

ST LAURENCE ECCLESIASTICAL CHARITIES

England & Wales · Charity number 203336

Details

Status Registered

Legal form Other

Registered 1962-03-05

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

Contact

Address VALE & WEST
26 Queen Victoria Street
Reading
RG1 1TG

Phone 01189573238

Email mail@valewest.com

Activities

Objects: SEE INDIVIDUAL CONSTITUENT CHARITIES

Activities: The net yearly income is paid to the Parochial Church Council of St. Laurence, Reading for the maintenance and repair of the fabric, the bells and seats of the church of St. Laurence.

Classification

- **How:** Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ANCIENT PARISH OF READING, ST LAURENCE
- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£77,450	£97,482	-	-
2023-12-31	£83,164	£63,640	-	-
2022-12-31	£82,685	£57,147	-	-
2021-12-31	£72,134	£117,616	-	-
2020-12-31	£89,708	£76,344	-	-

Trustees

Name	Role	Appointed
Christopher Richard Jones	Chair	2019-11-19
Lee Richard Smith		2021-07-04
MRS Ruth Elizabeth Pearce		2017-04-23
Nicholas Charles Burrows		2012-06-21

Linked charities

- CHURCH LANDS ECCLESIASTICAL CHARITY (203336-1)
- JOHN JOHNSON'S ECCLESIASTICAL CHARITY (203336-2)
- KNIGHT'S AND BAGLEY'S ECCLESIASTICAL CHARITY (203336-3)
- EDWARD HAMBLIN (203336-4)

ST LAURENCE ECCLESIASTICAL CHARITIES

England & Wales - Charity number 203336

Accounts

REGISTERED CHARITY NUMBER: 203336

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
ST LAURENCE ECCLESIASTICAL CHARITIES**

ST LAURENCE ECCLESIASTICAL CHARITIES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the charity is to distribute annual income after management expenses to support the vicar, sexton and clerk of St. Laurence Church, Reading. The secondary objective is to distribute residual annual income to the Parochial Church Council of St. Laurence, Reading for the purpose of maintaining and servicing the fabric, bells, furniture and equipment of St. Laurence Church, Reading.

The trustees have referred to guidance set out by the Charity Commissioner's and are satisfied that the charitable objectives of the charity and its related charities satisfy criteria for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made grants and distributions of £93,968 (2023 - £60,313) in total to beneficiaries in accordance with the charitable objectives.

Investment performance

The endowment fund fixed assets comprise a modest portfolio of listed investments. The return on listed investments was in line with expectation for the investment strategy and risk profile of the charity.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the trustees' power to invest the assets the charity. Listed investments are low risk and held in managed investment funds with a bias towards providing income.

Principal funding sources and reserves policy

The principal funding source is from related charity, Church Lands and John Johnson's Estate Charities (charity no. 272566). Annual income may vary depending on the investment performance of the related charity's endowment fund.

The trustees maintain unrestricted cash reserves at a level sufficient to meet anticipated expenditure for the maintenance and service of the Church of St. Laurence, Reading.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and trusteeship

The St. Laurence Ecclesiastical Charities is an unincorporated charity governed by a deed of trust dated 1 January 1942.

The body of the trustees comprise three ex-officio trustees and two representative trustees. The vicar and churchwardens for the time being of St. Laurence Church, Reading are the ex-officio trustees. The representative trustees are appointed by the Parochial Church Council of St Laurence, Reading.

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily and representative trustees may serve for a period of four years.

Organisational structure

The Chairman, Rev C R Jones, has overall responsibility for the charity and is assisted in this role by the Clerk. The Treasurer is responsible for the financial management of the charity. The charity engages a firm of chartered surveyors to manage property investments, stockbrokers to manage listed investments and lawyers to advise on legal matters.

Trustee meetings

Trustee meetings are held twice a year, one of which is the Annual General Meeting.

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 DETAILS

Registered Charity number

203336

Principal address

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Trustees

Mr N C Burrows
Mrs R E Pearse
Rev C R Jones (Chairman)
Mr L R Smith

Independent Examiner

Graeme Hobbs FCCA
Hobbs Granger Roitt LLP
11 Eastheath Avenue
Wokingham
Berkshire
RG41 2PP

ST LAURENCE ECCLESIASTICAL CHARITIES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman

Rev C R Jones

Treasurer

J Pyke FCA

Clerk

W Sanders

Bankers

The Royal Bank of Scotland plc
Liverpool CSC
Stephenson Way
Wavertree
Liverpool
L13 1HE

Investment Managers

Redmayne-Bentley LLP
Market Place House
43 Market Place
Henley-on-Thames
RG9 2AA

Solicitors

Blandy & Blandy
1 Friar Street
Reading
Berkshire
RG1 1DA

Chartered Surveyors

Simmons & Sons
12 Wote Street
Basingstoke
Hampshire
RG21 7NW

30/10/2025

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



.....
Rev C R Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST LAURENCE ECCLESIASTICAL CHARITIES**

Independent examiner's report to the trustees of St Laurence Ecclesiastical Charities

I report to the charity trustees on my examination of the accounts of St Laurence Ecclesiastical Charities (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

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

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

Graeme Hobbs
Graeme Hobbs (Oct 30, 2025 09:35:14 GMT)

Graeme Hobbs FCCA

Hobbs Granger Roitt LLP
11 Eastheath Avenue
Wokingham
Berkshire
RG41 2PP

30/10/2025
Date:

ST LAURENCE ECCLESIASTICAL CHARITIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		71,064	-	71,064	77,180
Investment income	3	6,386	-	6,386	5,984
Total		77,450	-	77,450	83,164
 EXPENDITURE ON					
Raising funds	4	243	-	243	263
Charitable activities					
Reading Deanery Synod		33,607		33,607	36,289
Parochial Church Council for maintenance		57,000		57,000	20,395
Parochial Church Council for the Parish Clerk		3,361		3,361	3,629
Support costs		3,271		3,271	3,066
Total		97,482	-	97,482	63,642
Net gains on investments		-	263	263	53
NET INCOME/(EXPENDITURE)		(20,032)	263	(19,769)	19,575
 RECONCILIATION OF FUNDS					
Total funds brought forward		196,600	10,499	207,099	187,524
TOTAL FUNDS CARRIED FORWARD		176,568	10,762	187,330	207,099

