaunched outreach work to schools within the town. In November, we met a new milestone installing our new vicar, Revd Chris Jones.

This year began as we had ended 2020, offering opportunities for children, young people, and adults ways to connect, be nurtured, and grow principally online. In the first term, we began to welcome people back into the building whilst continuing to stream services, small groups, and youth provision. In the Summer term as Government regulations allowed we brought the whole of the community together for a BIG weekend. During the weekend the community, of all ages, gathered for a social action project, social meet-ups, and worship, setting the tone for the Summer and beyond.

As a church, we continue to provide spaces where we form contact, nurture relationships, encourage commitment and spiritual growth amongst unchurched young people. Our multigenerational congregation has changed in the past twelve months, which has been reflected in our worship gathering together on Sundays. We are smaller than we were when the pandemic hit in early 2020, however, we have also begun to see new members join our community too.

St Laurence Church In Reading

Year Ended 31st December 2021

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VICAR'S REPORT

As we look back on 2021, almost without exception, there are aspects of the last year that we will not look fondly upon. We were exclusively gathering online for a while as we were asked to isolate ourselves from one another. When we are together in person, we have had to wear masks and social distance. Children's toys have remained unused, and plans have had to change.

However, I believe there has been a constant in the change that has been rooting, challenging, and calling us to look forward, and that is the Holy Spirit. This past year, we have been more reliant upon the Spirit in so many ways...

We have called out to the Spirit for her to lead us to appoint a new vicar.

We have called out to the Spirit for direction in times of change.

We have called out to the Spirit for one another as we have experienced illness, stress and strain.

We have called out to the Spirit for renewal as we all feel the effects of the pandemic in different ways.

At times it has felt like we have been exiled from our homeland, from the way things used to be, from what was familiar and comfortable and maybe even taken for granted. We have been waiting to come home.

Yet even in the darkness, there has been light.

We have never stopped gathering; we've always found ways to keep ongoing.

We have found new ways to be together.

We gathered outside even when we couldn't be in.

We have cared for and loved one another in new ways.

We have been more open and reliant upon the Spirit for her leading.

And in it all, God has shown His faithfulness, keeping us together, bringing new people to join us, and giving us a new direction for the future.

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We found ourselves today, still wondering about what comes next, what shape this next season will be. None of us has the answer to these questions, but we know who it is that will lead us on the right path and with the right purpose - Jesus.

I want to encourage, just as the writer of Hebrews did to the early church, to keep our eyes fixed on the one who has a plan and a purpose for us.

'fixing our eyes on Jesus, the pioneer and perfecter of faith.'

(Hebrews 12 v2)

I can't tell you today what that future looks like; I trust in the one that does.

There are, however, particular people who have given a great deal in this past year and yet would prefer not to be mentioned. Firstly, there are your churchwardens Naomi Brown and Lee Smith, all of whom have served the church fantastically shouldering massive amounts during the vacancy. There have also been two wonderful PCCs during 2021, all of whom have provided leadership and stability in unprecedented times of change. I also need to mention Megan, who has never said 'no' to taking on a task, even when so often she has been given little notice. I am also hugely grateful to Saskia, who behind the scenes has kept everything going and has worked extremely hard.

Finally, thank you to you. Thank you all for your support, prayers, and patience this past year. I am grateful for your trust and the privilege of being called your vicar.

I am so excited about where Jesus is going to take us next.

Chris

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TOWARDS YOUNG PEOPLE

In what has been an incredibly trying year, the Saint Laurence Church community has experienced so much uncertainty and loss, particularly amongst our young people.

With 2021 being the year that started and ended amongst pandemic restrictions, those young people at the older end of the scale who we saw so regularly pre-COVID, the continued and solidified impact of the pandemic has been very apparent. We've seen a whole group of our young people age out of our young people's provision and, despite continued contact, invitation and doorstep visits, have lost their community connection and have not come back.

There is also a great deal to be thankful for. At the other end of the age scale, we've had a whole new group of young people who, pre-pandemic, were children, age up and become a solid, core new generation of young people in our church community. They have had the difficult task of beginning their journey as young people in the church, predominantly online, meeting on Zoom for FUEL and Youth Alpha. Yet as restrictions have loosened and as we've been able to offer more and more opportunities for physical, face to face engagement and connection, they have taken their place as our new group of young people.

In the spring of 2021, we relaunched Monday Club, our open-to-all, front door space for young people. This is the first point of access and connection for many new young people and whilst we haven't seen all those who are now young adults come back, we've seen our new generation of young people make this space their own. They've invited friends from school and we are growing in numbers because of their boldness and courage in stepping out and inviting in.

The summer of 2021 offered more opportunities to start knitting together as community with these young people. With lots of space for meeting up outside and catching up on life together, running youth activities. The Saint Laurence BIG Weekend finally made a comeback and we saw young people joining with adults in our community to gather, worship, have fun and serve the wider community of Reading together.

In the first term of the new academic year we've re-engaged with two schools in Reading, Prospect (who we have a historic relationship with) and Highdown. We've been in these

St Laurence Church In Reading

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schools on a weekly basis since September, building connections with staff and getting to know the young people who are students there through a mixture of very informal lunch clubs and slightly more formal, educational activities and pastoral/behavioural intervention. Our hope and prayer is that young people here make the leap from school contact to involvement in the life of Saint Laurence.

Lastly, nativity and carol services gave our young people, new and existing, opportunities to be involved in something new and meet other members of the community who they don't already know from Monday Club. Seeing these young people take on responsibilities, share their stories and consider their leadership capabilities is something we will continue to explore going forward.

As pandemic guidelines reach their least restrictive point yet, we look ahead to the opportunities that have opened up before us with our young people for 2022. We are incredibly excited to see this group of young people grow in number and in maturity and faith this year, as they deepen their relationships with each other, the Saint Laurence community and with God.

CHURCHWARDEN REPORT

The role of churchwarden is to represent the views of the unordained members of the church and to cooperate with the clergy.

Firstly, therefore, we have a duty to you, the congregation, to be approachable, to discuss with you things about the church and to listen to and to be a voice for your concerns. You can always come and talk to us, confidentially, about anything that is on your mind about Saint Laurence.

We also have a duty to care for the ordained ministers of the church – to listen to their vision and direction for the church, to make sure they have enough time off and to call them to account for any matters that we as the members of the church may have concerns about.

