

**THE FRIENDS OF ST. LAURENCE,  
LURGASHALL**

**TRUSTEES' ANNUAL REPORT TO  
31 DECEMBER 2025**

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# **THE FRIENDS OF ST. LAURENCE, LURGASHALL**

## **TRUSTEES' ANNUAL REPORT TO 31 DECEMBER 2025**

### **Structure, Governance and Management**

The Friends of St. Laurence, Lurgashall was formed as a Charitable Incorporated Organisation ("CIO") and registered with the Charity Commission on 21 September 2022.

There have been no changes in trustees during 2025. The following trustees have served throughout the year:

The Earl of Cork and Orrery  
John Clark  
Neil Harding  
Rory St Johnston

### **Objects**

The objects of the CIO are:

(1) the restoration, improvement, development, maintenance and repair of the fabric of the Church of St. Laurence in the Parish of Lurgashall in the Diocese of Chichester, its furniture, ornaments and precincts and the maintenance and conservation of its churchyard, all for the benefit of members of the public (being of any religious faith, or none) by providing grants to the Parochial Church Council of St. Laurence's to assist with the cost thereof and by funding studies for its preservation, and

(2) the advancement of education by making historical and architectural information in relation to St. Laurence's Church available to the public.

### **Relationship with the Parochial Church Council ("PCC")**

In view of the objects of the CIO, it is clear that there is a close relationship with the PCC. Neil Harding is a member (and the Treasurer) of both bodies. The two organisations are entirely independent of each other, and it has been minuted by both that there is a need to keep their dealings at arm's length. Neil Harding declares an interest when dealing with matters involving both.

### **General review of the year 2025**

**Governance:** The trustees met four times during the year (once by Zoom) and the attendance was 100%.

**Fundraising:** Additional lump sums were received from donors during the year, together with payments under standing order. Additionally, funds were received from a wreath-making event, from the donations box in the church porch, through the QR code system and also through the credit card reader which proved very productive at the bigger church services. The largest donations received were from the PCC which has agreed to support The Friends as a way of securing the long-term future of the Church in Lurgashall. Details of sums received under these headings are set out in the financial review, below.

**Grants:** The trustees were pleased to be able to make grants totalling £3,914 to the PCC to cover the cost of the Architect's fees for tendering the contract for the Quinquennial works and for new protective railings.

**Endowment Fund:** The CIO started the year with an Endowment Fund of £140,000 and by resolution of the Trustees this was increased to £170,000 (plus accrued income and value increases) during the year.

### **Financial Review 2025**

During the year, donations to the CIO totalling £45,100 have been received in the form of lump sum donations (£40,000 of which came from the PCC, £10,000 of which was received on 31 December 2025)

**The Friends of St. Laurence, Lurgashall**  
Trustees' Annual Report to 31 December 2025

and £14,955 from standing order payments. In addition, gifts to the donations box in the church porch totalled £324 and a further £20 was received from donations through a contactless card reader and a QR code. A fundraising Christmas wreath making event raised £840 and donations following funeral services raised £145. GiftAid tax recovery amounted to £2,066, with a further £2,102 recovered just after year end.

A new card reader was leased in December 2024 and has to date been deployed at the 2024 and 2025 Nativity services and at the 2024 and 2025 Christmas Day and 2025 Easter Sunday services, raising a total (before transaction fees) of £890 (before Gift Aid). The funds from these services typically take a few weeks to arrive in the CIO's bank account, so the December 2025 donations had not been received by the year end and thus the total from this source included in the 2025 accounts is £531 (before Gift Aid).

Interest on the deposits with the Church of England Deposit Fund and with Killik & Co totalling £5,721 has been received in the year, bringing the gross income received during the year to £69,702.

All minor expenditure continues to be covered by the trustees personally. Apart from a grant to the PCC (see below) the only expenditure has been on the premium payable for Trustees' Liability Insurance amounting to £199, fees relating to a stockbroking account for the CIO's investment portfolio (£156) (see below) and the transaction costs arising from the QR code and card reader donations (£13). Otherwise, all income has been available for the objects of the CIO.