The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Investments	8	(53)	10,762	10,709	10,686
CURRENT ASSETS					
Debtors	9	54,946	-	54,946	33,714
Cash at bank		159,514		159,514	203,357
		<u>214,460</u>	<u>-</u>	<u>214,460</u>	<u>237,071</u>
CREDITORS					
Amounts falling due within one year	10	(37,839)	-	(37,839)	(40,658)
		<u>176,621</u>	<u>-</u>	<u>176,621</u>	<u>196,413</u>
NET CURRENT ASSETS					
		<u>176,621</u>	<u>-</u>	<u>176,621</u>	<u>196,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>176,568</u>	10,762	<u>187,330</u>	207,099
NET ASSETS					
		<u>176,568</u>	<u>10,762</u>	<u>187,330</u>	<u>207,099</u>
FUNDS					
	11			176,568	196,600
Unrestricted funds				10,762	10,499
Endowment funds					
TOTAL FUNDS					
				<u>187,330</u>	<u>207,099</u>

The financial statements were approved by the Board of Trustees and authorised for issue on30/10/2025..... and were signed on its behalf by:



.....
Rev C R Jones - Trustee

The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

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

1. STATUTORY INFORMATION

The St Laurence Ecclesiastical Charities is registered with The Charity Commission (registration number 203336). The principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire. The charity operates in Reading, Berkshire.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds comprises those costs directly attributable to managing the investment portfolio and raising investment income. Charitable activities expenditure comprise distributions to beneficiaries in accordance with the objects of the charity. Support costs comprise management and administration costs for the running of the charity itself as an organisation. Governance costs include those in the governance of its assets and are primarily associated with constitutional and statutory requirements.

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use in accordance with the charitable objectives.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments are retained by the endowment fund.

ST LAURENCE ECCLESIASTICAL CHARITIES

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

2. ACCOUNTING POLICIES - continued

Fund accounting

The costs of administering and managing the general and endowment funds are charged against the general fund. Investment income and gains are allocated to the appropriate fund.

Fixed asset investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising in revaluations and disposals throughout the year.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Investment income	706	383
Deposit account interest	5,680	5,201
Bank compensation	-	400
	<u>6,386</u>	<u>5,984</u>

4. RAISING FUNDS

Investment management costs

	31.12.24	31.12.23
	£	£
Stockbroker service charges	25	50
Property expenses	218	213
	<u>243</u>	<u>263</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Reading Deanery Synod	33,607	36,289
Parochial Church Council for maintenance	57,000	20,395
Parochial Church Council for the Parish Clerk	3,361	3,629
	<u>93,968</u>	<u>60,313</u>
	<u><u>93,968</u></u>	<u><u>60,313</u></u>

The above were all grants payable to institutions.

6. SUPPORT COSTS

	31.12.24	31.12.23
	£	£
Clerk's fees	846	846
Treasurer's fees	1,383	1,383
Accountancy fees	1,032	824
Bank charges	10	13
	<u>3,271</u>	<u>3,066</u>
	<u><u>3,271</u></u>	<u><u>3,066</u></u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. FIXED ASSET INVESTMENTS

	31.12.24	31.12.23
	£	£
Listed investments	10,709	10,446
Stockbroking cash accounts	-	240
	10,709	10,686
	10,709	10,686
	Listed investments	
	£	
MARKET VALUE		
At 1 January 2024	10,446	
Market movement	263	
	10,709	
At 31 December 2024	10,709	
NET BOOK VALUE		
At 31 December 2024	10,709	
At 31 December 2023	10,446	

The listed investments comprise UK investment trust and unit trust funds.

The historical cost of listed investments is £4,256 (2023 - £4,256).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	54,778	33,714
Prepayments and accrued income	168	-
	54,946	33,714
	54,946	33,714

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	37,839	40,658
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	196,600	(20,032)	176,568
Endowment funds			
Endowment funds	10,499	263	10,762
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	207,099	(19,769)	187,330
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	77,450	(97,482)	-	(20,032)
Endowment funds				
Endowment funds	-	-	263	263
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	77,450	(97,482)	263	(19,769)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	177,078	19,522	196,600
Endowment funds			
Endowment funds	10,446	53	10,499
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>187,524</u>	<u>19,575</u>	<u>207,099</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	83,164	(63,642)	-	19,522
Endowment funds				
Endowment funds	-	-	53	53
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>83,164</u>	<u>(63,642)</u>	<u>53</u>	<u>19,575</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	177,078	(510)	176,568
Endowment funds			
Endowment funds	10,446	316	10,762
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>187,524</u>	<u>(194)</u>	<u>187,330</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	160,614	(161,124)	-	(510)
Endowment funds				
Endowment funds	-	-	316	316
TOTAL FUNDS	<u>160,614</u>	<u>(161,124)</u>	<u>316</u>	<u>(194)</u>

The general fund represents unrestricted funds available for the maintenance and repair of the Church of St. Laurence, Reading.

The endowment fund represents the non distributable investment of the charity.

12. RELATED PARTY DISCLOSURES

Church Lands and John Johnson's Estate Charities

The charity is under the common trusteeship and a beneficiary of annual income from Church Lands and John Johnson's Estate Charities. During the year the charity received an annual income distribution of £71,064 (2023: £77,180) and at the year end the charity was owed £54,778 by this related party (2023: £33,714 due from the charity).

Vale & West

The treasurer, Mr Pyke is a partner with Vale & West Chartered Accountants. During the year the charity paid Vale & West £1,383 (2023: £1,383) for accountancy services.

ST LAURENCE ECCLESIASTICAL CHARITIES

England & Wales - Charity number 203336

Accounts

REGISTERED CHARITY NUMBER: 203336

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
ST LAURENCE ECCLESIASTICAL CHARITIES**

ST LAURENCE ECCLESIASTICAL CHARITIES

**CONTENTS OF THE FINANCIAL STATEMENTS
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	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
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ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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 1 January 2019).

OBJECTIVES AND ACTIVITIES

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The primary objective of the charity is to distribute annual income after management expenses to support the vicar, sexton and clerk of St. Laurence Church, Reading. The secondary objective is to distribute residual annual income to the Parochial Church Council of St. Laurence, Reading for the purpose of maintaining and servicing the fabric, bells, furniture and equipment of St. Laurence Church, Reading.

The trustees have referred to guidance set out by the Charity Commissioner's and are satisfied that the charitable objectives of the charity and its related charities satisfy criteria for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made grants and distributions of £60,338 (2022 - £53,936) in total to beneficiaries in accordance with the charitable objectives.

Investment performance

The endowment fund fixed assets comprise a modest portfolio of listed investments. The return on listed investments was in line with expectation for the investment strategy and risk profile of the charity.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the trustees' power to invest the assets the charity. Listed investments are low risk and held in managed investment funds with a bias towards providing income.

Principal funding sources and reserves policy

The principal funding source is from related charity, Church Lands and John Johnson's Estate Charities (charity no. 272566). Annual income may vary depending on the investment performance of the related charity's endowment fund.

The trustees maintain unrestricted cash reserves at a level sufficient to meet anticipated expenditure for the maintenance and service of the Church of St. Laurence, Reading.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and trusteeship

The St. Laurence Ecclesiastical Charities is an unincorporated charity governed by a deed of trust dated 1 January 1942.