Churchwardens are also expected to be financially responsible for the church, discuss any issues arising with the Bishop or the Archdeacon and have involvement with the management of the fabric of the church building. Our work is not just about the

St Laurence Church In Reading

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maintenance of the church building but more generally about the smooth running of the church. At Saint Laurence, we have a dedicated fabric committee that carries the majority of the work of building maintenance. Wardens here focus more on trying to make sure everything is joined up, is well managed, safe, legal and effective. We act as close advisors and support to Chris so that he and the team are able to do what they wish to do.

In practice, this means Lee, Chris, Becky and I met together regularly as a leadership team to discuss all sorts of different matters in the church in addition to attending PCC meetings. A meeting of the Wardens, Clergy and a nominated member of the PCC, is called the Standing Committee and is empowered to make certain decisions on behalf of PCC outside of PCC meetings. The Standing Committee may discuss many topics including planning, employment of staff, safeguarding processes, infrastructure and budgets. The standing committee has not met since the last AGM.

The wardens delegate responsibility for Safeguarding to the Safeguarding team which currently consist of Chris Jones, and Naomi Brown. Abigail McLeod and Amy Sykes stood down this year and we are grateful for all the work they have done over the years establishing good practices and a firm foundation of the safeguarding team. The PCC reviewed and approved all the safeguarding policies and risk assessments in February 2022. The diocese commissioned an external review of our safeguarding practices. The safeguarding audit conducted by an external agency concluded that the policies and practices of Saint Laurence with regards to safeguarding are sound and have confidence that all staff are aware of and action issues appropriately. The diocese does not have any concerns with our practices.

We are also consulted by the Diocese about issues such as the security of the church, the fabric of the church and legal issues that may arise. We have regular information emails from the Diocese of Oxford, which sometimes requires responses and has the opportunity to attend training courses run by the Diocese.

2021 continued to bring challenges with Covid and lockdowns, during this time the Pastoral Team have been proactive in supporting members of the Saint Laurence community, the staff team have been connecting with young people to ensure that they are cared for physically, emotionally and spiritually. Saint Laurence continues with daily morning prayers, online homegroups. FUEL and Monday Club have met either online or face to face when restrictions permitted.

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This year our time as wardens has focussed on the following areas:

- General PCC decision making about the running of the church. Churchwardens also form part of the standing committee which is a subset of PCC and which PCC authorises to make certain decisions in between PCC meetings.
- PCC receive timely financial reports and are better informed regarding the financial position of Saint Laurence
- A range of HR actions, including supporting the recruitment of new staff, performance management of staff and termination of staff contracts. The Youth Work lead role will be advertised shortly.
- Sitting on Reading Churchland's Trust Committee, twice-yearly meeting to distribute monies to those in need in Reading
- Managing the refurbishment and rental of 9 Mansfield Road

Investment Performance

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England. Details on performance are outlined in Note 3 in the Notes to the Financial Statements.

DEANERY SYNOD

Reading Deanery Synod is made up of representatives from each of the Anglican churches in Reading. Our most recent representative was Lydia Messling, who along with her husband David moved on from Saint Laurence in 2021 and we are yet to find a replacement for her on Deanery Synod. There have been five online meetings of the synod this last year, with a great deal of focus on sharing learning and helping one another during another challenging year. I am hugely proud of Lydia's work whilst she was a member of Deanery Synod and as an ambassador of the church, her contribution may have been unseen by many but has been hugely significant.

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THE CHURCH BUILDING

Even though it has not been used as much as we would like, the church has the wonderful gift of being an impressive, beautiful and ancient building. In the past twelve months, we have undergone some extensive repairs most notably to the roof and gutting with the building having been wrapped in scaffolding during much of the year. The closure of the footpath also allowed for much-needed repairs to be undertaken to the west wall which has suffered greatly from being so close to the road.

FINANCIAL REVIEW

2021 was another difficult year for Saint Laurence as the pandemic has continued to prevent a return to regular external bookings. In addition to this, with a number of key church members moving to pastures new, there has been an effect on the giving. However, by reducing some outgoings and cutting costs, the church was able to post a small income at the end of the calendar year. However, the church's greatest asset is its very generous congregation who continue to invest their time and money towards the mission of the church.

We remain hopeful that the easing of COVID restrictions in 2022 will slowly bring back a greater number of lettings.

In September 2021, we hired a new Youth Work Lead, Leonie Fisher and **Saskia Parkinson** (HR, Admin + Operations) was made a permanent contract.

At the year-end the total funds held by the church was £245,171 which was made up of £106,268 restricted, 25,334 endowments and £113,569 unrestricted.

St Laurence Church In Reading

Year Ended 31st December 2021

Trustee's Annual Report

RESERVES POLICY

During the COVID crisis, the PCC took the decision to hold a working reserve due to the potential loss and changes to income. Saint Laurence also continues to hold a sizable reserve with the Saint Laurence Church Lands Trust & St Laurence Ecclesiastical Charity continues to have over £100k (Dec 2020) allocated for the ongoing ministry of St Laurence. In 2014 the PCC decided that these funds should be utilised as a reserve fund. In light of these available resources, it is our policy to hold our Bequest investments with the CBF Church of England Investment Fund allowing them to determine how the money is best invested, keeping all other resources available in readily available and accessible commercial banking accounts.

St Laurence Church In Reading

Year Ended 31st December 2021

Trustee's Annual Report

Organisational structure; recruitment, appointment and induction of new trustee

St Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The Parochial Church Council is a corporate body established by the Church of England.

The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At Saint Laurence's the membership of the PCC consists of the clergy, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who regularly attend our services are encouraged to register on the Electoral Roll and stand for election to the PCC.

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

Trustee meetings were held nine times in the year including the Annual General Meeting, supplemented by any extraordinary meetings as and when required.

St Laurence Church In Reading

Year Ended 31st December 2021

Trustee's Annual Report

RISK MANAGEMENT

The trustees acknowledge their responsibility to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Reference and Administrative Information Registered Charity Number
1165174**

Principal Address St Laurence Church is situated on Friar Street, Reading. It is part of the Diocese of Oxford within the Church of England. The correspondence address is Saint Laurence Church, CO St Mary's House, Chain Street, Reading, RG1 2 HX.

