

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ST LAURENCE RELIEF IN NEED TRUST**

ST LAURENCE RELIEF IN NEED TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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ST LAURENCE RELIEF IN NEED TRUST

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 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 £38,498 (2021 - £58,383) in total for the benefit of 34 organisations.

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. 205043). 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.

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.

ST LAURENCE RELIEF IN NEED TRUST

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.

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

205043

Principal address

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

Trustees

Mrs P Thomas
Mrs R P Williams
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 RELIEF IN NEED TRUST

**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 on10/10/2023..... and signed on its behalf by:



.....
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 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: 11/10/2023.....

ST LAURENCE RELIEF IN NEED TRUST

**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		65,716	-	65,716	56,880
Investment income	3	1,074	-	1,074	955
Total		66,790	-	66,790	57,835
EXPENDITURE ON					
Charitable activities					
Grants to institutions		38,498	-	38,498	57,180
Grants to individuals		-	-	-	1,203
Support costs		5,390	-	5,390	5,114
Total		43,888	-	43,888	63,497
Net gains/(losses) on investments		-	(1,116)	(1,116)	2,364
NET INCOME/(EXPENDITURE)		22,902	(1,116)	21,786	(3,298)
RECONCILIATION OF FUNDS					
Total funds brought forward		64,896	20,041	84,937	88,235
TOTAL FUNDS CARRIED FORWARD		87,798	18,925	106,723	84,937

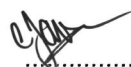
The notes form part of these financial statements

ST LAURENCE RELIEF IN NEED TRUST

BALANCE SHEET 31 DECEMBER 2022

	Notes	Unrestricted fund £	Endowment fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Investments	7	348	18,925	19,273	20,041
CURRENT ASSETS					
Debtors	8	82,904	-	82,904	18,752
Cash at bank		5,386	-	5,386	46,936
		<u>88,290</u>	<u>-</u>	<u>88,290</u>	<u>65,688</u>
CREDITORS					
Amounts falling due within one year	9	(840)	-	(840)	(792)
		<u>87,450</u>	<u>-</u>	<u>87,450</u>	<u>64,896</u>
NET CURRENT ASSETS					
		<u>87,450</u>	<u>-</u>	<u>87,450</u>	<u>64,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>87,798</u>	<u>18,925</u>	<u>106,723</u>	<u>84,937</u>
NET ASSETS		<u>87,798</u>	<u>18,925</u>	<u>106,723</u>	<u>84,937</u>
FUNDS	10				
Unrestricted funds				87,798	64,896
Endowment funds				18,925	20,041
TOTAL FUNDS				<u>106,723</u>	<u>84,937</u>

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 RELIEF IN NEED TRUST

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

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.

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.

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 RELIEF IN NEED TRUST

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	1,069	953
Deposit account interest	5	2
	<u>1,074</u>	<u>955</u>

4. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Grants payable for the furtherance of the charity's objectives:		
Donations and grant awards to 34 organisations (2021 - 40)	38,498	57,180
Donations and grant awards to 0 individuals (2021 - 3)	-	1,203
	<u>38,498</u>	<u>57,180</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
Macmillan Cancer Relief	1,000
Berkshire MS Centre	1,000
The Samaritans of Reading	1,000
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
Activity Club for Children with Special Needs	1,000
Home Start Reading	1,000
Dingley Family & Specialist Early Years	1,000

ST LAURENCE RELIEF IN NEED TRUST

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

4. GRANTS PAYABLE - continued

CIRDIC	1,000
Christian Community Action	7,000
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
103rd Reading Scout Group	1,000
Reading Mencap	1,000
My Cancer My Choices	1,000
Age UK Reading	1,000
Daisy's Dream	2,500
Berkshire Youth Ltd	1,000
The Engine Shed	2,000
Reading Association for the Blind	750
St Laurence Church	1,248
	<hr/>
	38,498
	<hr/>

5. SUPPORT COSTS

	31.12.22	31.12.21
	£	£
Clerk's salary	1,685	1,605
Treasurer's fees	2,706	2,580
Accountancy fees	888	852
Bank charges	111	77
	<hr/>	<hr/>
	5,390	5,114
	<hr/>	<hr/>

ST LAURENCE RELIEF IN NEED TRUST

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

6. 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.

7. FIXED ASSET INVESTMENTS

	31.12.22	31.12.21
	£	£
Listed investments	18,925	20,041
Stockbroking cash accounts	348	-
	<hr/> 19,273 <hr/>	<hr/> 20,041 <hr/>
	<hr/> Listed investments <hr/>	
	£	
MARKET VALUE		
At 1 January 2022	20,041	
Market movement	(1,116)	
	<hr/> 18,925 <hr/>	
At 31 December 2022		
NET BOOK VALUE		
At 31 December 2022	<hr/> 18,925 <hr/>	
At 31 December 2021	<hr/> 20,041 <hr/>	

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

The historical cost of listed investments is £5,753 (2021 - £5,753).

ST LAURENCE RELIEF IN NEED TRUST

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	82,904	18,752

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	840	792

10. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At
	£	£	31.12.22 £
Unrestricted funds			
General fund	64,896	22,902	87,798
Endowment funds			
Endowment funds	20,041	(1,116)	18,925
TOTAL FUNDS	84,937	21,786	106,723

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	66,790	(43,888)	-	22,902
Endowment funds				
Endowment funds	-	-	(1,116)	(1,116)
TOTAL FUNDS	66,790	(43,888)	(1,116)	21,786

ST LAURENCE RELIEF IN NEED TRUST

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

10. 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	70,558	(5,662)	64,896
Endowment funds			
Endowment funds	17,677	2,364	20,041
TOTAL FUNDS	<u>88,235</u>	<u>(3,298)</u>	<u>84,937</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	57,835	(63,497)	-	(5,662)
Endowment funds				
Endowment funds	-	-	2,364	2,364
TOTAL FUNDS	<u>57,835</u>	<u>(63,497)</u>	<u>2,364</u>	<u>(3,298)</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	70,558	17,240	87,798
Endowment funds			
Endowment funds	17,677	1,248	18,925
TOTAL FUNDS	<u>88,235</u>	<u>18,488</u>	<u>106,723</u>

ST LAURENCE RELIEF IN NEED TRUST

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

10. 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	124,625	(107,385)	-	17,240
Endowment funds				
Endowment funds	-	-	1,248	1,248
TOTAL FUNDS	<u>124,625</u>	<u>(107,385)</u>	<u>1,248</u>	<u>18,488</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.

11. OTHER FINANCIAL COMMITMENTS

As at 31 December 2022 the trust had authorised grants of £41,000 to be paid in the next financial period.

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 £64,152 (2021: £56,880) and was owed £82,904 from this related party (2021: £18,752).

Vale & West

The treasurer, Mr Pyke is a partner with Vale & West Chartered Accountants. During the year the charity paid Vale & West £2,706 (2021: £2,580) for accountancy services.