The body of the trustees comprise three ex-officio trustees and two representative trustees. The vicar and churchwardens for the time being of St. Laurence Church, Reading are the ex-officio trustees. The representative trustees are appointed by the Parochial Church Council of St Laurence, Reading.

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily and representative trustees may serve for a period of four years.

Organisational structure

The Chairman, Rev C R Jones, has overall responsibility for the charity and is assisted in this role by the Clerk. The Treasurer is responsible for the financial management of the charity. The charity engages a firm of chartered surveyors to manage property investments, stockbrokers to manage listed investments and lawyers to advise on legal matters.

Trustee meetings

Trustee meetings are held twice a year, one of which is the Annual General Meeting.

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 DETAILS

Registered Charity number

203336

Principal address

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Trustees

Mr N C Burrows
Mrs R E Pearse
Rev C R Jones (Chairman)
Dr N A Brown (resigned 2.8.23)
Mr L R Smith

Independent Examiner

Graeme Hobbs FCCA
Hobbs Granger Roitt LLP
8g Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

ST LAURENCE ECCLESIASTICAL CHARITIES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman

Rev C R Jones

Treasurer

J Pyke FCA

Clerk

W Sanders

Bankers

The Royal Bank of Scotland plc
Liverpool CSC
Stephenson Way
Wavertree
Liverpool
L13 1HE

Investment Managers

Redmayne-Bentley LLP
Market Place House
43 Market Place
Henley-on-Thames
RG9 2AA

Solicitors

Blandy & Blandy
1 Friar Street
Reading
Berkshire
RG1 1DA

Chartered Surveyors

Simmons & Sons
12 Wote Street
Basingstoke
Hampshire
RG21 7NW

Approved by order of the board of trustees on 05/09/2024 and signed on its behalf by:



.....
Rev C R Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST LAURENCE ECCLESIASTICAL CHARITIES**

Independent examiner's report to the trustees of St Laurence Ecclesiastical Charities

I report to the charity trustees on my examination of the accounts of St Laurence Ecclesiastical Charities (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

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

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

Graeme Hobbs

Graeme Hobbs (Sep 9, 2024 14:44 GMT+1)

Graeme Hobbs FCCA

Hobbs Granger Roitt LLP
8g Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

Date:09/09/2024.....

ST LAURENCE ECCLESIASTICAL CHARITIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		77,180	-	77,180	81,145
Investment income	3	5,984	-	5,984	1,540
Total		<u>83,164</u>	<u>-</u>	<u>83,164</u>	<u>82,685</u>
 EXPENDITURE ON					
Raising funds	4	263	-	263	191
Charitable activities					
Reading Deanery Synod		36,289	-	36,289	36,124
Parochial Church Council for maintenance		20,395	-	20,395	14,200
Parochial Church Council for the Parish					
Clerk		3,629	-	3,629	3,612
Support costs		3,064	-	3,064	3,020
Total		<u>63,640</u>	<u>-</u>	<u>63,640</u>	<u>57,147</u>
Net gains/(losses) on investments		51	-	51	(800)
NET INCOME		<u>19,575</u>	<u>-</u>	<u>19,575</u>	<u>24,738</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		177,078	10,446	187,524	162,786
TOTAL FUNDS CARRIED FORWARD		<u><u>196,653</u></u>	<u><u>10,446</u></u>	<u><u>207,099</u></u>	<u><u>187,524</u></u>


The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Investments	8	240	10,446	10,686	10,446
CURRENT ASSETS					
Debtors	9	33,714	-	33,714	76,534
Cash at bank		203,357	-	203,357	140,988
		<u>237,071</u>	-	<u>237,071</u>	<u>217,522</u>
CREDITORS					
Amounts falling due within one year	10	(40,658)	-	(40,658)	(40,444)
		<u>196,413</u>	-	<u>196,413</u>	<u>177,078</u>
NET CURRENT ASSETS					
		<u>196,653</u>	10,446	207,099	187,524
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>196,653</u>	10,446	<u>207,099</u>	<u>187,524</u>
NET ASSETS					
		<u>196,653</u>	10,446	<u>207,099</u>	<u>187,524</u>
FUNDS	11				
Unrestricted funds				196,653	177,078
Endowment funds				10,446	10,446
TOTAL FUNDS				<u>207,099</u>	<u>187,524</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 05/09/2024..... and were signed on its behalf by:


.....
Rev C R Jones - Trustee

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

The St Laurence Ecclesiastical Charities is registered with The Charity Commission (registration number 203336). The principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire. The charity operates in Reading, Berkshire.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds comprises those costs directly attributable to managing the investment portfolio and raising investment income. Charitable activities expenditure comprise distributions to beneficiaries in accordance with the objects of the charity. Support costs comprise management and administration costs for the running of the charity itself as an organisation. Governance costs include those in the governance of its assets and are primarily associated with constitutional and statutory requirements.

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use in accordance with the charitable objectives.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments are retained by the endowment fund.

The costs of administering and managing the general and endowment funds are charged against the general fund. Investment income and gains are allocated to the appropriate fund.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

Fixed asset investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising in revaluations and disposals throughout the year.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Investment income	383	442
Deposit account interest	5,201	1,098
Bank compensation	400	-
	<u>5,984</u>	<u>1,540</u>

4. RAISING FUNDS

Investment management costs

	31.12.23	31.12.22
	£	£
Stockbroker service charges	50	40
Property expenses	213	151
	<u>263</u>	<u>191</u>

5. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Reading Deanery Synod	36,289	36,124
Parochial Church Council for maintenance	20,395	14,200
Parochial Church Council for the Parish Clerk	3,629	3,612
	<u>60,313</u>	<u>53,936</u>

The above were all grants payable to institutions.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. SUPPORT COSTS

	31.12.23	31.12.22
	£	£
Clerk's fees	846	857
Treasurer's fees	1,383	1,383
Accountancy fees	824	756
Bank charges	11	64
	3,064	3,060
	3,064	3,060

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

8. FIXED ASSET INVESTMENTS

	31.12.23	31.12.22
	£	£
Listed investments	10,466	10,393
Stockbroking cash accounts	240	53
	10,706	10,446
	10,706	10,446

	Listed investments £
MARKET VALUE	
At 1 January 2023	10,393
Market movement	53
	10,446
At 31 December 2023	10,446

NET BOOK VALUE	
At 31 December 2023	10,446
	10,446
At 31 December 2022	10,393
	10,393

The listed investments comprise UK investment trust and unit trust funds.

The historical cost of listed investments is £4,256 (2022 - £4,256).