Trustees PCC members from September 2020 to July 2021

Clergy: Chris Jones (Associate Vicar) (Chairman)

Wardens: Ruth Pearse

Wardens: Naomi Brown

Elected members:

Ben Brzezick

Dan Buchanan

Iva Butler (resigned in May 2021)

Lydia Messling (Deanery Synod Rep)

Eve Seaton

Lee Smith

St Laurence Church In Reading

Year Ended 31st December 2021

Trustee's Annual Report

Trustees PCC members from September 2021 to April 2022

Clergy: The Reverend Christopher Jones (Associate Vicar) (Chairman) (until November 2021)

Ex Officio members: Incumbent: Chris Jones (from November 2021)

Wardens: Naomi Brown

Wardens: Lee Smith

Elected members:

Calum Macleod

Herbie Sykes

Ben Blackledge

Treasurer:

Chris Holmes

Approved by the Trustees of St Laurence Church In Reading

Name of Trustee:

Chris Jones

Signed on behalf of the Trustees:



Date of approval:

01/06/2022

St Laurence Church In Reading

Year Ended 31st December 2021

Independent Examiners Report

I report to the trustees on my examination of the financial statements of The Parochial Church Council Of The Parish Of St Laurence ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 01/06/2022

St Laurence Church In Reading

Year Ended 31st December 2021

Statement of Financial Activities

		2021			2020	
	Note	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds £	Total funds £
Income						
Donations and legacies		104,641	-	102,572	207,213	193,538
Charitable activities		551	-	-	551	471
Activities for generating income	2	1,353	-	-	1,353	408
Investment Income		10	627	1,638	2,276	2,188
Other Income		16,198	-	-	16,198	2,190
Total Income		<u>122,753</u>	<u>627</u>	<u>104,210</u>	<u>227,590</u>	<u>198,794</u>
Expenditure						
Expenditure on charitable activities	3	97,842	-	96,612	194,454	147,911
Governance Costs	4	1,265	-	6,182	7,447	7,559
Total Expenditure		<u>99,107</u>	<u>-</u>	<u>102,794</u>	<u>201,901</u>	<u>155,469</u>
Net income / (expenditure) before gains/(loses)		<u>23,647</u>	<u>627</u>	<u>1,416</u>	<u>25,689</u>	<u>43,325</u>
Gain/(loss) on investment	9	-	3,092	8,080	11,172	5,024
Net income / (expenditure)		<u>23,647</u>	<u>3,719</u>	<u>9,496</u>	<u>36,861</u>	<u>48,349</u>
Net income and net movement in funds						
Total funds brought forward	12	89,922	21,615	96,773	208,310	159,961
Transfers	12	-	-	-	-	-
Total funds carried forward	12	<u>113,569</u>	<u>25,334</u>	<u>106,268</u>	<u>245,171</u>	<u>208,310</u>

All income and expenditure derive from continuing activities.

St Laurence Church In Reading

Year Ended 31st December 2021

Statement of Financial Position

	Note	2021 £	2020 £
Fixed assets			
Investments	9	89,264	78,092
Current assets			
Debtors	10	29,096	60,072
Cash at bank and in hand		128,072	71,347
		157,168	131,419
Creditors: amounts falling due within one year	11	1,260	1,200
Net current assets		155,908	130,219
Total assets less current liabilities		245,171	208,310
Net assets	13	245,171	208,310
Funds of the charity			
Restricted funds		106,268	96,773
Endowment funds	12	25,334	21,615
Unrestricted funds		113,569	89,922
Total charity funds		245,171	208,310

Directors Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

Chris Jones

Signed on behalf of the Trustees:



Date of approval:

01/06/2022

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

All assets costing more than £500 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over time estimated useful live of the asset.

Equipment

Between 3 and 5 years

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Donations and legacies				
Donations	83,420	-	50	83,470
Gift Aid	17,279	-	-	17,279
Donated Goods and Services	-	-	-	-
Grants	3,942	-	102,522	106,464
	<u>104,641</u>	<u>-</u>	<u>102,572</u>	<u>207,213</u>
 Charitable activities				
Church Activity Contributions	551	-	-	551
	<u>551</u>	<u>-</u>	<u>-</u>	<u>551</u>
 Activities for generating income				
Building Lettings	1,353	-	-	1,353
	<u>1,353</u>	<u>-</u>	<u>-</u>	<u>1,353</u>
 Investment Income				
Investment Portfolio Income	-	609	1,638	2,248
Bank Interest	10	18	-	28
	<u>10</u>	<u>627</u>	<u>1,638</u>	<u>2,276</u>
 Other Income				
Reimbursed Expenses	2,304	-	-	2,304
Insurance Claim	2,972	-	-	2,972
Refunds	-	-	-	-
VAT Repayment (listed places of worship)	10,922	-	-	10,922
	<u>16,198</u>	<u>-</u>	<u>-</u>	<u>16,198</u>
 Total Income	<u>122,753</u>	<u>627</u>	<u>104,210</u>	<u>227,590</u>

Government Grants

During the year the church received government grants through the Covid-19 Job Retention Scheme. The total amount received during the year was £0 (2020: £3,505.34). All conditions for the Job Retention Scheme grants were met.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Donations and legacies				
Donations	88,534	-	2,420	90,954
Gift Aid	49,234	-	194	49,428
Donated Goods and Services	-	-	-	-
Grants	19,650	-	33,505	53,156
	<u>157,418</u>	<u>-</u>	<u>36,119</u>	<u>193,538</u>
Charitable activities				
Church Activity Contributions	471	-	-	471
	<u>471</u>	<u>-</u>	<u>-</u>	<u>471</u>
Activities for generating income				
Building Lettings	408	-	-	408
	<u>408</u>	<u>-</u>	<u>-</u>	<u>408</u>
Investment Income				
Investment Portfolio Income	561	-	1,627	2,188
Bank Interest	-	-	-	-
	<u>561</u>	<u>-</u>	<u>1,627</u>	<u>2,188</u>
Other Income				
Reimbursed Expenses	-	-	-	-
Insurance Claims	250	-	-	250
Refunds	1,940	-	-	1,940
	<u>2,190</u>	<u>-</u>	<u>-</u>	<u>2,190</u>
Total Income	<u>161,048</u>	<u>-</u>	<u>37,746</u>	<u>198,794</u>

