

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
ST LAURENCE RELIEF IN NEED TRUST**

**ST LAURENCE RELIEF IN NEED TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**ST LAURENCE RELIEF IN NEED TRUST**  
**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 apply the annual income after management expenses for financial assistance, either generally or individually, to those people residing in the Ancient Parish of St. Laurence, Reading, who face conditions of need, hardship or distress. Where the net annual income is not required for the primary objective, the Trustees may apply it in a similar manner to those people residing in the County Borough of Reading.

The charity invites applications for financial assistance from people residing in either the Parish of St. Laurence or County Borough of Reading and from charitable or other organisations for the benefit of such people.

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 donations and grant awards of £69,024 (2019 - £68,364) in total for the benefit of 41 organisations and 4 individuals.

**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 equivalent to one year's expenditure to ensure sufficient cash is available to fund charitable distributions arising in the first quarter of the next financial year.

# **ST LAURENCE RELIEF IN NEED TRUST**

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

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document and trusteeship**

The St. Laurence Relief in Need Trust is an unincorporated charity governed by a deed of trust dated 1 January 1942.

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

#### **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.

#### **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**

205043

#### **Principal address**

Victoria House  
26 Queen Victoria Street  
Reading  
Berkshire  
RG1 1TG

#### **Trustees**

Mrs P Thomas  
Mrs R P Williams  
The Rev. Canon C I Russell (resigned 31.10.20)  
N C Burrows  
Dr R A L Macleod (resigned 18.5.21)  
Mrs R E Pearse  
Rev C R Jones  
Dr N A Brown (appointed 27.9.20)

**ST LAURENCE RELIEF IN NEED TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

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

**Chairman**

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

# ST LAURENCE RELIEF IN NEED TRUST

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

### 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).

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 RELIEF IN NEED TRUST

## Independent examiner's report to the trustees of St Laurence Relief in Need Trust

I report to the charity trustees on my examination of the accounts of St Laurence Relief in Need Trust (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 RELIEF IN NEED TRUST**

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

	Notes	Unrestricted fund £	Endowment fund £	<b>31.12.20 Total funds £</b>	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>64,969</b>	-	<b>64,969</b>	58,404
Investment income	3	<b>912</b>	-	<b>912</b>	1,168
<b>Total</b>		<b>65,881</b>	-	<b>65,881</b>	59,572
<b>EXPENDITURE ON</b>					
Raising funds	4	-	-	-	(138)
<b>Charitable activities</b>					
Grants to institutions		<b>67,000</b>	-	<b>67,000</b>	67,964
Grants to individuals		<b>2,024</b>	-	<b>2,024</b>	400
Support costs		<b>5,078</b>	-	<b>5,078</b>	4,965
<b>Total</b>		<b>74,102</b>	-	<b>74,102</b>	73,191
Net gains/(losses) on investments		-	<b>(3,710)</b>	<b>(3,710)</b>	3,048
<b>NET INCOME/(EXPENDITURE)</b>		<b>(8,221)</b>	<b>(3,710)</b>	<b>(11,931)</b>	(10,571)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>78,779</b>	<b>21,387</b>	<b>100,166</b>	110,737
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>70,558</b>	<b>17,677</b>	<b>88,235</b>	100,166

The notes form part of these financial statements

# ST LAURENCE RELIEF IN NEED TRUST

## BALANCE SHEET 31 DECEMBER 2020

	Notes	Unrestricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	-	17,677	17,677	21,387
<b>CURRENT ASSETS</b>					
Debtors	9	18,873	-	18,873	-
Cash at bank		52,417	-	52,417	84,729
		<u>71,290</u>	<u>-</u>	<u>71,290</u>	<u>84,729</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(732)	-	(732)	(5,950)
		<u>70,558</u>	<u>-</u>	<u>70,558</u>	<u>78,779</u>
<b>NET CURRENT ASSETS</b>					
		<u>70,558</u>	<u>17,677</u>	<u>88,235</u>	<u>100,166</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>70,558</u>	<u>17,677</u>	<u>88,235</u>	<u>100,166</u>
<b>NET ASSETS</b>					
		<u>70,558</u>	<u>17,677</u>	<u>88,235</u>	<u>100,166</u>
<b>FUNDS</b>	11				
Unrestricted funds				70,558	78,779
Endowment funds				17,677	21,387
<b>TOTAL FUNDS</b>				<u>88,235</u>	<u>100,166</u>

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

The notes form part of these financial statements

# **ST LAURENCE RELIEF IN NEED TRUST**

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

### **1. STATUTORY INFORMATION**

The St Laurence Relief in Need Trust is registered with The Charity Commission (registration number 205043). 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.

#### **Incoming resources**

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.

#### **Resources expended**

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 comprises the donations and grants to charitable organisations and individuals. 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 objective.

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 form part of the fund.