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.23	31.12.22
		£	£
Other debtors		33,714	76,534
		<u> </u>	<u> </u>
 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.23	31.12.22
		£	£
Other creditors		40,658	40,444
		<u> </u>	<u> </u>
 11. MOVEMENT IN FUNDS			
		Net	
	At 1.1.23	movement	At
	£	in funds	31.12.23
		£	£
Unrestricted funds			
General fund	177,078	19,575	196,653
 Endowment funds			
Endowment funds	10,446	-	10,446
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	187,524	19,575	207,099
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	83,164	(63,640)	51	19,575
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	83,164	(63,640)	51	19,575
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	151,540	25,538	177,078
Endowment funds			
Endowment funds	11,246	(800)	10,446
TOTAL FUNDS	<u>162,786</u>	<u>24,738</u>	<u>187,524</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,685	(57,147)	-	25,538
Endowment funds				
Endowment funds	-	-	(800)	(800)
TOTAL FUNDS	<u>82,685</u>	<u>(57,147)</u>	<u>(800)</u>	<u>24,738</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	151,540	45,113	196,653
Endowment funds			
Endowment funds	11,246	(800)	10,446
TOTAL FUNDS	<u>162,786</u>	<u>44,313</u>	<u>207,099</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	165,849	(120,787)	51	45,113
Endowment funds				
Endowment funds	-	-	(800)	(800)
TOTAL FUNDS	<u>165,849</u>	<u>(120,787)</u>	<u>(749)</u>	<u>44,313</u>

The general fund represents unrestricted funds available for the maintenance and repair of the Church of St. Laurence, Reading.

The endowment fund represents the non distributable investment of the charity.

12. RELATED PARTY DISCLOSURES

Church Lands and John Johnson's Estate Charities

The charity is under the common trusteeship and a beneficiary of annual income from Church Lands and John Johnson's Estate Charities. During the year the charity received an annual income distribution of £77,180 (2022: £81,145) and at the year end the charity was owed £33,714 by this related party (2022: £76,534 due from the charity).

Vale & West

The treasurer, Mr Pyke is a partner with Vale & West Chartered Accountants. During the year the charity paid Vale & West £1,383 (2022: £1,383) for accountancy services.

ST LAURENCE ECCLESIASTICAL CHARITIES

England & Wales - Charity number 203336

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ST LAURENCE ECCLESIASTICAL CHARITIES**

ST LAURENCE ECCLESIASTICAL CHARITIES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the charity is to distribute annual income after management expenses to support the vicar, sexton and clerk of St. Laurence Church, Reading. The secondary objective is to distribute residual annual income to the Parochial Church Council of St. Laurence, Reading for the purpose of maintaining and servicing the fabric, bells, furniture and equipment of St. Laurence Church, Reading.

The trustees have referred to guidance set out by the Charity Commissioner's and are satisfied that the charitable objectives of the charity and its related charities satisfy criteria for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made grants and distributions of £53,936 (2021 - £114,518) in total to beneficiaries in accordance with the charitable objectives.

Investment performance

The endowment fund fixed assets comprise a modest portfolio of listed investments. The return on listed investments was in line with expectation for the investment strategy and risk profile of the charity.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the trustees' power to invest the assets the charity. Listed investments are low risk and held in managed investment funds with a bias towards providing income.

Principal funding sources and reserves policy

The principal funding source is from related charity, Church Lands and John Johnson's Estate Charities (charity no. 272566). Annual income may vary depending on the investment performance of the related charity's endowment fund.

The trustees maintain unrestricted cash reserves at a level sufficient to meet anticipated expenditure for the maintenance and service of the Church of St. Laurence, Reading.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and trusteeship

The St. Laurence Ecclesiastical Charities is an unincorporated charity governed by a deed of trust dated 1 January 1942.

The body of the trustees comprise three ex-officio trustees and two representative trustees. The vicar and churchwardens for the time being of St. Laurence Church, Reading are the ex-officio trustees. The representative trustees are appointed by the Parochial Church Council of St Laurence, Reading.

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily and representative trustees may serve for a period of four years.

Organisational structure

The Chairman, Rev C R Jones, has overall responsibility for the charity and is assisted in this role by the Clerk. The Treasurer is responsible for the financial management of the charity. The charity engages a firm of chartered surveyors to manage property investments, stockbrokers to manage listed investments and lawyers to advise on legal matters.

Trustee meetings

Trustee meetings are held twice a year, one of which is the Annual General Meeting.

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 DETAILS

Registered Charity number

203336

Principal address

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Trustees

Mr N C Burrows
Mrs R E Pearse
Rev C R Jones (Chairman)
Dr N A Brown
Mr L R Smith

Independent Examiner

Graeme Hobbs FCCA
Hobbs Granger Roitt LLP
8g Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman

Rev C R Jones

Treasurer

J Pyke FCA

Clerk

W Sanders

Bankers

The Royal Bank of Scotland plc
17/27 Station Road
Reading
Berkshire
RG1 1LG

Investment Managers

Redmayne-Bentley LLP
Market Place House
43 Market Place
Henley-on-Thames
RG9 2AA

Solicitors

Blandy & Blandy
1 Friar Street
Reading
Berkshire
RG1 1DA

Chartered Surveyors

Simmons & Sons
12 Wote Street
Basingstoke
Hampshire
RG21 7NW

Approved by order of the board of trustees on 10/10/2023 and signed on its behalf by:



.....
Rev C R Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST LAURENCE ECCLESIASTICAL CHARITIES**

Independent examiner's report to the trustees of St Laurence Ecclesiastical Charities

I report to the charity trustees on my examination of the accounts of St Laurence Ecclesiastical Charities (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

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

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

Graeme Hobbs

Graeme Hobbs (Oct 11, 2023 08:46 GMT+1)

Graeme Hobbs FCCA

Hobbs Granger Roitt LLP
8g Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

Date: Oct 11, 2023.....