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Administrative Office & Support Costs	5,860	-	1,623	7,483
Building Maintenance and Running Costs	1,703	-	88,605	90,309
Church Activities	3,320	-	-	3,320
Outreach Activities	5	-	-	5
Staffing Employment Costs	81,413	-	5,322	86,735
Staffing Expenses	4,343	-	1,062	5,405
Youth and Children's Work Activities	1,196	-	-	1,196
	<u>97,842</u>	<u>-</u>	<u>96,612</u>	<u>194,454</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Administrative Office & Support Costs	4,901	-	3,159	8,060
Building Maintenance and Running Costs	1,558	-	16,319	17,877
Church Activities	13,195	-	1,963	15,158
Outreach Activities	441	-	-	441
Staffing Employment Costs	92,726	-	3,505	96,231
Staffing Expenses	5,865	-	-	5,865
Youth and Children's Work Activities	4,278	-	-	4,278
	<u>122,963</u>	<u>-</u>	<u>24,947</u>	<u>147,911</u>

During 2021 the parish share due to be paid to the Diocese of Oxford was not required to be paid due to the fact that the share had been paid for by the St Laurence Ecclesiastical Charities.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Insurance Costs	-	-	6,182	6,182
Legal & Professional Fees	1,265	-	-	1,265
	<u>1,265</u>	<u>-</u>	<u>6,182</u>	<u>7,447</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Insurance Costs	-	-	6,179	6,179
Legal & Professional Fees	1,380	-	-	1,380
	<u>1,380</u>	<u>-</u>	<u>6,179</u>	<u>7,559</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Independent examination fees

Fees payable to the independent examiner for:

	2021	2020
	£	£
Independent examination and preparation of the financial statements	1,260	1,200

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

7 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	73,758	78,850
Social security costs	1,532	5,848
Employer contributions to pension plans	11,446	11,534
	<u>86,735</u>	<u>96,231</u>

The average head count of employees during the year was as follows:

	2021	2020
Average Head Count	4	4

No employee received employee benefits of more than £60,000 during the year was as follows:

	2021	2020
More than £60,000	0	0

Key Management Personnel

The charity considers its key management personnel to be the Vicar and the Associate Vicar. The total employee benefits received by key management were as follows:

	2021	2020
	£	£
Key management personnel employee benefit	35,397	38,875

The Common Fund of the Oxford Diocese meets the stipend and other employment costs of the Vicar of Saint Laurence Church In Reading and provides his housing.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

8 Trustee remuneration and expenses

The trustees did not receive any remuneration for their service as trustees. The charity did however employ one trustee and made salary payments of £23,741 in total (2020: 1 trustee, £26,877) for the administration of the charity.

	2021	2020
	£	£
C Jones	23,741	26,877

During the year 4 trustees incurred out of pocket expenses totalling £1,193 which were all incurred for the day to day running of the charity's activities (2020: £1,006). The types of expenditure include travel costs, mobile phone costs and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's during the year was £12,013 (2020: £7,272.50).

9 Investments held as fixed assets

	2021	2020
	£	£
Investment portfolio valuation	89,264	78,092
	<u>89,264</u>	<u>78,092</u>

	2021	2020
	£	£
Market value brought forward	78,092	73,068
Unrealised gain / (loss)	11,172	5,024
Market value carried forward	<u>89,264</u>	<u>78,092</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Unrealised gain / (loss)	-	3,092	8,080	<u>11,172</u>
	<u>-</u>	<u>3,092</u>	<u>8,080</u>	<u>11,172</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Unrealised gain / (loss)	-	1,391	3,633	<u>5,024</u>
	<u>-</u>	<u>1,391</u>	<u>3,633</u>	<u>5,024</u>

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

10 Debtors

	2021	2020
	£	£
Trade Debtors	-	-
Accrued Income	29,096	60,072
	<u>29,096</u>	<u>60,072</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,260	1,200
Trade Creditors	-	-
	<u>1,260</u>	<u>1,200</u>

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

12 Analysis of Charitable Funds

	1 Jan 2021 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2021 £
Unrestricted Funds						
Unrestricted						
General funds	84,739	122,753	(99,107)	-	5,183	113,569
Designated						
Refurbishment Sinking Fund	5,183	-	-	-	(5,183)	-
Total	89,922	122,753	(99,107)	-	-	113,569
Endowment Funds						
Flook Bequest	5,122	166	-	733	-	6,021
Russell Bequest	614	-	-	88	-	702
Burton Bequest	15,879	461	-	2,271	-	18,611
Total	21,615	627	-	3,092	-	25,334
Restricted Funds						
Francis Bequest - Stipend	59,434	-	-	8,080	-	67,514
Francis Bequest - Music & Worship	1,251	1,638	(1,623)	-	-	1,266
Relief in Need Trust	(312)	3,050	(99)	-	-	2,639
Chapel Reordering (previously Organ Appeal)	27,935	-	-	-	-	27,935
Restricted Gifts	963	-	(963)	-	-	-
Maintenance & Building (Ecclesiastical)	7,502	94,200	(94,787)	-	-	6,915
Youth Grant	-	5,322	(5,322)	-	-	-
Total	96,773	104,210	(102,794)	8,080	-	106,268
Total Funds						
Total	208,310	227,590	(201,901)	11,172	-	245,171

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

	1 Jan 2020 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2020 £
Unrestricted Funds						
Unrestricted						
General funds	48,035	161,048	(124,343)	-	-	84,739
Designated						
Refurbishment Sinking Fund	5,183	-	-	-	-	5,183
Total	53,218	161,048	(124,343)	-	-	89,922
Endowment Funds						
Flook Bequest	4,792	-	-	330	-	5,122
Russell Bequest	575	-	-	40	-	614
Burton Bequest	14,858	-	-	1,022	-	15,879
Total	20,224	-	-	1,391	-	21,615
Restricted Funds						
Francis Bequest	55,800	0	-	3,633	-	59,434
Francis Bequest - Music & Worship	2,784	1,626	(3,159)	-	-	1,251
Relief in Need Trust	-	300	(612)	-	-	(312)
Chapel Reordering (previously Organ Appeal)	27,935	-	-	-	-	27,935
SRF Youth Counsellor Grant	-	-	-	-	-	-
Restricted Gifts	-	2,314	(1,351)	-	-	963
Maintenance & Building (Ecclesiastical)	-	30,000	(22,498)	-	-	7,502
Covid-19 Job Retention Scheme	-	3,505	(3,505)	-	-	-
Total	86,519	37,746	(31,126)	3,633	-	96,773
Total Funds						
Total	159,961	198,794	(155,469)	5,024	-	208,310

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

Fund Transfers 2012

Refurbishment Sinking Fund

Fund transfer to the Maintenance & Building restricted fund to cover the costs of building repair work.