During the year, the PCC asked the Church Architect, Richard Meynell, to put the works required following the Quinquennial Inspection out to tender. The PCC requested that his fee for this work (£1,314) be covered by a grant from the CIO and this was agreed. In addition, the PCC commissioned new iron railings for the steps to the former boiler cellar on the North side of the Church and requested a grant to cover the cost (£2,600) and this was also agreed. Further Quinquennial Inspection works are scheduled for the early months of 2026, particularly work to repair woodpecker holes in the shingles on the Church spire, and it is anticipated that the PCC will ask for a grant to cover some of the cost.

In May 2025, a stockbroking account for the CIO was set up with stockbrokers Killik & Co. The Trustees agreed an investment strategy to invest up to £120,000 of the Endowment Fund, 45% / £54,000 in a low-cost world equities index tracker fund managed by Fidelity International and the balance in two short-dated bond funds managed by AXA Investment Managers and M&G. The balance of the £140,000 was left as cash held in the CBF Church of England Deposit Fund, interest on which accrues to the Endowment Fund.

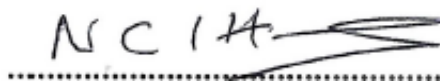
Following receipt of the next £30,000 from the PCC in the Autumn, it was agreed that this amount should be added to the Endowment Fund, £16,500 of which has been invested in the two short-dated bond funds. The balance has been placed in the Church of England Deposit Fund pending investment in due course in the Fidelity index tracker fund. Since investment, the portfolio has grown in value by £4,274.

The total retained surplus in the period was £69,694 which when added to the surplus from the previous period brings the total retained surplus to £213,575. Of this £178,444 relates to the Endowment Fund and the balance (£35,131) is held in unrestricted funds which are used to fund grants to the PCC.

The CIO's assets at 31 December 2025 were held in the Killik stockbroking account (total valuation £140,574 plus £326 in cash), in current accounts at NatWest Bank (£621), and in the CBF Church of England Deposit Fund (£72,054), which at 31 December 2025 was paying interest at an Annual Equivalent Rate of 3.85%.



Signed - John Clark, Trustee



Signed - Neil Harding, Treasurer

Date ..... 25/1/2026 .....



CHARITY COMMISSION  
FOR ENGLAND AND WALES

The Friends of St Laurence, Lurgashall

1200428

## Receipts and payments accounts

CC16a

For the period  
from

01/01/2025

To

31/12/2025

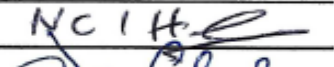

### Section A Receipts and payments

|   | Unrestricted funds<br>to the nearest<br>£ | Restricted funds<br>to the nearest £ | Endowment funds<br>to the nearest £ | Total funds<br>to the nearest £ | Last year<br>to the nearest £ |
|---|---|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| <b>A1 Receipts</b>                                    |   |                                      |                                     |                                 |                               |
| Lump sum donations                                    | 45,100                                    | -                                    | -                                   | 45,100                          | 87,738                        |
| Regular donations                                     | 14,955                                    | -                                    | -                                   | 14,955                          | 3,400                         |
| Funeral collections                                   | 145                                       | -                                    | -                                   | 145                             | 400                           |
| Card reader / QR Pay donations                        | 551                                       | -                                    | -                                   | 551                             | 48                            |
| Donations box receipts                                | 324                                       | -                                    | -                                   | 324                             | 776                           |
| Events  | 840                                       | -                                    | -                                   | 840                             | 900                           |
| Gift Aid recovered                                    | 2,066                                     | -                                    | -                                   | 2,066                           | 17,423                        |
| Interest received                                     | 1,551                                     | -                                    | 4,170                               | 5,721                           | 4,060                         |
| <b>Sub total (Gross income for AR)</b>                | <b>65,532</b>                             | <b>-</b>                             | <b>4,170</b>                        | <b>69,702</b>                   | <b>114,745</b>                |
| <b>A2 Asset and investment sales, (see table).</b>    |   |                                      |                                     |                                 |                               |
|   | -   | -                                    | -                                   | -                               | -                             |
|   | -   | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                                  | <b>-</b>                             | <b>-</b>                            | <b>-</b>                        | <b>-</b>                      |
| <b>Total receipts</b>                                 | <b>65,532</b>                             | <b>-</b>                             | <b>4,170</b>                        | <b>69,702</b>                   | <b>114,745</b>                |
| <b>A3 Payments</b>                                    |   |                                      |                                     |                                 |                               |
| Grants  | 3,914                                     | -                                    | -                                   | 3,914                           | 1,465                         |
| Expenses  | 368                                       | -                                    | -                                   | 368                             | 564                           |
|   | -   | -                                    | -                                   | -                               | -                             |
|   | -   | -                                    | -                                   | -                               | -                             |
|   | -   | -                                    | -                                   | -                               | -                             |
|   | -   | -                                    | -                                   | -                               | -                             |
|   | -   | -                                    | -                                   | -                               | -                             |
|   | -   | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>4,282</b>                              | <b>-</b>                             | <b>-</b>                            | <b>4,282</b>                    | <b>2,029</b>                  |
| <b>A4 Asset and investment purchases, (see table)</b> |   |                                      |                                     |                                 |                               |
|   | -   | -                                    | 136,300                             | 136,300                         | -                             |
|   | -   | -                                    | -                                   | -                               | -                             |
| <b>Sub total</b>                                      | <b>-</b>                                  | <b>-</b>                             | <b>136,300</b>                      | <b>136,300</b>                  | <b>-</b>                      |
| <b>Total payments</b>                                 | <b>4,282</b>                              | <b>-</b>                             | <b>136,300</b>                      | <b>140,582</b>                  | <b>2,029</b>                  |
| <b>Net of receipts/(payments)</b>                     | <b>61,250</b>                             | <b>-</b>                             | <b>- 132,130</b>                    | <b>- 70,880</b>                 | <b>112,716</b>                |
| <b>A5 Transfers between funds</b>                     | <b>- 30,000</b>                           | <b>-</b>                             | <b>30,000</b>                       | <b>-</b>                        | <b>-</b>                      |
| <b>A6 Cash funds last year end</b>                    | <b>3,881</b>                              | <b>-</b>                             | <b>140,000</b>                      | <b>143,881</b>                  | <b>-</b>                      |
| <b>Cash funds this year end</b>                       | <b>35,131</b>                             | <b>-</b>                             | <b>37,870</b>                       | <b>73,001</b>                   | <b>112,716</b>                |