ST LAURENCE ECCLESIASTICAL CHARITIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		81,145	-	81,145	71,646
Investment income	3	1,540	-	1,540	488
Total		82,685	-	82,685	72,134
 EXPENDITURE ON					
Raising funds	4	151	-	151	145
Charitable activities					
Reading Deanery Synod		36,124	-	36,124	31,380
Parochial Church Council for maintenance		14,200	-	14,200	80,000
Parochial Church Council for the Parish Clerk		3,612	-	3,612	3,138
Support costs		3,060	-	3,060	2,953
Total		57,147	-	57,147	117,616
Net gains/(losses) on investments		-	(800)	(800)	1,340
NET INCOME/(EXPENDITURE)		25,538	(800)	24,738	(44,142)
 RECONCILIATION OF FUNDS					
Total funds brought forward		151,540	11,246	162,786	206,928
TOTAL FUNDS CARRIED FORWARD		177,078	10,446	187,524	162,786


The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Investments	8	-	10,446	10,446	11,246
CURRENT ASSETS					
Debtors	9	76,534	-	76,534	-
Cash at bank		140,988	-	140,988	191,329
		<u>217,522</u>	-	<u>217,522</u>	191,329
CREDITORS					
Amounts falling due within one year	10	(40,444)	-	(40,444)	(39,789)
NET CURRENT ASSETS		<u>177,078</u>	-	<u>177,078</u>	151,540
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>177,078</u>	<u>10,446</u>	<u>187,524</u>	162,786
NET ASSETS		<u><u>177,078</u></u>	<u><u>10,446</u></u>	<u><u>187,524</u></u>	162,786
FUNDS	11				
Unrestricted funds				177,078	151,540
Endowment funds				10,446	11,246
TOTAL FUNDS				<u><u>187,524</u></u>	162,786

The financial statements were approved by the Board of Trustees and authorised for issue on 10/10/2023 and were signed on its behalf by:


.....
Rev C R Jones - Trustee

The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

The St Laurence Ecclesiastical Charities is registered with The Charity Commission (registration number 203336). The principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire. The charity operates in Reading, Berkshire.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds comprises those costs directly attributable to managing the investment portfolio and raising investment income. Charitable activities expenditure comprise distributions to beneficiaries in accordance with the objects of the charity. Support costs comprise management and administration costs for the running of the charity itself as an organisation. Governance costs include those in the governance of its assets and are primarily associated with constitutional and statutory requirements.

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use in accordance with the charitable objectives.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments are retained by the endowment fund.

The costs of administering and managing the general and endowment funds are charged against the general fund. Investment income and gains are allocated to the appropriate fund.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Fixed asset investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising in revaluations and disposals throughout the year.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Investment income	442	394
Deposit account interest	1,098	94
	1,540	488
	1,540	488

4. RAISING FUNDS

Investment management costs

	31.12.22	31.12.21
	£	£
Property expenses	151	145
	151	145
	151	145

5. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Reading Deanery Synod	36,124	31,380
Parochial Church Council for maintenance	14,200	80,000
Parochial Church Council for the Parish Clerk	3,612	3,138
	53,936	114,518
	53,936	114,518

The above were all grants payable to institutions.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. SUPPORT COSTS

	31.12.22	31.12.21
	£	£
Clerk's fees	857	825
Treasurer's fees	1,383	1,320
Accountancy fees	756	720
Bank charges	64	88
	<u>3,060</u>	<u>2,953</u>
	<u>3,060</u>	<u>2,953</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. FIXED ASSET INVESTMENTS

	31.12.22	31.12.21
	£	£
Listed investments	10,393	11,193
Stockbroking cash accounts	53	53
	<u>10,446</u>	<u>11,246</u>
	<u>10,446</u>	<u>11,246</u>

**Listed
investments
£**

MARKET VALUE

At 1 January 2022

11,193

Market movement

(800)

At 31 December 2022

10,393

NET BOOK VALUE

At 31 December 2022

10,393

At 31 December 2021

11,193

The listed investments comprise UK investment trust and unit trust funds.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. FIXED ASSET INVESTMENTS - continued

The historical cost of listed investments is £4,256 (2021 - £4,256).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	76,534	-
	<u>76,534</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	40,444	39,789
	<u>40,444</u>	<u>39,789</u>

11. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	151,540	25,538	177,078
Endowment funds			
Endowment funds	11,246	(800)	10,446
	<u>162,786</u>	<u>24,738</u>	<u>187,524</u>
TOTAL FUNDS	162,786	24,738	187,524

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	82,685	(57,147)	-	25,538
Endowment funds				
Endowment funds	-	-	(800)	(800)
	<u>82,685</u>	<u>(57,147)</u>	<u>(800)</u>	<u>24,738</u>
TOTAL FUNDS	82,685	(57,147)	(800)	24,738

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	197,022	(45,482)	151,540
Endowment funds			
Endowment funds	9,906	1,340	11,246
TOTAL FUNDS	<u>206,928</u>	<u>(44,142)</u>	<u>162,786</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,134	(117,616)	-	(45,482)
Endowment funds				
Endowment funds	-	-	1,340	1,340
TOTAL FUNDS	<u>72,134</u>	<u>(117,616)</u>	<u>1,340</u>	<u>(44,142)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	197,022	(19,944)	177,078
Endowment funds			
Endowment funds	9,906	540	10,446
TOTAL FUNDS	<u>206,928</u>	<u>(19,404)</u>	<u>187,524</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	154,819	(174,763)	-	(19,944)
Endowment funds				
Endowment funds	-	-	540	540
TOTAL FUNDS	154,819	(174,763)	540	(19,404)

The general fund represents unrestricted funds available for the maintenance and repair of the Church of St. Laurence, Reading.

The endowment fund represents the non distributable investment of the charity.

12. RELATED PARTY DISCLOSURES

Church Lands and John Johnson's Estate Charities

The charity is under the common trusteeship and a beneficiary of annual income from Church Lands and John Johnson's Estate Charities. During the year the charity received an annual income distribution of £81,145 (2021: £71,647) and at the year end the charity was owed £76,534 by this related party (2021: £4,611 due from the charity).

Vale & West

The treasurer, Mr Pyke is a partner with Vale & West Chartered Accountants. During the year the charity paid Vale & West £1,383 (2021: £1,320) for accountancy services.

ST LAURENCE ECCLESIASTICAL CHARITIES

England & Wales - Charity number 203336

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ST LAURENCE ECCLESIASTICAL CHARITIES**

ST LAURENCE ECCLESIASTICAL CHARITIES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the charity is to distribute annual income after management expenses to support the vicar, sexton and clerk of St. Laurence Church, Reading. The secondary objective is to distribute residual annual income to the Parochial Church Council of St. Laurence, Reading for the purpose of maintaining and servicing the fabric, bells, furniture and equipment of St. Laurence Church, Reading.

The trustees have referred to guidance set out by the Charity Commissioner's and are satisfied that the charitable objectives of the charity and its related charities satisfy criteria for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made grants and distributions of £114,518 (2020 - £73,365) in total to beneficiaries in accordance with the charitable objectives.

Investment performance

The endowment fund fixed assets comprise a modest portfolio of listed investments. The return on listed investments was in line with expectation for the investment strategy and risk profile of the charity.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the trustees' power to invest the assets the charity. Listed investments are low risk and held in managed investment funds with a bias towards providing income.

Principal funding sources and reserves policy

The principal funding source is from related charity, Church Lands and John Johnson's Estate Charities (charity no. 272566). Annual income may vary depending on the investment performance of the related charity's endowment fund.