Maintenance & Building
(Ecclesiastical)

Fund transfer from the general and Refurbishment Sinking Fund to cover the costs of building repair work.

Fund Descriptions

Designated Funds

Refurbishment Sinking Fund

The "Refurbishment Sinking Fund", was a designated fund established towards the end of 2013 in preparation for potential future costs associated with the upkeep and maintenance of the Vicarage / Parsonage occupied by St Laurence incumbent and curate.

Endowment Funds

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England and annual income is credited to the General Fund.

Restricted Funds

Francis Bequest - Music & Worship

The "Francis Bequest" fund is a restricted fund for the provision of church music at St Laurence, Reading.

Chapel Reordering

The PCC Mission Fund was formally known as the "Organ Appeal Fund". This is a historic fund towards the maintenance and care of the Organ at St Laurence, Reading. The organ's present condition is such that it would take funding significantly higher than the fund available to bring it back into working use, therefore this was renamed in 2015.

Restricted Gifts

Gifts received during the year to be passed on and given to other organisations.

Maintenance & Building (Ecclesiastical)

Funds for the maintenance, servicing and repair costs of the church building.

Covid-19 Job Retention Scheme

Government grants received during the year for staff members placed on furlough during the Covid-19 pandemic.

Youth Grant

Grant received for the provision of employed youth and children's work.

St Laurence Church In Reading

Year Ended 31st December 2021

Notes to the Financial Statements

13 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2021
	£	£	£	£
Fixed Assets	-	25,334	63,929	89,264
Current Assets	114,829		42,339	157,168
Creditors less than 1 year	(1,260)	-	-	(1,260)
	<u>113,569</u>	<u>25,334</u>	<u>106,268</u>	<u>245,171</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Fixed Assets	-	21,615	56,477	78,092
Current Assets	91,123	(1)	40,296	131,418
Creditors less than 1 year	(1,200)	-	-	(1,200)
	<u>89,923</u>	<u>21,614</u>	<u>96,773</u>	<u>208,310</u>

14 Consecrated land and buildings and other church property

The PCC has the use of property in Friar Street, Reading together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category. The church halls and certain clergy accommodation are held in trust by the Oxford Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

15 Related party transactions

No related party transactions took place during the year (2020: £0).

Accounts

Registered Charity no. 1165174

**The Parochial Church Council Of The
Parish Of St Laurence
known as St Laurence Church In Reading**

Trustees Annual Report and Accounts

Year Ended 31st December 2020

*Saint
Laurence*

St Laurence Church In Reading

Year Ended 31st December 2020

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St Laurence Church In Reading

Year Ended 31st December 2020

Legal and Administrative Information

Reference

The Charity is called "The Parochial Church Council Of The Parish Of St Laurence" which is also known as St Laurence Church In Reading and is registered with the Charity Commission for England and Wales.

Registered Charity Number

1165174

Registered Office

St Laurence Church
Friar Street
Reading
RG1 1DA

Postal Address

St. Laurence Church
C/O St Mary's house
Chain Street
Reading
RG1 2HX

The Trustees

PCC members who have served from 1 January 2020 until the date this report was approved are:

Ex Officio members:	The Reverend Canon Christopher Russell	<i>Resigned September 2020</i>
Clergy:	The Reverend Christopher Jones	
Wardens:	Mrs Ruth Pearse Mr Jack Palmer-White Dr Naomi Brown	<i>Resigned June 2020</i>
Assistant Warden:	Mrs Rosanne Palmer-White	<i>Resigned June 2020</i>
Elected members:	Mrs Lydia Messling Mrs Hannah Owen Mr Jon Sykes Mrs Iva Butler Mr Dan Buchanan Mr Ben Brzezick Mrs Eve Seaton Mr Lee Smith	<i>Resigned August 2020</i> <i>Resigned August 2020</i> <i>Resigned May 2020</i> <i>Appointed September 2020</i> <i>Appointed September 2020</i> <i>Appointed September 2020</i> <i>Appointed September 2020</i>

St Laurence Church In Reading

Year Ended 31st December 2020

Legal and Administrative Information

Primary Bankers

Lloyds TSB
Market Place
Reading
RG1 2EQ

Independent Examiner:

Nigel Wyatt BSC FCA
Wyatt & Co Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

St Laurence Church In Reading

Year Ended 31st December 2020

Trustee's Annual Report

The trustees present their report with the financial statements of the charity for the year ended 31st 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).

Aim and Purposes

St Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The PCC has the responsibility of cooperating with the incumbent, the Reverend Canon Christopher Russell, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Building, Friar Street, Reading.

Objectives and Activities

2021 marks 20 years that Saint Laurence has existed as a worshipping community with a particular focus on young people. As a town-centre church, the Deanery charged Saint Laurence with a particular vision to see young people come to faith and build new forms of church with them. This year also marks the 900 anniversary that the church has existed.

As a church, much of our activity seeks to provide spaces where we form contact, nurture relationships, encourage commitment and spiritual growth amongst young people. As well as serving the young people of Reading, we also have a congregation of adults, families and students. Our multigenerational congregation meets to worship together every Sunday.

This year has been a particularly difficult one for the congregation as in March of this year the country went into a series of enforced lockdowns. The first of which was broadcast during our final open youth club in March 2020. From the outset of the lockdowns, we sought to offer opportunities for children, young people and adults ways to connect, be nurtured and grow online. Our services continue to be streamed online today, even as people come back to the building. We have run residentials, morning prayer, youth socials and services, small groups, children's work, and courses online in the past year. We have seen God use this time in unimaginable ways, however, it has also been a difficult time for the community as we have missed being with each other.

To facilitate this work it is important that we maintain the fabric of the Church building of Saint Laurence.