## Section B Statement of assets and liabilities at the end of the period

| Categories  | Details  | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|---|--|------------------------------------|----------------------------------|---------------------------------|
| <b>B1 Cash funds</b>                                | NatWest Business Current Account                       | 621                                | -                                | -                               |
|   | CCLA Church of England Deposit Fund                    | 34,184                             | -                                | 37,870                          |
|   | Killik & Co  | 326                                | -                                | -                               |
|   | <b>Total cash funds</b>                                | <b>35,131</b>                      | <b>-</b>                         | <b>37,870</b>                   |
|   | (agree balances with receipts and payments account(s)) | OK                                 | OK                               | OK                              |
| <b>B2 Other monetary assets</b>                     | Details  | Unrestricted funds<br>to nearest £ | Restricted funds<br>to nearest £ | Endowment funds<br>to nearest £ |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
|   |  | -                                  | -                                | -                               |
| <b>B3 Investment assets</b>                         | Details  | Fund to which asset belongs        | Cost (optional)                  | Current value (optional)        |
|   | Bond funds   | Endowment                          | 81,300                           | 81,670                          |
|   | World equity index tracker fund                        | Endowment                          | 55,000                           | 58,904                          |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
| <b>B4 Assets retained for the charity's own use</b> | Details  | Fund to which asset belongs        | Cost (optional)                  | Current value (optional)        |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
|   |  |                                    | -                                | -                               |
| <b>B5 Liabilities</b>                               | Details  | Fund to which liability relates    | Amount due (optional)            | When due (optional)             |
|   |  |                                    | -                                |                                 |
|   |  |                                    | -                                |                                 |
|   |  |                                    | -                                |                                 |
|   |  |                                    | -                                |                                 |

Signed by one or two trustees on behalf of all the trustees

| Signature   | Print Name   | Date of approval |
|---|--------------|------------------|
|  | Neil Harding | 25/1/2026        |
|  | John Clark   | 25/1/2026        |



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

The Friends of St. Laurence, Lurgashall

On accounts for the  
period ended

31<sup>st</sup> December 2025

Charity no  
(if any)

1200428

Set out on pages

3 to 4

I report to the trustees on my examination of the accounts of the above charity ("the CIO") for the period from inception to 31<sup>st</sup> December 2025.

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts 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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

25/01/26

Name:

Peter Worrall

Relevant professional  
qualification(s) or body (if any):

ACA

Address:

Hillgrove House, Hill Grove,

Lurgashall, Petworth

GU28 9EW