The trustees maintain unrestricted cash reserves at a level sufficient to meet anticipated expenditure for the maintenance and service of the Church of St. Laurence, Reading.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and trusteeship

The St. Laurence Ecclesiastical Charities is an unincorporated charity governed by a deed of trust dated 1 January 1942.

The body of the trustees comprise three ex-officio trustees and two representative trustees. The vicar and churchwardens for the time being of St. Laurence Church, Reading are the ex-officio trustees. The representative trustees are appointed by the Parochial Church Council of St Laurence, Reading.

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily and representative trustees may serve for a period of four years.

Organisational structure

The Chairman, Rev C R Jones, has overall responsibility for the charity and is assisted in this role by the Clerk. The Treasurer is responsible for the financial management of the charity. The charity engages a firm of chartered surveyors to manage property investments, stockbrokers to manage listed investments and lawyers to advise on legal matters.

Trustee meetings

Trustee meetings are held twice a year, one of which is the Annual General Meeting.

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 DETAILS

Registered Charity number

203336

Principal address

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Trustees

Mr N C Burrows
Mrs R E Pearse
Rev C R Jones (Chairman)
Dr N A Brown
Mr L R Smith (appointed 4.7.21)

Independent Examiner

Graeme Hobbs FCCA
Chartered Certified Accountant
Hobbs Granger Roitt LLP
8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

ST LAURENCE ECCLESIASTICAL CHARITIES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman

Rev C R Jones

Treasurer

J Pyke FCA

Clerk

C Hubbard

Bankers

The Royal Bank of Scotland plc
17/27 Station Road
Reading
Berkshire
RG1 1LG

Investment Managers

Redmayne-Bentley LLP
Market Place House
43 Market Place
Henley-on-Thames
RG9 2AA

Solicitors

Blandy & Blandy
1 Friar Street
Reading
Berkshire
RG1 1DA

Chartered Surveyors

Dunster and Morton
6 Southern Court
South Street
Reading
Berkshire
RG1 4QS

Approved by order of the board of trustees on 12 September 2022 and signed on its behalf by:

Rev C R Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST LAURENCE ECCLESIASTICAL CHARITIES**

Independent examiner's report to the trustees of St Laurence Ecclesiastical Charities

I report to the charity trustees on my examination of the accounts of St Laurence Ecclesiastical Charities (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

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

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

Graeme Hobbs FCCA
Chartered Certified Accountant
Hobbs Granger Roitt LLP
8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

15 September 2022

ST LAURENCE ECCLESIASTICAL CHARITIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		71,646	-	71,646	88,938
Investment income	3	488	-	488	770
Total		<u>72,134</u>	-	<u>72,134</u>	<u>89,708</u>
EXPENDITURE ON					
Raising funds	4	145	-	145	132
Charitable activities					
Reading Deanery Synod		31,380	-	31,380	39,423
Parochial Church Council for maintenance		80,000	-	80,000	30,000
Parochial Church Council for the Parish Clerk		3,138	-	3,138	3,942
Support costs		2,953	-	2,953	2,847
Total		<u>117,616</u>	-	<u>117,616</u>	<u>76,344</u>
Net gains/(losses) on investments		-	1,340	1,340	(1,381)
NET INCOME/(EXPENDITURE)		<u>(45,482)</u>	<u>1,340</u>	<u>(44,142)</u>	<u>11,983</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		197,022	9,906	206,928	194,945
TOTAL FUNDS CARRIED FORWARD		<u><u>151,540</u></u>	<u><u>11,246</u></u>	<u><u>162,786</u></u>	<u><u>206,928</u></u>

The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Endowment fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Investments	8	-	11,246	11,246	9,906
CURRENT ASSETS					
Debtors	9	-	-	-	33,742
Cash at bank		191,329	-	191,329	207,245
		<u>191,329</u>	-	<u>191,329</u>	240,987
CREDITORS					
Amounts falling due within one year	10	(39,789)	-	(39,789)	(43,965)
NET CURRENT ASSETS		<u>151,540</u>	-	<u>151,540</u>	197,022
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,540</u>	<u>11,246</u>	<u>162,786</u>	206,928
NET ASSETS		<u>151,540</u>	<u>11,246</u>	<u>162,786</u>	206,928
FUNDS	11				
Unrestricted funds				<u>151,540</u>	197,022
Endowment funds				<u>11,246</u>	9,906
TOTAL FUNDS				<u>162,786</u>	206,928

The financial statements were approved by the Board of Trustees and authorised for issue on 12 September 2022 and were signed on its behalf by:

Rev C R Jones - Trustee

The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

The St Laurence Ecclesiastical Charities is registered with The Charity Commission (registration number 203336). The principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire. The charity operates in Reading, Berkshire.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds comprises those costs directly attributable to managing the investment portfolio and raising investment income. Charitable activities expenditure comprise distributions to beneficiaries in accordance with the objects of the charity. Support costs comprise management and administration costs for the running of the charity itself as an organisation. Governance costs include those in the governance of its assets and are primarily associated with constitutional and statutory requirements.

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for use in accordance with the charitable objectives.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments are retained by the endowment fund.

The costs of administering and managing the general and endowment funds are charged against the general fund. Investment income and gains are allocated to the appropriate fund.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Fixed asset investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising in revaluations and disposals throughout the year.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Investment income	394	357
Deposit account interest	94	413
	488	770
	488	770

4. RAISING FUNDS

Investment management costs

	31.12.21	31.12.20
	£	£
Portfolio management	-	40
Property expenses	145	92
	145	132
	145	132

5. GRANTS PAYABLE

	31.12.21	31.12.20
	£	£
Reading Deanery Synod	31,380	39,423
Parochial Church Council for maintenance	80,000	30,000
Parochial Church Council for the Parish Clerk	3,138	3,942
	114,518	73,365
	114,518	73,365

The above were all grants payable to institutions.

ST LAURENCE ECCLESIASTICAL CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. SUPPORT COSTS

	31.12.21	31.12.20
	£	£
Clerk's fees	825	825
Treasurer's fees	1,320	1,320
Accountancy fees	720	648
Bank charges	88	54
	2,953	2,847
	2,953	2,847

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. FIXED ASSET INVESTMENTS

	31.12.21	31.12.20
	£	£
Listed investments	11,193	9,853
Stockbroking cash accounts	53	53
	11,246	9,906
	11,246	9,906

**Listed
investments
£**

MARKET VALUE

At 1 January 2021

9,853

Market movement

1,340

At 31 December 2021

11,193

NET BOOK VALUE

At 31 December 2021

11,193

At 31 December 2020

9,853

The listed investments comprise UK investment trust and unit trust funds.

The historical cost of listed investments is £4,256 (2020 - £4,256).