St Laurence Church In Reading

Year Ended 31st December 2020

Trustee's Annual Report

Achievement and Performance

Associate Vicar's Report

2020 has been extremely challenging especially in our mission toward young people. We have seen several departures from the staff team and in our community. In September 2020, the Revd Canon Chris Russell moved to work full-time at Lambeth Palace. However, even at this time, we have continued to see the goodness of God, His provision, grace and favour as He holds us.

Saint Laurence's greatest asset continues to be the people who give so generously of themselves to see the mission of the church fulfilled. This time has seen new ways in which people have served and we have discovered new gifts within our community. The community have sought to creatively meet the challenges of COVID and there is little doubt there have been seeds planted in this time that will bear much fruit in the years to come. Undoubtedly, we also now face a very different future from the one we expected.

Deanery Synod

Reading Deanery Synod is made up of representatives from each of the Anglican churches in Reading. Our representative this year has been Lydia Messling. There have been five meetings of the synod this last year, discussing everything from parish generosity to parish share. Lydia has been particularly active on the Synod in pressing for a motion drawing attention to the climate emergency and calling on the Church of England to take radical action. Once passed this motion went to Diocesan synod - where it attracted national attention.

The Church Building

Saint Laurence has been blessed with a wonderful building that went through a major reordering in the early 2000s. In the past twelve months we have continued to carry out repairs including the renewal of the lighting and electrics and a new alarm system. At the end of 2020 we began to undertake some major renewal work in response to the Quinquennial inspection.

Public Benefit

St Laurence Church In Reading gives due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Through the advancement of the Christian faith in the church benefits the public through the holding of worship services, prayer meetings, public celebration of Christian festivals, contributing to the spiritual and mental health of those who attend and contributing to the spiritual and moral education of children.

St Laurence Church In Reading

Year Ended 31st December 2020

Trustee's Annual Report

Financial Review

2020 has been an extremely difficult year financially due to the COVID crisis with a sizable reduction in rental income and the loss of the Lambeth Secondment Grant. However, the church has a very generous congregation with regards to their financial giving, their time and their investment. Some givers have moved on and other givers have begun to contribute. However, our regular giving remains fairly consistent with previous years. The PCC approved offsetting some costs relating to the building to the Ecclesiastical funds inline with the deeds of the charity. We are hoping that an end to the COVID restrictions will see an increase in the building lettings which will help to recover lost income into 2021.

No new staff were hired during the past twelve months despite having vacancies within the team. During the first lockdown, Saskia Parkinson (HR, Admin + Operations) was placed on the Government Retention Scheme allowing her to concentrate on her family with a child at home full-time. Megan Sawyers' contract was renewed for an additional year.

The fund balances at the year end were as follows:

	2020	2019
	£	£
Unrestricted Funds	89,922	53,218
Endowment Funds	21,615	20,224
Restricted Funds	96,773	86,519
Total	208,311	159,961

Reserves Policy

During the COVID crisis the PCC took the decision to hold a working reserve due to the potential loss and changes to income. Saint Laurence also continues to hold a sizable reserve with the St Laurence Church Lands Trust & St Laurence Ecclesiastical Charity continues to have over £100k (Dec 2020) allocated for the ongoing ministry of St Laurence. In 2014 the PCC decided that these funds should be utilised as a reserve fund. In light of these available resources, it is our policy to hold our Bequest investments with the CBF Church of England Investment Fund allowing them to determine how the money is best invested, keeping all other resources available in readily available and accessible commercial banking accounts.

St Laurence Church In Reading

Year Ended 31st December 2020

Trustee's Annual Report

Structure, Governance and Management

Organisational structure; recruitment, appointment and induction of new trustees

St Laurence Parochial Church Council (PCC) is a charity registered with the Charities Commission (registration number 1165174). The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Laurence's the membership of the PCC consists of the incumbent (our vicar), churchwardens, the curate and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. The full PCC met seven times between January 2020 - December 2020.

In November 2020, when Revd Canon Chris Russell left, the church went into interregnum. The PCC appointed a vacancy team to hold the appointments process.

Trustee Meetings

Trustee meetings were held nine times in the year including the Annual General Meeting, supplemented by any extraordinary meetings as and when required.

Risk Management

The trustees acknowledge their responsibility to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by the Trustees of St Laurence Church In Reading

Name of Trustee:

Dr Naomi Brown

Signed on behalf of the Trustees:



Date of approval:

08/07/2021

St Laurence Church In Reading

Year Ended 31st December 2020

Independent Examiners Report

I report to the trustees on my examination of the financial statements of The Parochial Church Council Of The Parish Of St Laurence ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

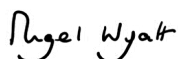
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 09/07/2021

St Laurence Church In Reading

Year Ended 31st December 2020

Statement of Financial Activities

	Note	2020			2019	
		Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds	Total funds
		£	£	£	£	£
Income						
Donations and legacies		157,418	-	36,119	193,538	181,342
Charitable activities		471	-	-	471	3,588
Activities for generating income	2	408	-	-	408	16,738
Investment Income		561	-	1,627	2,188	5,209
Other Income		2,190	-	-	2,190	160
Total Income		<u>161,048</u>	<u>-</u>	<u>37,746</u>	<u>198,794</u>	<u>207,037</u>
Expenditure						
Expenditure on charitable activities	3	122,963	-	24,947	147,911	171,904
Governance Costs	4	1,380	-	6,179	7,559	10,325
Total Expenditure		<u>124,343</u>	<u>-</u>	<u>31,126</u>	<u>155,469</u>	<u>182,229</u>
Net income / (expenditure) before gains/(loses)		<u>36,704</u>	<u>-</u>	<u>6,620</u>	<u>43,325</u>	<u>24,808</u>
Gain/(loss) on investment	9	-	1,391	3,633	5,024	11,515
Net income / (expenditure)		<u>36,704</u>	<u>1,391</u>	<u>10,254</u>	<u>48,349</u>	<u>36,323</u>
Net income and net movement in funds						
Total funds brought forward	12	53,218	20,224	86,519	159,961	123,639
Transfers	12	-	-	-	-	-
Total funds carried forward	12	<u>89,922</u>	<u>21,615</u>	<u>96,773</u>	<u>208,310</u>	<u>159,961</u>

All income and expenditure derive from continuing activities.