# ST LAURENCE RELIEF IN NEED TRUST

## 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	863	1,069
Deposit account interest	49	99
	<u>912</u>	<u>1,168</u>

### 4. RAISING FUNDS

#### Investment management costs

	31.12.20	31.12.19
	£	£
Portfolio management	-	(138)
	<u>-</u>	<u>(138)</u>

### 5. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Grants payable for the furtherance of the charity's objectives:		
Donations and grant awards to 43 organisations (2019 - 46)	67,000	67,964
Donations and grant awards to 4 individuals (2019 - 2)	2,024	400
	<u>69,024</u>	<u>68,364</u>

Donations and grant awards to organisations were made during the year to the following:

Reading Association for the Blind	1,000
Reading Deaf Centre	1,000
Reading PHAB Club	1,000
Macmillan Cancer Relief	1,000
Berkshire MS Centre	1,000
The Samaritans of Reading	1,000

**ST LAURENCE RELIEF IN NEED TRUST**

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

**5. GRANTS PAYABLE - continued**

League of Friends Reading Hospitals	1,000
Reading Talking Newspaper for the Blind	1,000
Cruse Thames Valley Berkshire	1,000
Berkshire Vision	1,000
Readibus	1,000
Reading Cygnets Swimming Club	1,000
Duchess of Kent House Trust	1,000
Reading YMCA	1,000
Home Start Reading	1,000
CIRDIC	1,000
Christian Community Action	1,000
Communicare Trust (Reading) Ltd	1,000
Tilehurst Junior Youth Club	1,000
ABC to Read	1,000
Readipop	1,000
Mustard Tree Foundation	1,000
St Laurence PCC	3,000
Reading Sea Cadets	1,000
103rd Reading Scout Group	1,000
Reading Mencap	1,000
CIRDIC	1,000
CCA Special	7,000
Autism Berkshire	2,000
Upton Court Educational Trust	1,000
Meray Central	1,500
ABC to Read	1,000
St Giles PCC	5,000
Macmillan Cancer Support	1,000
Duchess of Kent Hospice	4,000
Elizabeth Fry Charity	2,000
Hope in Action	3,000
Christian Community Action	3,000
Abbeyfield (Reading) Society Ltd	2,500
Launchpad Reading	2,500
Chemo Gift Bags	2,500
	<hr/>
	67,000
	<hr/>

# ST LAURENCE RELIEF IN NEED TRUST

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

### 6. SUPPORT COSTS

	31.12.20	31.12.19
	£	£
Clerk's salary	1,626	1,605
Treasurer's fees	2,580	2,580
Accountancy fees	780	708
Bank charges	92	72
	<u>5,078</u>	<u>4,965</u>

### 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	17,677	21,387
Stockbroking cash accounts	-	-
	<u>17,677</u>	<u>21,387</u>

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	21,387
Market movement	(3,710)
	<u>17,677</u>
At 31 December 2020	

<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>17,677</u>
At 31 December 2019	<u>21,387</u>

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

The historical cost of listed investments is £5,753 (2019 - £5,753).

**ST LAURENCE RELIEF IN NEED TRUST**

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

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.20</b>	31.12.19
	<b>£</b>	£
Other debtors	<b>18,873</b>	-
	<u>          </u>	<u>          </u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.20</b>	31.12.19
	<b>£</b>	£
Other creditors	<b>732</b>	5,950
	<u>          </u>	<u>          </u>

**11. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>78,779</b>	<b>(8,221)</b>	<b>70,558</b>
<b>Endowment funds</b>			
Endowment funds	<b>21,387</b>	<b>(3,710)</b>	<b>17,677</b>
<b>TOTAL FUNDS</b>	<u><b>100,166</b></u>	<u><b>(11,931)</b></u>	<u><b>88,235</b></u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<b>65,881</b>	<b>(74,102)</b>	-	<b>(8,221)</b>
<b>Endowment funds</b>				
Endowment funds	-	-	<b>(3,710)</b>	<b>(3,710)</b>
<b>TOTAL FUNDS</b>	<u><b>65,881</b></u>	<u><b>(74,102)</b></u>	<u><b>(3,710)</b></u>	<u><b>(11,931)</b></u>

**ST LAURENCE RELIEF IN NEED TRUST**

**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 £
<b>Unrestricted funds</b>			
General fund	92,398	(13,619)	78,779
<b>Endowment funds</b>			
Endowment funds	18,339	3,048	21,387
<b>TOTAL FUNDS</b>	<u>110,737</u>	<u>(10,571)</u>	<u>100,166</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	59,572	(73,191)	-	(13,619)
<b>Endowment funds</b>				
Endowment funds	-	-	3,048	3,048
<b>TOTAL FUNDS</b>	<u>59,572</u>	<u>(73,191)</u>	<u>3,048</u>	<u>(10,571)</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 £
<b>Unrestricted funds</b>			
General fund	92,398	(21,840)	70,558
<b>Endowment funds</b>			
Endowment funds	18,339	(662)	17,677
<b>TOTAL FUNDS</b>	<u>110,737</u>	<u>(22,502)</u>	<u>88,235</u>

## ST LAURENCE RELIEF IN NEED TRUST

### 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 £
<b>Unrestricted funds</b>				
General fund	125,453	(147,293)	-	(21,840)
<b>Endowment funds</b>				
Endowment funds	-	-	(662)	(662)
<b>TOTAL FUNDS</b>	<u>125,453</u>	<u>(147,293)</u>	<u>(662)</u>	<u>(22,502)</u>

The general fund represents the unrestricted funds available for distribution in accordance with the charitable objective of providing relief for those in need.

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

#### 12. OTHER FINANCIAL COMMITMENTS

As at 31 December 2020 the trust had authorised grants of £8,550 to be paid in the next financial period.

#### 13. 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 £64,969 ((2019: £58,404) and was owed £18,873 from this related party (2019: £4,096 owed to 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 £2,580 (2019: £2,580) for accountancy services.

##### **The Mustard Tree Foundation**

A trustee, Mrs L C Briffitt is also the chief executive officer of The Mustard Tree Foundation, a charitable organisation. During the year the trust paid a grant of £1,000 (2019: £3,500) to The Mustard Tree Foundation.