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	-	33,742
	<u> </u>	<u> </u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other creditors	39,789	43,965
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	197,022	(45,482)	151,540
Endowment funds			
Endowment funds	9,906	1,340	11,246
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>206,928</u>	<u>(44,142)</u>	<u>162,786</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	72,134	(117,616)	-	(45,482)
Endowment funds				
Endowment funds	-	-	1,340	1,340
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>72,134</u>	<u>(117,616)</u>	<u>1,340</u>	<u>(44,142)</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	183,658	13,364	197,022
Endowment funds			
Endowment funds	11,287	(1,381)	9,906
TOTAL FUNDS	<u>194,945</u>	<u>11,983</u>	<u>206,928</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,708	(76,344)	-	13,364
Endowment funds				
Endowment funds	-	-	(1,381)	(1,381)
TOTAL FUNDS	<u>89,708</u>	<u>(76,344)</u>	<u>(1,381)</u>	<u>11,983</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	183,658	(32,118)	151,540
Endowment funds			
Endowment funds	11,287	(41)	11,246
TOTAL FUNDS	<u>194,945</u>	<u>(32,159)</u>	<u>162,786</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	161,842	(193,960)	-	(32,118)
Endowment funds				
Endowment funds	-	-	(41)	(41)
TOTAL FUNDS	<u>161,842</u>	<u>(193,960)</u>	<u>(41)</u>	<u>(32,159)</u>

The general fund represents unrestricted funds available for the maintenance and repair of the Church of St. Laurence, Reading.

The endowment fund represents the non distributable investment of the charity.

12. RELATED PARTY DISCLOSURES

Church Lands and John Johnson's Estate Charities

The charity is under the common trusteeship and a beneficiary of annual income from Church Lands and John Johnson's Estate Charities. During the year the charity received an annual income distribution of £71,647 (2020: £88,938) and at the year end the charity owed £4,611 to this related party (2020: £33,742 due to the charity).

Vale & West

The treasurer, Mr Pyke is a partner with Vale & West Chartered Accountants. During the year the charity paid Vale & West £1,320 (2020: £1,320) for accountancy services.

ST LAURENCE ECCLESIASTICAL CHARITIES

England & Wales - Charity number 203336

Accounts

REGISTERED CHARITY NUMBER: 203336

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
ST LAURENCE ECCLESIASTICAL CHARITIES**

ST LAURENCE ECCLESIASTICAL CHARITIES

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the charity is to distribute annual income after management expenses to support the vicar, sexton and clerk of St. Laurence Church, Reading. The secondary objective is to distribute residual annual income to the Parochial Church Council of St. Laurence, Reading for the purpose of maintaining and servicing the fabric, bells, furniture and equipment of St. Laurence Church, Reading.

The trustees have referred to guidance set out by the Charity Commissioner's and are satisfied that the charitable objectives of the charity and its related charities satisfy criteria for public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made grants and distributions of £73,365 (2019 - £34,916) in total to beneficiaries in accordance with the charitable objectives.

Investment performance

The endowment fund fixed assets comprise a modest portfolio of listed investments. The return on listed investments was in line with expectation for the investment strategy and risk profile of the charity.

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the trustees' power to invest the assets the charity. Listed investments are low risk and held in managed investment funds with a bias towards providing income.

Principal funding sources and reserves policy

The principal funding source is from related charity, Church Lands and John Johnson's Estate Charities (charity no. 272566). Annual income may vary depending on the investment performance of the related charity's endowment fund.

The trustees maintain unrestricted cash reserves at a level sufficient to meet anticipated expenditure for the maintenance and service of the Church of St. Laurence, Reading.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and trusteeship

The St. Laurence Ecclesiastical Charities is an unincorporated charity governed by a deed of trust dated 1 January 1942.

The body of the trustees comprise three ex-officio trustees and two representative trustees. The vicar and churchwardens for the time being of St. Laurence Church, Reading are the ex-officio trustees. The representative trustees are appointed by the Parochial Church Council of St Laurence, Reading.

ST LAURENCE ECCLESIASTICAL CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily and representative trustees may serve for a period of four years.

Organisational structure

The Chairman, Christopher Jones, has overall responsibility for the charity and is assisted in this role by the Clerk. The Treasurer is responsible for the financial management of the charity. The charity engages a firm of chartered surveyors to manage property investments, stockbrokers to manage listed investments and lawyers to advise on legal matters.

Trustee meetings

Trustee meetings are held twice a year, one of which is the Annual General Meeting.

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 DETAILS

Registered Charity number

203336

Principal address

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Trustees

The Rev. Canon C I Russell (resigned 31.10.20)
N C Burrows
Mrs R E Pearse
Rev C R Jones (Chairman)
Dr N A Brown (appointed 27.9.20)

Independent Examiner

Graeme Hobbs FCCA
Chartered Certified Accountant
Hobbs Granger Roitt LLP
8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

ST LAURENCE ECCLESIASTICAL CHARITIES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Chairman

Rev C R Jones

Treasurer

J Pyke ACA

Clerk

C Hubbard

Bankers

The Royal Bank of Scotland plc
17/27 Station Road
Reading
Berkshire
RG1 1LG

Investment Managers

Redmayne-Bentley LLP
Market Place House
43 Market Place
Henley-on-Thames
RG9 2AA

Solicitors

Blandy & Blandy
1 Friar Street
Reading
Berkshire
RG1 1DA

Chartered Surveyors

Dunster and Morton
6 Southern Court
South Street
Reading
Berkshire
RG1 4QS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

ST LAURENCE ECCLESIASTICAL CHARITIES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 18/10/2021..... and signed on its behalf by:

Chris Jones
Chris Jones (Oct 18, 2021 08:25 GMT+1)

.....
Rev C R Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST LAURENCE ECCLESIASTICAL CHARITIES**

Independent examiner's report to the trustees of St Laurence Ecclesiastical Charities

I report to the charity trustees on my examination of the accounts of St Laurence Ecclesiastical Charities (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

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

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

Graeme Hobbs
Graeme Hobbs (Oct 18, 2021 09:24 GMT+1)

Graeme Hobbs FCCA
Chartered Certified Accountant
Hobbs Granger Roitt LLP
8f Millars Brook
Molly Millars Lane
Wokingham
Berkshire
RG41 2AD

Date: 18/10/2021

ST LAURENCE ECCLESIASTICAL CHARITIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		88,938	-	88,938	71,867
Investment income	3	<u>770</u>	-	<u>770</u>	<u>827</u>
Total		89,708	-	89,708	72,694
 EXPENDITURE ON					
Raising funds	4	132	-	132	17
Charitable activities					
Reading Deanery Synod		39,423	-	39,423	31,742
Parochial Church Council for maintenance		30,000	-	30,000	-
Parochial Church Council for the Parish Clerk		3,942	-	3,942	3,174
Support costs		2,847	-	2,847	2,781
Total		76,344	-	76,344	37,714
Net gains/(losses) on investments		-	(1,381)	(1,381)	1,623
NET INCOME/(EXPENDITURE)		13,364	(1,381)	11,983	36,603
 RECONCILIATION OF FUNDS					
Total funds brought forward		183,658	11,287	194,945	158,342
TOTAL FUNDS CARRIED FORWARD		<u>197,022</u>	<u>9,906</u>	<u>206,928</u>	<u>194,945</u>