The statement is a combined Statement of Financial Activities and Income and Expenditure Account for the purposes of meeting both companies act and charity SORP reporting requirements.

St Laurence Church In Reading

Year Ended 31st December 2020

Statement of Financial Position

	Note	2020 £	2019 £
Fixed assets			
Investments	9	78,092	61,360
Current assets			
Debtors	10	60,072	10,644
Cash at bank and in hand		71,347	66,479
		<u>131,418</u>	<u>77,123</u>
Creditors: amounts falling due within one year	11	<u>1,200</u>	<u>7,653</u>
Net current assets		<u>130,218</u>	<u>69,470</u>
Total assets less current liabilities		<u>208,310</u>	<u>130,830</u>
Net assets	13	<u>208,310</u>	<u>130,830</u>
Funds of the charity			
Restricted funds		96,773	86,519
Endowment funds	12	21,615	20,224
Unrestricted funds		<u>89,922</u>	<u>53,218</u>
Total charity funds		<u>208,310</u>	<u>159,961</u>

Directors Responsibilities

These financial statements were approved by the board of trustees and authorised for issue :

Name of Trustee:

Dr. Naomi Brown

Signed on behalf of the Trustees:



Date of approval:

08/07/2021

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standards applicable in the UK and Republic of Ireland (Charities SORP 2019 FRS 102) and the Charities Act 2011.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the church are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the church is not included in the accounts but is described in the Trustees annual report.
- Investment Income is included in the accounts when receivable.

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Liability Recognition

Abilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets

All assets costing more than £500 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on furniture and equipment which is written off on a straight-line basis over time estimated useful live of the asset.

Equipment

Between 3 and 5 years

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation

The charity is exempt from tax on its charitable activities.

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Donations and legacies				
Donations	88,534	-	2,420	90,954
Gift Aid	49,234	-	194	49,428
Donated Goods and Services	-	-	-	-
Grants	19,650	-	33,505	53,156
	<u>157,418</u>	<u>-</u>	<u>36,119</u>	<u>193,538</u>
Charitable activities				
Church Activity Contributions	471	-	-	471
	<u>471</u>	<u>-</u>	<u>-</u>	<u>471</u>
Activities for generating income				
Building lettings	408	-	-	408
	<u>408</u>	<u>-</u>	<u>-</u>	<u>408</u>
Investment Income				
Investment Portfolio Income	561	-	1,627	2,188
Bank Interest	-	-	-	-
	<u>561</u>	<u>-</u>	<u>1,627</u>	<u>2,188</u>
Other Income				
Reimbursed Expenses	-	-	-	-
Insurance Claims	250	-	-	250
Refunds	1,940	-	-	1,940
	<u>2,190</u>	<u>-</u>	<u>-</u>	<u>2,190</u>
Total Income	<u>161,048</u>	<u>-</u>	<u>37,746</u>	<u>198,794</u>

Government Grants

During the year the church received government grants through the Covid-19 Job Retention Scheme. The total amount received during the year was £3,505.34 (2019: £0). All conditions for the Job Retention Scheme grants were met.

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

2 Analysis of Income (Continued)

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Donations and legacies				
Donations	113,587	-	-	113,587
Gift Aid	10,704	-	-	10,704
Donated Goods and Services	-	-	-	-
Grants	57,051	-	-	57,051
	<u>181,342</u>	<u>-</u>	<u>-</u>	<u>181,342</u>
Charitable activities				
Church Activity Contributions	3,588	-	-	3,588
	<u>3,588</u>	<u>-</u>	<u>-</u>	<u>3,588</u>
Activities for generating income				
Building lettings	16,738	-	-	16,738
	<u>16,738</u>	<u>-</u>	<u>-</u>	<u>16,738</u>
Investment Income				
Investment Portfolio Income	2,122	2	3,077	5,201
Bank Interest	8	-	-	8
	<u>2,130</u>	<u>2</u>	<u>3,077</u>	<u>5,209</u>
Other Income				
Reimbursed Expenses	160	-	-	160
Insurance Claims	-	-	-	-
Refunds	-	-	-	-
	<u>160</u>	<u>-</u>	<u>-</u>	<u>160</u>
Total Income	<u>203,958</u>	<u>2</u>	<u>3,077</u>	<u>207,037</u>

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

3 Expenditure on charitable activities by fund type

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Administrative Office & Support Costs	4,901	-	3,159	8,060
Building Maintenance and Running Costs	1,558	-	16,319	17,877
Church Activities	13,195	-	1,963	15,158
Outreach Activities	441	-	-	441
Staffing Employment Costs	92,726	-	3,505	96,231
Staffing Expenses	5,865	-	-	5,865
Youth and Children's Work Activities	4,278	-	-	4,278
	<u>122,963</u>	<u>-</u>	<u>24,947</u>	<u>147,911</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Administrative Office & Support Costs	5,838	-	461	6,300
Building Maintenance and Running Costs	34,744	-	-	34,744
Church Activities	4,813	-	85	4,898
Outreach Activities	1,216	-	-	1,216
Staffing Employment Costs	93,633	-	-	93,633
Staffing Expenses	3,825	-	-	3,825
Youth and Children's Work Activities	19,060	-	8,228	27,288
	<u>163,130</u>	<u>-</u>	<u>8,774</u>	<u>171,904</u>

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

4 Governance Costs

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Insurance Costs	-	-	6,179	6,179
Legal & Professional Fees	1,380	-	-	1,380
	<u>1,380</u>	<u>-</u>	<u>6,179</u>	<u>7,559</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Insurance Costs	6,485	-	-	6,485
Legal & Professional Fees	3,840	-	-	3,840
	<u>10,325</u>	<u>-</u>	<u>-</u>	<u>10,325</u>

5 Volunteers

The church benefits greatly from the voluntary contributions of time and money by its formal members and regular attendees. Please refer to the trustee's report for further detail about volunteer contributions in the organisation.

6 Independent examination fees

Fees payable to the independent examiner for:

	2020	2019
	£	£
Independent examination and preparation of the financial statements	1,200	1,440

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

7 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	78,850	76,654
Social security costs	5,848	5,839
Employer contributions to pension plans	11,534	11,140
	<u>96,231</u>	<u>93,633</u>

The average head count of employees during the year was as follows:

	2020	2019
Average Head Count	4	4

No employee received employee benefits of more than £60,000 during the year was as follows:

	2020	2019
More than £60,000	0	0

Key Management Personnel

The charity considers its key management personnel to be the Vicar and the Associate Vicar. The total employee benefits received by key management were as follows:

	2020	2019
	£	£
Key management personnel employee benefit	38,875	38,899

The Common Fund of the Oxford Diocese meets the stipend and other employment costs of the Vicar of Saint Laurence Church In Reading and provides his housing.

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

8 Trustee remuneration and expenses

The trustees did not receive any remuneration for their service as trustees. The charity did however employ one trustee and made salary payments of £26,877 in total (2019: 1 trustee, £26,877) for the administration of the charity.

	2020	2019
	£	£
C Jones	26,877	26,877

During the year 4 trustees incurred out of pocket expenses totalling £1,006.29 which were all incurred for the day to day running of the charity's activities (2019: £3,069.75). The types of expenditure include travel costs, mobile phone costs and other charitable activity expenditure.

During the year the total aggregated donations made to the charity by the trustee's during the year was £7,272.50 (2019: £6,290).

9 Investments held as fixed assets

	2020	2019
	£	£
Investment portfolio valuation	78,092	61,360
	<u>78,092</u>	<u>61,360</u>

	2020	2019
	£	£
Market value brought forward	73,068	61,360
Unrealised gain / (loss)	5,024	11,708
Market value carried forward	<u>78,092</u>	<u>61,360</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Unrealised gain / (loss)	-	1,391	3,633	5,024
	<u>-</u>	<u>1,391</u>	<u>3,633</u>	<u>5,024</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Unrealised gain / (loss)	-	3,187	8,291	11,477
	<u>-</u>	<u>3,187</u>	<u>8,291</u>	<u>11,477</u>

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

10 Debtors

	2020	2019
	£	£
Trade Debtors	-	930
Accrued Income	60,072	10,644
	<u>60,072</u>	<u>10,644</u>

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	1,200	1,440
Trade Creditors	-	6,213
	<u>1,200</u>	<u>7,653</u>

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

12 Analysis of Charitable Funds

	1 Jan 2020 £	Income £	Expenditure £	Gains/Loses £	Transfers £	31 Dec 2020 £
Unrestricted Funds						
Unrestricted						
General funds	48,035	161,048	(124,343)	-	-	84,739
Designated						
Refurbishment Sinking Fund	5,183	-	-	-	-	5,183
Total	53,218	161,048	(124,343)	-	-	89,922
Endowment Funds						
Flook Bequest	4,792	-	-	330	-	5,122
Russell Bequest	575	-	-	40	-	614
Burton Bequest	14,858	-	-	1,022	-	15,879
Total	20,224	-	-	1,391	-	21,615
Restricted Funds						
Francis Bequest	55,800	0	-	3,633	-	59,434
Francis Bequest - Music & Worship	2,784	1,626	(3,159)	-	-	1,251
Relief in Need Trust	-	300	(612)	-	-	(312)
Chapel Reordering (previously Organ Appeal)	27,935	-	-	-	-	27,935
SRF Youth Counsellor Grant	-	-	-	-	-	-
Restricted Gifts	-	2,314	(1,351)	-	-	963
Maintenance & Building (Ecclesiastical)	-	30,000	(22,498)	-	-	7,502
Covid-19 Job Retention Scheme	-	3,505	(3,505)	-	-	-
Total	86,519	37,746	(31,126)	3,633	-	96,773
Total Funds						
Total	159,961	198,794	(155,469)	5,024	-	208,310

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

Fund Descriptions

Designated Funds

Refurbishment Sinking Fund

The "Refurbishment Sinking Fund", was a designated fund established towards the end of 2013 in preparation for potential future costs associated with the upkeep and maintenance of the Vicarage / Parsonage occupied by St Laurence incumbent and curate.

Endowment Funds

The endowment funds are invested with the Investment Fund of the Central Board of Finance of the Church of England and annual income is credited to the General Fund.

Restricted Funds

Francis Bequest - Music & Worship

The "Francis Bequest" fund is a restricted fund for the provision of church music at St Laurence, Reading.

Chapel Reordering

The PCC Mission Fund was formally known as the "Organ Appeal Fund". This is a historic fund towards the maintenance and care of the Organ at St Laurence, Reading. The organ's present condition is such that it would take funding significantly higher than the fund available to bring it back into working use, therefore this was renamed in 2015.

SRF Youth Counsellor Grant

The "SRF Youth Counsellor Grant" fund relates to a three year grant which we have received in order to employ Youth Counsellor to work alongside our Youth Work team and to support the Young People in our community. Since 2016 we have seen the Youth Counsellor appointed build great relationships with young people and provide a safe space for conversations which otherwise may not be able to take place

Restricted Gifts

Gifts received during the year to be passed on and given to other organisations.

Maintenance & Building (Ecclesiastical)

Funds for the maintenance, servicing and repair costs of the church building.

Covid-19 Job Retention Scheme

Government grants received during the year for staff members placed on furlough during the Covid-19 pandemic.

St Laurence Church In Reading

Year Ended 31st December 2020

Notes to the Financial Statements

13 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2020
	£	£	£	£
Fixed Assets	-	21,615	56,477	78,092
Current Assets	91,123	(1)	40,296	131,418
Creditors less than 1 year	(1,200)	-	-	(1,200)
	<u>89,923</u>	<u>21,614</u>	<u>96,773</u>	<u>208,310</u>

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2019
	£	£	£	£
Fixed Assets	-	20,223	52,844	73,068
Current Assets	60,872	1	33,674	94,547
Creditors less than 1 year	(7,653)	-	-	(7,653)
	<u>53,219</u>	<u>20,224</u>	<u>86,519</u>	<u>159,961</u>

14 Events after the Reporting Period

After the year end a non-adjusting post balance sheet event took place. In January of 2021, the UK was put under lockdown by the government due to the spread of the Covid-19 virus. The estimated financial impact to the charity from the pandemic at the point of signing the accounts is as follows:

	£
Estimated loss of building rental income	(6,000)

15 Consecrated land and buildings and other church property

The PCC has the use of property in Friar Street, Reading together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category. The church halls and certain clergy accommodation are held in trust by the Oxford Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

16 Related party transactions

No related party transactions took place during the year (2019: £0)