The notes form part of these financial statements

ST LAURENCE ECCLESIASTICAL CHARITIES

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Investments	8	-	9,906	9,906	11,287
CURRENT ASSETS					
Debtors	9	33,742	-	33,742	1,170
Cash at bank		207,245	-	207,245	223,151
		240,987	-	240,987	224,321
CREDITORS					
Amounts falling due within one year	10	(43,965)	-	(43,965)	(40,663)
NET CURRENT ASSETS		197,022	-	197,022	183,658
TOTAL ASSETS LESS CURRENT LIABILITIES		197,022	9,906	206,928	194,945
NET ASSETS		197,022	9,906	206,928	194,945
FUNDS	11				
Unrestricted funds				197,022	183,658
Endowment funds				9,906	11,287
TOTAL FUNDS				206,928	194,945

The financial statements were approved by the Board of Trustees and authorised for issue on 18/10/2021 and were signed on its behalf by:

Chris Jones

Chris Jones (Oct 18, 2021 08:25 GMT+1)

.....
C R Jones - Trustee

ST LAURENCE ECCLESIASTICAL CHARITIES

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

1. STATUTORY INFORMATION

The St Laurence Ecclesiastical Charities is registered with The Charity Commission (registration number 203336). The principal address is Victoria House, 26 Queen Victoria Street, Reading, Berkshire. The charity operates in Reading, Berkshire.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds comprises those costs directly attributable to managing the investment portfolio and raising investment income. Charitable activities expenditure comprise distributions to beneficiaries in accordance with the objects of the charity. Support costs comprise management and administration costs for the running of the charity itself as an organisation. Governance costs include those in the governance of its assets and are primarily associated with constitutional and statutory requirements.

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

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Fund accounting

General funds are unrestricted funds which are available for use in accordance with the charitable objectives.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments are retained by the endowment fund.

ST LAURENCE ECCLESIASTICAL CHARITIES

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

2. ACCOUNTING POLICIES - continued

Fund accounting

The costs of administering and managing the general and endowment funds are charged against the general fund. Investment income and gains are allocated to the appropriate fund.

Fixed asset investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising in revaluations and disposals throughout the year.

Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Investment income	357	442
Deposit account interest	413	385
	<u>770</u>	<u>827</u>
	<u><u>770</u></u>	<u><u>827</u></u>

4. RAISING FUNDS

Investment management costs

	31.12.20	31.12.19
	£	£
Portfolio management	40	(138)
Property expenses	92	155
	<u>132</u>	<u>17</u>
	<u><u>132</u></u>	<u><u>17</u></u>

5. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Reading Deanery Synod	39,423	31,742
Parochial Church Council for maintenance	30,000	-
Parochial Church Council for the Parish Clerk	3,942	3,174
	<u>73,365</u>	<u>34,916</u>
	<u><u>73,365</u></u>	<u><u>34,916</u></u>

The above were all grants payable to institutions.

ST LAURENCE ECCLESIASTICAL CHARITIES

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

6. SUPPORT COSTS

	31.12.20	31.12.19
	£	£
Clerk's fees	825	825
Treasurer's fees	1,320	1,320
Accountancy fees	648	576
Bank charges	54	60
	2,847	2,781
	2,847	2,781

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. FIXED ASSET INVESTMENTS

	31.12.20	31.12.19
	£	£
Listed investments	9,853	11,234
Stockbroking cash accounts	53	53
	9,906	11,287
	9,906	11,287

	Listed investments £
MARKET VALUE	
At 1 January 2020	11,234
Market movement	(1,381)
	9,854
At 31 December 2020	9,854

NET BOOK VALUE	
At 31 December 2020	9,854
	9,854
At 31 December 2019	11,234
	11,234

The listed investments comprise UK investment trust and unit trust funds.

The historical cost of listed investments is £4,256 (2019 - £4,256).

ST LAURENCE ECCLESIASTICAL CHARITIES

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

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Other debtors	<u>33,742</u>	<u>1,170</u>
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Other creditors	<u>43,965</u>	<u>40,663</u>
11.	MOVEMENT IN FUNDS		
		At 1.1.20	Net movement in funds
		£	At 31.12.20
			£
	Unrestricted funds		
	General fund	183,658	13,364
			197,022
	Endowment funds		
	Endowment funds	11,287	(1,381)
			9,906
	TOTAL FUNDS	<u>194,945</u>	<u>11,983</u>
			<u>206,928</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,708	(76,344)	-	13,364
Endowment funds				
Endowment funds	-	-	(1,381)	(1,381)
TOTAL FUNDS	<u>89,708</u>	<u>(76,344)</u>	<u>(1,381)</u>	<u>11,983</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	148,678	34,980	183,658
Endowment funds			
Endowment funds	9,664	1,623	11,287
TOTAL FUNDS	<u>158,342</u>	<u>36,603</u>	<u>194,945</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,694	(37,714)	-	34,980
Endowment funds				
Endowment funds	-	-	1,623	1,623
TOTAL FUNDS	<u>72,694</u>	<u>(37,714)</u>	<u>1,623</u>	<u>36,603</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	148,678	48,344	197,022
Endowment funds			
Endowment funds	9,664	242	9,906
TOTAL FUNDS	<u>158,342</u>	<u>48,586</u>	<u>206,928</u>

ST LAURENCE ECCLESIASTICAL CHARITIES

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	162,402	(114,058)	-	48,344
Endowment funds				
Endowment funds	-	-	242	242
TOTAL FUNDS	<u>162,402</u>	<u>(114,058)</u>	<u>242</u>	<u>48,586</u>

The general fund represents unrestricted funds available for the maintenance and repair of the Church of St. Laurence, Reading.

The endowment fund represents the non distributable investment of the charity.

12. RELATED PARTY DISCLOSURES

Church Lands and John Johnson's Estate Charities

The charity is under the common trusteeship and a beneficiary of annual income from Church Lands and John Johnson's Estate Charities. During the year the charity received an annual income distribution of £88,938 (2019: £71,867) and at the year end the charity was owed £33,742 by this related party (2019: £5,195 owed by this related party).

Vale & West

The treasurer, Mr Pyke is a partner with Vale & West Chartered Accountants. During the year the charity paid Vale & West £1,320 (2019: £1,320) for accountancy services.